

Doughty Brian
Form 4
July 20, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Doughty Brian

(Last) (First) (Middle)

651 CAMPUS DRIVE

(Street)

ST. PAUL, MN 55112

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Cardiovascular Systems Inc [CSII]

3. Date of Earliest Transaction
(Month/Day/Year)
07/16/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

VP of Commerical Operations

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/16/2009		A		20,510	A	\$ 0
					43,680	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 8.83							<u>(1)</u>	12/18/2016	Common Stock	45,290
Stock Option (right to buy)	\$ 8.83							<u>(2)</u>	04/17/2017	Common Stock	3,235
Stock Option (right to buy)	\$ 7.9							<u>(3)</u>	06/11/2017	Common Stock	16,175
Stock Option (right to buy)	\$ 7.9							<u>(4)</u>	08/06/2017	Common Stock	6,470
Stock Option (right to buy)	\$ 12.15							<u>(5)</u>	12/11/2017	Common Stock	32,350
Stock Option (right to buy)	\$ 8.75							<u>(6)</u>	03/01/2019	Common Stock	7,764

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Doughty Brian 651 CAMPUS DRIVE ST. PAUL, MN 55112			VP of Commerical Operations	

Signatures

/s/ John R. Remakel as Attorney-in-Fact for Brian Doughty pursuant to Power of Attorney previously filed.

07/20/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Exercisable: 15,096 on 12/19/07 and 15,097 on 12/19/08 and 12/19/09.
- (2) Exercisable: 1,079 on 4/18/08 and 1,078 on 4/18/09 and 4/18/10.
- (3) Exercisable: 5,391 on 6/12/08 and 5,392 on 6/12/09 and 6/12/10.
- (4) Exercisable: 2,156 on 8/7/08 and 2,157 on 8/7/09 and 8/7/10.
- (5) Exercisable: 16,175 on 2/25/10 and 2/25/11.
- (6) Exercisable: 3,882 on 3/2/10 and 3/2/11.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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