

Knudson Joel D
Form 3/A
October 12, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â Knudson Joel D

(Last) (First) (Middle)

C/O CRITICARE SYSTEMS,
INC.,Â 20925 CROSSROADS
CIRCLE, SUITE 100

(Street)

WAUKESHA,Â WIÂ 53186

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

09/24/2004

3. Issuer Name **and** Ticker or Trading Symbol

CRITICARE SYSTEMS INC /DE/ [CMD]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner

X Officer ___ Other
(give title below) (specify below)

VP-Finance and Secretary

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

09/22/2004

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

No Securities Beneficially Owned

0

D Â

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

SEC 1473 (7-02)

**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 number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Common Stock Option	Â <u>(1)</u>	02/02/2014	Common Stock	2,000	\$ 4.37	D	Â
Common Stock Option	Â <u>(2)</u>	06/07/2014	Common Stock	3,000	\$ 3.05	D	Â
Common Stock Option	Â <u>(3)</u>	08/20/2014	Common Stock	50,000	\$ 2.61	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Knudson Joel D C/O CRITICARE SYSTEMS, INC. 20925 CROSSROADS CIRCLE, SUITE 100 WAUKESHA, WI 53186	Â	Â	Â VP-Finance and Secretary	Â

Signatures

Joel D. Knudson 10/11/2004

 Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The common stock option vests over a four year period: 500 shares become exercisable on each of February 2, 2005, February 2, 2006, February 2, 2007 and February 2, 2008.
- (2) The common stock option vests over a four year period: 750 shares become exercisable on each of June 7, 2005, June 7, 2006, June 7, 2007 and June 7, 2008.
- (3) The common stock option vests over a four year period: 12,500 shares become exercisable on each of August 20, 2005, August 20, 2006, August 20, 2007 and August 20, 2008.

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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