

Kallok Michael J
 Form 3
 December 29, 2008

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

OMB APPROVAL
 OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Kallok Michael J		(Month/Day/Year)	CARDIOVASCULAR SYSTEMS INC [CSII]	
(Last)	(First)	(Middle)	12/29/2008	
651 CAMPUS DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
ST. PAUL, MN 55112			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input checked="" type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Chief Scientific Officer / Mbr of	
			13(d) grp owng > 10%	

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)
Common Stock	5,500	D	

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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

Edgar Filing: Kallok Michael J - Form 3

				Shares		(I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	02/16/2009	Common Stock	25,000	\$ 6	D	Â
Stock Option (right to buy)	Â (1)	11/15/2009	Common Stock	20,000	\$ 6	D	Â
Stock Option (right to buy)	Â (1)	11/07/2010	Common Stock	50,000	\$ 8	D	Â
Stock Option (right to buy)	Â (2)	07/16/2011	Common Stock	50,000	\$ 5.71	D	Â
Stock Option (right to buy)	12/31/2007	12/30/2012	Common Stock	488,215	\$ 7.86	D	Â
Stock Option (right to buy)	Â (3)	12/18/2016	Common Stock	100,000	\$ 5.71	D	Â
Stock Option (right to buy)	Â (4)	12/11/2017	Common Stock	50,000	\$ 7.86	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kallok Michael J 651 CAMPUS DRIVE ST. PAUL, MN 55112	Â X	Â	Â Chief Scientific Officer	Mbr of 13(d) grp owng > 10%

Signatures

/s/ Carlye S. Landin as Attorney-in-Fact for Michael J. Kallok pursuant to Power of Attorney filed herewith.

12/29/2008

**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) Fully exercisable.

(2) Exercisable: 16,667 on 7/17/07 and 7/17/08 and 16,666 on 7/17/09.

(3) Exercisable 33,333 on 12/19/07 and 12/19/08 and 33,334 on 12/19/09.

(4) Exercisable: 25,000 on the first anniversary of the closing of the Company's merger with Replidyne, Inc. and 25,000 on the second anniversary of the merger.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.