

Cardiovascular Systems Inc
 Form 4
 October 24, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Martin David

(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)
10/22/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	(D)	Price
Common Stock	10/22/2013		M		50,000	A	\$ 8.83
Common Stock	10/22/2013		M		24,717	A	\$ 8.83
Common Stock	10/22/2013		S ⁽¹⁾		37,575	D	\$ 26.271 ⁽²⁾
Common Stock	10/22/2013		S ⁽¹⁾		37,142	D	\$ 27.09 ⁽³⁾
Common Stock	10/23/2013		M		29,363	A	\$ 8.83

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Common Stock	10/23/2013	<u>S</u> ⁽¹⁾	20,277	D	\$ 27.29 <u>(4)</u>	363,138	D	
Common Stock	10/23/2013	<u>S</u> ⁽¹⁾	9,086	D	\$ 28.15 <u>(5)</u>	354,052	D	
Common Stock	10/23/2013	M	50,000	A	\$ 8.83	404,052	D	
Common Stock	10/23/2013	<u>S</u> ⁽¹⁾	50,000	D	\$ 29.3947 <u>(6)</u>	354,052	D	
Common Stock						1,400	I	By child
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 8.83	10/22/2013		M	50,000	<u>(7)</u>	07/16/2016	Common Stock	50,000
Stock Option (right to buy)	\$ 8.83	10/22/2013		M	24,717	<u>(7)</u>	02/14/2017	Common Stock	24,717
Stock Option (right to buy)	\$ 8.83	10/23/2013		M	29,363	<u>(7)</u>	02/14/2017	Common Stock	29,363

buy)									
Stock Option (right to buy)	\$ 8.83	10/23/2013	M	50,000	(7)	02/14/2017	Common Stock	50,000	
Stock Option (right to buy)	\$ 7.9				(7)	06/11/2017	Common Stock	90,580	
Stock Option (right to buy)	\$ 12.15				(7)	12/11/2017	Common Stock	234,395	
Stock Option (right to buy)	\$ 8.75				(7)	03/01/2019	Common Stock	32,350	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Martin David 651 CAMPUS DRIVE ST. PAUL, MN 55112	X		President and CEO	

Signatures

/s/ Alexander Rosenstein as Attorney-in-Fact for David L. Martin pursuant to Power of Attorney previously filed.

10/24/2013

__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) The shares were sold pursuant to a Rule 10b5-1 trading plan.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.85 to \$26.82 inclusive. The reporting person undertakes to provide Cardiovascular Systems, Inc., any security holder of Cardiovascular Systems, Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.85 to \$27.83 inclusive. The reporting person undertakes to provide Cardiovascular Systems, Inc., any security holder of Cardiovascular Systems, Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.00 to \$27.99 inclusive. The reporting person undertakes to provide Cardiovascular Systems, Inc., any security holder of Cardiovascular Systems, Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.01 to \$28.43 inclusive. The reporting person undertakes to provide Cardiovascular Systems, Inc., any security holder of Cardiovascular Systems, Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.00 to \$29.98 inclusive. The reporting person undertakes to provide Cardiovascular Systems, Inc., any security holder of Cardiovascular Systems, Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(7) Fully exercisable.

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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