

AINSLIE LEE S III
Form 4
December 02, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAVERICK CAPITAL LTD

(Last) (First) (Middle)

300 CRESCENT COURT, 18TH FLOOR

(Street)

DALLAS,, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Cardiovascular Systems Inc [CSII]

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

11/30/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Price		

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

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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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants	\$ 9.28	11/30/2010	S	134,790					(2)	09/12/2013	Common Stock	134,790 (1) (3)
Warrants	\$ 8.83	11/30/2010	S	519,798					(2)	02/24/2014	Common Stock	519,798 (1) (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAVERICK CAPITAL LTD 300 CRESCENT COURT, 18TH FLOOR DALLAS,, TX 75201		X		
MAVERICK CAPITAL MANAGEMENT LLC 300 CRESCENT COURT, 18TH FLOOR DALLAS,, TX 75201		X		
AINSLIE LEE S III 767 FIFTH AVENUE, 11TH FLOOR NEW YORK,, NY 10153		X		

Signatures

/s/ John T. McCafferty,
Attorney-in-Fact

12/02/2010

**Signature of Reporting Person

Date

/s/ John T. McCafferty,
Attorney-in-Fact

12/02/2010

**Signature of Reporting Person

Date

/s/ John T. McCafferty,
Attorney-in-Fact

12/02/2010

**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) Maverick Capital, Ltd. ("Maverick Capital") is a registered investment adviser under the Investment Advisers Act of 1940, as amended and acts as the investment manager for each of the portfolio funds that directly hold the reported securities. Maverick Capital Management, LLC ("Maverick") is the general partner of Maverick Capital. Lee S. Ainslie III is the manager of Maverick who is granted sole investment decision pursuant to Maverick's limited liability company regulations. Each reporting owner disclaims beneficial

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ownership of the reported securities except to the extent of pecuniary interest therein.

- (2) The Warrants are exercisable at anytime at the holder's election.

Prior to the transactions reported on this Form 4, Warrants to acquire 59,280 shares of Common Stock were held by Maverick Fund

- (3) L.D.C.; Warrants to acquire 23,932 shares of Common Stock were held by Maverick Fund USA, Ltd.; and Warrants to acquire 51,578 shares of Common Stock were held by Maverick Fund II, Ltd.

Prior to the transactions reported on this Form 4, Warrants to acquire 228,603 shares of Common Stock were held by Maverick Fund

- (4) L.D.C.; Warrants to acquire 92,291 shares of Common Stock were held by Maverick Fund USA, Ltd.; and Warrants to acquire 198,904 shares of Common Stock were held by Maverick Fund II, Ltd.

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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