

DEVIVO JOSEPH
Form 4
October 07, 2011

FORM 4

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

OMB APPROVAL

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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 *
DEVIVO JOSEPH

2. Issuer Name and Ticker or Trading Symbol
ANGIODYNAMICS INC [ANGO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
14 PLAZA DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/05/2011

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

LATHAM, NY 12110

(City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Disposed of (D) | (Instr. 3, 4, and 5) | Date Exercisable | Expiration Date | Title |
|---|------------------------------|------------------|------------------|-----------------|----------------------|---------------------------|-----------------|------------|
| | | | | | | | | |
| Non-Qualified Stock Option (right to buy) | \$ 13.94 | 10/05/2011 | D ⁽¹⁾ | | | 09/07/2012 ⁽²⁾ | 09/07/2018 | Com Sto |
| Non-Qualified Stock Option (right to buy) | \$ 13.94 | 10/05/2011 | A ⁽³⁾ | 200,000 | | 09/07/2012 ⁽²⁾ | 09/07/2018 | Com Sto |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DEVIVO JOSEPH 14 PLAZA DRIVE LATHAM, NY 12110 | | | President and CEO | |

Signatures

/s/ Stephen A. Trowbridge, Attorney
in Fact 10/06/2011

**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).

- On September 7, 2011, AngioDynamics, Inc. (the "Company") granted Mr. DeVivo 400,000 stock options pursuant to the Company's 2004 Stock and Incentive Award Plan (the "Plan"). On October 5, 2011, the Company rescinded the prior grant with respect to 200,000
- (1) stock options in order to comply with a provision in the Plan that limited the maximum number of shares of the Company's common stock with respect to which stock options could be granted during any calendar year to any employee to 200,000 shares of the Company's common stock.
 - (2) Options for 25% of the shares are each exercisable on 9/7/2012, 9/7/2013, 9/7/2014 and 9/7/2015, respectively.
- On October 5, 2011, the Plan was amended to increase the maximum number of shares of the Company's common stock with respect to which stock options can be granted during any calendar year to any employee to 500,000 shares of the Company's common stock and, on that same date, the Company made a replacement grant to Mr. DeVivo of 200,000 stock options pursuant to the Plan, as amended, and in accordance with the terms of Mr. DeVivo's Employment Agreement with the Company, dated August 15, 2011. The stock options were
- (3) granted at a price equal to the greater of the grant price of the rescinded options (i.e., \$13.94 per share) and the Fair Market Value (as defined in the Plan) of the Company's common stock as of the date of grant. Following the October 5, 2011 grant of 200,000 stock options, Mr. DeVivo beneficially owns 400,000 stock options, which is the same number of stock options Mr. DeVivo beneficially owned following the September 7, 2011 grant of stock options.

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.