

Cardiovascular Systems Inc
Form DEFR14A
October 23, 2014

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No. 1)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

CARDIOVASCULAR SYSTEMS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Supplement to Proxy Statement
Cardiovascular Systems, Inc.
651 Campus Drive
St. Paul, Minnesota 55112

This Amendment No. 1 supplements and amends the definitive proxy statement on Schedule 14A filed by Cardiovascular Systems, Inc. (the “Company”) with the Securities and Exchange Commission on October 3, 2014 (the “Proxy Statement”).

The sole purpose of this Amendment No. 1 is to update the Company’s definition of “burn rate” and related matters, which appear in the “Overhang and Burn Rate” section of Proposal 2 in the Proxy Statement. The first paragraph of such section is amended and restated to read in its entirety as follows:

“We consider both burn rate and overhang in administering our equity plans. We define “burn rate” as the total number of equity awards granted in the year, divided by the basic weighted-average common stock outstanding for the year. For purposes of calculating the number of shares granted in a particular year, all awards will first be converted into option-share equivalents. In this case, each share that is subject to awards other than options will count as equivalent to 2.0 option shares. Our burn rate for each of fiscal years 2014, 2013 and 2012, as calculated based on the information above, was 5.56%, 8.77% and 9.63%, respectively. We commit that, with respect to the number of shares subject to awards granted over the three fiscal years ending June 30, 2015, 2016 and 2017, we will maintain an average annual burn rate over that period that does not exceed 4.82% of weighted shares of common stock outstanding.”

This material is first being released to stockholders on or about October 23, 2014, and should be read together with the Proxy Statement.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING TO BE HELD ON NOVEMBER 12, 2014:

The Proxy Statement (including this amendment) and Fiscal 2014 Annual Report to Stockholders are available at <http://www.proxyvote.com> and <http://www.csi360proxy.com>