

Cardiovascular Systems Inc  
Form 4  
October 30, 2013

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Blackey Brent G**

(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)  
**10/28/2013**

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code (Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D) (Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|-----------------------------------|---|--|--|---|
|                                       |   |   | Code                              | V Amount (A) or (D) Price   |  |  |   |
| Common<br>Stock                       | 10/28/2013                              |   | X                                 | 2,739 A \$<br>8.83  | 32,289   | D  |   |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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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)

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     |
|---|---|---|---|---|---|--|--------------------|---|-------------------------------------|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(right to<br>buy)                | \$ 7.9  |   |   |   |   | <u>(1)</u>   | 10/08/2017         | Common<br>Stock   | 38,820                              |
| Stock<br>Option<br>(right to<br>buy)                | \$ 7.9  |   |   |   |   | <u>(1)</u>   | 10/08/2017         | Common<br>Stock   | 6,470                               |
| Warrant   | \$ 8.83   | 10/28/2013                              |   | X                                       | 2,739   | 02/25/2009   | 02/24/2014         | Common<br>Stock   | 2,739                               |
| Warrant<br>(right to<br>buy)                        | \$ 8.83   |   |   |   |   | 11/30/2010   | 02/24/2014         | Common<br>Stock   | 22,356                              |
| Restricted<br>Stock<br>Units                        | <u>(2)</u>  |   |   |   |   | <u>(2)</u>   | <u>(2)</u>         | Common<br>Stock   | 5,714                               |
| Restricted<br>Stock<br>Units                        | <u>(2)</u>  |   |   |   |   | <u>(2)</u>   | <u>(2)</u>         | Common<br>Stock   | 11,628                              |
| Restricted<br>Stock<br>Units                        | <u>(2)</u>  |   |   |   |   | <u>(2)</u>   | <u>(2)</u>         | Common<br>Stock   | 21,739                              |
| Restricted<br>Stock<br>Units                        | <u>(2)</u>  |   |   |   |   | <u>(2)</u>   | <u>(2)</u>         | Common<br>Stock   | 7,192                               |
| Restricted<br>Stock<br>Units                        | <u>(2)</u>  |   |   |   |   | <u>(2)</u>   | <u>(2)</u>         | Common<br>Stock   | 10,917                              |
| Restricted<br>Stock<br>Units                        | <u>(3)</u>  |   |   |   |   | 08/13/2015   | 08/13/2015         | Common<br>Stock   | 2,749                               |
| Restricted<br>Stock<br>Units                        | <u>(4)</u>  |   |   |   |   | <u>(4)</u>   | <u>(4)</u>         | Common<br>Stock   | 4,580                               |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships                          |
|---|--|
|   | Director   10% Owner   Officer   Other |
| Blackey Brent G<br>651 CAMPUS DRIVE<br>ST. PAUL, MN 55112 | X                                      |

## Signatures

/s/ Alexander Rosenstein as Attorney-in-Fact for Brent G. Blackey pursuant to Power of Attorney previously filed.

10/30/2013

\_\_\_\_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) Fully exercisable.

(2) Each restricted stock unit represents the right to receive a payment from CSI equal in value to the market price per share of CSI common stock on the date of payment and shall be payable in cash or shares of Company common stock beginning six months following the termination of each director's board membership.

(3) Each restricted stock unit represents the right to receive a payment from CSI equal in value to the market price per share of CSI common stock on the date of payment and shall be payable in cash or shares of Company common stock on the payment date.

(4) Each restricted stock unit represents the right to receive a payment from CSI equal in value to the market price per share of CSI common stock on the date of payment, and shall be payable in cash or shares of Company common stock beginning six months following the termination of each director's board membership; provided, however, that the restricted stock units vest in quarterly amounts of 1,145 on each of September 30, 2013, December 31, 2013, March 31, 2014 and June 30, 2014.

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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