Cardiovascular Systems Inc Form 4

August 20, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

3235-0287

January 31,

2005

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obligations

may continue.

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

Stock

Stock

Common

08/19/2014

(Print or Type Responses)

Vanna Vania I			2. Issue Symbol	ssuer Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer				
220,000			Cardiovascular Systems Inc [CSII]					(Check all applicable)				
(Last)	(First) (Middle)	3. Date of Earliest Transaction					•				
	(Month/Day/Year)					Director 10% Owner						
651 CAMPUS DRIVE				2014			_	X Officer (give title Other (specify below)				
								Exec. V	P, Sales & Mtl	kg		
		4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check					
	Filed(Month/Day/Year)					Applicable Line)						
							-	X_Form filed by O				
ST. PAUL, MN 55112				_ P				Form filed by More than One Reporting Person				
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned		
1.Title of 2. Transaction Date 2A. Deer Security (Month/Day/Year) Execution			ded 3. 4. Securities Acquired (A				cquired (A)	5. Amount of	6.	7. Nature of		
			* * *					Securities	Ownership Form:	Indirect		
(Instr. 3)	(Instr. 3) any (Month/Day			Code (Instr. 8)	(Instr. 3,	4 and	5)	Beneficially Owned	Beneficial Ownership			
		(Month)	ay/ i cai)	(Illsti. 6)				Following	Direct (D) or Indirect	(Instr. 4)		
						(A)		Reported	(I)			
						or		Transaction(s)	(Instr. 4)			
				Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common Stock	08/18/2014			A	9,579 (1)	A	\$ 0	73,413	D			
Common Stock	08/18/2014			A	9,579 (2)	A	\$ 0	82,992	D			
Common	08/18/2014			A	6,386 (3)	A	\$ 0	89,378	D			

(3)

2,117

 $S^{(4)}$

\$

(5)

D

29.2791

D

87,890 (6)

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title Number			
						Z.ici cisuoie	2		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Kenny Kevin J 651 CAMPUS DRIVE ST. PAUL, MN 55112

Exec. VP, Sales & Mtkg

Signatures

/s/ Amanda Schmall as Attorney-in-Fact for Kevin J. Kenny pursuant to Power of Attorney previously filed.

08/20/2014

**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.
- **(1)** Subject to performance-based forfeiture based on total shareholder return for fiscal 2015 versus the Company's peer group.
- **(2)** Subject to performance-based forfeiture based on annual revenue growth for fiscal 2015 versus the Company's peer group.
- **(3)** Restrictions lapse over a three-year period.
- In connection with the vesting and delivery of restricted stock and pursuant to a Rule 10b5-1 trading plan, on the date the shares (4) were sold the net proceeds were used to pay required withholding taxes.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging **(5)** from \$28.83 to \$29.65 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

Reporting Owners 2

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regarding the number of shares sold at each separate price within the range set forth in this footnote.

(6) Includes 629 shares acquired on December 31, 2013 through the Issuer's Employee Stock Purchase Plan.

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