

Koehn Paul A  
Form 4  
August 13, 2010

**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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Koehn Paul A

(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)  
08/12/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

VP of Manufacturing

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/12/2010		S <sup>(1)</sup>		2,060	D	\$ 4.48
							21,170
							D <sup>(2)</sup>
Common Stock	08/12/2010		S <sup>(1)</sup>		275	D	\$ 4.832
							20,895
							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  
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SEC 1474  
(9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 8.83					<u>(3)</u>	04/17/2017	Common Stock	35,585	
Stock Option (right to buy)	\$ 8.83					<u>(3)</u>	04/17/2017	Common Stock	1,294	
Stock Option (right to buy)	\$ 7.9					<u>(3)</u>	06/11/2017	Common Stock	16,175	
Stock Option (right to buy)	\$ 7.9					<u>(4)</u>	10/08/2017	Common Stock	12,940	
Stock Option (right to buy)	\$ 12.15					<u>(5)</u>	12/11/2017	Common Stock	32,350	
Warrant	\$ 8.83						02/25/2009 02/24/2014	Common Stock	940	
Stock Option (right to buy)	\$ 8.75					<u>(6)</u>	03/01/2019	Common Stock	8,087	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

Koehn Paul A  
651 CAMPUS DRIVE  
ST. PAUL, MN 55112

VP of Manufacturing

## Signatures

/s/ John R. Remakel as Attorney-in-Fact for Paul Koehn pursuant to Power of Attorney  
previously filed.

08/13/2010

\_\_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) In connection with the vesting and delivery of restricted stock, shares were sold and the net proceeds were used to pay required withholding taxes.
- (2) Includes 800 and 526 shares acquired through the Issuer's Employee Stock Purchase Plan on December 31, 2009 and June 30, 2010, respectively.
- (3) Fully exerciseable.
- (4) Exercisable: 4,314 on 10/9/08 and 4,313 on 10/9/09 and 10/9/10.
- (5) Exercisable: 16,175 on 2/25/10 and 16,175 on 2/25/11.
- (6) Exercisable: 4,043 on 3/2/10 and 4,044 on 3/2/11.

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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