REPLIDYNE INC
Form 4
July 06, 2006

FORM 4

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

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Christoffersen Ralph E

(Last) (First) (Middle)

MORGENTHALER VENTURES, 4430 ARAPAHOE AVENUE, SUITE 220

(Street)

BOULDER, CO 80303

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
REPLIDYNE INC [RDYN]

3. Date of Earliest Transaction (Month/Day/Year)
07/03/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/03/2006		C		2,095,057	A	(1)	2,328,235 (2)	I	By Morgenthaler Partners VII, L.P. (3)

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 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Preferred Stock	$ 0 (4)	07/03/2006		C			2,000,000	(4)	(4)	Common Stock	
Series C Preferred Stock	$ 0 (5)	07/03/2006		C			6,400,000	(5)	(5)	Common Stock	
Series D Preferred Stock	$ 0 (6)	07/03/2006		C			1,874,163	(6)	(6)	Common Stock	
Warrant (right to buy)	$ 1.25	07/03/2006		C			80,001	(7)	(7)	Series C Preferred Stock	
Warrant (right to buy)	$ 6.13 (8)	07/03/2006		C		16,311		06/27/2006	06/27/2011	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Christoffersen Ralph E MORGENTHALER VENTURES 4430 ARAPAHOE AVENUE, SUITE 220 BOULDER, CO 80303	X			

Signatures

/s/ Ralph E. Christoffersen	07/06/2006
**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) The Issuer's preferred stock automatically converted into common stock upon the closing of the Issuer's initial public offering.

(2) Includes 233,178 shares of the Issuer's common stock issued to Morgenthaler Partners VII, L.P. ("MP VII") in satisfaction of accumulated dividends on the Series A Preferred Stock, Series C Preferred Stock and Series D Preferred Stock owned by MP VII.

(3) The Reporting Person is a member of Morgenthaler Management Partners VII, LLC, the managing general partner of Morgenthaler Partners VII, L.P. As such, the Reporting Person shares voting and investment power over the shares held by Morgenthaler Partners VII, L.P. and may be deemed to have indirect beneficial ownership of such shares. The Reporting Person disclaims beneficial ownership of such shares held by Morgenthaler Partners VII, L.P. except to his proportionate pecuniary interest therein.

(4) These securities automatically converted into 407,830 shares of the Issuer's common stock upon the closing of the Issuer's initial public offering. The conversion of the Series A Preferred Stock gives effect to the Issuer's 1-for-4.904 reverse stock split

(5) These securities automatically converted into 1,305,057 shares of the Issuer's common stock upon the closing of the Issuer's initial public offering. The conversion of the Series C Preferred Stock gives effect to the Issuer's 1-for-4.904 reverse stock split.

(6) These securities automatically converted into 382,170 shares of the Issuer's common stock upon the closing of the Issuer's initial public offering. The conversion of the Series D Preferred Stock gives effect to the Issuer's 1-for-4.904 reverse stock split.

(7) The warrants to purchase shares of Series C Preferred Stock automatically converted into warrants to purchase shares of the Issuer's common stock upon the closing of the Issuer's initial public offering.

(8) The number of shares and exercise price gives effect to the Issuer's 1-for-4.901 reverse stock split.

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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