

Howe Roger J
Form 4
August 17, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Howe Roger J

(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)
08/13/2010

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 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)
				(A) or (D)			
			Code	V	Amount		Price

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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	Derivative Security			Code	V	or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						(A)	(D)				
Stock Option (right to buy)	\$ 8.83							<u>(1)</u>	12/18/2016	Common Stock	12,940
Stock Option (right to buy)	\$ 7.9							<u>(1)</u>	10/08/2017	Common Stock	4,321
Stock Option (right to buy)	\$ 11.38							<u>(1)</u>	11/12/2017	Common Stock	15,088
Stock Option (right to buy)	\$ 12.15							<u>(1)</u>	12/30/2012	Common Stock	121,490
Restricted Stock Units	<u>(2)</u>							<u>(2)</u>	<u>(2)</u>	Common Stock	5,714
Restricted Stock Units	<u>(2)</u>							<u>(2)</u>	<u>(2)</u>	Common Stock	11,628
Stock Option (right to buy)	\$ 9.28							<u>(1)</u>	11/30/2014	Common Stock	12,940
Stock Option (right to buy)	\$ 12.37							<u>(1)</u>	11/30/2015	Common Stock	9,705
Restricted Stock Units	<u>(3)</u>	08/13/2010		A		21,739		<u>(3)</u>	<u>(3)</u>	Common Stock	21,739

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Howe Roger J
651 CAMPUS DRIVE
ST. PAUL, MN 55112

X

Signatures

/s/ John R. Remakel as Attorney-in-Fact for Roger J. Howe pursuant to Power of Attorney
previously filed.

08/17/2010

__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) Fully exercisable.

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 shares of the Company's 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 the Company's 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 5,435 on each of 9/30/2010, 12/31/2010, and 3/31/2011 and 5,434 on 6/30/2011.

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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