

Cardiovascular Systems Inc  
Form 4  
August 19, 2015

**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 \*  
Martin David

(Last) (First) (Middle)

1225 OLD HIGHWAY 8 NW

(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)  
08/17/2015

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)

President and CEO

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<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(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:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 08/17/2015                              |                                                             | S(1)                                 | 9,780                                                                   | D                                                                                                                  |                                                                         |                                                                   |
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        | Price                                                                                                              |                                                                         |                                                                   |
|                                       |                                         |                                                             |                                      |                                                                         | \$                                                                                                                 |                                                                         |                                                                   |
|                                       |                                         |                                                             |                                      |                                                                         | 24.0109                                                                                                            | 507,068                                                                 | D                                                                 |
|                                       |                                         |                                                             |                                      |                                                                         | (2)                                                                                                                |                                                                         |                                                                   |
| Common<br>Stock                       | 08/18/2015                              |                                                             | S(1)                                 | 7,908                                                                   | D                                                                                                                  |                                                                         |                                                                   |
|                                       |                                         |                                                             |                                      |                                                                         | (A)<br>or<br>(D)                                                                                                   |                                                                         |                                                                   |
|                                       |                                         |                                                             |                                      |                                                                         | \$                                                                                                                 |                                                                         |                                                                   |
|                                       |                                         |                                                             |                                      |                                                                         | 23.9712                                                                                                            | 499,160                                                                 | D                                                                 |
|                                       |                                         |                                                             |                                      |                                                                         | (3)                                                                                                                |                                                                         |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 850                                                                     | I                                                                 |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         | By child                                                          |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 350                                                                     | I                                                                 |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         | By child                                                          |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 850                                                                     | I                                                                 |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         | By child                                                          |

# Edgar Filing: Cardiovascular Systems Inc - Form 4

Common  
Stock

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<br>Derivative<br>Security<br>(Instr. 3) | 2. 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. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, 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) |                    | 8. Pri<br>Deriv<br>Secur<br>(Instr |                                  |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|------------------------------------|----------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                              | Amount or<br>Number of<br>Shares |
| Stock<br>Option<br>(right to<br>buy)                | \$ 7.9                                                             |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | <u>(4)</u>                                                          | 06/11/2017         | Common<br>Stock                    | 90,580                           |
| Stock<br>Option<br>(right to<br>buy)                | \$ 12.15                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | <u>(4)</u>                                                          | 12/11/2017         | Common<br>Stock                    | 234,395                          |
| Stock<br>Option<br>(right to<br>buy)                | \$ 8.75                                                            |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | <u>(4)</u>                                                          | 03/01/2019         | Common<br>Stock                    | 32,350                           |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                   |       |
|-------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                             | Director      | 10% Owner | Officer           | Other |
| Martin David<br>1225 OLD HIGHWAY 8 NW<br>ST. PAUL, MN 55112 | X             |           | President and CEO |       |

## Signatures

/s/ Amanda Schmall as Attorney-in-Fact for David L. Martin pursuant to Power of Attorney previously filed.

08/19/2015

\_\_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 and pursuant to a Rule 10b5-1 trading plan, on the date the shares 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 from \$23.93 to \$24.12 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 regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.82 to \$24.09 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 regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (3) Fully exercisable.
- (4) Fully exercisable.

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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