

SURMODICS INC  
Form 4  
August 20, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KEOUGH STEVEN J

(Last) (First) (Middle)  
9924 WEST 74TH STREET  
(Street)

EDEN PRAIRIE, MN 55344-3523

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SURMODICS INC [SRDX]

3. Date of Earliest Transaction (Month/Day/Year)  
08/16/2007

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)  
Sr VP/GM Orthop/Chf IP Cnsl

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/16/2007		M		10,600	A	\$ 29.37 25,468
Common Stock	08/16/2007		S		10,600	D	\$ 50.25 14,868
Common Stock	08/16/2007		M		7,000	A	\$ 21.36 21,868
Common Stock	08/16/2007		S		7,000	D	\$ 48.872 14,868

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 21.36	08/16/2007		M	7,000	<u>(1)</u> 01/26/2011	Common Stock	7,000
Non-Qualified Stock Option (Right to Buy)	\$ 29.37	08/16/2007		M	10,600	<u>(2)</u> 01/31/2012	Common Stock	10,600
Non-Qualified Stock Option (Right to Buy)	\$ 38.51					<u>(3)</u> 09/19/2012	Common Stock	6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEOUGH STEVEN J 9924 WEST 74TH STREET EDEN PRAIRIE, MN 55344-3523			Sr VP/GM Orthop/Chf IP Cnsl	

## Signatures

/s/ Steven J. Keough 08/20/2007

\*\*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) Exercisable in annual increments of 7,000 shares each commencing 1/26/05.

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(2) Exercisable in annual increments of 10,600 shares each commencing 1/31/06.

(3) Exercisable in annual increments of 1,200 shares each commencing 9/19/06.

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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