

CARDIOVASCULAR SYSTEMS INC

Reported by
KOEHN PAUL A

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/19/14 for the Period Ending 11/17/14

Address	651 CAMPUS DRIVE ST PAUL, MN 55112
Telephone	651-259-1600
CIK	0001180145
Symbol	CSII
SIC Code	3841 - Surgical and Medical Instruments and Apparatus
Industry	Medical Equipment & Supplies
Sector	Healthcare
Fiscal Year	06/30

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) SVP Quality & Operations
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/17/2014</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	11/17/2014		S		2185	D	\$28.6822 (1)	64763	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$8.83							(2)	4/17/2017	Common Stock	35585		35585	D	
Stock Option (right to buy)	\$8.83							(2)	4/17/2017	Common Stock	1294		1294	D	
Stock Option (right to buy)	\$7.90							(2)	6/11/2017	Common Stock	8087		8087	D	
Stock Option (right to buy)	\$7.90							(2)	10/8/2017	Common Stock	12940		12940	D	
Stock Option (right to buy)	\$12.15							(2)	12/11/2017	Common Stock	32350		32350	D	
Stock Option (right to buy)	\$8.75							(2)	3/1/2019	Common Stock	8087		8087	D	

Explanation of Responses:

- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.6794 to \$28.71 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) Fully exercisable.

Reporting Owners

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

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

SVP Quality & Operations

Signatures

/s/ Amanda Schmall as Attorney-in-Fact for Paul Koehn pursuant to Power of Attorney previously filed.

11/19/2014

** Signature of Reporting Person

Date

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

* 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).

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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