

# CARDIOVASCULAR SYSTEMS INC

Reported by  
**PETRUCCI GARY M**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/19/09 for the Period Ending 11/16/09

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

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

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

OMB APPROVAL  
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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,  
Section 17(a) of the Public  
Utility Holding Company Act of 1935 or Section 30(f) of the  
Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>Petrucci Gary M</b> <small>(Last) (First) (Middle)</small>  <b>651 CAMPUS DRIVE</b> <small>(Street)</small>  <b>ST. PAUL, MN 55112</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Cardiovascular Systems Inc [ CSII ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p style="text-align: center;"><b>11/16/2009</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input checked="" type="checkbox"/> Director <span style="float: right;"><input type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="float: right;"><input type="checkbox"/> Other (specify below)</span>
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. 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	11/16/2009		G	V	10000	D	\$0	222686	D	
Common Stock								32350	I	By Partnership (1)

#### 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)	\$9.28							12/1/2004	11/30/2009	Common Stock	12940		12940	D	
Stock Option (right to buy)	\$12.37							12/1/2005	11/30/2010	Common Stock	9705		9705	D	
Stock Option (right to buy)	\$8.83							12/19/2006	12/18/2016	Common Stock	19410		19410	D	
Stock Option (right to buy)	\$7.90							10/9/2007	10/8/2017	Common Stock	4321		4321	D	
Stock Option (right to buy)	\$11.38							11/13/2007	11/12/2017	Common Stock	24793		24793	D	
Stock Option (right to buy)	\$12.15							12/31/2007	12/30/2012	Common Stock	236906		236906	D	
Warrant	\$9.28							11/16/2004	11/16/2009	Common Stock	12940		12940	D	
Warrant	\$8.78							7/19/2006	7/19/2011	Common Stock (2)	3336		3336	D	
Warrant	\$8.83							2/25/2009	2/24/2014	Common Stock	8935		8935	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				
<b>Restricted Stock Units</b>	(3)							(3)	(3)	<b>Common Stock</b>	<b>5714</b>		<b>5714</b>	<b>D</b>	
<b>Restricted Stock Units</b>	(4)							(4)	(4)	<b>Common Stock</b>	<b>11628</b>		<b>11628</b>	<b>D</b>	

**Explanation of Responses:**

- (1) Shares held by Applecrest Partners LTD Partnership, of which Mr. Petrucci is the General Partner.
- (2) Previously incorrectly reported on a Form 4 filed on March 4, 2009, as Series A Conv Preferred Stock.
- (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 beginning six months following the termination of each director's board membership.
- (4) 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 beginning six months following the termination of each director's board membership; provided, however, that the restricted stock units vest in equal quarterly amounts of 2,907 on each of 9/30/2009, 12/31/2009, 3/31/2010 and 6/30/2010.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Petrucci Gary M 651 CAMPUS DRIVE ST. PAUL, MN 55112</b>	<b>X</b>			

**Signatures**

/s/ John R. Remakel as Attorney-in-Fact for Gary M. Petrucci pursuant to Power of Attorney previously filed.

11/19/2009

\*\* 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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