

Flaherty James E
Form 4/A
September 18, 2009

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Flaherty James E

(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)

03/02/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

03/04/2009

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Chief Administrative Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)

__X__ 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)
Common Stock			Code	V Amount (D) Price	42,378	D	

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

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information contained in this form are not
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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)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V	(A)	(D)	
Stock Option (right to buy)	\$ 9.28					(1)	11/15/2009	Common Stock 4,852
Stock Option (right to buy)	\$ 12.37					(1)	06/30/2010	Common Stock 16,175
Stock Option (right to buy)	\$ 12.37					(1)	11/07/2010	Common Stock 7,764
Stock Option (right to buy)	\$ 8.83					(2)	12/18/2016	Common Stock 9,381
Stock Option (right to buy)	\$ 8.83					(3)	04/17/2017	Common Stock 25,233
Stock Option (right to buy)	\$ 7.9					(4)	08/06/2017	Common Stock 22,645
Stock Option (right to buy)	\$ 12.15					(5)	12/11/2017	Common Stock 32,350
Stock Option (right to buy)	\$ 8.75	03/02/2009		A	10,999	(6)	03/02/2019	Common Stock 10,999

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flaherty James E 651 CAMPUS DRIVE ST. PAUL, MN 55112			Chief Administrative Officer	

Signatures

/s/ John R. Remakel as Attorney-in-Fact for James E. Flaherty pursuant to Power of Attorney previously filed.

09/18/2009

__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.
- (2) Exercisable: 3,127 on 12/19/07, 12/19/08 and 12/19/09.
- (3) Exercisable: 8,411 on 4/18/08, 4/18/09 and 4/18/10.
- (4) Exercisable: 7,549 on 8/7/08 and 7,548 on 8/7/09 and 8/7/10.
- (5) Exercisable: 16,175 on 2/25/10 and 2/25/11.
- (6) Exercisable: 5,500 on 3/2/10 and 5,499 on 3/2/11.

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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