

Cardiovascular Systems Inc  
 Form 4  
 November 13, 2013

**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 \*  
 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]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/11/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

SVP Quality & Operations

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/11/2013		X	A	\$ 8.83	60,014	D
Common Stock	11/11/2013		S <sup>(1)</sup>	D	\$ 29.67	59,734	D

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

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SEC 1474  
 (9-02)

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**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 Securities (Instr. 3 and 4)	8. F. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 8.83					(2) 04/17/2017	04/17/2017	Common Stock	35,585
Stock Option (right to buy)	\$ 8.83					(2) 04/17/2017	04/17/2017	Common Stock	1,294
Stock Option (right to buy)	\$ 7.9					(2) 06/11/2017	06/11/2017	Common Stock	8,087
Stock Option (right to buy)	\$ 7.9					(2) 10/08/2017	10/08/2017	Common Stock	12,940
Stock Option (right to buy)	\$ 12.15					(2) 12/11/2017	12/11/2017	Common Stock	32,350
Stock Option (right to buy)	\$ 8.75					(2) 03/01/2019	03/01/2019	Common Stock	8,087
Warrant	\$ 8.83	11/11/2013		X	940	02/25/2009	02/24/2014	Common Stock	940

## 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/ Alexander Rosenstein as Attorney-in-Fact for Paul Koehn pursuant to Power of Attorney  
previously filed.

11/13/2013

\_\_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).

On November 11, 2013, the reporting person exercised a warrant to purchase 940 shares of Cardiovascular Systems, Inc. ("CSI")

(1) common stock for \$8.83 a share. The reporting person paid the exercise price on a cashless basis, resulting in CSI's withholding of 280 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 660 shares.

(2) 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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