MITSUI & CO LTD

Form 3

December 29, 2008

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

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Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

(Print or Type Responses)

1. Name and Address of Reporting

Statement

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Person *

CARDIOVASCULAR SYSTEMS INC [CSII]

 Mitsui & Co. Venture Partners (Month/Day/Year) II, L.P.

(First)

12/29/2008

(Last)

(Middle)

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

200 PARK AVENUE, 36TH

FLOOR.Â

1. Title of Security

(Instr. 4)

(Check all applicable)

(Street)

Director __X__ 10% Owner Officer Other

(give title below) (specify below)

6. Individual or Joint/Group

Filing(Check Applicable Line) Form filed by One Reporting

Person

X Form filed by More than One

Reporting Person

NEW YORK. NYÂ 10166

(City) (State) (Zip)

2. Amount of Securities

Beneficially Owned

(Instr. 4)

3. Ownership

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

Form: Direct (D) or Indirect (I)

(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative

Security (Instr. 4) 2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise Price of

5. Ownership Form of Derivative (Instr. 5)

6. Nature of Indirect Beneficial Ownership

Date Exercisable Expiration Date

(Instr. 4) Title

Amount or Number of Derivative Security: Security Direct (D)

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| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|---|------------|------------|---|---------|---------|----------------------------|------------------|
| Series A Redeemable Convertible Preferred Stock | 07/28/2006 | (4) | Common Stock | 678,713 | \$ 5.71 | I | See footnote (1) |
| Series A-1 Redeemable Convertible Preferred Stock | 09/19/2007 | (4) | Common Stock | 121,359 | \$ 8.5 | I | See footnote (2) |
| Series A Warrant | 07/19/2006 | 07/19/2011 | Series A Redeemable Convertible Preferred Stock | 96,377 | \$ 5.71 | I | See footnote (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|--------------------|------|--|--|
| Treporting of their states of the states of | Director | 10% Owner | Officer | Othe | | |
| Mitsui & Co. Venture Partners II, L.P. 200 PARK AVENUE, 36TH FLOOR NEW YORK, NY 10166 | Â | ÂΧ | Â | Â | | |
| Mitsui & Co. Venture Partners, Inc. 200 PARK AVENUE, 36TH FLOOR NEW YORK, NYÂ | Â | Â | President and CEO | Â | | |
| MITSUI & CO LTD 2-1, OHTEMACHI 1-CHOME CHIYODA-KU TOKYO Â MOÂ | Â | Â | General Manager | Â | | |

Signatures

| /s/ Taro Inaba, Authorized Signatory for Mitsui & Co. Venture Partners II, L.P. | 12/29/2008 | | |
|---|------------|--|--|
| **Signature of Reporting Person | Date | | |
| /s/ Taro Inaba, President and CEO for Mitsui & Co. Venture Partners, Inc. | | | |
| **Signature of Reporting Person | Date | | |
| /s/ Tsutomu Yoshida, General Manager for Mitsui & Co., Ltd | | | |
| **Signature of Reporting Person | Date | | |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- 675,148 shares of the Series A Redeemable Convertible Preferred Stock are owned directly by Mitsui & Co. Venture Partners II, L.P.

 ("MCVP II") and indirectly by (i) Mitsui & Co. Venture Partners, Inc. ("MCVP"), the general partner of MCVP II and (ii) Mitsui & Co., Ltd. ("Mitsui"), the 100% indirect owner of MCVP II and MCVP. Each reporting person disclaims beneficial ownership of the reported securities except to the extent of such reporting person's pecuniary interest therein.

Reporting Owners 2

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- 117,647 shares of the Series A-1 Redeemable Convertible Preferred Stock are owned directly by MCVP II and indirectly by (i) MCVP, (2) the general partner of MCVP II and (ii) Mitsui, the 100% indirect owner of MCVP II and MCVP. Each reporting person disclaims beneficial ownership of the reported securities except to the extent of such reporting person's pecuniary interest therein.
- A Series A Warrant convertible into 96,377 shares of Series A Redeemable Convertible Preferred Stock is owned directly by MCVP II and indirectly by (i) MCVP, the general partner of MCVP II and (ii) Mitsui, the 100% indirect owner of MCVP II and MCVP. Each reporting person disclaims beneficial ownership of the reported securities except to the extent of such reporting person's pecuniary interest therein.
- (4) This stock is convertible at any time and does not expire.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.