

REPLIDYNE INC
Form 3
June 27, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â MITCHELL DANIEL J
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
06/27/2006

3. Issuer Name and Ticker or Trading Symbol
REPLIDYNE INC [RDYN]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

SEQUEL VENTURE PARTNERS,Â 4430 ARAPAHOE AVENUE, SUITE 220
(Street)

BOULDER,Â COÂ 80303
(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (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 (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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shares of Common Stock upon the closing of the initial public offering.

The Reporting Person is a manager of Sequel Venture Partners III, L.L.C., the general partner of Sequel Limited Partnership III and Sequel Entrepreneurs' Fund III, L.P. As such, the Reporting Person shares voting and investment power over the shares held by Sequel

- (2) Limited Partnership III and Sequel Entrepreneurs' Fund III, L.P. and may be deemed to have indirect beneficial ownership of such shares. The Reporting Person disclaims beneficial ownership of such shares held by Sequel Limited Partnership III and Sequel Entrepreneurs' Fund III, L.P. except to his proportionate pecuniary interest therein.

The warrants to purchase shares of Series C Preferred Stock will automatically be converted into warrants to purchase shares of Common

- (3) Stock upon the closing of the Issuer's initial public offering. The number of shares and exercise price do not reflect the automatic conversion of each share of Series C Preferred Stock into 0.20391517 shares of Common Stock upon the closing of the initial public offering.

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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