

ANGIODYNAMICS INC  
Form 4  
October 27, 2006

**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 \*  
GRAHAM PETER J

(Last) (First) (Middle)  
603 QUEENSBURY AVE.  
(Street)

QUEENSBURY, NY 12804

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ANGIODYNAMICS INC [ANGO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/25/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	10/25/2006		M	V 1,539 A \$ 2.5676	27,778	D	
Common Stock					6,772	I	by Daughter
Common Stock					13,623	I	by Son
Common Stock					45,832	I	by Spouse

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 Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 2.5676	10/25/2006		M	1,539	12/30/2004 10/30/2006 <sup>(1)</sup>	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 2.5676					12/30/2004 10/30/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.4					08/15/2007 <sup>(2)</sup> 08/15/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.43					01/18/2007 <sup>(3)</sup> 01/18/2016	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAHAM PETER J 603 QUEENSBURY AVE. QUEENSBURY, NY 12804	X			

## Signatures

By: Ronald F. Lamy For: Peter J. Graham 10/27/2006

\*\*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) Options to purchase 1,539, 2,052, and 513 shares expire on October 30, 2006, October 30, 2007, and October 30, 2008, respectively.

(2) Options for 33 1/3% of the shares will each become exercisable on 8/15/07, 8/15/08, and 8/15/09, respectively.

(3) Options for 25% of the shares are each exercisable on 1/18/07, 1/18/08, 1/18/09, and 1/18/10, respectively.

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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