

Petrucci Gary M
Form 3
December 29, 2008

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Petrucci Gary M		(Month/Day/Year)	CARDIOVASCULAR SYSTEMS INC [CSII]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		12/29/2008		
651 CAMPUS DRIVE			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) Mbr of 13(d) grp owng > 10%	
ST. PAUL,Â MNÂ 55112			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
Common Stock	323,325	D	Â
Common Stock	50,000	I	By Partnership ⁽¹⁾

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	12/01/2004	11/30/2009	Common Stock	20,000	\$ 6	D	Â
Stock Option (right to buy)	12/01/2005	11/30/2010	Common Stock	15,000	\$ 8	D	Â
Stock Option (right to buy)	12/19/2006	12/18/2016	Common Stock	30,000	\$ 5.71	D	Â
Stock Option (right to buy)	10/09/2007	10/08/2017	Common Stock	6,680	\$ 5.11	D	Â
Stock Option (right to buy)	11/13/2007	11/12/2017	Common Stock	38,320	\$ 7.36	D	Â
Stock Option (right to buy)	12/31/2007	12/30/2012	Common Stock	366,161	\$ 7.86	D	Â
Series A Conv Preferred Stock	Â (2)	Â (2)	Common Stock	36,314	\$ (2)	D	Â
Warrant	11/16/2004	11/16/2009	Common Stock	20,000	\$ 6	D	Â
Warrant	07/19/2006	07/19/2011	Series A Conv Preferred Stock	5,157	\$ 5.71	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Petrucci Gary M 651 CAMPUS DRIVE ST. PAUL, MN 55112	Â X	Â	Â	Mbr of 13(d) grp owng > 10%

Signatures

/s/ Carlye S. Landin as Attorney-in-Fact for Gary M. Petrucci pursuant to Power of Attorney filed herewith.

12/29/2008

__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).

(1) Shares held by Applecrest Partners LTD Partnership, of which Mr. Petrucci is the General Partner.

(2) Each share of Series A convertible preferred stock is convertible at any time, at the holder's election, into 1.01 shares of common stock and has no expiration date.

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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