

Tyska Paul A
Form 4
August 13, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Tyska 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)

08/12/2010

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)

VP of Business Dev

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)			Held as custodian for minor children.
Common Stock	08/12/2010		S ⁽¹⁾	7,590 D	\$ 4.48 13,734	D ⁽²⁾	

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. Price of Deriva Security (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 7.9							<u>(3)</u>	08/06/2017	Common Stock	22,645
Stock Option (right to buy)	\$ 12.15							<u>(4)</u>	12/11/2017	Common Stock	32,350
Stock Option (right to buy)	\$ 8.75							<u>(5)</u>	03/01/2019	Common Stock	7,764
Stock Option (right to buy)	\$ 8.83							<u>(3)</u>	10/02/2016	Common Stock	90,580

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Tyska Paul A 651 CAMPUS DRIVE ST. PAUL, MN 55112	VP of Business Dev

Signatures

/s/ John R. Remakel as Attorney-in-Fact for Paul A. Tyska pursuant to Power of Attorney
previously filed.

08/13/2010

__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) In connection with the vesting and delivery of restricted stock, shares were sold and a portion of the proceeds were used to pay required withholding taxes.
- (2) Includes 745 shares acquired through the Issuer's Employee Stock Purchase Plan on June 30, 2010.
- (3) Fully exercisable.
- (4) Exercisable: 16,175 on 2/25/10 and 2/25/11.
- (5) Exercisable: 3,882 on 3/2/10 and 3/2/11.

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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