

SMITH MARK L
Form 4
March 07, 2008

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 *
SMITH MARK L

(Last) (First) (Middle)

1450 INFINITE DRIVE

(Street)

LOUISVILLE, CO 80027

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2008

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 ____ Other (specify
below) below)

CFO and Treasurer

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)
			Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 1.86	03/05/2008	03/05/2008	A			100,000		04/05/2008 ⁽¹⁾	03/04/2018	Common Stock	100,000
Stock Option (right to buy)	\$ 1.86	03/05/2008	03/05/2008	A			100,000		⁽²⁾	03/04/2018	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH MARK L 1450 INFINITE DRIVE LOUISVILLE, CO 80027			CFO and Treasurer	

Signatures

/s/ Laura M. Medina,
Attorney-in-Fact

03/07/2008

__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).

Grant to Reporting Person of a stock option under the Issuer's 2006 Equity Incentive Plan. The option vests in equal monthly installments
(1) over 48 months beginning March 5, 2008. The option is exercisable three years following the Reporting Person's termination of service with the Issuer. The option expires ten years after the date of grant.

Grant to Reporting Person of a stock option under the Issuer's 2006 Equity Incentive Plan. The option vests in full, subject to the sole discretion of the Issuer's Board of Directors, immediately prior to the consummation of either (a) a strategic alliance or partnership with
(2) an unaffiliated third party that relates to the development and commercialization of faropenem or (b) another strategic transaction to which the Issuer is a party. The option is exercisable three years following the Reporting Person's termination of service with the Issuer. The option expires ten years after the date of grant.

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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