

Cardiovascular Systems Inc  
 Form 4  
 August 12, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 Thatcher Robert J.

(Last) (First) (Middle)  
 1225 OLD HIGHWAY 8 NW  
 (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)  
 08/10/2015

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)  
 Chief Healthcare Policy Off'r

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 Ownership (Instr. 4)
Common Stock	08/10/2015		A	(1) Amount 15,312	A \$ 0 115,292	D	
Common Stock	08/10/2015		A	(2) Amount 15,312	A \$ 0 130,604	D	
Common Stock	08/10/2015		A	(3) Amount 10,208	A \$ 0 141,203 (4)	D	

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

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SEC 1474 (9-02)

number.

**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 or Amount of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 12.37					(5) 10/16/2015	Common Stock	64,700	
Stock Option (right to buy)	\$ 8.83					(5) 04/17/2017	Common Stock	265	
Stock Option (right to buy)	\$ 12.15					(5) 12/11/2017	Common Stock	32,350	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thatcher Robert J. 1225 OLD HIGHWAY 8 NW ST. PAUL, MN 55112			Chief Healthcare Policy Off'r	

## Signatures

/s/ Amanda Schmall as Attorney-in-Fact for Robert J. Thatcher pursuant to Power of Attorney previously filed.

08/12/2015

\_\_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) Subject to performance-based forfeiture based on total shareholder return for fiscal 2016 versus the Company's peer group.
- (2) Subject to performance-based forfeiture based on annual revenue growth for fiscal 2016 versus the Company's peer group.
- (3) Restrictions lapse as to 3,403 shares on each of 8/13/16 and 8/13/17 and 3,402 shares on 8/13/18.
- (4) Includes 391 shares acquired on June 30, 2015 through the Issuer's Employee Stock Purchase Plan.
- (5) Fully exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.