SURMODICS INC Form 4

February 11, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

EDEN PRAIRIE, MN 55344

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **DURAN LISE W** Issuer Symbol SURMODICS INC [SRDX] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 9924 WEST 74TH STREET 02/10/2005 below) VP & Genl Mgr-Regen Tech

(Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Common 02/10/2005 S 1,500 D 39,039 D 31.3193 Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transactic Code (Instr. 8)	5. orNumber 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.063					<u>(1)</u>	09/20/2006	Common Stock	16,000
Employee Stock Option (Right to Buy)	\$ 25.094					(2)	09/18/2007	Common Stock	16,000
Employee Stock Option (Right to Buy)	\$ 29.17					(3)	03/17/2010	Common Stock	8,000
Non-Qualified Stock Option (Right to Buy)	\$ 21.36					<u>(4)</u>	01/26/2011	Common Stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 29.37					<u>(5)</u>	01/31/2012	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DURAN LISE W

9924 WEST 74TH STREET EDEN PRAIRIE, MN 55344 VP & Genl Mgr-Regen Tech

Signatures

Lise W. Duran 02/11/2005

**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) Exercisable in annual increments of 3,200 shares each commencing on 9/20/00.

Reporting Owners 2

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- (2) Exercisable in annual increments of 2,800 shares each commencing on 9/18/01 thru 9/18/03, 2,944 on 9/18/04, 3,984 on 9/18/05 and 672 on 9/18/06.
- (3) Exercisable in annual increments of 1,600 shares each commencing on 3/17/04.
- (4) Exercisable in annual increments of 1,000 shares each commencing on 1/26/05.
- (5) Exercisable in annual increments of 5,000 shares each commencing on 1/31/06.

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.