

REPLIDYNE INC

Form 3

June 27, 2006

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

Â Collins Kenneth J

(Last)

(First)

(Middle)

450 INFINITE DRIVE

(Street)

LOUISVILLE,Â COÂ 80027

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/27/2006

3. Issuer Name **and** Ticker or Trading Symbol
REPLIDYNE INC [RDYN]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

President and CEO

5. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ 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

356,851 ⁽¹⁾

D

Â

Common Stock

122,349

D

Â

Common Stock

25,488

I

Custodian for Ryan D. Collins

Common Stock

25,488

I

Custodian for Brendan C. Collins

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
Security2. Date Exercisable and
Expiration Date3. Title and Amount of
Securities Underlying

4. Conversion

5. Ownership

6. Nature of Indirect
Beneficial

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(Instr. 4)	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	06/27/2006 ⁽²⁾	01/19/2016	Common Stock	326,264	\$ 3.19	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Collins Kenneth J 450 INFINITE DRIVE LOUISVILLE,Â COÂ 80027	Â X	Â	Â President and CEO	Â

Signatures

/s/ Kenneth J. Collins 06/27/2006

__Signature of Date
Reporting Person

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).

Subject to repurchase; 25% of the shares are fully-vested upon the date of grant; 50% of the shares vest as follows: 25% vesting one year from the vesting commencement date and the remaining shares vesting in equal monthly installments over the next 36 months; and 25% of the shares to vest as determined upon performance milestones.

12.5% of the shares vest on the one year anniversary of the vesting commencement date; 37.5% of the shares vest in equal monthly installments over 36 months beginning one month following the one year anniversary of the vesting commencement date; and 50% of the shares vest upon the earlier to occur of (A) the fourth anniversary of the vesting commencement date and (B) following the Company's consummation of its initial public offering, such day on which the closing price, as reported on the Nasdaq National Market quotation system, of the Company's Common Stock equals or exceeds a milestone price as set forth in the option grant.

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.