

Cardiovascular Systems Inc  
Form 4  
August 13, 2014

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LAWLOR AUGUSTINE**

(Last) (First) (Middle)

**55 CAMBRIDGE  
PARKWAY, SUITE 301**

(Street)

**CAMBRIDGE, MA 02142**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Cardiovascular Systems Inc [CSII]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/11/2014**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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 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	08/11/2014		A	(A) or (D) 2,045 (1)	\$ 0 13,605	D	
Common Stock					361,235	I	By HealthCare Ventures VI, L.P. (2)
Common Stock					74,670	I	By HealthCare Ventures VIII, L.P. (3)

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 (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. P Deri Secu (Instr				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(4)							(4)	(4)	Common Stock	3,977	
Restricted Stock Units	(4)							(4)	(4)	Common Stock	11,628	
Restricted Stock Units	(4)							(4)	(4)	Common Stock	21,739	
Restricted Stock Units	(4)							(4)	(4)	Common Stock	7,192	
Restricted Stock Units	(4)							(4)	(4)	Common Stock	10,917	
Restricted Stock Units	(4)							(4)	(4)	Common Stock	4,580	
Restricted Stock Units	(5)	08/11/2014		A		4,260		(5)	(5)	Common Stock	4,260	S

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

LAWLOR AUGUSTINE  
55 CAMBRIDGE PARKWAY  
SUITE 301  
CAMBRIDGE, MA 02142

X

## Signatures

/s/ Amanda Schmall as Attorney-in-Fact for Augustine Lawlor pursuant to Power of Attorney  
previously filed.

08/13/2014

\_\_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) Represents shares of common stock received at the election of the reporting person, in lieu of cash payment, as a retainer for service as a director of the Company during fiscal year 2015.  
  
The Reporting Person is a general partner of HealthCare Partners VI, L.P., the General Partner of the entity owning the shares. The Reporting Person disclaims beneficial ownership of those securities in which he does not have a pecuniary interest and this report shall not be deemed an admission that he is the beneficial owner of these securities for purposes of Section 16, except to the extent of his pecuniary interest therein.
- (2) The Reporting Person is a general partner of HealthCare Partners VIII, L.P., the General Partner of the entity owning the shares. The Reporting Person disclaims beneficial ownership of those securities in which he does not have a pecuniary interest and this report shall not be deemed an admission that he is the beneficial owner of these securities for purposes of Section 16, except to the extent of his pecuniary interest therein.
- (3) Each restricted stock unit represents the right to receive a payment from CSI equal in value to the market price per share of CSI common stock on the date of payment, and shall be payable in cash or shares of Company common stock beginning six months following the termination of each director's board membership.
- (4) Each restricted stock unit represents the right to receive a payment from CSI equal in value to the market price per share of CSI common stock on the date of payment, and shall be payable in cash or shares of Company common stock beginning six months following the termination of each director's board membership; provided, however, that the restricted stock units vest in quarterly amounts of 1,065 on each of September 30, 2014, December 31, 2014, March 31, 2015 and June 30, 2015.
- (5)

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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