

Martin David
 Form 4
 February 27, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Martin David

2. Issuer Name and Ticker or Trading Symbol
 CARDIOVASCULAR SYSTEMS INC [NONE]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 651 CAMPUS DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/25/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

ST. PAUL, MN 55112
 (City) (State) (Zip)

4. 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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) Amount (D) Price | | | |
| Common Stock | 02/25/2009 | | D | 76,000 D 11 0 | | 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)

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. 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | (2) | 02/25/2009 | | D | 110,000 | (2) (2) | Common Stock | 110,000 |
| Stock Option (right to buy) | (2) | 02/25/2009 | | D | 60,000 | (2) (2) | Common Stock | 60,000 |
| Stock Option (right to buy) | (2) | 02/25/2009 | | D | 540,000 | (2) (2) | Common Stock | 540,000 |
| Stock Option (right to buy) | (2) | 02/25/2009 | | D | 140,000 | (2) (2) | Common Stock | 140,000 |
| Stock Option (right to buy) | (2) | 02/25/2009 | | D | 375,000 | (2) (2) | Common Stock | 375,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Martin David 651 CAMPUS DRIVE ST. PAUL, MN 55112 | X | | President and CEO | |

Signatures

/s/ Carlye S. Landin as Attorney-in-Fact for David L. Martin pursuant to Power of Attorney previously filed.

02/27/2009

__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).

Disposed of pursuant to a merger agreement among the issuer, Responder Merger Sub, Inc. and Replidyne, Inc. (now known as "Cardiovascular Systems, Inc."), pursuant to which each share of the issuer's common stock was converted into 0.647 shares of common stock of Replidyne, Inc.

(1) Disposed of pursuant to a merger agreement among the issuer, Responder Merger Sub, Inc. and Replidyne, Inc. (now known as "Cardiovascular Systems, Inc."), pursuant to which each of the issuer's stock options was assumed by Replidyne, Inc. and became exercisable to purchase shares of Replidyne, Inc. common stock; each share covered by the issuer's options was converted into 0.647 shares of common stock of Replidyne, Inc., and the exercise price of each option was adjusted by dividing the pre-merger exercise price by 0.647 and rounding up to the nearest cent.

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.