

Tyska Paul A
 Form 4
 April 23, 2010

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 *
 Tyska Paul A

(Last) (First) (Middle)
 651 CAMPUS DRIVE
 (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)
 04/21/2010

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)
 VP of Business Dev

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) or (D) Code V Amount (D) Price			
Common Stock					1,294	I	Held as custodian for minor children.
Common Stock					125	D <u>(1)</u>	

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

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.

SEC 1474 (9-02)

Edgar Filing: Tyska Paul A - Form 4

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 8.83	04/21/2010		D ⁽²⁾	90,580	⁽²⁾ 10/02/2011	Common Stock 90,580
Stock Option (right to buy)	\$ 7.9					⁽³⁾ 08/06/2017	Common Stock 22,640
Stock Option (right to buy)	\$ 12.15					⁽⁴⁾ 12/11/2017	Common Stock 32,350
Stock Option (right to buy)	\$ 8.75					⁽⁵⁾ 03/01/2019	Common Stock 7,760
Stock Option (right to buy)	\$ 8.83	04/21/2010		A ⁽²⁾	90,580	⁽²⁾ 10/02/2016	Common Stock 90,580

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tyska Paul A 651 CAMPUS DRIVE ST. PAUL, MN 55112			VP of Business Dev	

Signatures

/s/ John R. Remakel as Attorney-in-Fact for Paul A. Tyska pursuant to Power of Attorney previously filed.

04/23/2010

____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) Shares acquired through the Issuer's Employee Stock Purchase Plan on December 31, 2009.
- (2) The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on October 3, 2006 and is fully exercisable.
- (3) Exercisable: 7,549 on 8/7/08 and 7,548 on 8/7/09 and 8/7/10.
- (4) Exercisable: 16,175 on 2/25/10 and 2/25/11.
- (5) Exercisable: 3,882 on 3/2/10 and 3/2/11.

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.