

SURMODICS INC
Form 4
August 20, 2007

FORM 4

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

OMB APPROVAL

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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 *
OLSON CHARLES W

(Last) (First) (Middle)

9924 WEST 74TH STREET

(Street)

EDEN PRAIRIE, MN 55344-3523

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SURMODICS INC [SRDX]

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2007

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 & Genl Mgr-Hydroph Tech

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)	Price		
Common Stock	08/16/2007		S	6,978	D \$ 50.1	24,358	D
Common Stock	08/16/2007		S	200	D \$ 50.12	24,158	D
Common Stock	08/16/2007		S	500	D \$ 50.13	23,658	D
Common Stock	08/16/2007		S	100	D \$ 50.14	23,558	D
Common Stock	08/16/2007		S	200	D \$ 50.16	23,358	D

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Common Stock	08/16/2007	S	300	D	\$ 50.17	23,058	D	
Common Stock	08/16/2007	S	300	D	\$ 50.3	22,758	D	
Common Stock	08/16/2007	S	300	D	\$ 50.31	22,458	D	
Common Stock	08/16/2007	S	100	D	\$ 50.32	22,358	D	
Common Stock	08/16/2007	S	500	D	\$ 50.33	21,858	D	
Common Stock	08/16/2007	S	100	D	\$ 50.45	21,758	D	
Common Stock	08/16/2007	S	300	D	\$ 50.46	21,458	D	
Common Stock	08/16/2007	S	100	D	\$ 50.47	21,358	D	
Common Stock	08/16/2007	S	100	D	\$ 50.48	21,258	D	
Common Stock	08/16/2007	S	262	D	\$ 50.51	20,996	D	
Common Stock						800	I	By IRA
Common Stock						190	I	By Son
Common Stock						190	I	By Daughter

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

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(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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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4, and 5)

			Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		Code	V	(A)	(D)	
Incentive Stock Option (Right to Buy)	\$ 48.85			(1)	07/23/2008	Common Stock 800
Incentive Stock Option (Right to Buy)	\$ 29.5			(2)	01/15/2010	Common Stock 1,000
Incentive Stock Option (Right to Buy)	\$ 21.82			(3)	05/17/2011	Common Stock 5,000
Non-Qualified Stock Option (Right to Buy)	\$ 29.37			(4)	01/31/2012	Common Stock 60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLSON CHARLES W 9924 WEST 74TH STREET EDEN PRAIRIE, MN 55344-3523			VP & Genl Mgr-Hydroph Tech	

Signatures

/s/ Charles W.
Olson

08/20/2007

__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 160 shares commencing 7/23/02.
- (2) Exercisable in increments of 200 shares commencing on 1/15/04.
- (3) Exercisable in annual increments of 1,000 shares commencing on 5/17/05.
- (4) Exercisable in annual increments of 12,000 shares 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.