

Tyska Paul A
Form 4
April 23, 2010

FORM 4

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/21/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

651 CAMPUS DRIVE

VP of Business Dev

(Street)

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

ST. PAUL, MN 55112

(City) (State) (Zip)

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.

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SEC 1474 (9-02)

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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.

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