

SURMODICS INC  
Form 4  
August 20, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**KELLER KENNETH H**

(Last) (First) (Middle)

6182 CRACKLEBERRY TRAIL

(Street)

WOODBURY, MN 55129

(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)

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	08/16/2007		S		152 D \$ 48.6	D	18,648
Common Stock	08/16/2007		S		100 D \$ 48.62	D	18,548
Common Stock	08/16/2007		S		200 D \$ 48.7	D	18,348
Common Stock	08/16/2007		S		200 D \$ 48.72	D	18,148
Common Stock	08/16/2007		S		100 D \$ 48.76	D	18,048
	08/16/2007		S		106 D	D	17,942

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Common Stock					\$ 48.78		
Common Stock	08/16/2007	S	100	D	\$ 48.8	17,842	D
Common Stock	08/16/2007	S	99	D	\$ 48.81	17,743	D
Common Stock	08/16/2007	S	100	D	\$ 48.82	17,643	D
Common Stock	08/16/2007	S	100	D	\$ 48.83	17,543	D
Common Stock	08/16/2007	S	160	D	\$ 48.88	17,383	D
Common Stock	08/16/2007	S	100	D	\$ 48.9	17,283	D
Common Stock	08/16/2007	S	100	D	\$ 48.93	17,183	D
Common Stock	08/16/2007	S	1,400	D	\$ 48.96	15,783	D
Common Stock	08/16/2007	S	1,101	D	\$ 48.97	14,682	D
Common Stock	08/16/2007	S	1,000	D	\$ 49	13,682	D
Common Stock	08/16/2007	S	239	D	\$ 49.01	13,443	D
Common Stock	08/16/2007	S	300	D	\$ 49.05	13,143	D
Common Stock	08/16/2007	S	100	D	\$ 49.11	13,043	D
Common Stock	08/16/2007	S	130	D	\$ 49.12	12,913	D
Common Stock	08/16/2007	S	1	D	\$ 49.15	12,912	D
Common Stock	08/16/2007	S	400	D	\$ 49.16	12,512	D
Common Stock	08/16/2007	S	99	D	\$ 49.19	12,413	D
Common Stock	08/16/2007	S	141	D	\$ 49.2	12,272	D
Common Stock	08/16/2007	S	600	D	\$ 49.23	11,672	D
	08/16/2007	S	100	D		11,572	D

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Common Stock					\$ 49.24		
Common Stock	08/16/2007	S	200	D	\$ 49.25	11,372	D
Common Stock	08/16/2007	S	100	D	\$ 49.26	11,272	D
Common Stock	08/16/2007	S	200	D	\$ 49.28	11,072	D
Common Stock	08/16/2007	S	200	D	\$ 49.31	10,872	D

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, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 3)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Director Stock Option (Right to Buy)	\$ 6.5625					(1) 05/17/2009	Common Stock	6,000	
Director Stock Option (Right to Buy)	\$ 2.5					(2) 10/01/2007	Common Stock	10,000	
Director Stock Option (Right to Buy)	\$ 25.094					(3) 09/18/2010	Common Stock	2,000	

Buy)					
Director Stock Option (Right to Buy)	\$ 34.85	(4)	11/21/2011	Common Stock	1,000
Director Stock Option (Right to Buy)	\$ 29.17	(5)	03/17/2013	Common Stock	2,000
Director Stock Option (Right to Buy)	\$ 21.82	(6)	05/17/2014	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 39.13	(7)	11/14/2015	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 31.85	(8)	11/13/2016	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLER KENNETH H 6182 CRACKLEBERRY TRAIL WOODBURY, MN 55129		X		

## Signatures

/s/ Kenneth H. Keller by Melodie R. Rose pursuant to power of attorney previously filed

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 1,200 shares each commencing on 5/17/99.
- (2) Exercisable in annual increments of 5,600 shares each commencing on 10/1/97.

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- (3) Exercisable in annual increments of 400 shares each commencing on 9/18/00.
- (4) Exercisable in annual increments of 200 shares each commencing on 11/21/01.
- (5) Exercisable in annual increments of 400 shares each commencing on 3/17/03.
- (6) Exercisable in annual increments of 1,000 shares each commencing on 5/17/04.
- (7) Exercisable in annual increments of 1,000 shares each commencing on 11/14/05.
- (8) Exercisable in annual increments of 1,000 shares each commencing on 11/13/06.

### **Remarks:**

Form 1 of 2 Forms

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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