

REPLIDYNE INC
Form 3
June 27, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Morrissey Donald J Jr | | (Month/Day/Year) | REPLIDYNE INC [RDYN] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 06/27/2006 | | |
| 1450 INFINITE DRIVE | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | (Street) | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| LOUISVILLE,Â COÂ 80027 | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | Sr. VP, Corporate Development | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 100,258 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|-----------------------------|---------------------------|------------|--------------|--------|---------|-------------------|---|
| Stock Option (right to buy) | 06/27/2006 ⁽¹⁾ | 12/12/2012 | Common Stock | 11,895 | \$ 0.49 | D | Â |
| Stock Option (right to buy) | 06/27/2006 ⁽¹⁾ | 06/09/2014 | Common Stock | 20,391 | \$ 0.61 | D | Â |
| Stock Option (right to buy) | 06/27/2006 ⁽¹⁾ | 05/26/2015 | Common Stock | 12,234 | \$ 0.61 | D | Â |
| Stock Option (right to buy) | 06/27/2006 ⁽²⁾ | 01/19/2016 | Common Stock | 81,566 | \$ 3.19 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Morrissey Donald J Jr 1450 INFINITE DRIVE LOUISVILLE, CO 80027 | Â | Â | Â Sr. VP, Corporate Development | Â |

Signatures

/s/ Donald J.
Morrissey

06/27/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 currently vest in equal monthly installments.

20,391 of the shares vest upon the earlier to occur of (A) the signing by the Company of a collaboration and commercialization agreement with Forest Laboratories Holdings Limited and (B) the fourth anniversary of the vesting commencement date; 12.5% of the remaining shares vest on the one year anniversary of the vesting commencement date; 37.5% of the remaining shares vest in equal monthly

(2) installments over 36 months beginning one month following the one year anniversary of the vesting commencement date; and 50% of the remaining shares vest upon the earlier to occur of (A) the fourth anniversary of the vesting commencement date; and (B) following the Company's consummation of its initial public offering, such day on which the closing price, as reported on the Nasdaq National Market quotation system, of the Company's Common Stock equals or exceeds a milestone price as set forth in the option grant.

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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