OLSON CHARLES W

Form 4

February 02, 2005

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: 2005
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January 31,

Form 5 obligations

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

response... 0.5

burden hours per

may continue. *See* Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and A OLSON CH	Symbol	2. Issuer Name and Ticker or Trading Symbol SURMODICS INC [SRDX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (Mic	ddle) 3. Date of	Earliest Tra	nsaction	(0.	(Check air applicable)			
9924 WEST	`	(Month/Day/Year) 01/31/2005			Director 10% Owner _X_ Officer (give title Other (specify below) VP & Genl Mgr-Hydroph Tech				
	4. If Amer	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check				
EDEN PRA	IRIE, MN 55344-3	`	th/Day/Year)			by One Reporting P y More than One R			
(City)	(State) (Z	Cip) Table	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially O						
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 on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

((Instr. 3)	any	Code	Disposed	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	(A) or	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
	Common Stock		Code V	Amount	(D) Price	23,940	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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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh	
Incentive Stock Option (Right to Buy)	\$ 48.85					<u>(1)</u>	07/23/2008	Common Stock	80	
Incentive Stock Option (Right to Buy)	\$ 29.5					(2)	01/15/2010	Common Stock	1,0	
Incentive Stock Option (Right to Buy)	\$ 21.82					(3)	05/17/2011	Common Stock	5,0	
Non-Qualified Stock Option (Right to Buy)	\$ 29.37	01/31/2005		A	60,000	<u>(4)</u>	01/31/2012	Common Stock	60,0	

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

Charles W. 02/01/2005 Olson

**Signature of Date
Reporting Person

Reporting Owners 2

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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 annual 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.

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