

REPLIDYNE INC
Form 3
June 27, 2006

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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
Date

**Signature of Reporting Person

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. 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.