

REPLIDYNE INC
Form 4
July 06, 2006

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 *
WENDT HENRY

(Last) (First) (Middle)

HEALTHCARE INVESTMENT PARTNERS, 4900 WEST DRY CREEK ROAD

(Street)

HEALDSBURG, CA 95448

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
REPLIDYNE INC [RDYN]

3. Date of Earliest Transaction (Month/Day/Year)
07/03/2006

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	07/03/2006		C		1,132,862	A	\$ 0 (1)
					1,203,409	(2)	I

By
HealthCare Investment Partners Holdings II LLC (3)

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

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number.

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
Series D Preferred Stock	\$ 0 ⁽⁴⁾	07/03/2006		C	5,555,556	⁽⁴⁾ ⁽⁴⁾	Common Stock 5,555,556 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WENDT HENRY
HEALTHCARE INVESTMENT PARTNERS
4900 WEST DRY CREEK ROAD
HEALDSBURG, CA 95448

X

Signatures

/s/ Laura M. Medina,
Attorney-in-Fact

07/06/2006

**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) The Issuer's preferred stock automatically converted into common stock upon the closing of the Issuer's initial public offering.
- (2) Includes 70,547 shares of the Issuer's common stock issued to HealthCare Investment Partners Holdings II LLC ("HIP") in satisfaction of accumulated dividends on the Series D Preferred Stock owned by HIP.

The Reporting Person is a managing member of HealthCare Investment Partners II LLC, the managing member of HealthCare Investment Partners Holdings II LLC. As such, the Reporting Person shares voting and investment power over the shares held by HealthCare

- (3) Investment Partners Holdings II LLC and may be deemed to have indirect beneficial ownership of such shares. The Reporting Person disclaims beneficial ownership of such shares held by HealthCare Investment Partners Holdings II LLC except to his proportionate pecuniary interest therein.

- (4) These securities automatically converted into 1,132,862 shares of the Issuer's common stock upon the closing of the Issuer's initial public offering. The conversion of the Series D Preferred Stock gives effect to the Issuer's 1-for-4.904 reverse stock split.

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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