

FSI INTERNATIONAL INC
Form 4
January 20, 2011

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 *
SAND BENNO G

(Last) (First) (Middle)
1910 MOLINE CIRCLE
(Street)

EXCELSIOR, MN 55331

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FSI INTERNATIONAL INC [FSII]

3. Date of Earliest Transaction
(Month/Day/Year)
01/20/2011

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)
EVP, Bus Dev IR

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/20/2011		M	9,500 A	\$ 1.64	85,699	D
Common Stock	01/20/2011		M	3,750 A	\$ 1.44	89,449	D
Common Stock	01/20/2011		M	8,000 A	\$ 0.35	97,449	D
Common Stock	01/20/2011		M	3,750 A	\$ 0.32	101,199	D
Common Stock	01/20/2011		S	7,800 D	\$ 3.9002	93,399	D

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Common Stock	01/20/2011	S	5,815	D	\$ 3.9	87,584	D
Common Stock	01/20/2011	S	5,000	D	\$ 3.9	82,584	D
Common Stock	01/20/2011	S	6,385	D	\$ 3.9003	76,199	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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.64	01/20/2011		M	9,500	<u>(1)</u> 02/06/2018	Common Stock	9,500
Stock Option (Right to Buy)	\$ 1.44	01/20/2011		M	3,750	<u>(2)</u> 06/20/2018	Common Stock	3,750
Stock Option (Right to Buy)	\$ 0.35	01/20/2011		M	8,000	<u>(3)</u> 12/23/2018	Common Stock	8,000
Stock Option (Right to Buy)	\$ 0.32	01/20/2011		M	3,750	<u>(4)</u> 06/26/2019	Common Stock	3,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAND BENNO G 1910 MOLINE CIRCLE EXCELSIOR, MN 55331			EVP, Bus Dev IR	

Signatures

/s/ Patricia M. Hollister, Chief Financial Officer, as Power of Attorney for Benno G.
Sand

01/20/2011

__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 option became exercisable in 12 equal cumulative quarterly increments beginning on the first quarter anniversary of the date of grant (2008-05-06).
 - (2) The option became exercisable in 12 equal cumulative quarterly increments beginning on the first quarter anniversary of the date of grant (2008-09-20).
 - (3) The option became exercisable in 12 equal cumulative quarterly increments beginning on the first quarter anniversary of the date of grant (2009-03-23).
 - (4) The option became exercisable in 12 equal cumulative quarterly increments beginning on the first quarter anniversary of the date of grant (2009-09-26).

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.