

DURAN LISE W  
Form 4  
February 02, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
DURAN LISE W

(Last) (First) (Middle)

9924 WEST 74TH STREET

(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SURMODICS INC [SRDX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/31/2005

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)

VP & Genl Mgr-Regen Tech

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)
Common Stock				(A) or (D) Price	40,539	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.063					(1) 09/20/2006	Common Stock	16,000
Employee Stock Option (Right to Buy)	\$ 25.094					(2) 09/18/2007	Common Stock	16,000
Employee Stock Option (Right to Buy)	\$ 29.17					(3) 03/17/2010	Common Stock	8,000 (6)
Non-Qualified Stock Option (Right to Buy)	\$ 21.36					(4) 01/26/2011	Common Stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 29.37	01/31/2005		A	25,000	(5) 01/31/2012	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DURAN LISE W 9924 WEST 74TH STREET EDEN PRAIRIE, MN 55344			VP & Genl Mgr-Regen Tech	

## Signatures

Lise W. Duran                      02/01/2005  
 \*\*Signature of                      Date  
 Reporting Person

## 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 3,200 shares each commencing on 9/20/00.
- (2) Exercisable in annual increments of 2,800 shares each commencing on 9/18/01 thru 9/18/03, 2,944 on 9/18/04, 3,984 on 9/18/05 and 672 on 9/18/06.

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- (3) Exercisable in annual increments of 1,600 shares each commencing on 3/17/04.
- (4) Exercisable in annual increments of 1,000 shares each commencing on 1/26/05.
- (5) Exercisable in annual increments of 5,000 shares each commencing on 1/31/06.
- (6) Adjusted to reflect correct number of shares.

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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