

AINSLIE LEE S III  
 Form 3  
 February 27, 2009

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

OMB APPROVAL

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**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 <b>and</b> Ticker or Trading Symbol                               |                                                      |
| MAVERICK CAPITAL LTD                      |         | (Month/Day/Year)                     | REPLIDYNE INC [CSII]                                                             |                                                      |
| (Last)                                    | (First) | (Middle)                             | 02/25/2009                                                                       |                                                      |
| 300 CRESCENT COURT, 18TH FLOOR            |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                                 | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street)                                  |         |                                      | (Check all applicable)                                                           |                                                      |
| DALLAS, TX 75201                          |         |                                      | <input type="checkbox"/> Director                                                | <input checked="" type="checkbox"/> 10% Owner        |
| (City)                                    | (State) | (Zip)                                | <input type="checkbox"/> Officer                                                 | <input type="checkbox"/> Other                       |
|                                           |         |                                      | (give title below)                                                               | (specify below)                                      |
|                                           |         |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |                                                      |
|                                           |         |                                      | <input type="checkbox"/> Form filed by One Reporting Person                      |                                                      |
|                                           |         |                                      | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |                                                      |

**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                    | 1,366,820                                             | I                                                        | See footnote (1) (2)                                  |

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) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------|
|                                            | Expiration Date                                          | Title                                                                       |                                                        |                                                      |                                                       |

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|               | Date Exercisable |                       |              | Amount or Number of Shares |          | or Indirect (I) (Instr. 5) |                                    |
|---------------|------------------|-----------------------|--------------|----------------------------|----------|----------------------------|------------------------------------|
| Stock Options | 11/13/2007       | 11/12/2017            | Common Stock | 15,087                     | \$ 11.38 | I                          | See footnote <u>(3)</u>            |
| Stock Options | 10/09/2007       | 10/08/2017            | Common Stock | 4,322                      | \$ 7.9   | I                          | See footnote <u>(3)</u>            |
| Stock Options | Â <u>(6)</u>     | 08/14/2011            | Common Stock | 25,880                     | \$ 8.83  | I                          | See footnote <u>(3)</u>            |
| Warrants      | Â <u>(7)</u>     | 09/12/2013 <u>(7)</u> | Common Stock | 134,790                    | \$ 9.28  | I                          | See footnote <u>(1)</u> <u>(4)</u> |
| Warrants      | Â <u>(7)</u>     | 07/19/2011 <u>(7)</u> | Common Stock | 161,747                    | \$ 8.78  | I                          | See footnote <u>(1)</u> <u>(5)</u> |
| Warrants      | Â <u>(7)</u>     | 02/24/2014            | Common Stock | 519,798                    | \$ 8.83  | I                          | See footnote <u>(1)</u> <u>(8)</u> |

## Reporting Owners

| Reporting Owner Name / Address                                                          | Relationships |           |         |       |
|-----------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                         | Director      | 10% Owner | Officer | Other |
| MAVERICK CAPITAL LTD<br>300 CRESCENT COURT<br>18TH FLOOR<br>DALLAS, TX 75201            | Â             | Â X       | Â       | Â     |
| MAVERICK CAPITAL MANAGEMENT LLC<br>300 CRESCENT COURT<br>18TH FLOOR<br>DALLAS, TX 75201 | Â             | Â X       | Â       | Â     |
| AINSLIE LEE S III<br>767 FIFTH AVENUE, 11TH FLOOR<br>NEW YORK, NY 10153                 | Â             | Â X       | Â       | Â     |

## Signatures

/s/ John T. McCafferty,  
Attorney-in-Fact 02/27/2009

\*\*Signature of Reporting Person Date

/s/ John T. McCafferty,  
Attorney-in-Fact 02/27/2009

\*\*Signature of Reporting Person Date

/s/ John T. McCafferty,  
Attorney-in-Fact 02/27/2009

\*\*Signature of Reporting Person Date

## 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).

Maverick Capital, Ltd. ("Maverick Capital") is a registered investment adviser under the Investment Advisers Act of 1940, as amended, and acts as the investment manager for each of the portfolio funds that directly holds the reported securities. Maverick Capital

(1) Management, LLC ("Maverick") is the general partner of Maverick Capital. Lee S. Ainslie III is the manager of Maverick who is granted sole investment decision pursuant to Maverick's limited liability company regulations. Each reporting owner disclaims beneficial ownership of the reported securities except to the extent of pecuniary interest therein.

(2) 601,116 shares of Common Stock are held by Maverick Fund L.D.C.; 242,683 shares of Common Stock are held by Maverick Fund USA, Ltd.; 523,021 shares of Common Stock are held by Maverick Fund II, Ltd.

(3) These Stock Options are held by Christina Wyskiel for the benefit of Maverick Fund L.D.C., Maverick Fund USA, Ltd., and Maverick Fund II, Ltd. Ms. Wyskiel is an employee of an affiliate of Maverick Capital.

(4) Warrants to acquire 59,280 shares of Common Stock are held by Maverick Fund L.D.C.; Warrants to acquire 23,932 shares of Common Stock are held by Maverick Fund USA, Ltd.; and Warrants to acquire 51,578 shares of Common Stock are held by Maverick Fund II, Ltd.

(5) Warrants to acquire 71,135 shares of Common Stock are held by Maverick Fund L.D.C.; Warrants to acquire 28,719 shares of Common Stock are held by Maverick Fund USA, Ltd.; and Warrants to acquire 61,893 shares of Common Stock are held by Maverick Fund II, Ltd.

(6) These Stock Options are exercisable in three equal annual installments. The first installment became exercisable on August 15, 2007, the second installment became exercisable on August 15, 2008, and the third installment will become exercisable on August 15, 2009.

(7) The Warrants are exercisable at anytime at the holder's election.

Warrants to purchase 228,603 shares of Common Stock were acquired by Maverick Fund L.D.C.; warrants to purchase 92,291 shares of Common Stock were acquired by Maverick Fund USA, Ltd.; and warrants to purchase 198,904 shares of Common Stock were acquired by Maverick Fund II, Ltd.

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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