

HICKEY JAMES B JR

Form 4

May 13, 2009

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HICKEY JAMES B JR

(Last) (First) (Middle)

**5850 OPUS PARKWAY, SUITE
300**

(Street)

MINNETONKA, MN 55343

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
VITAL IMAGES INC [VTAL]

3. Date of Earliest Transaction
(Month/Day/Year)
05/12/2009

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 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)
			Code	V	Amount (A) or (D)	Price	
Common stock	05/12/2009		M		18,000	A \$ 5.7	39,500 D
Common stock	05/12/2009		D		76	D \$ 10.11	39,424 D
Common Stock	05/12/2009		D		200	D \$ 10.12	39,224 D
Common Stock	05/12/2009		D		100	D \$ 10.13	39,124 D
Common Stock	05/12/2009		D		100	D \$ 10.15	39,024 D

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Common Stock	05/12/2009	D	100	D	\$ 10.16	38,924	D
Common Stock	05/12/2009	D	300	D	\$ 10.18	38,624	D
Common Stock	05/12/2009	D	123	D	\$ 10.19	38,501	D
Common Stock	05/12/2009	D	800	D	\$ 10.21	37,701	D
Common Stock	05/12/2009	D	300	D	\$ 10.23	37,401	D
Common Stock	05/12/2009	D	300	D	\$ 10.24	37,101	D
Common Stock	05/12/2009	D	1,800	D	\$ 10.25	35,301	D
Common Stock	05/12/2009	D	701	D	\$ 10.26	34,600	D
Common Stock	05/12/2009	D	300	D	\$ 10.27	34,300	D
Common Stock	05/12/2009	D	400	D	\$ 10.28	33,900	D
Common Stock	05/12/2009	D	100	D	\$ 10.29	33,800	D
Common Stock	05/12/2009	D	99	D	\$ 10.32	33,701	D
Common Stock	05/12/2009	D	600	D	\$ 10.33	33,101	D
Common Stock	05/12/2009	D	400	D	\$ 10.34	32,701	D
Common Stock	05/12/2009	D	301	D	\$ 10.36	32,400	D
Common Stock	05/12/2009	D	100	D	\$ 10.37	32,300	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)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Director stock option (right to buy)	\$ 5.7	05/12/2009		M	18,000	⁽¹⁾ 05/13/2009	Common stock	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HICKEY JAMES B JR 5850 OPUS PARKWAY SUITE 300 MINNETONKA, MN 55343	X			

Signatures

/s/ James B.
Hickey, Jr. 05/13/2009

____Signature of Reporting Date
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) Original grant of 18,000 options became exercisable as to 6,000 shares on 12/31/01, 6,000 shares on 12/31/02, and 6,000 shares on 12/31/03.
- (2) In addition, Mr. Hickey has other options outstanding of 30,000 at various prices and expiration dates.

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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