

REPLIDYNE INC  
Form 4  
June 29, 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)  
06/28/2006

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) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security<br>(Instr. 3)               | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                           |                    |                 |                                     |  |  |  |  |
|--------------------------------------|---|-------------------------|--------------------|--|------------------|------------------|---------------------------|--------------------|-----------------|-------------------------------------|--|--|--|--|
|                                      |   |                         | Code               | V  | (A)              | (D)              | Date Exercisable          | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |  |  |  |  |
| Stock<br>option<br>(right to<br>buy) | \$ 10   | 06/28/2006              | A                  |  | 16,313           |                  | 06/28/2006 <sup>(1)</sup> | 06/28/2016         | Common<br>Stock | 16,313                              |  |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| WENDT HENRY<br>HEALTHCARE INVESTMENT PARTNERS<br>4900 WEST DRY CREEK ROAD<br>HEALDSBURG, CA 95448 | X             |           |         |       |

## Signatures

|  |                     |
|--|---------------------|
| /s/ Laura M. Medina,<br>Attorney-in-Fact       | 06/29/2006          |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

## 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) Automatic grant to Reporting Person of a stock option. Option allows for early exercise and otherwise vests as follows: 33.33% of the shares vest one year after the date of grant with the remaining shares vesting thereafter in equal monthly installments over twenty-four months. If early exercised, the shares purchased would be subject to reacquisition by the Issuer pursuant to the aforementioned vesting schedule. The option expires ten years after the date of grant.

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.