

Cardiovascular Systems Inc
Form SC 13G
February 17, 2015

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No.)*

Cardiovascular Systems, Inc. (Name of Issuer)

Common Stock, par value \$0.001 per share (Title of Class of Securities)

141619106 (CUSIP Number)

December 31, 2014 (Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b) Rule 13d-1(c) Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 141619106

1 NAME OF REPORTING PERSON Consonance
Capital Management LP I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 5 SOLE VOTING POWER 0
SHARES

BENEFICIALLY 6 SHARED VOTING POWER 2,135,200

OWNED BY EACH 7 SOLE DISPOSITIVE POWER 0
REPORTING

PERSON WITH 8 SHARED DISPOSITIVE POWER 2,135,200

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,135,200

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.8% Based on 31,443,938 shares of common stock outstanding as of October 31, 2014, as reported in the Issuers Form 10-Q filed with the SEC on November 7, 2014.

12 TYPE OF REPORTING PERSON IA, PN
CUSIP No.: 141619106

1 NAME OF REPORTING PERSON Mitchell Blutt
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION USA

5 SOLE VOTING POWER 0
6 SHARED VOTING POWER 2,135,200
7 SOLE DISPOSITIVE POWER 0
8 SHARED DISPOSITIVE POWER 2,135,200

9 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,135,200

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.8% Based on 31,443,938 shares of common stock outstanding as of October 31, 2014, as reported in the Issuers Form 10-Q filed with the SEC on November 7, 2014.

12 TYPE OF REPORTING PERSON HC, IN
CUSIP No.: 141619106

1 NAME OF REPORTING PERSON Consonance Capman GP LLC I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER 0

6 SHARED VOTING POWER 2,135,200

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 2,135,200

9 AGGREGATE AMOUNT BENEFICIALLY
OWNED BY EACH REPORTING PERSON
2,135,200

10 CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (9) 6.8% Based on 31,443,938
shares of common stock outstanding as of October
31, 2014, as reported in the Issuers Form 10-Q filed
with the SEC on November 7, 2014.

12 TYPE OF REPORTING PERSON HC, OO

CUSIP No.: 141619106

ITEM 1(a). NAME OF
ISSUER:

Cardiovascular Systems,
Inc.

ITEM 1(b). ADDRESS OF
ISSUER'S
PRINCIPAL
EXECUTIVE
OFFICES:

651 Campus DriveSt. Paul,
Minnesota 55112-3495

ITEM 2(a). NAME OF
PERSON
FILING:

Consonance Capital
Management LP Mitchell
Blutt Consonance Capman
GP LLC

ITEM 2(b). ADDRESS OF
PRINCIPAL

BUSINESS
OFFICE OR, IF
NONE,
RESIDENCE:

1370 Avenue of the
America Suite 3301 New
York, NY 10019

ITEM 2(c). CITIZENSHIP:

Consonance Capital
Management LP -
Delaware Mitchell Blutt -
USA Consonance Capman
GP LLC - Delaware

ITEM 2(d). TITLE OF
CLASS OF
SECURITIES:

Common Stock, par value
\$0.001 per share

ITEM 2(e). CUSIP
NUMBER:

141619106

ITEM 3.

IF THIS STATEMENT IS FILED PURSUANT TO
SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK
WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)

A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);

(k)

Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

ITEM 4.

OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a)

Amount beneficially owned:

2,135,200

(b)

Percent of class:

6.8%Based on 31,443,938 shares of common stock outstanding as of October 31, 2014, as reported in the Issuers Form 10-Q filed with the SEC on November 7, 2014.

(c)

Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Consonance Capital Management LP - 0
Mitchell Blutt - 0
Consonance Capman GP LLC - 0

(ii) Shared power to vote or to direct the vote:

Consonance Capital Management LP - 2,135,200
Mitchell Blutt - 2,135,200
Consonance Capman GP LLC - 2,135,200

(iii) Sole power to dispose or to direct the disposition of:

Consonance Capital Management LP - 0
Mitchell Blutt - 0
Consonance Capman GP LLC - 0

(iv) Shared power to dispose or to direct the disposition of:

Consonance Capital Management LP - 2,135,200
Mitchell Blutt - 2,135,200
Consonance Capman GP LLC - 2,135,200

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

ITEM 6. OWNERSHIP OF
MORE THAN FIVE
PERCENT ON
BEHALF OF
ANOTHER
PERSON:

The ownership information in Item 4 is incorporated herein by reference.

ITEM 7. IDENTIFICATION
AND
CLASSIFICATION
OF THE
SUBSIDIARY
WHICH ACQUIRED
THE SECURITY
BEING REPORTED
ON BY THE
PARENT HOLDING
COMPANY:

Not applicable.

ITEM 8. IDENTIFICATION
AND
CLASSIFICATION
OF MEMBERS OF
THE GROUP:

Not applicable.

ITEM 9. NOTICE OF
DISSOLUTION OF
GROUP:

Not applicable.

ITEM 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and

were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2015

Date

CONSONANCE CAPITAL MANAGEMENT LP

Consonance Capman GP LLC/s/ Mitchell Blutt

Signature

Mitchell Blutt, Manager & Member

Name/Title

February 13, 2015

Date

CONSONANCE CAPMAN GP LLC

/s/ Mitchell Blutt

Signature

Mitchell Blutt, Manager & Member

Name/Title

February 13, 2015

Date

CONSONANCE CAPITAL MANAGEMENT LP

Consonance Capman GP LLC/s/ Mitchell Blutt

Signature

Mitchell Blutt, Manager & Member

Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

CUSIP No.: 141619106

Item 4 - Ownership Consonance Capital Master Account LP (Consonance Master) directly holds 2,135,200 shares of the Issuers Common Stock (the Shares). Consonance Capital Management LP (the Adviser) is the investment adviser of Consonance Master, and pursuant to an investment advisory agreement (the Advisory Agreement), the Adviser exercises voting and investment power over the Shares held by Consonance Master. Consonance Capman GP LLC (Capman) is the general partner of the Adviser and Mitchell Blutt, as the Manager & Member of Capman and Chief Executive Officer of the Adviser, may be deemed to control Capman and the Adviser. Each of the Adviser, Capman and Mr. Blutt (the Reporting Persons) may be deemed to beneficially own the Shares, but neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that any Reporting Person is the beneficial owner of the Shares for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose. EXHIBIT 99.1JOINT FILING AGREEMENTIn accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13G dated February 13, 2015 (including amendments thereto) with respect to the Common Stock, par value \$0.001 per share, of Cardiovascular Systems, Inc. This Joint Filing Agreement shall be filed as an Exhibit to such Statement. The undersigned acknowledge that each shall be responsible for the timely filing of any amendments to such joint filing and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others. CONSONANCE CAPITAL MANAGEMENT LPBy: Consonance Capman GP LLCBy: /s/

SIGNATURE

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Mitchell BluttName: Mitchell BluttTitle: Manager & MemberCONSONANCE CAPMAN GP LLCBy: /s/ Mitchell
BluttName: Mitchell BluttTitle: Manager & Member/s/ Mitchell BluttMITCHELL BLUTT