

SURMODICS INC
Form 4
November 14, 2006

FORM 4

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

OMB APPROVAL

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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 *
MELROSE KENDRICK B

(Last) (First) (Middle)

8111 LYNDALE AVENUE SOUTH

(Street)

MINNEAPOLIS, MN 55420

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2006

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)
Common Stock				(A) or (D) Price	263,957	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)	\$ 6.5625					<u>(1)</u> 05/17/2009	Common Stock	9,000
Director Stock Option (Right to Buy)	\$ 25.094					<u>(2)</u> 09/18/2010	Common Stock	2,000
Director Stock Option (Right to Buy)	\$ 34.85					<u>(3)</u> 11/21/2011	Common Stock	1,000
Director Stock Option (Right to Buy)	\$ 29.17					<u>(4)</u> 03/17/2013	Common Stock	2,000
Director Stock Option (Right to Buy)	\$ 21.82					<u>(5)</u> 05/17/2014	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 39.13					<u>(6)</u> 11/14/2015	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 31.85	11/13/2006		A	10,000	<u>(7)</u> 11/13/2016	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MELROSE KENDRICK B 8111 LYNDAL AVE SOUTH MINNEAPOLIS, MN 55420			X	

Signatures

/s/ Kendrick B. Melrose by Philip D. Ankeny pursuant to power of attorney previously filed 11/14/2006

__Signature of Reporting Person

Date

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 1,800 shares each commencing 5/17/99.
- (2) Exercisable in annual increments of 400 shares each commencing 9/18/00.
- (3) Exercisable in annual increments of 200 shares each commencing 11/21/01.
- (4) Exercisable in annual increments of 400 shares each commencing 3/17/03.
- (5) Exercisable in annual increments of 1,000 shares each commencing 5/17/04.
- (6) Exercisable in annual increments of 1,000 shares each commencing on 11/14/05.
- (7) Exercisable in annual increments of 2,000 shares each commencing on 11/13/06.

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.