

SURMODICS INC
 Form 4
 August 23, 2007

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 *
KELLER KENNETH H

(Last) (First) (Middle)
6182 CRACKLEBERRY TRAIL
 (Street)

WOODBURY, MN 55129

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
08/22/2007

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)	Price					
				Code	V	Amount				
Common Stock	08/22/2007		M		10,000	A	\$ 2.5	18,800	D	
Common Stock								2,100	I	By son
Common Stock								2,100	I	By daughter

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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					(1) 05/17/2009	Common Stock	6,000
Director Stock Option (Right to Buy)	\$ 2.5	08/22/2007		M	10,000	(2) 10/01/2007	Common Stock	10,000
Director Stock Option (Right to Buy)	\$ 25.094					(3) 09/18/2010	Common Stock	2,000
Director Stock Option (Right to Buy)	\$ 34.85					(4) 11/21/2011	Common Stock	1,000
Director Stock Option (Right to Buy)	\$ 29.17					(5) 03/17/2013	Common Stock	2,000
Director Stock Option (Right to Buy)	\$ 21.82					(6) 05/17/2014	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 39.13					(7) 11/14/2015	Common Stock	5,000

Buy)

Director

Stock

Option \$ 31.85

(Right to

Buy)

(8)

11/13/2016

Common
Stock

5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KELLER KENNETH H

6182 CRACKLEBERRY TRAIL X

WOODBURY, MN 55129

Signatures

/s/ Kenneth H. Keller by Philip D. Ankeny pursuant to power of attorney previously filed

08/23/2007

__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 1,200 shares each commencing on 5/17/99.

(2) Exercisable in annual increments of 5,600 shares each commencing on 10/1/97.

(3) Exercisable in annual increments of 400 shares each commencing on 9/18/00.

(4) Exercisable in annual increments of 200 shares each commencing on 11/21/01.

(5) Exercisable in annual increments of 400 shares each commencing on 3/17/03.

(6) Exercisable in annual increments of 1,000 shares each commencing on 5/17/04.

(7) Exercisable in annual increments of 1,000 shares each commencing on 11/14/05.

(8) Exercisable in annual increments of 1,000 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.

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