

HICKEY JAMES B JR
Form 4
May 13, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
HICKEY JAMES B JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5850 OPUS PARKWAY, SUITE 300

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

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MINNETONKA, MN 55343

(City) (State) (Zip)

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		
Common stock	05/12/2009		M	18,000	\$ 5.7	39,500	D
Common stock	05/12/2009		D	76	\$ 10.11	39,424	D
Common Stock	05/12/2009		D	200	\$ 10.12	39,224	D
Common Stock	05/12/2009		D	100	\$ 10.13	39,124	D
Common Stock	05/12/2009		D	100	\$ 10.15	39,024	D

Edgar Filing: HICKEY JAMES B JR - Form 4

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.

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)

Edgar Filing: HICKEY JAMES B JR - Form 4

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 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) 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. 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.