

REPLIDYNE INC

Form 4

July 05, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HEALTHCARE VENTURES VI LP

(Last) (First) (Middle)

**HEALTHCARE VENTURES
LLC, 44 NASSAU STREET**

(Street)

PRINCETON, NJ 08542

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

REPLIDYNE INC [RDYN]

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

07/03/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/03/2006		C	V Amount 3,166,863	(A) or (D) Price \$ 0 (1)	3,463,102 (2) I (3)	and Direct

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Convertible Preferred	\$ 0 <u>(4)</u>	07/03/2006		C		8,250,300		<u>(4)</u>	<u>(4)</u>	Common Stock	8,250, <u>(4)</u>
Series C Convertible Preferred	\$ 0 <u>(5)</u>	07/03/2006		C		7,280,001		<u>(5)</u>	<u>(5)</u>	Common Stock	7,280, <u>(5)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEALTHCARE VENTURES VI LP HEALTHCARE VENTURES LLC 44 NASSAU STREET PRINCETON, NJ 08542		X		
HEALTHCARE PARTNERS VI LP HEALTHCARE VENTURES LLC 44 NASSAU STREET PRINCETON, NJ 08542		X		
CAVANAUGH JAMES H HEALTHCARE VENTURES LLC 44 NASSAU STREET PRINCETON, NJ 08542		X		
LITTLECHILD JOHN W 55 CAMBRIDGE PARKWAY SUITE 301 CAMBRIDGE, MA 02142		X		
WERNER HAROLD R HEALTHCARE VENTURES LLC 44 NASSAU STREET PRINCETON, NJ 08542		X		
Mirabelli Christopher 55 CAMBRIDGE PARKWAY SUITE 301 CAMBRIDGE, MA 02142		X		
AGUIAR ERIC HEALTHCARE VENTURES LLC		X		

44 NASSAU STREET
PRINCETON, NJ 08542

CROUSE WILLIAM W
HEALTHCARE VENTURES LLC
44 NASSAU STREET
PRINCETON, NJ 08542

X

Signatures

/s/Jeffrey Steinberg, Administrative Partner, HealthCare Ventures VI,
L.P.

07/03/2006

__Signature of Reporting Person

Date

/s/Jeffrey Steinberg, Administrative Partner for HealthCare Partners
VI, L.P.

07/03/2006

__Signature of Reporting Person

Date

/s/Jeffrey Steinberg, Attorney-in-Fact for James H. Cavanaugh

07/03/2006

__Signature of Reporting Person

Date

/s/Jeffrey Steinberg, Attorney-in-Fact for John Littlechild

07/03/2006

__Signature of Reporting Person

Date

/s/Jeffrey Steinberg, Attorney-in-Fact for Harold Werner

07/03/2006

__Signature of Reporting Person

Date

/s/Jeffrey Steinberg, Attorney-in-Fact for Christopher Mirabelli

07/03/2006

__Signature of Reporting Person

Date

/s/Jeffrey Steinberg, Attorney-in-Fact for Eric Aguiar

07/03/2006

__Signature of Reporting Person

Date

/s/Jeffrey Steinberg, Attorney-in-Fact for William Crouse

07/03/2006

__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) Not Applicable

(2) Includes 296,239 shares of the Issuer's common stock issued to HealthCare Ventures VI, L.P. ("HCVVI") in satisfaction of accumulated dividends on the Reporting Person's Series A and Series C Convertible Preferred Stock.

(3) These securities are owned by HCVVI. These securities are indirectly beneficially owned by HealthCare Partners VI, L.P. ("HCPVI"), the General Partner of HCVVI, and each of James Cavanaugh, Harold Werner, John Littlechild, Christopher Mirabelli, Augustine Lawlor, William Crouse and Eric Aguiar, the general partners of HCPVI. Drs. Cavanaugh, Mirabelli and Aguiar and Messrs. Werner, Littlechild, Crouse and Lawlor disclaim beneficial ownership of those securities in which they do not have a pecuniary interest and this report shall not be deemed an admission that they are the beneficial owners of these securities for purposes of Section 16 except to the extent of their pecuniary interest therein.

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- (4) These securities automatically converted into 1,682,361 shares of the Issuer's Common Stock on July 3, 2006, the closing of the initial public offering of the Issuer. The conversion of the Series A Convertible Preferred Stock gives effect to the Issuer's 1 for 4.904 reverse stock split.

- (5) These securities automatically converted into 1,484,502 shares of the Issuer's Common Stock on July 3, 2006, the closing of the initial public offering of the Issuer. The conversion of the Series C Convertible Preferred Stock gives effect to the Issuer's 1 for 4.904 reverse stock split.

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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