

EASTON HUNT CAPITAL PARTNERS LP  
 Form 3  
 December 29, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement		3. Issuer Name <b>and</b> Ticker or Trading Symbol	
EASTON HUNT CAPITAL PARTNERS LP (Last) (First) (Middle)			(Month/Day/Year) 12/29/2008		CARDIOVASCULAR SYSTEMS INC [CSII]	
641 LEXINGTON AVE					4. Relationship of Reporting Person(s) to Issuer	
(Street)					(Check all applicable)	
NEW YORK, NY 10022					5. If Amendment, Date Original Filed(Month/Day/Year)	
(City) (State) (Zip)					_____ Director <input checked="" type="checkbox"/> 10% Owner _____ Officer    _____ Other (give title below) (specify below)	
					6. Individual or Joint/Group Filing(Check Applicable Line)	
					<input checked="" type="checkbox"/> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
------------------------------------	--	---	--

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable    Expiration Date	Title    Amount or Number of Shares			

(Instr. 5)

Series A Conv Preferred Stock	Â (1)	Â (1)	Common Stock	616,197	\$ (1)	D	Â
Warrant	07/19/2006	07/19/2011	Series A Conv Preferred Stock	87,499	\$ 5.71	D	Â
Warrant	09/12/2008	09/12/2013	Common Stock	166,667	\$ 6	D	Â
Series A Conv Preferred Stock	Â (1)	Â (1)	Common Stock	616,197	\$ (1)	I	Held by Easton Capital Partners, LP
Warrant	07/19/2006	07/19/2011	Series A Conv Preferred Stock	87,499	\$ 5.71	I	Held by Easton Capital Partners, LP

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EASTON HUNT CAPITAL PARTNERS LP 641 LEXINGTON AVE NEW YORK, NY 10022	Â	Â X	Â	Â

## Signatures

/s/ Carlye S. Landin as Attorney-in-Fact for Easton Hunt Capital Partners, L.P. pursuant to Power of Attorney filed herewith.

12/29/2008

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Each share of Series A convertible preferred stock is convertible at any time, at the holder's election, into 1.01 shares of common stock and has no expiration date.

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.