

MELROSE KENDRICK B
Form 4
July 29, 2005

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 *
MELROSE KENDRICK B

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
8111 LYNDALE AVENUE SOUTH

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/26/2005

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

MINNEAPOLIS, MN 55420

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

(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)
			Code	V Amount (D) Price			
Common Stock	07/26/2005		M	40,000 A \$ 2.5	264,599	D	

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

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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)	8. D S (1)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	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)	\$ 2.5	07/26/2005		M	40,000	<u>(2)</u>	09/18/2005	Common Stock	40,000
Director Stock Option (Right to Buy)	\$ 25.094					<u>(3)</u>	09/18/2010	Common Stock	2,000
Director Stock Option (Right to Buy)	\$ 34.85					<u>(4)</u>	11/21/2011	Common Stock	1,000
Director Stock Option (Right to Buy)	\$ 29.17					<u>(5)</u>	03/17/2013	Common Stock	2,000 <u>(7)</u>
Director Stock Option (Right to Buy)	\$ 21.82					<u>(6)</u>	05/17/2014	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MELROSE KENDRICK B
8111 LYNDAL AVE SOUTH X
MINNEAPOLIS, MN 55420

Signatures

/s/ Kendrick B. Melrose by Philip D. Ankeny pursuant to power of attorney filed
herewith

07/28/2005

__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 8,000 shares each commencing 9/18/95.
- (3) Exercisable in annual increments of 400 shares each commencing 9/18/00.
- (4) Exercisable in annual increments of 200 shares each commencing 11/21/01.
- (5) Exercisable in annual increments of 400 shares each commencing 3/17/03.
- (6) Exercisable in annual increments of 1,000 shares each commencing 5/17/04.
- (7) Adjusted to reflect correct number of shares.

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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