

COHEN PETER A  
Form 3  
November 24, 2010

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

OMB APPROVAL

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**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                               |  |
| Â Ramius LLC                              |         | (Month/Day/Year)                     | SURMODICS INC [SRDX]   |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                                 | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|   |         | 11/16/2010                           |  |  |
| 599 LEXINGTON AVENUE,Â 20TH FLOOR         |         |                                      | (Check all applicable)   |  |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director  | <input checked="" type="checkbox"/> 10% Owner        |
|   |         |                                      | <input type="checkbox"/> Officer   | <input type="checkbox"/> Other                       |
| NEW YORK,Â NYÂ 10022                      |         |                                      | (give title below)   | (specify below)                                      |
| (City)                                    | (State) | (Zip)                                | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |  |
|   |         |                                      | <input type="checkbox"/> Form filed by One Reporting Person                      |  |
|   |         |                                      | <input checked="" type="checkbox"/> 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)                 |
|--|---|--|---|
| Common Stock, \$0.05 Par Value <u>(1)</u> <u>(2)</u> | 1,566,567   | I  | By Ramius Value and Opportunity Master Fund Ltd <u>(3)</u> <u>(4)</u> |
| Common Stock, \$0.05 Par Value <u>(1)</u> <u>(2)</u> | 522,193   | I  | Cowen Overseas Investment LP <u>(5)</u>                               |

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)**

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

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                              |
|---|---------------|-----------|---------|------------------------------|
|   | Director      | 10% Owner | Officer | Other                        |
| Ramius LLC<br>599 LEXINGTON AVENUE<br>20TH FLOOR<br>NEW YORK, NY 10022                      | ^             | ^ X       | ^       | ^                            |
| C4S & CO LLC<br>599 LEXINGTON AVENUE<br>20TH FLOOR<br>NEW YORK, NY 10022                    | ^             | ^ X       | ^       | ^                            |
| COHEN PETER A<br>C/O RAMIUS LLC<br>599 LEXINGTON AVE., 20TH FLOOR<br>NEW YORK, NY 10022     | ^             | ^ X       | ^       | See Explanation of Responses |
| STARK MORGAN B<br>C/O RAMIUS LLC<br>599 LEXINGTON AVE., 20TH FLOOR<br>NEW YORK, NY 10022    | ^             | ^ X       | ^       | See Explanation of Responses |
| STRAUSS THOMAS W<br>C/O RAMIUS LLC<br>599 LEXINGTON AVE., 20TH FLOOR<br>NEW YORK, NY 10022  | ^             | ^ X       | ^       | See Explanation of Responses |
| SOLOMON JEFFREY M<br>C/O RAMIUS LLC<br>599 LEXINGTON AVE., 20TH FLOOR<br>NEW YORK, NY 10022 | ^             | ^ X       | ^       | See Explanation of Responses |
| COWEN GROUP, INC.<br>C/O RAMIUS LLC<br>599 LEXINGTON AVENUE<br>NEW YORK, NY 10022           | ^             | ^ X       | ^       | ^                            |
| RCG HOLDINGS LLC<br>C/O RAMIUS LLC<br>599 LEXINGTON AVENUE<br>NEW YORK, NY 10022            | ^             | ^ X       | ^       | ^                            |

## Signatures

|  |            |
|--|------------|
| By: Ramius LLC; By: /s/ Owen S. Littman, Authorized Signatory  | 11/24/2010 |
| __Signature of Reporting Person  | Date       |
| By: C4S & Co., L.L.C., By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon, as Managing Member | 11/24/2010 |
| __Signature of Reporting Person  | Date       |
| By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen  | 11/24/2010 |
| __Signature of Reporting Person  | Date       |
| By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark   | 11/24/2010 |
| __Signature of Reporting Person  | Date       |
| By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss   | 11/24/2010 |
| __Signature of Reporting Person  | Date       |
| By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon  | 11/24/2010 |
| __Signature of Reporting Person  | Date       |
| By: Cowen Group, Inc.; By: /s/ Owen S. Littman, Authorized Signatory   | 11/24/2010 |
| __Signature of Reporting Person  | Date       |
| By: RCG Holdings LLC; By /s/ Owen S. Littman, Authorized Signatory   | 11/24/2010 |
| __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 Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Common Stock. To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (which only accepts a maximum of 10 joint filers per report), this report is the second of two identical reports relating to the same transaction being filed with the Securities and Exchange Commission.
- (2) Each Reporting Person disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.
- (3) Shares of Common Stock beneficially owned by Ramius Value and Opportunity Master Fund Ltd (Value and Opportunity Master Fund). As the sole member of Ramius Value and Opportunity Advisors LLC (Value and Opportunity Advisors), the investment manager of Value and Opportunity Master Fund, Ramius LLC (Ramius) may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund. As the sole member of Ramius, Cowen Group, Inc. (Cowen) may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund. As a significant shareholder of Cowen, RCG Holdings LLC (RCG Holdings) may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund. As the managing member of RCG Holdings, C4S & Co., L.L.C. (C4S) may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund.
- (4) (Continued from previous footnote). As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund.
- (5) Shares of Common Stock beneficially owned by Cowen Overseas Investment LP (COIL). As the sole member of Ramius Advisors, LLC (Ramius Advisors), the general partner of COIL, Ramius may be deemed to beneficially own the shares of Common Stock beneficially owned by COIL. As the sole member of Ramius, Cowen may be deemed to beneficially own the shares of Common Stock beneficially owned by COIL. As a significant shareholder of Cowen, RCG Holdings may be deemed to beneficially own the shares of Common Stock beneficially owned by COIL. As the managing member of RCG Holdings, C4S may be deemed to beneficially own the shares of Common Stock beneficially owned by COIL. As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by COIL.

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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.