

Collins Kenneth J
Form 4
March 07, 2008

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 *
Collins Kenneth J

(Last) (First) (Middle)
1450 INFINITE DRIVE
(Street)

LOUISVILLE, CO 80027

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
REPLIDYNE INC [RDYN]

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
|--------------------------------------|------------------------------------|------------------|------------|---|---------|------|---|-----|-----|---------------------------|--------------------|-----------------|----------------------------|
| Stock Option (right to buy) | \$ 1.86 | 03/05/2008 | 03/05/2008 | A | 100,000 | | | | | 04/05/2008 ⁽¹⁾ | 03/04/2018 | Common Stock | 100,000 |
| Stock Option (right to buy) | \$ 1.86 | 03/05/2008 | 03/05/2008 | A | 100,000 | | | | | ⁽²⁾ | 03/04/2018 | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Collins Kenneth J 1450 INFINITE DRIVE LOUISVILLE, CO 80027 | X | | President and CEO | |

Signatures

/s/ Laura M. Medina,
Attorney-in-Fact

03/07/2008

**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) Grant to Reporting Person of a stock option under the Issuer's 2006 Equity Incentive Plan. The option vests in equal monthly installments over 48 months beginning March 5, 2008. The option is exercisable three years following the Reporting Person's termination of service with the Issuer. The option expires ten years after the date of grant.

(2) Grant to Reporting Person of a stock option under the Issuer's 2006 Equity Incentive Plan. The option vests in full, subject to the sole discretion of the Issuer's Board of Directors, immediately prior to the consummation of either (a) a strategic alliance or partnership with an unaffiliated third party that relates to the development and commercialization of faropenem or (b) another strategic transaction to which the Issuer is a party. The option is exercisable three years following the Reporting Person's termination of service with the Issuer. The option expires ten years after the date of grant.

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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