

MITCHELL DANIEL J
Form 4
December 12, 2008

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

OMB APPROVAL

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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 *
MITCHELL DANIEL J

(Last) (First) (Middle)

SEQUEL VENTURE PARTNERS,
L.L.C., 4430 ARAPAHOE
AVENUE, SUITE 220

(Street)

BOULDER, CO 80303

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2008

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or Price (D) | | |
| Common Stock | 12/10/2008 | | P | | 10,000 A \$ 0.7101 | 69,366 I | By The Daniel J. Mitchell Trust |
| Common Stock | 12/10/2008 | | P | | 1,760 A \$ 0.7 | 71,126 I | By The Daniel J. Mitchell Trust |
| Common Stock | 12/11/2008 | | P | | 300 A \$ 0.62 | 71,426 I | By The Daniel J. Mitchell Trust |
| Common Stock | 12/11/2008 | | P | | 1,700 A \$ 0.65 | 73,126 I | By The Daniel J. Mitchell Trust |

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| | | | | | | | | | |
|--------------|------------|--|---|-------|---|----------|-----------|---|---|
| Stock | | | | | | | | | J. Mitchell Trust |
| Common Stock | 12/11/2008 | | P | 700 | A | \$ 0.66 | 73,826 | I | By The Daniel J. Mitchell Trust |
| Common Stock | 12/11/2008 | | P | 200 | A | \$ 0.665 | 74,026 | I | By The Daniel J. Mitchell Trust |
| Common Stock | 12/11/2008 | | P | 3,100 | A | \$ 0.67 | 77,126 | I | By The Daniel J. Mitchell Trust |
| Common Stock | 12/11/2008 | | P | 400 | A | \$ 0.675 | 77,526 | I | By The Daniel J. Mitchell Trust |
| Common Stock | 12/11/2008 | | P | 1,100 | A | \$ 0.68 | 78,626 | I | By The Daniel J. Mitchell Trust |
| Common Stock | | | | | | | 1,412,065 | I | By Sequel Limited Partnership III <u>(1)</u> |
| Common Stock | | | | | | | 39,240 | I | By Sequel Entrepreneurs' Fund III, L.P. <u>(1)</u> |

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

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(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 (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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 6) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|-------|------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MITCHELL DANIEL J SEQUEL VENTURE PARTNERS, L.L.C. 4430 ARAPAHOE AVENUE, SUITE 220 BOULDER, CO 80303 | X | | | |

Signatures

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

12/12/2008

__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) The Reporting Person is a manager of Sequel Venture Partners III, L.L.C., the general partner of Sequel Limited Partnership III ("SLP III") and Sequel Entrepreneurs' Fund III, L.P. ("SEF III"). As such, the Reporting Person shares voting and investment power over the shares held by SLP III and SEF III and may be deemed to have indirect beneficial ownership of such shares. The Reporting Person disclaims beneficial ownership of such shares held by SLP III and SEF III except to his proportionate pecuniary interest therein.

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.