SURMODICS INC Form 4 November 26, 2002

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

 Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue.
 See Instruction 1(b).

1.	Name and Address of Reporting Person*	2.	Issuer Symbo	Name and T ol	Ficker o	r Trading	3.	I.R.S. Identifica Reporting Person, if an en	
	Hathaway, Stephen C.		SurModics, Inc. (SRDX)						
	(Last) (First) (Middle)						-		
	9924 West 74th Street	4.	4. Statement for Month/Day/Year			5.	If Amendment, Date of Original (<i>Month/Day/Year</i>)		
	(Street)	-	November 22, 2002						
		6.		onship of Re her (Check Al	. 0		7.	Individual or Jo (Check Applicat	p int/Group Filing ole Line)
	Eden Prairie, MN, 55344	-	0	Director	0	10% Owner		X	Form Filed by One Reporting Person
	(City) (State) (Zip)		x	Officer (g	ive title i	below)		0	Form Filed by More than One Reporting
			0	Other (spe	ecify belo	ow)			Person
				Vice Presi Officer	dent & C	Chief Financial			

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

 *
 If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Title of 2. Security (Instr. 3)	Transaction 2 Date (Month/Day/Year)	A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Disposed of (Instr. 3, 4	d of (D)		5. Amount of Sec- urities Beneficially Owned Following Reported Trans- action(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 (D)	Price			
Common Stock	11/22/02		М	10,000	А	\$2.50			
Common Stock	11/22/02		S	2,500	D	\$34.01			
Common Stock	11/25/02		S	6,000	D	\$33.50			
Common Stock	11/25/02		S	1,500	D	\$33.53	66,886	D	
Common Stock					_		28,000	I	By Spouse
				Page 2					

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

i	Title of Derivative 2. Security (<i>Instr. 3</i>)	Conversion or Exercise 3. Price of Derivative Security	Transaction Date (Month/Day/Year)	3A. Deemed Execution 4. Date, if any (Month/Day/Year)	Transaction 5. Code (<i>Instr. 8</i>)	Number of Acquired (A (Instr. 3, 4 a	A) or Disposed of (D
					Code V	(A)	(D)
,	Employee Stock Option (Right to Buy)	\$2.50	11/22/02		М		10,000
,	Employee Stock Option (Right to Buy)	\$3.875		Previously R	Reported		
,	Employee Stock Option (Right to Buy)	\$8.0625		Previously R	Reported		
,	Employee Stock Option (Right to Buy)	\$25.094		Previously R	Reported		
				Page 3			

Table II	Derivative Securities Acquired, Disposed of, or Beneficially Owned	Continued
	(e.g., puts, calls, warrants, options, convertible securities)	

5. Date Exerci Expiration 1 (Month/Day)	Date	7. Title and of Under Securitie (Instr. 3 c	lying s	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	
Date Exercisable	Expiration Date		Amount or Number of Shares				
(1)	11/18/03	Common Stock	60,000	None	5,900	D	
(2)	9/21/05	Common Stock	10,000	None	10,000	D	
(3)	9/20/06	Common Stock	16,000	None	16,000	D	
(4)	9/18/07	Common Stock	12,000	None	12,000	D	
xplanation	of Respons	ses:					

(1) Exercisable in annual increments of 12,000 shares each commencing 11/18/98.

(2) Exercisable in annual increments of 2,000 shares each commencing 9/21/99.

(3) Exercisable in annual increments of 3,200 shares each commencing 9/20/00.

(4) Exercisable in annual increments of 2,400 shares each commencing 9/18/01.

/s/ Stephen C. Hathaway November 25, 2002

**Signature of Reporting Person Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Note: Page 4