

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

1. Name and Address of Reporting Person* <u>Ramius LLC</u> (Last) (First) (Middle) 599 LEXINGTON AVE. 20TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>RAMIUS ADVISORS LLC</u> (Last) (First) (Middle) C/O RAMIUS LLC 599 LEXINGTON AVE., 20TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>RAMIUS VALUE & OPPORTUNITY MASTER FUND LTD</u> (Last) (First) (Middle) C/O CITCO FUND SERVICES (CAYMAN ISLANDS) REGATTA OFFICE PARK, WINDWARD 1

(Street)
GRAND
CAYMAN E9 KY1-1205

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Ramius Value & Opportunity Advisors LLC](#)

(Last) (First) (Middle)

C/O RAMIUS LLC
599 LEXINGTON AVE., 20TH FLOOR

(Street)
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Cowen Overseas Investment LP](#)

(Last) (First) (Middle)

C/O CITCO FUND SERVICES (CAYMAN ISLANDS)
REGATTA OFFICE PARK, WINDWARD 1

(Street)
GRAND
CAYMAN E9 KY1-1205

(City) (State) (Zip)

Explanation of Responses:

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 first of two identical reports relating to the same transaction being filed with the Securities and Exchange Commission.
2. Each Reporting Person (other than Ramius Value and Opportunity Master Fund Ltd and Cowen Overseas Investment LP) disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of 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). Ramius Value and Opportunity Advisors LLC (Value and Opportunity Advisors), as the investment manager of Value and Opportunity Master Fund, may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund. Ramius LLC (Ramius), as the sole member of Value and Opportunity Advisors, may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund.
4. Shares of Common Stock beneficially owned by Cowen Overseas Investment LP (COIL). Ramius Advisors, LLC (Ramius Advisors), as the general partner of COIL, may be deemed to beneficially own the shares of Common Stock beneficially owned by COIL. Ramius, as the sole member of Ramius Advisors, may be deemed to beneficially own the shares of Common Stock beneficially owned by COIL.

By: Ramius LLC; By: /s/
Owen S. Littman, Authorized Signatory 11/24/2010

By: Ramius Advisors, LLC;
By: /s/ Owen S. Littman, Authorized Signatory 11/24/2010

By: Ramius Value and
Opportunity Advisors LLC;
By: /s/ Owen S. Littman, Authorized Signatory 11/24/2010

By: Cowen Overseas
Investment LP; By: /s/ Owen
S. Littman, Authorized Signatory 11/24/2010

By: Ramius Value and
Opportunity Master Fund Ltd;
By: /s/ Owen S. Littman, Authorized Signatory 11/24/2010

** Signature of Reporting Person Date

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 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).

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

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 Number.