

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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>DURAN LISE W</u>  (Last) (First) (Middle) 9924 WEST 74TH STREET  (Street) EDEN PRAIRIE MN 55344  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SURMODICS INC [ SRDX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>VP &amp; Genl Mgr-Regen Tech</u>
	3. Date of Earliest Transaction (Month/Day/Year) 01/31/2005	
		6. Individual or Joint/Group Filing (Check Applicable Line) X 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 (D)	Price			
Common Stock							40,539	D		

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (Right to Buy)	\$8.063							(1)	09/20/2006	Common Stock 16,000		16,000	D	
Employee Stock Option (Right to Buy)	\$25.094							(2)	09/18/2007	Common Stock 16,000		16,000	D	
Employee Stock Option (Right to Buy)	\$29.17							(3)	03/17/2010	Common Stock 8,000 <sup>(6)</sup>		8,000 <sup>(6)</sup>	D	
Non-Qualified Stock Option (Right to Buy)	\$21.36							(4)	01/26/2011	Common Stock 5,000		5,000	D	
Non-Qualified Stock Option (Right to Buy)	\$29.37	01/31/2005		A		25,000		(5)	01/31/2012	Common Stock 25,000	\$0	25,000	D	

**Explanation of Responses:**

- Exercisable in annual increments of 3,200 shares each commencing on 9/20/00.
- Exercisable in annual increments of 2,800 shares each commencing on 9/18/01 thru 9/18/03, 2,944 on 9/18/04, 3,984 on 9/18/05 and 672 on 9/18/06.
- Exercisable in annual increments of 1,600 shares each commencing on 3/17/04.
- Exercisable in annual increments of 1,000 shares each commencing on 1/26/05.
- Exercisable in annual increments of 5,000 shares each commencing on 1/31/06.
- Adjusted to reflect correct number of shares.

**Remarks:**

Lise W. Duran

02/01/2005

\*\* 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 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).

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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