SEC Form 4

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* **MILLER LOREN R**	2. Issuer Name **and** Ticker or Trading Symbol **SURMODICS INC** [SRDX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last)   (First)   (Middle)

9924 WEST 74TH STREET

(Street)

EDEN PRAIRIE MN   55344

(City)   (State)   (Zip)

3. Date of Earliest Transaction (Month/Day/Year) 03/21/2006

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director	10% Owner
X Officer (give title below)	Other (specify below)

Vice President and Controller

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								10,157[7]	D	
Common Stock	03/21/2006		A		2,500	A	$0	12,657	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	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	$25.094							(1)	09/18/2007	Common Stock	5,000		5,000	D	
Employee Stock Option (Right to Buy)	$34.85							(2)	11/12/2008	Common Stock	2,500		2,500	D	
Employee Stock Option (Right to Buy)	$29.5							(3)	01/15/2010	Common Stock	3,000		3,000	D	
Employee Stock Option (Right to Buy)	$29.17							(4)	03/17/2010	Common Stock	2,500		2,500	D	
Non-Qualified Stock Option (Right to Buy)	$21.36							(5)	01/26/2011	Common Stock	10,000		10,000	D	
Non-Qualified Stock Option (Right to Buy)	$29.37							(6)	01/31/2012	Common Stock	30,000		30,000	D	

Explanation of Responses:

1. Exercisable in annual increments of 1,000 shares each commencing on 9/18/01.
2. Exercisable in annual increments of 500 shares each commencing on 11/12/02.
3. Exercisable in annual increments of 600 shares each commencing on 1/15/04.
4. Exercisable in annual increments of 500 shares each commencing on 3/17/04.
5. Exercisable in annual increments of 2,000 shares each commencing on 1/26/05.
6. Exercisable in annual increments of 6,000 shares each commencing on 1/31/06.

7. Includes 470 shares acquired through Employee Stock Purchase Plan for the phase ended 2/28/06.

Remarks:

/s/ Loren R. Miller   03/22/2006

** 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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