FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

|   | OMB APPROVAL |
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|   | Check this box if no longer subject to |
|---|--|
| ١ | Section 16. Form 4 or Form 5           |
| ı | obligations may continue. See          |
|   | Instruction 1(b)                       |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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|--|---|--|---|---------|------------------------------|---|---|---------|---|--------|----------------------------|--|--------------------------------------|---|---|---|---------------|--|---|--|--|
| 1. Name and Address of Reporting Person*  KNIGHT SUSAN E   |   |  |   |         |                              | 2. Issuer Name <b>and</b> Ticker or Trading Symbol SURMODICS INC [ SRDX ] |   |         |   |        |                            |  |                                      |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner   |   |               |  |   |  |  |
| (Last) (First) (Middle) 9154 BRECKENRIDGE LANE             |   |  |   |         |                              | 3. Date of Earliest Transaction (Month/Day/Year) 02/13/2020               |   |         |   |        |                            |  |                                      |   |   | (give title   |               | Other (s   |   |  |  |
| (Street) EDEN PRAIRIE MN 55437                             |   |  |   |         | 4. 11                        | 4. If Amendment, Date of Original Filed (Month/Day/Year)                  |   |         |   |        |                            |  |                                      |   | 6. Individual or Joint/Group Filing (Check Applicable ine)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |   |               |  |   |  |  |
| (City)   | (Si   | tate)                                      | (Zip)   |         |                              |   |   |         |   |        |                            |  |                                      |   |   |   |               |  |   |  |  |
|  |   | Tab  | le I - Noi                                    | า-Deri\ | ative                        | e Se  | curitie   | s Ac    | quired, [                                 | Disp   | osed o                     | of, or Be  | nefici                               | ally  | Owned   | l   |               |  |   |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da |   |  |   |         |                              | ar)   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |         | 3.<br>Transac<br>Code (Ir<br>8)           |        | 4. Securi<br>Dispose<br>5) | ties Acqui<br>d Of (D) (In   | red (A) or<br>str. 3, 4 a            | 4 and Securitie<br>Benefici                         |   | es<br>ally<br>Following   | Form<br>(D) o | : Direct<br>r Indirect<br>str. 4)  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |   |  |   |         |                              |   |   | Code    | v   | Amount | (A) o<br>(D)               | Price  | Drice Tr                             |   | Transaction(s)<br>(Instr. 3 and 4)  |   |               | (,   |   |  |  |
| Common Stock 02/13/3                                       |   |  |   |         |                              |   | 2020  |         | A   |        | 1,560                      | 6 A  | \$0.                                 | 00  | 27,5  | ,563 <sup>(1)</sup>   |               | D  |   |  |  |
|  |   | Т  |   |         |                              |   |   |         | uired, Di<br>, options                    |        |                            |  |                                      |   | wned  |   |               |  |   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)        | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deeme<br>Execution<br>if any<br>(Month/Da | Date,   | 4.<br>Transa<br>Code (<br>8) |   | n of  |         | 6. Date Exe<br>Expiration I<br>(Month/Day | Date   |                            | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Secu<br>(Instr. 3 and 4) |                                      | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) |   | 9. Number of derivative Securities Beneficially Owned Following Reported Transactior (Instr. 4) | s<br>Illy     | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>ct (Instr. 4)                          |  |  |
|  |   |  |   |         | Code                         | v   | (A)   | (D)     | Date<br>Exercisable                       |        | xpiration<br>ate           | Title  | Amoun<br>or<br>Numbe<br>of<br>Shares | r   |   |   |               |  |   |  |  |
| Stock<br>Option<br>(right to                               | \$39.58   | 02/13/2020                                 |   |         | A                            |   | 4,548   |         | (2)                                       | 02     | 2/13/2027                  | Common<br>Stock  | 4,548                                |   | \$0.00  | 4,548   |               | D  |   |  |  |

## Explanation of Responses:

- 1. The amount beneficially owned includes 12,136 restricted stock units (RSUs) that vest on service-based vesting dates that will be settled in shares of the issuer's common stock on a 1 for 1 basis when the reporting person's service as a director ends.
- 2. The stock options vest ratably on a monthly basis and become fully vested on February 13, 2021, the 12-month anniversary of the grant date.

## Remarks:

Exhibit List: Exhibit 24-Power of Attorney

/s/ John Manders, on behalf of Susan E. Knight

02/18/2020

\*\* 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.

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.

- I, Susan E. Knight, hereby authorize and designate each of John Manders, Timothy Arens, Nicole J. Leimer, and Amra Hoso signing singly, as my true and lawful attorney-in-fact to:
- (1) execute for and on my behalf, in my capacity as an officer and/or director of Surmodics, Inc., a Minnesota corporation (the "Company"), the Forms 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations promulgated thereunder;
- (2) do and perform any and all acts for and on my behalf which may be necessary or desirable to complete and execute any such Forms 4 or 5 and timely file such form with the Securities and Exchange Commission, any stock exchange or similar authority, and the NASDAQ Stock Market; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be to my benefit, in my best interest, or legally required of me, it being understood that the statements executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

I hereby further grant to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do if personally present, with full power of substitutes or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. I hereby acknowledge that the foregoing attorneys-in-fact, in serving in such capacity at my request, are not assuming, nor is the Company assuming, any of my responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until I am no longer required to file Forms 4 and 5 with respect to my holdings of and transactions in securities issued by the Company, unless earlier revoked by me in a signed writing delivered to the foregoing attorneys-in-fact. Notwithstanding the foregoing, if any such attorney-in-fact hereafter ceases to be either a partner or employee of Faegre Baker Daniels LLP, or an employee of the Company, this Power of Attorney shall be automatically revoked solely as to such individual, immediately upon such cessation, without any further action on my part.

I hereby revoke all previous Powers of Attorney that have been granted by me in connection with my reporting obligations under Section 16 of the Exchange Act with respect to my holdings of and transactions in securities issued by the Company.

IN WITNESS WHEREOF, I have caused this Power of Attorney to be duly executed as of this 12th day of February, 2020.

/s/ Susan E. Knight