



**U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549  
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check 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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

<p>1. Name and Address of Reporting Person*</p> <p><b>Elliott Robert W., Jr.</b></p> <hr/> <p>(Last) (First) (Middle)</p> <p><b>9924 West 74th Street</b></p> <hr/> <p>(Street)</p> <p><b>Eden Prairie MN 55344</b></p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><b>SurModics, Inc. (SRDX)</b></p> <hr/> <p>3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)</p> <hr/> <p>4. Statement for Month/Year</p> <p align="center"><b>July 2002</b></p> <hr/> <p>5. If Amendment, Date of Original (Month/Year)</p> <hr/>	<p>6. Relationship of Reporting Person to Issuer (Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below)</p> <p><input type="checkbox"/> Other (specify below)</p> <p align="center"><b>Vice President</b></p> <hr/> <p>7. Individual or Joint/Group Filing (Check applicable line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p> <hr/>
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**TABLE I — NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED**

1. Title of Security (Instr. 3)	2. Transaction Date	3. Transaction Code (Instr. 8)		Amount	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
		Code	V		(A) or (D)	Price
Common Stock	6/1/02	A	V	2,000	A	None
Common Stock	7/19/02	P		500	A	\$20.54
Common Stock	7/19/02	P		200	A	\$20.58
Common Stock	7/19/02	P		200	A	\$20.57
Common Stock	7/19/02	P		100	A	\$20.56
Common Stock	7/26/02	P		1,000	A	\$24.74

[Additional columns below]

[Continued from above table]

<p>5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)</p> <hr/>	<p>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</p> <hr/>	<p>7. Nature of Indirect Beneficial Ownership (Instr. 4)</p> <hr/>
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**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)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	
			Code	V	(A)	(D)
<b>Employee Stock Option (Right to Buy)</b>	<b>\$39.301</b>	<b>6/1/02</b>	<b>A</b>	<b>V</b>	<b>5,000</b>	

[Additional columns below]

[Continued from above table]

6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
(1)	6/1/12	Common Stock	5,000	None

9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially owned at end of month (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
5,000	D	

Explanation of Responses:

(1) Exercisable in annual increments of 1,000 shares each commencing 6/1/03.

_____ /s/ Robert W. Elliott, Jr. Signature of Reporting Person**	_____ July 26, 2002 Date
<b>Robert W. Elliott, Jr.</b>	

\*\*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.