

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL 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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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* MELROSE KENDRICK B		2. Issuer Name and Ticker or Trading Symbol SURMODICS INC [SRDX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
(Last) (First) (Middle) 8111 LYNDALE AVENUE SOUTH		3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 09/30/2004		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
(Street) MINNEAPOLIS MN 55420		4. If Amendment, Date of Original Filed (Month/Day/Year)			
(City) (State) (Zip)					

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/13/2001		G	16	D	\$0	224,624	D	
Common Stock	12/19/2003		G	25	D	\$0	224,599	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)
					(A)	(D)	Date Exercisable	Expiration Date					
Director Stock Option (Right to Buy)	\$6.5625						(1)	05/17/2009	Common Stock	9,000	9,000	D	
Director Stock Option (Right to Buy)	\$2.5						(2)	09/18/2005	Common Stock	40,000	40,000	D	
Director Stock Option (Right to Buy)	\$25.094						(3)	09/18/2010	Common Stock	2,000	2,000	D	
Director Stock Option (Right to Buy)	\$34.85						(4)	11/21/2011	Common Stock	1,000	1,000	D	
Director Stock Option (Right to Buy)	\$29.17						(5)	03/17/2013	Common Stock	3,000	3,000	D	
Director Stock Option (Right to Buy)	\$21.82						(6)	05/17/2014	Common Stock	5,000	5,000	D	

Explanation of Responses:

- Exercisable in annual increments of 1,800 shares each commencing 5/17/99.
- Exercisable in annual increments of 8,000 shares each commencing 9/18/95.
- Exercisable in annual increments of 400 shares each commencing 9/18/00.
- Exercisable in annual increments of 200 shares each commencing 11/21/01.
- Exercisable in annual increments of 600 shares each commencing 3/17/03.
- Exercisable in annual increments of 1,000 shares each commencing 5/17/04.

Remarks:

Kendrick B. Melrose

11/12/2004

** 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.