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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading Symbol	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
SurModics, Inc. (SRDX)	
4. Statement for Month/Day/Year	5. If Amendment, Date of Original (Month/Day/Year)
February 28, 2003	
	—
6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7. Individual or Joint/Group Filing (Check Applicable Line)
O Director O 10% Owner	☑ Form Filed by One Reporting Person
☑ Officer (give title below)*	O Form Filed by More than One Reporting Person
O Other (specify below)	Person
*No longer Vice President & Chief Financial Officer after 2/28/03	
	Symbol SurModics, Inc. (SRDX) 4. Statement for Month/Day/Year February 28, 2003 6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) 0 Director 0 0 Director 0 20 Officer (give title below)* 0 Other (specify below) *No longer Vice President & Chief

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).

. 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 Sec- urities Beneficially Owned Following Reported Trans- action(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		2/28/03		М	8,000	А	\$3.875			
Common Stock		2/28/03		М	9,600	A	\$8.0625			
Common Stock		12/16/02		G	700	D	\$30.71	84,008*	D	
Common Stock								28,000	Ι	By Spouse

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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)	3A.	Deemed Execution Date, if any (Month/Day/Year)	4.	Transac Code (Instr. 8)		5.		rivative Securities or Disposed of (D) 5)
									Code	v		(A)	(D)
	Employee Stock Option (Right to Buy)		\$2.50										
	Employee Stock Option (Right to Buy)		\$3.875		2/28/03				М				8,000
	Employee Stock Option (Right to Buy)		\$8.0625		2/28/03				М				9,600
	Employee Stock Option (Right to Buy)		\$25.094										

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Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued
(e.g., puts, calls, warrants, options, convertible securities)

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)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
(1)	11/18/03	Common Stock	60,000	None	5,900	D	
(2)	9/21/05	Common Stock	10,000	None	2,000	D	
(3)	9/20/06	Common Stock	16,000	None	6,400	D	
(4)	9/18/07	Common Stock	12,000	None	12,000	D	

Explanation of Responses:

* Includes 222 shares acquired through Employee Stock Purchase Plan.

(1) Exercisable in annual increments of 12,000 shares each commencing 11/18/98.

(2) Exercisable in annual increments of 2,000 shares each commencing 9/21/99.

(3) Exercisable in annual increments of 3,200 shares each commencing 9/20/00.

(4) Exercisable in increments of 2,088 shares on 9/18/01, 2,640 shares on 9/18/07, 2,472 shares on 9/18/03, and 2,400 shares each on 9/18/04 and 9/18/05.

/s/ Stephen C. Hathaway

**Signature of Reporting Person

** 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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March 4, 2003

Date