

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

February, 8, 2010
Date of report (Date of earliest event reported)

SurModics, Inc.

(Exact Name of Registrant as Specified in its Charter)

Minnesota

(State of Incorporation)

0-23837

(Commission File Number)

41-1356149

(I.R.S. Employer
Identification No.)

9924 West 74th Street
Eden Prairie, Minnesota

(Address of Principal Executive Offices)

55344

(Zip Code)

(952) 829-2700

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

SurModics, Inc. 2009 Equity Incentive Plan

At the Annual Meeting of Shareholders of SurModics, Inc. (the “Company”) held on February 8, 2010, the Company’s shareholders approved the SurModics, Inc. 2009 Equity Incentive Plan (the “2009 Equity Plan”), which the Company’s Board of Directors (the “Board”) had adopted, subject to shareholder approval, on September 21, 2009. At its September 21, 2009 meeting, the Board made certain awards to executive officers contingent upon approval of the 2009 Equity Plan.

The 2009 Equity Plan is administered by the Board. The 2009 Equity Plan permits the Board to grant awards to directors, officers and other employees of the Company, as well as consultants, advisers and independent contractors in limited circumstances. The 2009 Equity Plan permits the issuance of awards in a variety of forms, including (1) nonqualified and incentive stock options for the purchase of the Company’s Common Stock, (2) stock appreciation rights, (3) restricted stock and restricted stock units, (4) performance shares, and (5) other stock-based awards. The Board may condition the grant or vesting of such awards on the achievement of performance goals or the passage of time. The aggregate number of shares of Common Stock available for issuance under the 2009 Equity Plan is 1,500,000. The 2009 Equity Plan permits certain awards granted under it to qualify as “performance-based compensation” as defined under regulations issued under Section 162(m) of the Internal Revenue Code of 1986, as amended.

The description of the 2009 Equity Plan contained in the Company’s definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on December 18, 2009 in connection with the Company’s 2010 Annual Meeting of Shareholders (the “Proxy Statement”), under the caption “Approval of the SurModics, Inc. 2009 Equity Incentive Plan (Proposal #4)” is incorporated herein by reference. The above description of the 2009 Equity Plan does not purport to be complete and is qualified in its entirety by reference to the complete text of the 2009 Equity Plan, which is attached as Appendix A to the Proxy Statement.

Forms of Award Agreements

The awards made pursuant to the 2009 Equity Plan will be made by the Board through the use of various forms of award agreements, which set forth additional terms applicable to the specific award. The form of Incentive Stock Option Agreement is attached hereto as Exhibit 10.2, the form of Non-Statutory Stock Option Agreement is attached hereto as Exhibit 10.3, the form of Performance Share Award Agreement is attached hereto as Exhibit 10.4 and the form of Restricted Stock Agreement is attached hereto as Exhibit 10.5.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

- 10.1 SurModics, Inc. 2009 Equity Incentive Plan (incorporated by reference from Appendix A to SurModics' Definitive Proxy Statement filed with the SEC on December 18, 2009).
 - 10.2 Form of Incentive Stock Option Agreement for the SurModics, Inc. 2009 Equity Incentive Plan.
 - 10.3 Form of Non-Statutory Stock Option Agreement for the SurModics, Inc. 2009 Equity Incentive Plan.
 - 10.4 Form of Performance Share Agreement for the SurModics, Inc. 2009 Equity Incentive Plan.
 - 10.5 Form of Restricted Stock Agreement for the SurModics, Inc. 2009 Equity Incentive Plan.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SURMODICS, INC.

Date: February 12, 2010

/s/ Bryan K. Phillips
Bryan K. Phillips
Vice President and General Counsel

EXHIBIT INDEX

Exhibit Number	Description
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10.3	Form of Non-Statutory Stock Option Agreement for the SurModics, Inc. 2009 Equity Incentive Plan.
10.4	Form of Performance Share Agreement for the SurModics, Inc. 2009 Equity Incentive Plan.
10.5	Form of Restricted Stock Agreement for the SurModics, Inc. 2009 Equity Incentive Plan.

SURMODICS, INC.
2009 EQUITY INCENTIVE PLAN
INCENTIVE STOCK OPTION AGREEMENT

Full Name of Participant:

Number of Shares Covered:

Grant Date:

Exercise Price Per Share:

Expiration Date:

Exercise Schedule (cumulative):

Date(s) of Exercisability	Number of Share(s) as to Which Option Becomes Exercisable
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This is an Incentive Stock Option Agreement (this "Agreement"), effective as of the Grant Date specified in the table above, between SurModics, Inc., a Minnesota corporation (the "Company"), and the Participant identified in the table above.

RECITALS

WHEREAS, the Company maintains the SurModics, Inc. 2009 Equity Incentive Plan (the "Plan");

WHEREAS, the Board of Directors of the Company has appointed the Organization and Compensation Committee (the "Committee") to administer the Plan and determine the Awards to be granted under the Plan; and

WHEREAS, the Committee or its designee has determined that the Participant is eligible to receive an Award under the Plan in the form of an Incentive Stock Option (the "Option");

* Any capitalized term used in this Agreement will have the meaning set forth in this Agreement (including the table at the beginning of this Agreement) or, if not defined in this Agreement, set forth in the Plan as it currently exists or as it is amended in the future.

NOW, THEREFORE, the Company hereby grants this Option to the Participant subject to the following terms and conditions:

TERMS AND CONDITIONS

1. **Grant.** Subject to the terms of the Plan, the Participant is granted an Option to purchase the number of Shares specified in the table at the beginning of this Agreement.
2. **Exercise Amount.** The purchase price to the Participant for each Share subject to this Option will be the Exercise Price Per Share specified in the table at the beginning of this Agreement. The aggregate of the Exercise Price Per Share multiplied by the number of Shares exercised, plus the amount of any tax withholding as provided in Section 15 of the Plan, will be the "Exercise Amount."
3. **Incentive Stock Option.** This Option is intended to be an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code").
4. **Exercise Schedule.** Subject to the terms of the Plan, the Option will vest and become exercisable as to the number of Shares and on the dates specified in the Exercise Schedule at the beginning of this Agreement. The Exercise Schedule is cumulative, meaning that to the extent the Option has not already been exercised and has not expired, terminated, or been cancelled, the Participant (or that Participant's Successor or Transferee) may exercise the Option and purchase all or any portion of the Shares then exercisable under the Exercise Schedule.

To the extent the aggregate Fair Market Value (determined as of the Grant Date of an Option) of Shares with respect to which this Option and any other Incentive Stock Options granted by the Company or its Affiliates are exercisable for the first time during any calendar year exceeds \$100,000 (or such amount proscribed in Code Section 422), such excess Options will be treated as Non-Statutory Stock Options. This \$100,000 limit (or such amount proscribed in Code Section 422), will be applied by taking such Incentive Stock Options into account in the order in which they were granted.

5. **Expiration.** This Option will expire at 4:00 p.m. Central Time on the earliest of:
 - (a) the Expiration Date specified in the table at the beginning of this Agreement, which date will not be later than (i) seven years after the Grant Date or, (ii) if the Participant owns or is deemed to own stock possessing more than 10% of the combined voting power of all classes of stock of the Company or of its Parent or Subsidiary, five years after the Grant Date;
 - (b) the last day of the period after the termination of Participant's Service during which the Option can be exercised (as specified in Section 7 of this Agreement); or
 - (c) the date the Participant's Service is terminated for Cause.

No one may exercise this Option after it has expired, notwithstanding any other provision of this Agreement.

6. **Procedure to Exercise Option.**

- (a) *Notice of Exercise.* This Option may be exercised by delivering written notice of exercise to the Company at its headquarters in the form attached to this Agreement or a similar form containing substantially the same information and addressed or delivered to the Corporate Controller of the Company, or to the Company's outside Plan administrator if one has been appointed (the "Notice of Exercise"). The Notice of Exercise will state the election to exercise the Option, the number of Shares to be purchased, and will be signed by the person exercising this Option. If the person exercising this Option is a Successor or Transferee of the Participant, he or she must also submit appropriate proof of his or her right to exercise this Option.
- (b) *Tender of Payment.* Upon submitting a Notice of Exercise to the Company, the Participant will provide for payment of the Exercise Amount through one or a combination of the following methods:
- (1) cash (including check, bank draft, or money order payable to the Company);
 - (2) to the extent permitted by law, a broker-assisted cashless exercise in which the Participant irrevocably instructs a broker to deliver to the Company proceeds of a sale of all or a portion of the Shares to be issued pursuant to the exercise (or a loan secured by such Shares) in payment of the Exercise Amount;
 - (3) by delivery to the Company of unencumbered Shares having an aggregate Fair Market Value on the date of exercise equal to the Exercise Amount; or
 - (4) by authorizing the Company to retain, from the total number of Shares as to which the Option is exercised, that number of Shares having an aggregate Fair Market Value on the date of exercise equal to the Exercise Amount.

Notwithstanding the other terms of this subparagraph, the Participant will not be permitted to pay any portion of the Exercise Amount with Shares (either delivered to the Company or withheld by the Company), if the Committee, in its sole discretion, determines that payment in such manner is undesirable.

- (c) *Delivery of Shares.* As soon as practicable after the Company receives a Notice of Exercise and the Exercise Amount provided for above, the Company will deliver to the person exercising the Option, in the name of such person, the Shares being purchased (net of the number of Shares sold or withheld, if any, to pay the Exercise Amount), as evidenced by issuance of a stock certificate or certificates, electronic delivery of such Shares to a brokerage account designated by such person, or book-entry registration of such Shares with the Company's transfer agent. The Company will pay any original issue or transfer taxes with respect to the issue or transfer of

the Shares and all fees and expenses incurred by it in connection therewith. All Shares so issued will be fully paid and nonassessable.

Notwithstanding anything to the contrary in this Agreement, the Company will not be required to issue or deliver any Shares before the completion of such registration or other qualification of such Shares under any state law, rule, or regulation as the Company determines to be necessary or desirable.

7. **Employment Requirement.** This Option may be exercised only if the Participant has continuously provided Service to the Company or an Affiliate since the Grant Date and continues to provide Service on the exercise date. However, the Option may be exercised after termination of the Participant's Service (but in no event after the expiration of the Option) in the following situations:
 - (a) The Option may be exercised within six months of termination of Participant's Service because of death or Disability, but only to the extent that the Option was exercisable immediately prior to the termination of Service.
 - (b) The Option may be exercised within three months of termination of Participant's Service for any reason other than death, Disability or Cause, but only to the extent that the Option was exercisable immediately prior to the termination of Service.
 - (c) If the Participant's Service terminates after a declaration made pursuant to Section 13 of the Plan in connection with a Corporate Transaction, the Option may be exercised at any time permitted by such declaration.
 - (d) For greater certainty, no cash or other compensation will be paid to any person in respect of an Option that the Participant may forfeit, in whole in or in part, or which otherwise ceases to be exercisable, on account of damages or otherwise relating to the forfeiture or non-exercise of any such Option.
8. **Limitation on Transfer.** While the Participant is alive, only the Participant (or a Successor or Transferee) may exercise the Option. The Option may not be sold, assigned or transferred *other than* by will or the laws of descent and distribution or pursuant to a divorce decree or qualified domestic relations order as defined by the Code, or Title I of ERISA. Any attempt to assign, transfer, pledge, hypothecate, or otherwise dispose of this Option contrary to the provisions hereof, and the levy of any attachment or similar process upon this Option, will be void.
9. **No Stockholder Rights Before Exercise.** No Participant, Successor, or Transferee will have any rights as a stockholder with respect to any securities covered by an Award unless and until the date the Participant, Successor, or Transferee becomes the holder of record of the Shares, if any, to which the Award relates.
10. **Adjustment for Changes in Capitalization.** If an "equity restructuring" (as defined in Section 17 of the Plan) occurs that causes the per share value of the Shares to change, the Committee will make such equitable adjustments to the Option as are contemplated by

Section 17 of the Plan in order to avoid dilution or enlargement of your rights hereunder. The Committee may make such equitable adjustments to this Option as and to the extent provided in Section 17 of the Plan in connection with other changes in the Company's capitalization contemplated by Section 17 of the Plan.

11. **Tax Withholding.** Delivery of Shares upon exercise of this Option shall be subject to any required withholding taxes. As a condition precedent to receiving Shares upon exercise of this Option, the Participant may be required to pay to the Company, in accordance with the provisions of the Plan, an amount equal to the amount of any required withholdings. Subject to any rules or limitations the Committee may adopt, the Participant may cover all or any part of any required withholdings (up to the Participant's minimum required tax withholding rate or such other rate that will not trigger a negative accounting impact to the Company or any Affiliate) through a reduction in the number of Shares delivered pursuant to the exercise of this Option or delivery or tender to the Company of Shares held by the Participant, in each case valued in the same manner as used in computing the withholding taxes under applicable laws.
12. **Interpretation of This Agreement.** All decisions and interpretations made by the Committee with regard to any question arising under this Agreement or the Plan will be binding and conclusive upon the Company and the Participant (or that Participant's Successor or Transferee). If there is any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern.
13. **Discontinuance of Employment.** Neither this Agreement, the Plan, nor the Option will confer on the Participant any right with respect to continued Service with the Company or any of its Affiliates, nor interfere in any way with the right of the Company or any Affiliate to terminate such Service. Nothing in this Agreement will be construed as creating an employment contract for any specified term between Participant and the Company or any Affiliate. Neither any period of notice, if any, nor any payment in lieu thereof, upon termination of Service, wrongful or otherwise, will be considered as extending Participant's period of Service for the purposes of the Plan or any Option granted thereunder.
14. **Obligation to Reserve Sufficient Shares.** The Company will at all times during the term of this Option reserve and keep available a sufficient number of Shares to satisfy this Agreement.
15. **Binding Effect.** This Agreement will be binding in all respects on the heirs, representatives, successors and assigns of the Participant (and included for the sake of clarification, a Successor or Transferee of the Participant).
16. **Choice of Law.** This Agreement is entered into under the laws of the State of Minnesota and will be construed and interpreted thereunder (without regard to its conflict-of-law principles).
17. **Entire Agreement.** This Agreement and the Plan set forth the entire agreement and understanding of the parties hereto with respect to the grant and exercise of this Option and the administration of the Plan and supersede all prior agreements, arrangements, plans, and

understandings relating to the grant and exercise of this Option and the administration of the Plan.

18. **Amendment and Waiver.** Except as provided in the Plan, this Agreement may be amended, waived, modified, or canceled only by a written instrument executed by the parties or, in the case of a waiver, by the party waiving compliance.

19. **Acknowledgment of Receipt of Copy.** By execution hereof, the Participant acknowledges having received a copy of the Plan.

IN WITNESS WHEREOF, the Participant and the Company have executed this Agreement as of the _____ day of

_____.

SURMODICS, INC.

PARTICIPANT

By _____

Participant

Name _____

Its _____

SurModics, Inc.
9924 West 74th Street
Eden Prairie, Minnesota 55344
Attention: Corporate Controller

Ladies and Gentlemen:

I hereby exercise the following option (the "Option") granted to me with respect to the number of shares of Common Stock, par value \$0.05 ("Shares"), of SurModics, Inc. (the "Company"), indicated below:

Participant's Name: _____

Grant Date: _____

Exercise Price Per Share: _____

Number of Shares With Respect to Which the Option is Hereby Exercised: _____

Exercise Price: _____

- o Enclosed with this letter is a check, bank draft or money order in the amount of the Exercise Price.
- o Enclosed with this letter is a certificate evidencing unencumbered Shares (duly endorsed in blank) having an aggregate Fair Market Value equal to or in excess of the Exercise Price.
- o I hereby authorize the Company to retain, from the total number of Shares as to which the Option is exercised, that number of Shares having an aggregate Fair Market Value on the date of exercise equal to the Exercise Amount, subject to the sole discretion of the Committee to determine whether such manner of payment is undesirable.
- o I hereby agree to pay the Exercise Price within five business days of the date hereof and, as stated in the attached Broker's Letter, I have delivered irrevocable instructions to _____ to promptly deliver to the Company the amount of sale or loan proceeds from the Shares to be issued pursuant to this exercise necessary to satisfy my obligation hereunder to pay the Exercise Price.

Tax Withholding

- o I intend to pay any required withholding taxes in cash.
- o I intend to pay any required withholding taxes in whole or in part with Shares, subject to the sole discretion of the Committee to determine whether such manner of payment is undesirable.

If I am enclosing Shares with this letter, I hereby represent and warrant that I am the owner of such Shares free and clear of all liens, security interests and other restrictions or encumbrances. I agree that I will pay any required withholding taxes in connection with this exercise.

Please issue a certificate (the "Certificate") for the number of Shares with respect to which the Option is being exercised in the name of the person indicated below and deliver the Certificate to the address indicated below:

Name in Which to Issue Certificate:

Address to Which Certificate Should be Delivered:

**Principal Mailing Address for
Holder of the Certificate (if different from above):**

Very truly yours,

Signature

Name, please print

Social Security Number

SurModics, Inc.
9924 West 74th Street
Eden Prairie, Minnesota 55344
Attention: Corporate Controller

Ladies and Gentlemen:

Name of Participant: _____

Grant Date: _____

Exercise Price Per Share: _____

**Number of Shares With Respect to
Which the Option is to be Exercised:** _____

Exercise Price: _____

The above Participant has requested that we finance the exercise of the above Option to purchase Shares of common stock of SurModics, Inc. (the "Company") and has given us irrevocable instructions to promptly deliver to the Company the amount of sale or loan proceeds from the Shares to be issued pursuant to such exercise to satisfy the Participant's obligation to pay the Exercise Price.

Very truly yours,

Broker Name

By _____

**SURMODICS, INC.
2009 EQUITY INCENTIVE PLAN**

NON-STATUTORY STOCK OPTION AGREEMENT*

Full Name of Participant:

Number of Shares Covered:

Grant Date:

Exercise Price Per Share:

Expiration Date:

Exercise Schedule (cumulative):

Number of Share(s) as to Which
Option Becomes Exercisable

Date(s) of Exercisability

This is a Non-Statutory Stock Option Agreement (this "Agreement"), effective as of the Grant Date specified in the table above, between SurModics, Inc., a Minnesota corporation (the "Company"), and the Participant identified in the table above.

RECITALS

WHEREAS, the Company maintains the SurModics, Inc. 2009 Equity Incentive Plan (the "Plan");

WHEREAS, the Board of Directors of the Company has appointed the Organization and Compensation Committee (the "Committee") to administer the Plan and determine the Awards to be granted under the Plan; and

WHEREAS, the Committee or its designee has determined that the Participant is eligible to receive an Award under the Plan in the form of a Non-Statutory Stock Option (the "Option");

NOW, THEREFORE, the Company hereby grants this Option to the Participant subject to the following terms and conditions:

* Any capitalized term used in this Agreement will have the meaning set forth in this Agreement (including the table at the beginning of this Agreement) or, if not defined in this Agreement, set forth in the Plan as it currently exists or as it is amended in the future.

TERMS AND CONDITIONS

1. **Grant.** Subject to the terms of the Plan, the Participant is granted an Option to purchase the number of Shares specified in the table at the beginning of this Agreement.
2. **Exercise Amount.** The purchase price to the Participant for each Share subject to this Option will be the Exercise Price Per Share specified in the table at the beginning of this Agreement. The aggregate of the Exercise Price Per Share multiplied by the number of Shares exercised, plus the amount of any tax withholding as provided in Section 15 of the Plan, will be the "**Exercise Amount.**"
3. **Not an Incentive Stock Option.** This Option is not intended to be an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "**Code**").
4. **Exercise Schedule.** Subject to the terms of the Plan, the Option will vest and become exercisable as to the number of Shares and on the dates specified in the Exercise Schedule at the beginning of this Agreement. The Exercise Schedule is cumulative, meaning that to the extent the Option has not already been exercised and has not expired, terminated, or been cancelled, the Participant (or that Participant's Successor or Transferee) may exercise the Option and purchase all or any portion of the Shares then exercisable under the Exercise Schedule.
5. **Expiration.** This Option will expire at 4:00 p.m. Central Time on the earliest of:
 - (a) the Expiration Date specified in the table at the beginning of this Agreement (which date will not be later than seven years after the Grant Date);
 - (b) the last day of the period after the termination of Participant's Service during which the Option can be exercised (as specified in Section 7 of this Agreement); or
 - (c) the date the Participant's Service is terminated for Cause.No one may exercise this Option after it has expired, notwithstanding any other provision of this Agreement.
6. **Procedure to Exercise Option.**
 - (a) *Notice of Exercise.* This Option may be exercised by delivering written notice of exercise to the Company at its headquarters in the form attached to this Agreement or a similar form containing substantially the same information and addressed or delivered to the Corporate Controller of the Company, or to the Company's outside Plan administrator if one has been appointed (the "**Notice of Exercise**"). The Notice of Exercise will state the election to exercise the Option, the number of Shares to be purchased, and will be signed by the person exercising this Option. If the person exercising this Option is a Successor or Transferee of the Participant, he or she must also submit appropriate proof of his or her right to exercise this Option.

(b) *Tender of Payment.* Upon submitting a Notice of Exercise to the Company, the Participant will provide for payment of the Exercise Amount through one or a combination of the following methods:

- (1) cash (including check, bank draft, or money order payable to the Company);
- (2) to the extent permitted by law, a broker-assisted cashless exercise in which the Participant irrevocably instructs a broker to deliver to the Company proceeds of a sale of all or a portion of the Shares to be issued pursuant to the exercise (or a loan secured by such Shares) in payment of the Exercise Amount;
- (3) by delivery to the Company of unencumbered Shares having an aggregate Fair Market Value on the date of exercise equal to the Exercise Amount; or
- (4) by authorizing the Company to retain, from the total number of Shares as to which the Option is exercised, that number of Shares having an aggregate Fair Market Value on the date of exercise equal to the Exercise Amount.

Notwithstanding the other terms of this subparagraph, the Participant will not be permitted to pay any portion of the Exercise Amount with Shares (either delivered to the Company or withheld by the Company), if the Committee, in its sole discretion, determines that payment in such manner is undesirable.

(c) *Delivery of Shares.* As soon as practicable after the Company receives a Notice of Exercise and the Exercise Amount provided for above, the Company will deliver to the person exercising the Option, in the name of such person, the Shares being purchased (net of the number of Shares sold or withheld, if any, to pay the Exercise Amount), as evidenced by issuance of a stock certificate or certificates, electronic delivery of such Shares to a brokerage account designated by such person, or book-entry registration of such Shares with the Company's transfer agent. The Company will pay any original issue or transfer taxes with respect to the issue or transfer of the Shares and all fees and expenses incurred by it in connection therewith. All Shares so issued will be fully paid and nonassessable.

Notwithstanding anything to the contrary in this Agreement, the Company will not be required to issue or deliver any Shares before the completion of such registration or other qualification of such Shares under any state law, rule, or regulation as the Company determines to be necessary or desirable.

7. **Employment Requirement.** This Option may be exercised only if the Participant has continuously provided Service to the Company or an Affiliate since the Grant Date and continues to provide Service on the exercise date. However, the Option may be exercised after termination of the Participant's Service (but in no event after the expiration of the Option) in the following situations:
- (a) The Option may be exercised within six months of termination of Participant's Service because of death or Disability, but only to the extent that the Option was exercisable immediately prior to the termination of Service.
 - (b) The Option may be exercised within three months of termination of Participant's Service for any reason other than death, Disability or Cause, but only to the extent that the Option was exercisable immediately prior to the termination of Service.
 - (c) If the Participant's Service terminates after a declaration made pursuant to Section 13 of the Plan in connection with a Corporate Transaction, the Option may be exercised at any time permitted by such declaration.
 - (d) For greater certainty, no cash or other compensation will be paid to any person in respect of an Option that the Participant may forfeit, in whole in or in part, or which otherwise ceases to be exercisable, on account of damages or otherwise relating to the forfeiture or non-exercise of any such Option.
8. **Limitation on Transfer.** While the Participant is alive, only the Participant (or a Successor or Transferee) may exercise the Option. The Option may not be sold, assigned or transferred *other than* by will or the laws of descent and distribution or pursuant to a divorce decree or qualified domestic relations order as defined by the Code, or Title I of ERISA. Any attempt to assign, transfer, pledge, hypothecate, or otherwise dispose of this Option contrary to the provisions hereof, and the levy of any attachment or similar process upon this Option, will be void.
9. **No Stockholder Rights Before Exercise.** No Participant, Successor, or Transferee will have any rights as a stockholder with respect to any securities covered by an Award unless and until the date the Participant, Successor, or Transferee becomes the holder of record of the Shares, if any, to which the Award relates.
10. **Adjustment for Changes in Capitalization.** If an "equity restructuring" (as defined in Section 17 of the Plan) occurs that causes the per share value of the Shares to change, the Committee will make such equitable adjustments to the Option as are contemplated by Section 17 of the Plan in order to avoid dilution or enlargement of your rights hereunder. The Committee may make such equitable adjustments to this Option as and to the extent provided in Section 17 of the Plan in connection with other changes in the Company's capitalization contemplated by Section 17 of the Plan.
11. **Tax Withholding.** Delivery of Shares upon exercise of this Option shall be subject to any required withholding taxes. As a condition precedent to receiving Shares upon exercise of this Option, the Participant may be required to pay to the Company, in

accordance with the provisions of the Plan, an amount equal to the amount of any required withholdings. Subject to any rules or limitations the Committee may adopt, the Participant may cover all or any part of any required withholdings (up to the Participant's minimum required tax withholding rate or such other rate that will not trigger a negative accounting impact to the Company or any Affiliate) through a reduction in the number of Shares delivered pursuant to the exercise of this Option or delivery or tender to the Company of Shares held by the Participant, in each case valued in the same manner as used in computing the withholding taxes under applicable laws.

12. **Interpretation of This Agreement.** All decisions and interpretations made by the Committee with regard to any question arising under this Agreement or the Plan will be binding and conclusive upon the Company and the Participant (or that Participant's Successor or Transferee). If there is any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern.
13. **Discontinuance of Employment.** Neither this Agreement, the Plan, nor the Option will confer on the Participant any right with respect to continued Service with the Company or any of its Affiliates, nor interfere in any way with the right of the Company or any Affiliate to terminate such Service. Nothing in this Agreement will be construed as creating an employment contract for any specified term between Participant and the Company or any Affiliate. Neither any period of notice, if any, nor any payment in lieu thereof, upon termination of Service, wrongful or otherwise, will be considered as extending Participant's period of Service for the purposes of the Plan or any Option granted thereunder.
14. **Obligation to Reserve Sufficient Shares.** The Company will at all times during the term of this Option reserve and keep available a sufficient number of Shares to satisfy this Agreement.
15. **Binding Effect.** This Agreement will be binding in all respects on the heirs, representatives, successors and assigns of the Participant (and included for the sake of clarification, a Successor or Transferee of the Participant).
16. **Choice of Law.** This Agreement is entered into under the laws of the State of Minnesota and will be construed and interpreted thereunder (without regard to its conflict-of-law principles).
17. **Entire Agreement.** This Agreement and the Plan set forth the entire agreement and understanding of the parties hereto with respect to the grant and exercise of this Option and the administration of the Plan and supersede all prior agreements, arrangements, plans, and understandings relating to the grant and exercise of this Option and the administration of the Plan.
18. **Amendment and Waiver.** Except as provided in the Plan, this Agreement may be amended, waived, modified, or canceled only by a written instrument executed by the parties or, in the case of a waiver, by the party waiving compliance.
19. **Acknowledgment of Receipt of Copy.** By execution hereof, the Participant acknowledges having received a copy of the Plan.

IN WITNESS WHEREOF, the Participant and the Company have executed this Agreement as of the _____ day of

_____, _____.

SURMODICS, INC.

PARTICIPANT

By _____

Participant

Name _____

Its _____

_____, _____
SurModics, Inc.
9924 West 74th Street
Eden Prairie, Minnesota 55344
Attention: Corporate Controller

Ladies and Gentlemen:

I hereby exercise the following option (the "Option") granted to me with respect to the number of shares of Common Stock, par value \$.05 ("Shares"), of SurModics, Inc. (the "Company"), indicated below:

Participant's Name: _____

Grant Date: _____

Exercise Price Per Share: _____

Number of Shares With Respect to Which the Option is Hereby Exercised: _____

Exercise Price: _____

- Enclosed with this letter is a check, bank draft or money order in the amount of the Exercise Price.
- Enclosed with this letter is a certificate evidencing unencumbered Shares (duly endorsed in blank) having an aggregate Fair Market Value equal to or in excess of the Exercise Price.
- I hereby authorize the Company to retain, from the total number of Shares as to which the Option is exercised, that number of Shares having an aggregate Fair Market Value on the date of exercise equal to the Exercise Amount, subject to the sole discretion of the Committee to determine whether such manner of payment is undesirable.
- I hereby agree to pay the Exercise Price within five business days of the date hereof and, as stated in the attached Broker's Letter, I have delivered irrevocable instructions to _____ to promptly deliver to the Company the amount of sale or loan proceeds from the Shares to be issued pursuant to this exercise necessary to satisfy my obligation hereunder to pay the Exercise Price.

Tax Withholding

- o I intend to pay any required withholding taxes in cash.
- o I intend to pay any required withholding taxes in whole or in part with Shares, subject to the sole discretion of the Committee to determine whether such manner of payment is undesirable.

If I am enclosing Shares with this letter, I hereby represent and warrant that I am the owner of such Shares free and clear of all liens, security interests and other restrictions or encumbrances. I agree that I will pay any required withholding taxes in connection with this exercise.

Please issue a certificate (the "Certificate") for the number of Shares with respect to which the Option is being exercised in the name of the person indicated below and deliver the Certificate to the address indicated below:

Name in Which to Issue Certificate:

Address to Which Certificate Should be Delivered:

**Principal Mailing Address for
Holder of the Certificate (if different from above):**

Very truly yours,

Signature

Name, please print

Social Security Number

_____, _____
SurModics, Inc.
9924 West 74th Street
Eden Prairie, Minnesota 55344
Attention: Corporate Controller

Ladies and Gentlemen:

Name of Participant: _____

Grant Date: _____

Exercise Price Per Share: _____

**Number of Shares With Respect to
Which the Option is to be Exercised:** _____

Exercise Price: _____

The above Participant has requested that we finance the exercise of the above Option to purchase Shares of common stock of SurModics, Inc. (the "Company") and has given us irrevocable instructions to promptly deliver to the Company the amount of sale or loan proceeds from the Shares to be issued pursuant to such exercise to satisfy the Participant's obligation to pay the Exercise Price.

Very truly yours,

Broker Name

By _____

SURMODICS, INC.
2009 EQUITY INCENTIVE PLAN
PERFORMANCE SHARE AWARD AGREEMENT*

Full Name of Participant:

Number of Shares Covered:

Grant Date:

Performance Period:

Performance Objectives:

Performance Objective	Achievement	Number of Units that Vest
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This is a Performance Share Award Agreement ("Agreement") between SurModics, Inc., a Minnesota corporation (the "Company"), and the Participant identified in the table above.

RECITALS

WHEREAS, the Company maintains the SurModics, Inc. 2009 Equity Incentive Plan (the "Plan");

WHEREAS, the Board of Directors of the Company has appointed the Organization and Compensation Committee (the "Committee") to administer the Plan and determine the Awards to be granted under the Plan; and

WHEREAS, the Committee or its designee has determined that the Participant is eligible to receive an Award under the Plan in the form of Performance Shares;

NOW, THEREFORE, the Company and the Participant mutually agree as follows:

* Any capitalized term used in this Agreement will have the meaning set forth in this Agreement (including the table at the beginning of this Agreement) or, if not defined in this Agreement, set forth in the Plan as it currently exists or as it is amended in the future.

TERMS AND CONDITIONS

1. **Grant.** Subject to the terms and conditions of this Agreement, the Participant is granted the right to receive up to the number of Performance Shares specified in the table at the beginning of this Agreement (the "Award Table"). Such Performance Shares are subject to the vesting conditions and restrictions provided for in this Agreement, and in the Plan, and are referred to collectively as the "Performance Shares" and each as a "Performance Share." The term "Performance Shares" also refers to all securities received by the Participant in replacement of or in connection with the Performance Shares acquired hereby pursuant to a recapitalization, reclassification, stock dividend, stock split, stock combination or other relevant event.
2. **Performance Objectives; Vesting.**
 - (a) *Vesting.* The Performance Shares shall vest only upon the achievement of all or a portion of certain Performance Objectives, which much be achieved within the Performance Period, in each case as specified in the Award Table. The extent to which achievement of all or a portion of the Performance Objectives will result in the vesting of the Performance Shares is set forth in the Award Table. Subject to such other terms and conditions set forth in this Agreement, the Participant shall not be entitled to the issuance of any portion of the Performance Shares until the Committee determines the number of Performance Shares, if any, which have vested.
 - (b) *Lapse.* The Performance Shares for which the Performance Objectives are not achieved within the Performance Period will lapse and the Participant will thereafter have no right, title or interest whatsoever in such Performance Shares or the underlying Common Stock. The Shares underlying Performance Shares which lapse pursuant to this Section 2(b) shall again be eligible for Awards under the Plan.
3. **Determination of Performance Objectives Achievement; Issuance of Shares.** Within 120 (one hundred and twenty) days after the end of the Performance Period, the Company will provide the Committee with information regarding the extent to which the Performance Objective were achieved within the Performance Period. Shares shall be issued for Performance Shares that vest pursuant to Section 2(a) in the calendar year in which it is determined that such Performance Shares have vested; provided, however, that the Participant shall receive cash equal to the Fair Market Value of any fractional shares.
4. **Termination of Employment.**
 - (a) *Prior to Vesting.* If, prior to the vesting of any Performance Shares, Participant's Service with the Company or an Affiliate terminates for any reason, the Participant shall forfeit all unvested Performance Shares, and this Agreement shall terminate.
 - (b) *After Vesting But Prior to Issuance.* Participant's Service with the Company or an Affiliate terminates for any reason after Performance Shares have vested but prior to the date such Shares are issued, then Participant (or Participant's Successor or

Transferee) shall be entitled to receive Shares in exchange for such vested Performance Shares as if such termination of employment had not occurred. The number of such Performance Shares shall be determined by the Committee pursuant to Section 2 and shall be issued as set forth in Section 3. Upon the issuance of the vested Performance Shares, this Performance Agreement shall terminate.

5. **Tax Withholding.** The parties hereto recognize that the Company or its Subsidiary may be obligated to withhold federal and state taxes or other taxes upon the vesting of the Performance Shares, or, in the event that the Participant elects under Code Section 83(b) to report the receipt of the Performance Shares as income in the year of receipt, upon the Participant's receipt of the Performance Shares. The Participant agrees that, at such time, if the Company or its Subsidiary is required to withhold such taxes, the Participant will promptly pay, in cash upon demand to the Company or the Subsidiary having such obligation, such amounts as will be necessary to satisfy such obligation. In lieu of all or any part of a cash payment from a person receiving Performance Shares under the Plan, the Committee may permit the individual to cover all or any part of the required withholdings (up to the Participant's minimum required tax withholding rate or such other rate that will not trigger a negative accounting impact to the Company or any Affiliate) through a reduction in the number of Performance Shares delivered or a delivery or tender to the Company of Shares held by the Participant or other person, in each case valued in the same manner as used in computing the withholding taxes under applicable laws.

The Participant further acknowledges that the Company has directed the Participant to seek independent advice regarding the applicable provisions of the Code, the income tax laws of any municipality, state or foreign country in which the Participant may reside, and the tax consequences of the Participant's death.

6. **Not Part of Employment Contract; Discontinuance of Employment.** This Agreement awards Performance Shares to the Participant, but does not impose any obligation on the Company to make any future grants or issue any future awards to the Participant or otherwise continue the participation of the Participant under the Plan. This Agreement will not give the Participant a right to continued employment or Service with the Company or any Affiliate, and the Company or Affiliate employing the Participant may terminate his or her Service and otherwise deal with the Participant without regard to the effect it may have upon him or her under this Agreement

By executing this Agreement, the Participant expressly acknowledges the above.

7. **Interpretation of This Agreement.** All decisions and interpretations made by the Committee with regard to any question arising hereunder or under the Plan will be binding and conclusive upon the Company and the Participant. If there is any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern.

8. **Binding Effect**. This Agreement will be binding in all respects on the heirs, representatives, successors and assigns of the Participant (and included for the sake of clarification, a Successor or Transferee of the Participant).
9. **Choice of Law**. This Agreement is entered into under the laws of the State of Minnesota and will be construed and interpreted thereunder (without regard to its conflict-of-law principles).
10. **Entire Agreement**. This Agreement and the Plan set forth the entire agreement and understanding of the parties hereto with respect to the issuance and sale of the Performance Shares and the administration of the Plan and supersede all prior agreements, arrangements, plans, and understandings relating to the issuance and sale of these Performance Shares and the administration of the Plan.
11. **Amendment and Waiver**. Except as provided in the Plan, this Agreement may be amended, waived, modified, or canceled only by a written instrument executed by the parties or, in the case of a waiver, by the party waiving compliance.
12. **Section 409A**. Notwithstanding anything in this Agreement to the contrary, any payments hereunder that would be subject to an additional or accelerated tax under Section 409A of the Code will be deferred until the earliest date that such payments may be made without the imposition of such tax.
13. **Acknowledgment of Receipt of Copy**. By execution hereof, the Participant acknowledges having received a copy of the Plan.

IN WITNESS WHEREOF, the Participant and the Company have executed this Agreement as of the _____ day of _____, _____.

PARTICIPANT

SURMODICS, INC.

By _____

Name _____

Its _____

**SURMODICS, INC.
2009 EQUITY INCENTIVE PLAN**

RESTRICTED STOCK AGREEMENT*

Full Name of Participant:

Number of Shares Covered:

Grant Date:

Vesting Schedule:

Vesting Date(s)

Number of Share(s) Which
Become Vested

This is a Restricted Stock Agreement ("Agreement") between SurModics, Inc., a Minnesota corporation (the "Company"), and the Participant identified in the table above.

RECITALS

WHEREAS, the Company maintains the SurModics, Inc. 2009 Equity Incentive Plan (the "Plan");

WHEREAS, the Board of Directors of the Company has appointed the Organization and Compensation Committee (the "Committee") to administer the Plan and determine the Awards to be granted under the Plan; and

WHEREAS, the Committee or its designee has determined that the Participant is eligible to receive an Award under the Plan in the form of Restricted Stock;

NOW, THEREFORE, the Company and the Participant mutually agree as follows:

* Any capitalized term used in this Agreement will have the meaning set forth in this Agreement (including the table at the beginning of this Agreement) or, if not defined in this Agreement, set forth in the Plan as it currently exists or as it is amended in the future.

TERMS AND CONDITIONS

1. Issuance of Restricted Shares.

- (a) Subject to the terms and conditions of this Agreement, the Company has granted to the Participant Restricted Stock in the number of Shares specified in the table at the beginning of this Agreement. Such Shares of Restricted Stock are subject to the restrictions provided for in this Agreement, and in the Plan, and are referred to collectively as the “Restricted Shares” and each as a “Restricted Share.” The term “Restricted Shares” also refers to all securities received by the Participant in replacement of or in connection with the Restricted Shares acquired hereby pursuant to a recapitalization, reclassification, stock dividend, stock split, stock combination or other relevant event.
- (b) Each Restricted Share will be evidenced by a book-entry in the name of the Participant with the Company’s transfer agent or by one or more Common Stock certificates issued in the name of the Participant. Any such Common Stock certificate will be deposited with the Company or its designee, together with an assignment separate from the certificate, in blank, signed by the Participant, and bear an appropriate legend referring to the restricted nature of the Restricted Stock evidenced thereby. Any book-entry will be subject to transfer restrictions and accompanied by a similar legend. Upon the vesting of Shares of Restricted Stock and the corresponding lapse of the restrictions and forfeiture conditions, the transfer restrictions and restrictive legend applicable to any book-entry evidencing such Shares will be removed, or a certificate for the Shares bearing no restrictive legend will be delivered to the Participant or a Successor or a Transferee.
- (c) A Participant with a Restricted Stock Award has all the other rights of a stockholder, including the right to receive dividends and the right to vote the Shares of Restricted Stock. Any Shares or property other than regular cash dividends distributed with respect to Restricted Shares will be subject to the same conditions and restrictions as the underlying Shares. Notwithstanding the foregoing, cash dividends on Restricted Shares that have performance vesting provisions will be subject to the same conditions and restrictions as the related Shares.

2. Forfeiture and Transfer Restrictions.

- (a) *Forfeiture.* If (i) the Participant’s Service with the Company, or a Parent or Subsidiary thereof, is terminated for any reason, whether by the Company with or without cause, voluntarily or involuntarily by the Participant or otherwise, or (ii) the Participant attempts to transfer or otherwise dispose of any of the Restricted Shares or the Restricted Shares become subject to attachment or any similar involuntary process, in violation of this Agreement, then any Restricted Shares that have not previously vested will be forfeited by the Participant to the Company, the Participant will thereafter have no right, title or interest whatsoever in such Restricted Shares. The Company unilaterally may instruct the Company’s transfer agent to adjust the

stock register of the Company to reflect the forfeiture of any Restricted Shares. If the Company does not have custody of any and all certificates representing Restricted Shares so forfeited, the Participant must immediately return to the Company any and all certificates representing Restricted Shares so forfeited. Additionally, the Participant must deliver to Company a stock power duly executed in blank relating to any and all certificates representing Restricted Shares forfeited to the Company in accordance with the previous sentence or, if such stock power has previously been tendered to the Company, the Company will be authorized to deem such previously tendered stock power delivered, and the Company will be authorized to cancel any and all certificates representing Restricted Shares so forfeited and issue and deliver to the Participant a new certificate for any Shares which vested prior to forfeiture. For purposes of this Agreement, neither the transfer of the Participant between any combination of the Company and its Affiliates, nor a leave of absence granted to the Participant by the Company, will be deemed a termination of employment.

(b) *Limitation on Transfer.* Until such time as the Restricted Shares have become vested under Section 3 of this Agreement, the Participant will not sell, assign, or transfer the Restricted Shares other than (i) to a Successor, (ii) pursuant to a divorce decree or qualified domestic relations order as defined by the Code, or Title I of ERISA, or (iii) if permitted by law, by a bona fide gift to a Transferee. Any attempt to assign, transfer, pledge, hypothecate, or otherwise dispose of the Restricted Shares contrary to the provisions hereof, and the levy of any attachment or similar process upon the Restricted Shares, will be void.

3. **Vesting.** Subject to Section 11 of the Plan, the Restricted Shares will cease to be subject to forfeiture under Section 2 hereof in the numbers and on the dates specified in the vesting schedule in the table at the beginning of this Agreement. Restricted Shares that have so ceased to be subject to forfeiture are sometimes referred to as “vested” or as “Vested Shares” in this Agreement.

Death or Disability. If the Participant’s Service with the Company or an Affiliate terminates because of death or Disability, the number of shares that are subject to forfeiture under this Agreement will be prorated for the portion of the term of this Award during which the Participant provided Service to the Company and its Affiliates, and, with respect to such Restricted Shares, will be Vested Shares. Any Restricted Shares which do not become vested under the preceding sentence will terminate at the date of the Participant’s termination of Service and such Restricted Shares will be forfeited to the Company.

4. **Stockholder Rights.** As of the date of issuance specified at the beginning of this Agreement, the Participant will have all of the rights of a stockholder of the Company with respect to the Restricted Shares, except as otherwise specifically provided in this Agreement.

5. **Tax Withholding.** The parties hereto recognize that the Company or its Subsidiary may be obligated to withhold federal and state taxes or other taxes upon the vesting of the Restricted Shares, or, in the event that the Participant elects under Code Section 83(b) to report the

receipt of the Restricted Shares as income in the year of receipt, upon the Participant's receipt of the Restricted Shares. The Participant agrees that, at such time, if the Company or its Subsidiary is required to withhold such taxes, the Participant will promptly pay, in cash upon demand to the Company or the Subsidiary having such obligation, such amounts as will be necessary to satisfy such obligation. In lieu of all or any part of a cash payment from a person receiving Restricted Shares under the Plan, the Committee may permit the individual to cover all or any part of the required withholdings (up to the Participant's minimum required tax withholding rate or such other rate that will not trigger a negative accounting impact to the Company or any Affiliate) through a reduction in the number of Restricted Shares delivered or a delivery or tender to the Company of Shares held by the Participant or other person, in each case valued in the same manner as used in computing the withholding taxes under applicable laws.

The Participant further acknowledges that the Company has directed the Participant to seek independent advice regarding the applicable provisions of the Code, the income tax laws of any municipality, state or foreign country in which the Participant may reside, and the tax consequences of the Participant's death.

6. Restrictive Legends and Stop-Transfer Orders.

- (a) *Legends.* Any certificate or certificates representing the Restricted Shares will bear the following legend (as well as any legends required by applicable state and federal corporate and securities laws) noting the existence of the restrictions set forth in this Agreement:

"THE SHARES REPRESENTED BY THIS CERTIFICATE MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF A RESTRICTED STOCK AGREEMENT BETWEEN THE COMPANY AND THE PARTICIPANT, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY."

- (b) *Stop-Transfer Notices.* The Participant agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.
- (c) *Refusal to Transfer.* The Company will not be required (i) to transfer on its books any Restricted Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of the Restricted Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom the Restricted Shares will have been so transferred.

- 7 Not Part of Employment Contract; Discontinuance of Employment.** This Agreement awards Restricted Stock to the Participant, but does not impose any obligation on the

Company to make any future grants or issue any future awards to the Participant or otherwise continue the participation of the Participant under the Plan. This Agreement will not give the Participant a right to continued employment or Service with the Company or any Affiliate, and the Company or Affiliate employing the Participant may terminate his or her Service and otherwise deal with the Participant without regard to the effect it may have upon him or her under this Agreement

By executing this Agreement, the Participant expressly acknowledges the above.

8. **Interpretation of This Agreement.** All decisions and interpretations made by the Committee with regard to any question arising hereunder or under the Plan will be binding and conclusive upon the Company and the Participant. If there is any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern.
9. **Binding Effect.** This Agreement will be binding in all respects on the heirs, representatives, successors and assigns of the Participant (and included for the sake of clarification, a Successor or Transferee of the Participant).
10. **Choice of Law.** This Agreement is entered into under the laws of the State of Minnesota and will be construed and interpreted thereunder (without regard to its conflict-of-law principles).
11. **Entire Agreement.** This Agreement and the Plan set forth the entire agreement and understanding of the parties hereto with respect to the issuance and sale of the Restricted Shares and the administration of the Plan and supersede all prior agreements, arrangements, plans, and understandings relating to the issuance and sale of these Restricted Shares and the administration of the Plan.
12. **Amendment and Waiver.** Except as provided in the Plan, this Agreement may be amended, waived, modified, or canceled only by a written instrument executed by the parties or, in the case of a waiver, by the party waiving compliance.
13. **Section 409A.** Notwithstanding anything in this Agreement to the contrary, any payments hereunder that would be subject to an additional or accelerated tax under Section 409A of the Code will be deferred until the earliest date that such payments may be made without the imposition of such tax.
14. **Acknowledgment of Receipt of Copy.** By execution hereof, the Participant acknowledges having received a copy of the Plan.

IN WITNESS WHEREOF, the Participant and the Company have executed this Agreement as of the _____ day of

_____, _____.

PARTICIPANT

SURMODICS, INC.

By: _____

Name _____

Its _____