

ANGIODYNAMICS INC

Form 4

October 27, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GRAHAM PETER J

(Last) (First) (Middle)

603 QUEENSBURY AVE.

(Street)

QUEENSBURY, NY 12804

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ANGIODYNAMICS INC [ANGO]

3. Date of Earliest Transaction
(Month/Day/Year)
10/25/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 Following Reported Transaction(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	10/25/2006		M		1,539	A	\$ 2.5676
Common Stock							6,772
Common Stock							13,623
Common Stock							45,832
							D
							I
							I
							I
							by Daughter
							by Son
							by Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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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. 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 A Underlying S (Instr. 3 and 4)
				Code	V	(A)	(D)	
Non-Qualified Stock Option (right to buy)	\$ 2.5676	10/25/2006		M		1,539	12/30/2004	10/30/2006 ⁽¹⁾ Common Stock
Non-Qualified Stock Option (right to buy)	\$ 2.5676						12/30/2004	10/30/2007 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.4						08/15/2007 ⁽²⁾	08/15/2016 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.43						01/18/2007 ⁽³⁾	01/18/2016 Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAHAM PETER J 603 QUEENSBURY AVE. QUEENSBURY, NY 12804	X			

Signatures

By: Ronald F. Lamy For: Peter J.
Graham 10/27/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Options to purchase 1,539, 2,052, and 513 shares expire on October 30, 2006, October 30, 2007, and October 30, 2008, respectively.

(2) Options for 33 1/3% of the shares will each become exercisable on 8/15/07, 8/15/08, and 8/15/09, respectively.

(3) Options for 25% of the shares are each exercisable on 1/18/07, 1/18/08, 1/18/09, and 1/18/10, respectively.

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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