

MILLER LOREN R
 Form 4
 November 17, 2004

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER LOREN R

(Last) (First) (Middle)
 9924 WEST 74TH STREET
 (Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SURMODICS INC [SRDX]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/15/2004

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)
 Vice President and Controller

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	11/15/2004		A	5,000 A \$ 0	5,827 ⁽¹⁾	D	

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

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

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.375					<u>(2)</u> 07/19/2006	Common Stock	2,000
Employee Stock Option (Right to Buy)	\$ 8.063					<u>(3)</u> 09/20/2006	Common Stock	5,000
Employee Stock Option (Right to Buy)	\$ 25.094					<u>(4)</u> 09/18/2007	Common Stock	5,000
Employee Stock Option (Right to Buy)	\$ 34.85					<u>(5)</u> 11/12/2008	Common Stock	2,500
Employee Stock Option (Right to Buy)	\$ 29.5					<u>(6)</u> 01/15/2010	Common Stock	3,000
Employee Stock Option (Right to Buy)	\$ 29.17					<u>(7)</u> 03/17/2010	Common Stock	2,500
Non-Qualified Stock Option (Right to Buy)	\$ 21.36					<u>(8)</u> 01/26/2011	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER LOREN R 9924 WEST 74TH STREET EDEN PRAIRIE, MN 55344			Vice President and Controller	

Signatures

Loren R. Miller

11/17/2004

**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) Includes 494 shares acquired in Employee Stock Purchase Plan.
- (2) Exercisable in annual increments of 400 shares each commencing on 7/19/00.
- (3) Exercisable in annual increments of 1,000 shares each commencing on 9/20/00.
- (4) Exercisable in annual increments of 1,000 shares each commencing on 9/18/01.
- (5) Exercisable in annual increments of 500 shares each commencing on 11/12/02.
- (6) Exercisable in annual increments of 600 shares each commencing on 1/15/04.
- (7) Exercisable in annual increments of 500 shares each commencing on 3/17/04.
- (8) Exercisable in annual increments of 2,000 shares each commencing on 1/26/05.

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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