

REPLIDYNE INC
Form 3
May 14, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Brown Edward M</p> <p>(Last) (First) (Middle)</p> <p>HEALTHCARE INVESTMENT PARTNERS,Â 4900 WEST DRY CREEK ROAD</p> <p>(Street)</p> <p>HEALDSBURG,Â CAÂ 95448</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/10/2007</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>REPLIDYNE INC [RDYN]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,052,983	I	By HealthCare Investment Partners Holdings II LLC ⁽¹⁾

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Option (right to buy)	05/10/2008 ⁽²⁾	05/10/2017	Common Stock	16,313	\$ 5.46	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown Edward M HEALTHCARE INVESTMENT PARTNERS 4900 WEST DRY CREEK ROAD HEALDSBURG, CA 95448	Â X	Â	Â	Â

Signatures

/s/ Laura M. Medina,
Attorney-in-Fact

05/14/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The Reporting Person is a managing member of HealthCare Investment Partners II LLC, the managing member of HealthCare Investment Partners Holdings II, LLC ("HIPH II"). The Reporting Person shares voting and investment power over the shares held by HIPH II and may be deemed to have indirect beneficial ownership of such shares held by HIPH II except to his proportionate pecuniary interest therein.

(2) Automatic grant to Reporting Person of a stock option. Option vests as follows: 33.33% of the shares vest one year after the date of grant with the remaining shares vesting thereafter in equal monthly installments over twenty-four months. The option expires ten years after the date of grant.

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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