

KAPSEN TERRANCE J
Form 4
June 07, 2010

FORM 4

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

OMB APPROVAL

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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 *
KAPSEN TERRANCE J

(Last) (First) (Middle)
350 OAK GROVE PARKWAY
(Street)

SAINT PAUL, MN 55127

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ANGEION CORP/MN [ANGN]

3. Date of Earliest Transaction (Month/Day/Year)
06/03/2010

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)
Executive Vice President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 06/03/2010 | | F | (A) or (D) D | Amount (1) (2) 2,181 Price \$ 4.59 | 24,946 | D |

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

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SEC 1474 (9-02)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KAPSEN TERRANCE J 350 OAK GROVE PARKWAY SAINT PAUL, MN 55127 | | | Executive Vice President | |

Signatures

Getey M. Ritchott, Attorney-in-Fact for Terrance J. Kapsen

 **Signature of Reporting Person

06/07/2010

 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).
- The Reporting Person was granted a restricted stock grant of 20,000 shares on June 3, 2009. One-third of the shares vest on the first, second and third anniversaries of the date of grant. Therefore 6,667 shares vested on June 3, 2010. The Reporting Person is required to
- (1) pay the tax withholding obligation associated with the vesting of the shares, the Issuer's Board of Directors expressly authorized share withholding for the payment of this obligation, and the Reporting Person has elected share withholding for the payment of this obligation. Therefore, the Issuer withheld for tax obligations 2,181 shares of the 6,667 shares otherwise issuable.
 - (2) This Form 4 reports (i) the disposition of these 2,181 shares by the Reporting Person to the Issuer to pay the tax liability associated with the vesting and (ii) the net increase in the Reporting Person's ownership of 4,486 shares. The price of \$4.59 is equal to fair market value on the date of vesting and is used to determine both the value of the shares that vest and the value of the shares withheld.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.