

ANGIODYNAMICS INC
Form 4
May 15, 2006

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 *
HOBBS EAMONN P

(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)
05/12/2006

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)
President & CEO

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 | 10/30/2004 | | J ⁽¹⁾ | V 2,225 A \$ 9.72 | 10,839 | D | |
| Common Stock | 05/12/2006 | | M | 5,000 A \$ 4.3478 | 50,114 | 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)

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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 Amount of Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Non-Qualified Stock Option (right to buy) | \$ 4.3478 | 05/12/2006 | | M | 5,000 | 12/30/2004 03/04/2007 | Common Stock | 5 |
| Non-Qualified Stock Option (right to buy) | \$ 4.3478 | | | | | 12/30/2004 05/30/2008 | Common Stock | 2 |
| Non-Qualified Stock Option (right to buy) | \$ 4.3478 | | | | | 12/30/2004 05/29/2009 | Common Stock | 2 |
| Non-Qualified Stock Option (right to buy) | \$ 4.3478 | | | | | 06/03/2005 ⁽²⁾ 06/03/2010 | Common Stock | 2 |
| Non-Qualified Stock Option (right to buy) | \$ 4.3478 | | | | | 06/02/2005 ⁽³⁾ 06/02/2011 | Common Stock | 2 |
| Non-Qualified Stock Option (right to buy) | \$ 13.18 | | | | | 07/20/2005 ⁽⁴⁾ 07/20/2014 | Common Stock | 3 |
| Non-Qualified Stock Option (right to buy) | \$ 24.21 | | | | | 07/29/2006 ⁽⁵⁾ 07/29/2015 | Common Stock | 4 |
| Restricted Stock Units | \$ 0 ⁽⁶⁾ | | | | | 05/30/2009 05/29/2019 | Common Stock | 8 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOBBS EAMONN P 603 QUEENSBURY AVE. QUEENSBURY, NY 12804 | X | | President & CEO | |

Signatures

By: Ronald F. Lamy For: Eamonn P.
Hobbs

05/15/2006

__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) Acquired pursuant to the distribution by E-Z-EM, Inc. on October 30, 2004, of all of its shares of common stock of AngioDynamics, Inc. to E-Z-EM shareholders of record as of October 11, 2004.
- (2) Options for 80% of the shares are exercisable on 12/30/04. Options for 20% of the shares are exercisable on 6/3/2005.
- (3) Options for 60% of the shares are exercisable on 12/30/2004. Options for 20% of the shares are exercisable on 6/2/2005. Options for 20% of the shares will become exercisable on 6/2/2006.
- (4) Options for 25% of the shares are each exercisable on 7/20/05, 7/20/06, 7/20/07, 7/20/08, respectively.
- (5) Options for 25% of the shares are each exercisable on 7/29/06, 7/29/07, 7/29/08, and 7/29/09, respectively.
- (6) Each restricted stock unit represents a contingent right to receive one share of AngioDynamics, Inc. common stock.

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.