

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2004-12-20**

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ISSUER

SPECTRANETICS CORP

CIK: **789132** | IRS No.: **840997049** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **3845** Electromedical & electrotherapeutic apparatus

Mailing Address
96 TALAMINE COURT
COLORADO SPRINGS CO
80907

Business Address
96 TALAMINE COURT
COLORADO SPRING CO
80907
7196338333

REPORTING OWNER

Walker Craig W

CIK: **1312732**
Type: **4** | Act: **34** | File No.: **000-19711** | Film No.: **05789670**

Mailing Address
96 TALAMINE COURT
COLORADO SPRINGS CO
80907

Business Address
719-633-8333

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

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

1. Name and Address of Reporting Person <u>Walker Craig W</u>			2. Issuer Name and Ticker or Trading Symbol <u>SPECTRANETICS CORP [SPNC]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/20/2004</u>			
<u>96 TALAMINE COURT</u>			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street)						
<u>COLORADO SPRINGS, CO 80907</u>						
(City)	(State)	(Zip)				

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			

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
<u>SPNC Stock Options</u>	<u>\$5.66</u>	<u>12/16/2004</u>		<u>A</u>		<u>45,000</u>		<u>(1)</u>	<u>(2)</u>	<u>SPNC Stock Options (2)</u>	<u>\$5.32</u>	<u>45,000</u>	<u>D</u>	

Explanation of Responses:

- Options are a 3 year 100% vesting schedule: 33.3% vested on 12/16/2005, 33.3% for each calendar year thereafter, 100% fully vested on 12/16/2007
- Options expire at the end of 10 years, or on 12/16/2014

Signatures

Craig M. Walker

** Signature of Reporting Person

12/21/2004

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.