ANDERSEN STEPHEN S

Form 4

March 22, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * ANDERSEN STEPHEN S

2. Issuer Name and Ticker or Trading Symbol

VITAL IMAGES INC [VTAL]

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 03/19/2010

5850 OPUS PARKWAY, SUITE 300

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Director 10% Owner X_ Officer (give title Other (specify

VP-Channels & Strat. Alliances

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ 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

MINNETONKA, MN 55343

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

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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 Conversion

or Exercise

Security

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | (|
|--|------------------------------------|------------|------------------|------------|--|--------------|---------------------|--------------------|-----------------|--|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 32.14 | 03/19/2010 | | Н | | 5,000 (3) | <u>(1)</u> | 03/09/2011 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) | \$ 32.64 | 03/19/2010 | | Н | | 8,000 (3) | <u>(1)</u> | 02/02/2012 | Common Stock | 8,000 |

Reporting Owners

Director 10% Owner Officer Other

ANDERSEN STEPHEN S 5850 OPUS PARKWAY SUITE 300 MINNETONKA, MN 55343

VP-Channels & Strat. Alliances

Signatures

Stephen S Andersen 03/22/2010

**Signature of Date
Reporting Person

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) The total of the NQ grant was to vest 28% one year after the date of the grant and 2% per month thereafter, until fully vested.
- (2) Mr Andersen has other options remaining totaling 75,190 at various prices and exercise dates.
- (3) This stock option was tendered as part of Vital Images, Inc.'s cash tender offer for certain employee stock options, conducted pursuant to a Schedule TO filed with the SEC on February 22, 2010, as amended.

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.

Reporting Owners 2