

Goepfrich Peter J  
 Form 4  
 June 17, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 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 \*  
 Goepfrich Peter J

2. Issuer Name and Ticker or Trading Symbol  
 VITAL IMAGES INC [VTAL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 5850 OPUS PARKWAY, SUITE 300

3. Date of Earliest Transaction (Month/Day/Year)  
 06/15/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 CFO

(Street)  
 MINNETONKA, MN 55343-4414

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

**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 control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

## Edgar Filing: Goepfrich Peter J - Form 4

(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)	\$ 15.25	06/15/2011		D			75,000		<u>(1)</u>	01/11/2013	Common Stock	75,000
Employee Stock Option(right to buy)	\$ 15.11	06/15/2011		D			10,000		<u>(1)</u>	03/11/2013	Common Stock	10,000
Employee Stock Option(right to buy)	\$ 8.79	06/15/2011		D			17,600		<u>(1)</u>	03/02/2014	Common Stock	17,600
Employee Stock Option(right to buy)	\$ 15.99	06/15/2011		D			15,000		<u>(1)</u>	03/02/2015	Common Stock	15,000
Employee Stock Option(right to buy)	\$ 14.79	06/15/2011		D			16,000		<u>(1)</u>	03/01/2016	Common Stock	16,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goepfrich Peter J 5850 OPUS PARKWAY SUITE 300 MINNETONKA, MN 55343-4414			CFO	

## Signatures

Peter J Goepfrich	06/17/2011
**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).

To the extent not previously vested, this option became exercisable in full in connection with the acquisition of a majority of the company's outstanding shares of common stock on a fully diluted basis by Magenta Corporation pursuant to Magenta Corporation's (1) tender offer for all of the company's outstanding shares of common stock. This option was cancelled in exchange for a cash payment representing the difference between (a) \$18.75 multiplied by the number of shares subject to the option and (b) the aggregate exercise price for all shares subject to the option.

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.