

HBM BIOVENTURES CAYMAN LTD
 Form 4
 February 14, 2008

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 *
 HBM BIOVENTURES CAYMAN LTD

2. Issuer Name and Ticker or Trading Symbol
 MICRUS ENDOVASCULAR CORP [MEND]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/12/2008

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

CENTENNIAL TOWERS, 3RD FLOOR, 2454 WEST BAY ROAD

(Street)

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

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

GRAND CAYMAN, E9

(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)			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)
				Code	V	Amount or Price			
Common Stock	02/12/2008		P		300	A \$ 14.41	1,739,539	D	
Common Stock	02/12/2008		P		500	A \$ 14.42	1,740,039	D	
Common Stock	02/12/2008		P		300	A \$ 14.44	1,740,339	D	
Common Stock	02/12/2008		P		600	A \$ 14.45	1,740,939	D	
Common Stock	02/12/2008		P		200	A \$ 14.46	1,741,139	D	

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Common Stock	02/12/2008	P	63	A	\$ 14.47	1,741,202	D
Common Stock	02/12/2008	P	300	A	\$ 14.5	1,741,502	D
Common Stock	02/12/2008	P	400	A	\$ 14.51	1,741,902	D
Common Stock	02/12/2008	P	2,031	A	\$ 14.52	1,743,933	D
Common Stock	02/12/2008	P	700	A	\$ 14.53	1,744,633	D
Common Stock	02/12/2008	P	906	A	\$ 14.54	1,745,539	D
Common Stock	02/12/2008	P	800	A	\$ 14.55	1,746,339	D
Common Stock	02/12/2008	P	1,000	A	\$ 14.56	1,747,339	D
Common Stock	02/12/2008	P	800	A	\$ 14.57	1,748,139	D
Common Stock	02/12/2008	P	200	A	\$ 14.58	1,748,339	D
Common Stock	02/12/2008	P	350	A	\$ 14.59	1,748,689	D
Common Stock	02/12/2008	P	550	A	\$ 14.6	1,749,239	D
Common Stock	02/12/2008	P	500	A	\$ 14.61	1,749,739	D
Common Stock	02/12/2008	P	1,700	A	\$ 14.62	1,751,439	D
Common Stock	02/12/2008	P	850	A	\$ 14.63	1,752,289	D
Common Stock	02/12/2008	P	700	A	\$ 14.635	1,752,989	D
Common Stock	02/12/2008	P	1,494	A	\$ 14.64	1,754,483	D
Common Stock	02/12/2008	P	1,100	A	\$ 14.6425	1,755,583	D
Common Stock	02/12/2008	P	5,300	A	\$ 14.65	1,760,883	D
Common Stock	02/12/2008	P	4,156	A	\$ 14.66	1,765,039	D
	02/12/2008	P	1,100	A	\$ 14.67	1,766,139	D

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Common Stock								
Common Stock	02/12/2008	P	300	A	\$ 14.6775	1,766,439	D	
Common Stock	02/12/2008	P	800	A	\$ 14.68	1,767,239	D	
Common Stock	02/12/2008	P	700	A	\$ 14.69	1,767,939	D	
Common Stock	02/12/2008	P	1,200	A	\$ 14.7	1,769,139	D	

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 (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 Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HBM BIOVENTURES CAYMAN LTD CENTENNIAL TOWERS, 3RD FLOOR 2454 WEST BAY ROAD GRAND CAYMAN, E9		X		

Signatures

/s/ John Arnold, Chairman and Managing
Director

02/13/2008

__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).

Remarks:

Related transactions effected by the Reporting Person on February 12, 2008 are reported on additional Form 4's filed on February 12, 2008.

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

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