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

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**FORM 8-K**

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CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported: September 1, 2010)

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**Angeion Corporation**

(Exact name of Registrant as Specified in its Charter)

**Minnesota**

(State or Other Jurisdiction of Incorporation)

**001-13543**

(Commission File Number)

**350 Oak Grove Parkway**

**Saint Paul, MN**

(Address of principal executive offices)

**41-1579150**

(I.R.S. Employer Identification No.)

**55127-8599**

(Zip Code)

**651-484-4874**

Registrant's telephone number, including area code

**Not Applicable**

(Former Name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

In a Form 8-K dated August 18, 2010, Angeion Corporation (“Angeion” or the “Company”) announced it had entered into an agreement with BlueLine Partners, LLC, a California limited liability company (“BlueLine”), that resolved the matters discussed in the BlueLine August 10, 2010 Schedule 13D filed with the Securities and Exchange Commission. In connection with that agreement, Angeion and BlueLine agreed to establish a reconstituted Angeion Board consisting of seven members (i) that would consist of four of the current members of the Board, including Scott A Shuda, a Managing Director of BlueLine (the “Continuing Directors”), and (ii) three new directors, each of whom must be reasonably acceptable to each of the Continuing Directors.

On September 1, 2010, Angeion announced that the Continuing Directors of Angeion Corporation would be John R. Baudhuin, Scott A. Shuda, Philip I. Smith and Rodney A. Young and that effective September 1, 2010, the Board of Directors of Angeion accepted the resignations of K. James Ehlen, M.D., Paula Skjefte and John Penn.

In connection with the restructuring of the Board, the Continuing Directors of Angeion elected the following persons to the Board of Directors of Angeion.

Mark W. Sheffert

Robert E. Munzenrider

### **Mark W. Sheffert**

Since December 1989, Mr. Sheffert has served as Chairman and Chief Executive Officer of Manchester Companies, Inc., an investment banking and business advisory firm. Prior to that, he was President of First Bank System, Inc. (now U.S. Bank), a \$28 billion bank holding company headquartered in Minneapolis, Minnesota. He also served as Chairman and CEO for First Trust, a \$20 billion trust company based in Saint Paul, Minnesota. Mr. Sheffert has served on over 40 Boards of Directors of public, private and not-for-profit corporations. He currently serves as a director Allina Health Systems, Inc. a \$3.2 billion revenue not-for-profit corporation that operates a network of hospitals, clinics and other health care services, providing care throughout Minnesota and western Wisconsin. He also serves as Chairman of the Board of Directors of BNC Corp, a public bank holding company. Mr. Sheffert served on the board of Analysts International, a public Information Services company in 2007 and served on the board of Mesaba Airlines, a subsidiary of MAIR HOLDINGS, a public investment company in 2008. Mr. Sheffert also served as a director of the Health Fitness Corporation from January 2001 to March 2010 and as its Chairman of the Board from May 2006 until March 2010.

Mr. Sheffert also served as a Chairman and a director of Medical Graphics Corporation from January 1997 to December 1999, when Medical Graphics Corporation was acquired by Angeion, and served as a director of Angeion from 2001 until October 2002 when Angeion emerged from a voluntary Chapter 11 Bankruptcy as part of its restructuring of convertible debt.

Mr. Sheffert was named by the National Association of Corporate Directors as a Minnesota Outstanding Director in 1999 and in 2009 received the Minnesota Outstanding Director Lifetime Achievement Award.

Angeion has engaged Mr. Sheffert and Manchester Companies to provide advisory and financial services to Angeion and its Board of Directors since October, 2006. During the current fiscal year beginning November 1, 2009 through August 31, 2010, Angeion has paid Manchester Companies \$132,364 for in fees and expense for those services. A majority of fees paid to Manchester Companies in fiscal 2010 resulted from (i) advisory and corporate governance services provided to the Angeion Board of Directors and a Special Committee of the Board, (ii) financial oversight services provided to Angeion after the departure of the former Angeion Chief Financial Officer and during the transition of the Angeion Interim Chief Financial Officer, (iii) advisory and corporate governance services provided to the Angeion Board after BlueLine's filing of its August 10, 2010 Schedule 13D, and (iv) advisory and corporate governance services provided to the Angeion Board in negotiating with BlueLine, resulting in the August 18, 2010 Agreement between Angeion and BlueLine under which Angeion agreed to reconstitute its Board of Directors and BlueLine agreed to withdraw its request for a Special Meeting of Shareholders. Angeion paid Mr. Sheffert and Manchester Companies a total \$42,931 for fees and services provided in fiscal 2009.

Mr. Sheffert brings strong executive and financial management and corporate governance experience to the Angeion Board. In addition, the Board believes it will benefit from Mr. Sheffert's deep understanding of Angeion business and products, which he has acquired over five years of service on the Boards of Angeion and Medical Graphics Corporation, and through his serving as an advisor to Angeion over the past four years.

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### **Robert E. Munzenrider**

Mr. Munzenrider is the retired President of Harmon AutoGlass, a subsidiary of Apogee Enterprises, Inc., a national chain of retail automotive services and insurance claims processor, a position he held from 2000 to 2002. In 1999, Mr. Munzenrider served as Vice President and Chief Financial Officer of the Glass Services Segment of Apogee Enterprises. He also served during part of 1999 as Executive Vice President and Chief Financial Officer of Eliance Corp., an e-commerce transaction processor. From 1997 to 1998, Mr. Munzenrider served as Vice President and Chief Financial Officer of St. Jude Medical, Inc., an international medical device manufacturing and marketing company. Mr. Munzenrider has a strong finance and accounting background, holding his CPA license since 1971 and serving in the position of Chief Financial Officer for a majority of his professional career.

Since 2004, Mr. Munzenrider also has served as a member of the Board of Directors of Viad Corp, a company engaged in the convention services and travel services industry. Mr. Munzenrider is a Chair of the Viad Corporate Governance and Nominating Committee, serves on the Audit Committee and qualifies as an audit committee financial expert, as defined by Securities and Exchange Commission regulations. Mr. Munzenrider also served as a director of ATS Medical, Inc., a medical device manufacturer from April 2003 until August 2010, as a director of Criticare Systems, Inc. from April 2007 until April 2008 and as director of CABG Medical, Inc., a medical device company from November 2004 until February 2006.

The Board believes Mr. Munzenrider's experience as a financial and business executive and his significant experience as an independent Board member, Audit Committee member and financial expert will enable him to be a strong contributing member of the Angeion Board of Directors.

### **Board of Directors Committees and Additional Director**

On September 1, 2010, the Board elected Mr. Sheffert as Chairman of the Board of Directors, elected Mr. Munzenrider as Chair of the Audit Committee of the Board and named Scott A. Shuda and John R Baudhuin to also serve as members of the Audit Committee.

The six members of the Board of Directors intend to convene in the near future (i) to determine an additional person to add to the Board of Directors pursuant to the August 18, 2010 Agreement and (ii) to determine what additional Board Committees to establish and who should serve on those Committees.

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**Item 9.01 Financial Statements and Exhibits:**

Exhibit Number	Description
Exhibit 99.1	Angeion Corporation Press Release dated September 1, 2010

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANGEION CORPORATION

Dated: September 8, 2010

By: /s/ Rodney A. Young  
Rodney A. Young  
President and Chief Executive Officer

Angeion Corporation  
350 Oak Grove Parkway  
St. Paul, MN 55127 USA  
Telephone: (651) 484-4874  
Facsimile: (651) 484-4826



**FOR IMMEDIATE RELEASE**

**Angeion Restructures Board; Names New Members**

*Sheffert Returns as Chairman; Munzenrider Adds Financial Depth*

**ST. PAUL, Minn. — (Sept. 1, 2010)** — Angeion Corporation (NASDAQ: ANGN) today announced that it has restructured its Board of Directors and named two new directors as part of the August 18, 2010, agreement between Angeion and BlueLine Partners, LLC.

Mark W. Sheffert, Chairman and Chief Executive Officer of Manchester Companies, Inc., has been appointed to the board and elected to serve as its new chairman. Sheffert served as a chairman and a director of Medical Graphics Corporation from January 1997 to December 1999, when Medical Graphics Corporation was acquired by Angeion. He then served as a director of Angeion until late 2002.

Sheffert was recognized as one of Minnesota's Outstanding Directors in 1999 and received the Outstanding Director – Lifetime Achievement Award in 2009 from the National Association of Corporate Directors and Twin Cities Business magazine for his service on over 40 Boards. He is a former President of First Bank System, Inc. (now U.S. Bank), and current head of Manchester, an investment banking and business advisory firm.

In addition, Robert Munzenrider has been elected as a director of the Company and will serve as chair of the board's Audit Committee. Through a career that spans four decades, Munzenrider has served in a range of executive and financial leadership positions, including Vice President and Chief Financial Officer of St. Jude Medical, Inc., an international medical device manufacturer.

Munzenrider, also a former president of a subsidiary of Apogee Enterprises, has been a director of medical and healthcare companies including ATS Medical, Inc., Criticare Systems, Inc., and CABG Medical, Inc. He has held his CPA license since 1971.

The Company also announced that pursuant to the agreement with BlueLine, current directors, Scott A. Shuda, John Baudhuin, Philip I. Smith and Rodney A. Young, Angeion's CEO, are continuing as members of the board of directors and the Board accepted the resignations of K. James Ehlen, M.D., former Chairman, and Paula Skjefte and John Penn, which were tendered as part of the agreement.

With the addition of Sheffert and Munzenrider, the Angeion board is now composed of six directors. The board is in the process of narrowing the slate of qualified candidates for the seventh director position and expects to complete its selection process soon.

"We are excited and fortunate to add two seasoned executives with impressive industry experience to our board," said Rodney A. Young, Angeion's President and Chief Executive Officer. "Mark Sheffert brings strong, experienced governance and financial leadership—he has served on several boards in the healthcare industry including Allina Health Systems, Benedictine Health System, Applied Biometrics, Life Rate Systems, Health Dimensions, Inc., Minneapolis Children's Medical Center and Children's Heart Link. Bob Munzenrider has been CFO for both public and private companies for most of his career, and his broad-based medical, manufacturing, finance and accounting background will be invaluable as we move forward."

Said Sheffert, “I am honored to be asked to return to Angeion’s board of directors and look forward to serving once again as Chairman. The Company has state-of-the-art products, a talented management team and a proactive, visionary board, which will guide Angeion into its next phase of growth and development, and value creation for shareholders.”

Said Munzenrider, “I am excited to join Mark, Rod and the other members of the Angeion board. This gives me an opportunity to leverage both my healthcare and financial experience to contribute to an emerging global company with two important businesses—the MedGraphics cardiorespiratory diagnostic systems and the New Leaf products and services that advance a healthy lifestyle.”

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## **About Angeion Corporation**

Founded in 1986, Angeion Corporation acquired Medical Graphics Corporation in December 1999. Medical Graphics develops, manufactures and markets non-invasive cardiorespiratory diagnostic systems that are sold under the MedGraphics ([www.medgraphics.com](http://www.medgraphics.com)) and New Leaf ([www.newleaffitness.com](http://www.newleaffitness.com)) brand and trade names. These cardiorespiratory diagnostic systems have a wide range of applications in healthcare as well as health and fitness. The Company’s products are sold internationally through distributors and in the United States through a direct sales force that targets heart and lung specialists located in hospitals, university-based medical centers, medical clinics and physicians’ offices, pharmaceutical companies, medical device manufacturers, clinical research organizations, health and fitness clubs, personal training studios, and other exercise facilities. For more information about Angeion, visit [www.angeion.com](http://www.angeion.com).

## **Forward Looking Statements**

The discussion above contains forward-looking statements about Angeion’s future financial results and business prospects that by their nature involve substantial risks and uncertainties. You can identify these statements by the use of words such as “anticipate,” “believe,” “estimate,” “expect,” “project,” “intend,” “plan,” “will,” “target,” and other words and terms of similar meaning in connection with any discussion of future operating or financial performance or business plans or prospects. Our actual results may differ materially depending on a variety of factors including: (1) national and worldwide economic and capital market conditions; (2) continuing cost-containment efforts in our hospital, clinics, and office market; (3) any changes in the patterns of medical reimbursement that may result from national healthcare reform; (4) our ability to maintain our software development initiative and migrate our MedGraphics software platform to a next generation technology; (5) our ability to maintain our cost structure at a level that is appropriate to our near to mid-term revenue expectations and that will enable us to increase revenues and profitability as opportunities develop; (6) our ability to achieve constant margins for our products and consistent and predictable operating expenses in light of variable revenues from our clinical research customers; (7) our ability to expand our worldwide international revenue through our distribution partners; (8) our ability to successfully defend ourselves from product liability claims related to our cardiorespiratory diagnostic products and claims associated with our prior cardiac stimulation products; (9) our ability to defend our existing intellectual property and obtain protection for intellectual property we develop in the future; (10) our ability to develop and maintain an effective system of internal controls and procedures and disclosure controls and procedures; and (11) our dependence on third-party vendors. Additional information with respect to the risks and uncertainties faced by the Company may be found in, and the above discussion is qualified in its entirety by, the other risk factors that are described from time to time in the Company’s Securities and Exchange Commission reports, including the Annual Report on Form 10-K for the year ended October 31, 2009.

Contacts: Mark W. Sheffert, Chairman of the Board, (612) 436-2818  
Rodney A. Young, President and Chief Executive Officer, (651) 484-4874

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