WHAT IS CLAIMED IS:

1. A transseptal insertion device for facilitating precise and safe transseptal puncture of a cardiac interatrial septum, comprising:

a sheath having a proximal end and distal end and a central lumen extending between said sheath proximal end and said sheath distal end, said sheath comprising an outer wall and an inner wall wherein said inner wall faces said central lumen;

at least one balloon extending parallel to said sheath central lumen wherein said at least one balloon extends adjacent said sheath outer wall from said distal end and extends proximally therefrom, wherein said balloon is changeable from a first configuration for sheath implantation to a second configuration wherein said balloon is expanded to stabilize said transseptal insertion device for puncturing the cardiac interatrial septum;

a second lumen extending substantially along the length of said sheath between said sheath proximal end and said at least one balloon and said second lumen extends between and parallel to said sheath outer wall and said sheath inner wall and wherein said second lumen is in fluid communication with said at least one balloon; and

a dilator positioned within said sheath central lumen and moveable along the length thereof wherein said dilator includes a distal end configured for puncturing the interatrial septum, and said dilator is moveable from an insertion position and a penetrating position wherein said dilator distal end extends distally from said sheath distal end when the septum is penetrated and said dilator distal end contacts the interatrial septum for puncturing.

2. The transseptal insertion device according to Claim 1 wherein said second lumen is operatively connected to a fluid source adjacent said sheath proximal end.

3. The transseptal insertion device according to Claim 1 wherein said second lumen is generally parallel to said sheath central lumen and is positioned a first radial distance from said sheath central lumen.

4. The transseptal insertion device according to Claim 1 wherein said at least one balloon extends on said sheath outer wall.

5. The transseptal insertion device according to Claim 4 wherein said at least one balloon has a first and second end which are fluid sealed to said sheath outer wall and wherein said second lumen is in fluid communication with said at least one balloon between said balloon first and second ends.

6. The transseptal insertion device according to Claim 5 wherein said at least one balloon is at least two balloons circumferentially spaced apart along said sheath outer wall.

7. The transseptal insertion device according to Claim 1 further comprising at least one ultrasound transducer on an outer surface of said at least one balloon.

8. The transseptal insertion device according to Claim 1 further comprising at least one ultrasound transducer on an inner surface of said at least one balloon.

9. The transseptal insertion device according to Claim 1 further comprising at least one an outer covering around said sheath outer wall and said at least one balloon.

10. The transseptal insertion device according to Claim 9 further comprising at least one ultrasound transducer positioned on an inwardly facing surface of said outer covering adjacent said at least one balloon.

11. The transseptal insertion device according to Claim 10 wherein said at least one balloon is at least two balloons circumferentially spaced apart along said sheath outer wall and said at least one ultrasound transducer is positioned between said at least two balloons.

12. The transseptal insertion device according to Claim 11 wherein said at least two balloons is at least three balloons circumferentially spaced apart along said sheath outer wall and said at least one ultrasound transducer is at least two ultrasound transducers wherein, in a radial direction, one of said at two ultrasound transducers is positioned between a first and second of said at least three balloons and a second of said two ultrasound transducers is positioned between said second of said at least three balloons and a third of said at least three balloon.

13. The transseptal insertion device of Claim 7 wherein said at least one ultrasound transducer is oriented to face the cardiac interatrial septum when said at least one balloon is in said second configuration and the distal end of said sheath faces the cardiac interatrial septum.

14. The transseptal insertion device of Claim 7 wherein said at least one ultrasound transducer is oriented perpendicular to said sheath when said at least one balloon is in said first configuration.

15. The transseptal insertion device of Claim 7 wherein said at least one ultrasound transducer is configured in the shape of a disc.

16. The transseptal insertion device of Claim 7 said at least one ultrasound transducer is connected to an external imaging device and transmits electrical signals to the external imaging device to produce images of the cardiac interatrial septum.

17. The transseptal insertion device of Claim 1 wherein the dilator includes cap with radio frequency (RF) energy capability or capable of delivering RF energy.