

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL                                 |           |
|--|-----------|
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |  |  |  |  |  |   |  |  |
|--|--|--|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><b>LAMPROPOULOS FRED P</b><br><hr/> (Last) (First) (Middle)<br><b>1600 W MERIT PARKWAY</b><br><hr/> (Street)<br><b>SOUTH JORDAN UT 84095</b><br><hr/> (City) (State) (Zip) |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>MERIT MEDICAL SYSTEMS INC [ MMSI ]</b>   |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>President &amp; CEO</b> |  |  |
|  |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>05/24/2004</b>  |  |  |   |  |  |
|  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)   |  |  |   |  |  |
|  |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |  |  |   |  |  |

**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common stock, no par value      | 05/25/2004                           |  | M                              |   | 20,833  | A          | \$2.12  | 856,193   | D  |   |
| Common stock, no par value      | 05/25/2004                           |  | F                              |   | 7,697   | D          | \$14.82 | 848,496   | D  |   |
| Common stock, no par value      |                                      |  |                                |   |   |            |         | 54,873  | I  | 401 K plan <sup>(1)</sup>                             |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Nonqualified stock options (right to buy)  | \$2.12   | 05/24/2004                           |  | M/K                            |   | 20,833   |     | 05/26/1999   | 05/26/2004      | Common Stock  | 20,833                                     | \$2.12   | 0   | D  |       |
| Nonqualified stock options (right to buy)  | \$1.62   |                                      |  |                                |   |  |     | 05/24/2000   | 05/24/2005      | Common Stock  | 20,833                                     |  | 20,833  | D  |       |
| Nonqualified stock options (right to buy)  | \$1.62   |                                      |  |                                |   |  |     | 01/24/2001   | 05/24/2005      | Common Stock  | 111,111                                    |  | 111,111   | D  |       |
| Nonqualified stock options (right to buy)  | \$2.07   |                                      |  |                                |   |  |     | 02/12/2002 <sup>(2)</sup>                                | 02/12/2011      | Common Stock  | 111,111                                    |  | 111,111   | D  |       |
| Nonqualified stock options (right to buy)  | \$2.85   |                                      |  |                                |   |  |     | 05/23/2001   | 05/23/2011      | Common Stock  | 27,777                                     |  | 27,777  | D  |       |
| Nonqualified stock options (right to buy)  | \$7.61   |                                      |  |                                |   |  |     | 12/08/2002 <sup>(3)</sup>                                | 12/08/2011      | Common Stock  | 88,889                                     |  | 88,889  | D  |       |
| Nonqualified stock options (right to buy)  | \$9.56   |                                      |  |                                |   |  |     | 05/23/2002   | 05/23/2012      | Common Stock  | 17,777                                     |  | 17,777  | D  |       |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Nonqualified stock options (right to buy)  | \$9.74   |                                      |  |                                |   |  |     | 02/06/2004 <sup>(5)</sup>                                | 02/06/2013      | Common Stock  | 71,111                     |  | 71,111   | D   |  |
| Nonqualified stock options (right to buy)  | \$10.47  |                                      |  |                                |   |  |     | 05/22/2003   | 05/22/2013      | Common Stock  | 26,667                     |  | 26,667   | D   |  |
| Nonqualified stock options (right to buy)  | \$21.67  |                                      |  |                                |   |  |     | 12/13/2004 <sup>(4)</sup>                                | 12/13/2013      | Common Stock  | 28,000                     |  | 28,000   | D   |  |
| nonqualified stock options (right to buy)  | \$21.67  |                                      |  |                                |   |  |     | 12/13/2003   | 12/13/2013      | Common Stock  | 15,000                     |  | 15,000   | D   |  |

**Explanation of Responses:**

1. Represent plan holding as of 02/03/04 based upon most recent plan statement timely distributed
2. Become exercisable in equal annual installments of 20% commencing 02/12/02
3. Become exercisable in equal annual installments of 20% commencing 12/08/02
4. Become exercisable in equal annual installments of 20% commencing 12/13/04
5. Become exercisable in equal annual installments of 20% commencing 02/06/04

Fred P Lampropoulos

05/26/2004

\*\* Signature of Reporting Person

Date

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

\* 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).

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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