

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

MERIT MEDICAL SYSTEMS, INC.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

58988910

(CUSIP Number)

John E. Runnells
The Vertical Group, L.P.
18 Bank Street
Summit, N.J. 07901

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

August 4, 1998

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule including all exhibits. Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the act (however, see the Notes).

SCHEDULE 13D

CUSIP NO. 58988910

Page 2 of 6 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
The Vertical Fund Associates, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

 NUMBER OF SHARES 7 SOLE VOTING POWER
 BENEFICIALLY OWNED BY 385,050
 EACH REPORTING PERSON
 WITH

 8 SHARED VOTING POWER

 9 SOLE DISPOSITIVE POWER
 385,050

 10 SHARED DISPOSITIVE POWER

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 385,050

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.2%

 14 TYPE OF REPORTING PERSON*
 PN

SCHEDULE 13D

CUSIP NO. 58988910

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Vertical Life Sciences, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS* WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER
BENEFICIALLY OWNED BY 339,050
EACH REPORTING PERSON
WITH

8 SHARED VOTING POWER

9 SOLE DISPOSITIVE POWER
339,050

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
339,050

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.6%

14 TYPE OF REPORTING PERSON*
PN

SCHEDULE 13D

CUSIP NO. 58988910

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Stephen D. Baksa

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
U.S.A.

NUMBER OF SHARES 7 SOLE VOTING POWER
BENEFICIALLY OWNED BY 75,000
EACH REPORTING PERSON
WITH

8 SHARED VOTING POWER
724,100

9 SOLE DISPOSITIVE POWER
75,000

10 SHARED DISPOSITIVE POWER
724,100

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
799,100

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.8%

14 TYPE OF REPORTING PERSON*
IN

This Amendment No. 4 to Statement on Schedule 13D (as heretofore amended, the "Statement") with respect to the Common Stock of Merit Medical Systems, Inc. (the "Issuer")("MMSI Common Stock") is filed by The Vertical Fund Associates, L.P. ("Associates") and Vertical Life Sciences, L.P. ("Life Sciences")(together, the "Partnerships") and Stephen D. Baksa ("Baksa")(the Partnerships and Baksa being hereinafter referred to collectively as the "Reporting Persons") in order to amend Items 3 and 5 of the Statement to read in their entirety as set forth below. No change is made to the other Items contained in the Statement.

Item 3. Source and Amount of Funds or Other Consideration.

As of August 7, 1998, Associates owned 385,050 shares of MMSI Common Stock, which it acquired at an aggregate cost of \$2,851,858.72, Life Sciences owned 339,050 shares of MMSI Common Stock, which it acquired at an aggregate cost of \$2,496,388.67, and Baksa owned 75,000 shares of MMSI Common Stock, which he acquired at an aggregate cost of \$549,062.50. All of the shares of MMSI Common Stock owned by the Reporting Persons are hereinafter referred to as the "Shares". The source of funds used by each Partnership to acquire the Shares owned by it was such Partnership's internal cash funds. The source of funds used by Baksa to acquire the Shares needed by him was his personal funds.

Item 5. Interest in Securities of the Issuer.

(a) and (b) Of the total Shares beneficially owned by the Reporting Persons, 385,050 shares (approximately 5.2% of the total outstanding based on the number of outstanding shares of MMSI Common Stock reported in the Issuer's Report on Form 10-Q for the period ended March 31, 1998) are beneficially owned by Associates, 339,050 shares (approximately 4.6% of the total outstanding) are beneficially owned by Life Sciences, and 75,000 shares (approximately 1.0% of the total outstanding) are beneficially owned by Baksa. Subject to the next succeeding paragraph, each Reporting Person has the sole power to vote or direct the vote and to dispose or direct the disposition of the Shares beneficially owned by such Reporting Person.

In addition, The Vertical Group, L.P. ("Group") may be deemed to be the beneficial owner of all 724,100 Shares (approximately 9.8% of the total outstanding) collectively owned by the two Partnerships because, as the sole general partner of both Partnerships, Group has the sole power to vote or direct the vote and to dispose or direct the disposition of such Shares, and each of the Individuals (as defined in response to Item 2), including Baksa, may be deemed to be the beneficial owner of all 724,100 Shares (approximately 9.8% of the total outstanding)

collectively owned by the two Partnerships because, as a general partner of Group (which is the sole general partner of both Partnerships), each such Individual shares the power (which may be exercised by any one of such Individuals acting alone) to vote or direct the vote and to dispose or direct the disposition of such Shares.

(c) The chart below lists all transactions in MMSI Common Stock in the 60 days preceding the date of this Amendment No. 3 by any of the persons identified in response to paragraph (a) of this Item 5, all of which transactions were purchases of MMSI Common Stock effected in the open market:

Person Effecting Transaction	Date of Transaction	Number of Shares Purchased	Price Per Share
Associates	July 23, 1998	15,000	\$8.25
Associates	August 4, 1998	30,000	8.12
Life Sciences	July 23, 1998	10,000	8.25
Life Sciences	August 4, 1998	30,000	8.12

(d) and (e) Not applicable.

Signature.

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Amendment No. 4 to Statement on Schedule 13D is true, complete and correct.

August 7, 1998

VERTICAL FUND ASSOCIATES, L.P.
 BY: THE VERTICAL GROUP, L.P.
 General Partner

By: /s/ John E. Runnells

 John E. Runnells
 General Partner

VERTICAL LIFE SCIENCES, L.P.
 BY: THE VERTICAL GROUP, L.P.
 General Partner

By: /s/ John E. Runnells

 John E. Runnells
 General Partner

/s/ Stephen D. Baksa

 Stephen D. Baksa