

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: April 18, 2001

Merit Medical Systems, Inc.

(Exact name of registrant as specified in its charter)

Utah	1-18592	87-0447695
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(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

1600 West Merit Parkway
South Jordan, Utah 84095

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (801) 253-1600

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Item 5. Other Events

MERIT MEDICAL SYSTEMS, INC.

CONSOLIDATED BALANCE SHEETS
MARCH 31, 2001 AND DECEMBER 31, 2000

ASSETS	March 31, 2001	December 31, 2000
	----- (Unaudited)	-----
CURRENT ASSETS:		
Cash and cash equivalents	\$ 469,092	\$ 412,384
Trade receivables - net	14,372,128	13,235,858
Employee and related party receivables	406,603	440,654
Irish Development Agency grant receivable	46,617	177,477
Inventories	23,123,591	25,273,428
Prepaid expenses other assets	900,658	663,101
Deferred income tax assets	1,183,944	1,183,944
Income tax refund receivable	238,958	588,640
Total current assets	40,741,591	41,975,486
PROPERTY AND EQUIPMENT:		
Land	1,260,985	1,260,985
Building	1,500,000	1,500,000
Manufacturing equipment	21,141,914	19,696,550
Automobiles	91,496	131,036
Furniture and fixtures	9,632,975	9,576,084
Leasehold improvements	5,456,297	5,420,194
Construction-in-progress	1,564,479	2,120,671
Total	40,648,146	39,705,520
Less accumulated depreciation and amortization	(18,788,557)	(17,860,490)
Property and equipment - net	21,859,589	21,845,030
OTHER ASSETS:		

Patents & trademarks - net	2,584,214	2,522,384
Deposits	38,859	41,273
Cost in excess of the fair value of assets of acquired-net	4,987,993	5,062,458
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Total other assets	7,611,066	7,626,115
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TOTAL ASSETS	\$ 70,212,246	\$ 71,446,631
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(Continued)

MERIT MEDICAL SYSTEMS, INC.

CONSOLIDATED BALANCE SHEETS
MARCH 31, 2001 AND DECEMBER 31, 2000

LIABILITIES AND STOCKHOLDERS' EQUITY	March 31, 2001 ----- (Unaudited)	December 31, 2000 -----
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 872,428	\$ 1,091,725
Trade payables	4,557,909	4,835,517
Accrued expenses	5,113,941	3,471,039
Advances from employees	138,206	96,778
Income taxes payable	318,872	33,420
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Total current liabilities	11,001,356	9,528,479
DEFERRED INCOME TAX LIABILITIES	2,210,088	2,177,833
LONG-TERM DEBT	20,061,415	24,011,778
DEFERRED CREDITS	914,012	955,839
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Total Liabilities	34,186,871	36,673,929
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STOCKHOLDERS' EQUITY:		
Preferred stock- 5,000,000 shares authorized as of March 31, 2001 and December 31, 2000, respectively, no shares issued		
Common stock- no par value; 20,000,000 shares authorized; 7,801,988 and 7,788,208 shares issued at March 31, 2001 and December 31, 2000, respectively	19,888,904	19,779,765
Accumulated other comprehensive loss	(667,029)	(624,138)
Retained earnings	16,803,500	15,617,075
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Total stockholders' equity	36,025,375	34,772,702
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 70,212,246	\$ 71,446,631
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MERIT MEDICAL SYSTEMS, INC.

CONSOLIDATED STATEMENTS OF OPERATIONS
 FOR THE THREE MONTHS ENDED
 MARCH 31, 2001 AND 2000 (Unaudited)

	March 31, 2001	March 31, 2000
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SALES	\$ 26,788,373	\$ 22,080,435
COST OF SALES	17,568,999	14,446,385
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GROSS PROFIT	9,219,374	7,634,050
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OPERATING EXPENSES:		
Selling, general and administrative	6,006,073	6,338,539
Research and development	1,130,072	1,005,936
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TOTAL	7,136,145	7,344,475
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INCOME FROM OPERATIONS	2,083,229	289,575
OTHER EXPENSE - NET	436,067	517,404
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INCOME (LOSS) BEFORE INCOME TAXES	1,647,162	(227,829)
INCOME TAX EXPENSE (BENEFIT)	460,737	(68,347)
NET INCOME (LOSS)	\$ 1,186,425	\$ (159,482)
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EARNINGS (LOSS) PER COMMON SHARE - Basic and diluted	\$.15	\$ (.02)
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AVERAGE COMMON SHARES - Basic	7,795,253	7,622,918
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Diluted	7,894,084	7,893,646
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SIGNATURES

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 thereunto duly authorized.

MERIT MEDICAL SYSTEMS, INC.
REGISTRANT

Date: May 12, 2000

By: /s/ FRED P. LAMPROPOULOS

FRED P. LAMPROPOULOS
PRESIDENT AND CHIEF EXECUTIVE OFFICER

Date: May 12, 2000

By: /s/ KENT W. STANGER

KENT W. STANGER
SECRETARY AND CHIEF FINANCIAL OFFICER

