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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-K/A**

**Annual report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the fiscal year ended December 31, 2024

or

**Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

**Commission File Number 0-18592**



**MERIT MEDICAL SYSTEMS, INC.**

(Exact name of registrant as specified in its charter)

**Utah**

(State or other jurisdiction of incorporation or organization)

**87-0447695**

(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**

**Securities registered pursuant to Section 12(b) of the Act:**

<b>Title of each class</b>	<b>Trading Symbol</b>	<b>Name of exchange on which registered</b>
Common Stock, no par value	MMSI	NASDAQ Global Select Market

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer <input checked="" type="checkbox"/>	Accelerated Filer <input type="checkbox"/>	Non-Accelerated Filer <input type="checkbox"/>	Smaller Reporting Company <input type="checkbox"/>	Emerging Growth Company <input type="checkbox"/>
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If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of the registrant's common stock held by non-affiliates of the registrant on June 30, 2024, based upon the closing price of the common stock as reported by the NASDAQ Global Select Market on such date, was approximately \$4.9 billion. As of February 21, 2025, the registrant had 58,834,568 shares of common stock outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the following document are incorporated by reference in Part III of the Initial Filing (as defined below): the registrant's definitive proxy statement relating to its 2025 Annual Meeting of Shareholders.

Auditor Name: Deloitte & Touche LLP  
Auditor Location: Salt Lake City, UT  
Auditor PCAOB ID: 34

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## EXPLANATORY NOTE

Merit Medical Systems, Inc. (the “Company,” “Merit,” “we” or “us”) is filing this Amendment No. 1 on Form 10-K/A (this “Amendment”) to our Annual Report on Form 10-K, originally filed on February 25, 2025 (the “Initial Filing”) solely to amend and restate Part II, Item 5 entitled “Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities” of the Initial Filing for the limited purpose of correcting the five-year cumulative total return information for NASDAQ Stocks (SIC 3840-3849 U.S. Companies - Surgical, Medical and Dental Instruments and Supplies) contained within Part II, Item 5 of the Initial Filing. The total return information for our common stock and for the NASDAQ US Benchmark TR Index presented in the Initial Filing has not been modified. This Amendment does not amend or restate any other item of the Initial Filing.

In accordance with Rules 12b-15 and 13a-14 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are including currently dated certifications of this Amendment. Because no financial statements have been included in this Amendment No. 1 and this Amendment No. 1 does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications have been omitted. Similarly, because no financial statements have been included in this Amendment No. 1, certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 have been omitted.

Except as indicated herein, this Amendment does not modify or update disclosures contained in the Initial Filing and speaks only as of the date of the Initial Filing. This Amendment does not reflect events that may have occurred subsequent to the date of the Initial Filing.

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**TABLE OF CONTENTS**

[PART II](#)

[Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities](#)

1

[SIGNATURES](#)

3



**PART II**

**Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.**

***Market Information***

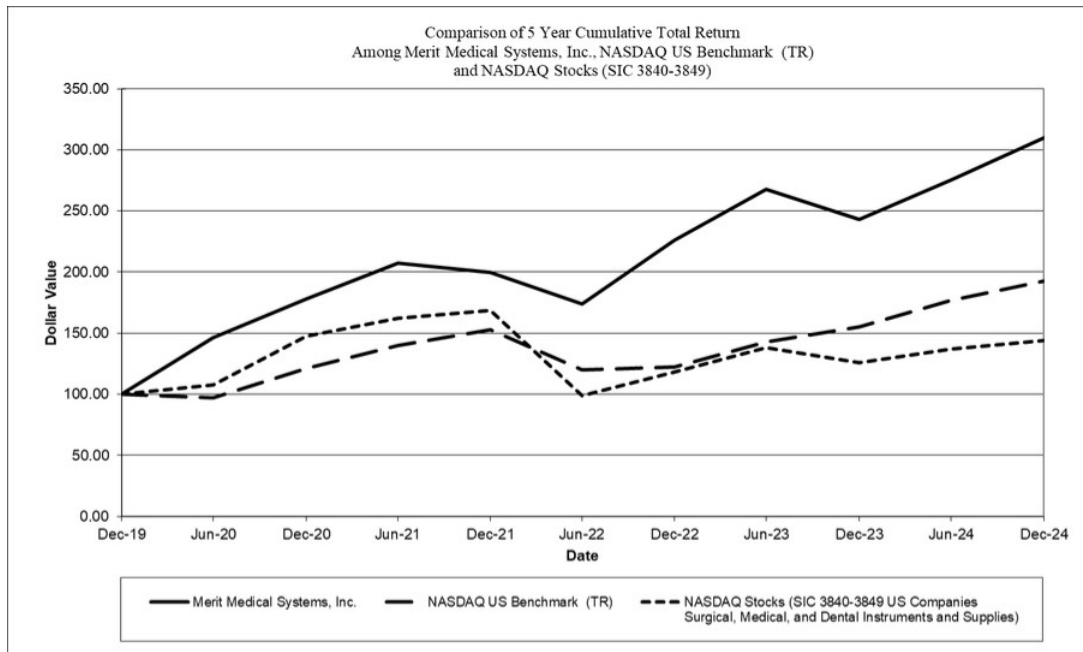
Our common stock is traded on the NASDAQ Global Select Market under the symbol “MMSI.” As of February 21, 2025, the number of shares of our common stock outstanding was 58,834,568 held by approximately 90 shareholders of record, not including shareholders whose shares are held in securities position listings. We did not repurchase any shares during the years ended December 31, 2024, 2023 and 2022.

***Dividends***

We have never declared or paid cash dividends on shares of our common stock. We presently intend to retain any future earnings for use in our business and, therefore, do not anticipate paying any dividends on shares of our common stock in the foreseeable future. In addition, (i) cash held by our subsidiary in China is subject to local laws and regulations that require government approval for the transfer of such funds to entities located outside of China (which may prevent such funds from being used to pay dividends) and (ii) our Amended Fourth A&R Credit Agreement contains covenants prohibiting the declaration and distribution of a cash dividend at any time prior to the termination of the Amended Fourth A&R Credit Agreement.

**Performance**

The following graph compares the performance of our common stock with the performance of the NASDAQ US Benchmark TR Index and NASDAQ Stocks (SIC 3840-3849 U.S. Companies - Surgical, Medical and Dental Instruments and Supplies) for a five-year period by measuring the changes in common stock prices from December 31, 2019 to December 31, 2024.



	12/2019	12/2020	12/2021	12/2022	12/2023	12/2024
Merit Medical Systems, Inc.	\$ 100.00	\$ 177.80	\$ 199.55	\$ 226.17	\$ 243.24	\$ 309.68
NASDAQ US Benchmark (TR)	100.00	121.27	152.67	122.55	154.93	192.86
NASDAQ Stocks (SIC 3840-3849 U.S. Companies)	100.00	147.56	168.85	118.16	125.75	143.74

The stock performance graph assumes for comparison that the value of our common stock and of each index was \$100 on December 31, 2019 and that all dividends were reinvested. Past performance is not necessarily an indicator of future results.

NOTE: Performance graph data is complete through last fiscal year. Corporate Performance Graph with peer group uses peer group only performance (excludes only Merit). Peer group indices use beginning of period market capitalization weighting. Prepared by Zacks Investment Research, Inc. Used with permission. All rights reserved. Copyright 1980-2025. Used with permission. All rights reserved. Index Data: Copyright NASDAQ OMX, Inc. Used with permission. All rights reserved.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment No. 1 on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized, on April 14, 2025.

MERIT MEDICAL SYSTEMS, INC.

By: /s/ FRED P. LAMPROPOULOS  
Fred P. Lampropoulos, President and  
Chief Executive Officer

**Exhibit Index**

Exhibit 31.1 Certification

Exhibit 31.2 Certification

**Exhibit 31.1**

I, Fred P. Lampropoulos, certify that:

1. I have reviewed this Amendment No. 1 on Form 10-K/A (the “Report”) of Merit Medical Systems, Inc. (the “Registrant”);
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report;
3. [intentionally omitted];
4. [intentionally omitted]; and
5. [intentionally omitted].

Date: April 14, 2025

/s/ Fred P. Lampropoulos  
Fred P. Lampropoulos  
President and Chief Executive Officer  
(principal executive officer)

**Exhibit 31.2**

I, Raul Parra, certify that:

1. I have reviewed this Amendment No. 1 on Form 10-K/A (the “Report”) of Merit Medical Systems, Inc. (the “Registrant”);
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report;
3. [intentionally omitted];
4. [intentionally omitted]; and
5. [intentionally omitted].

Date: April 14, 2025

/s/ Raul Parra  
Raul Parra  
Chief Financial Officer  
(principal financial officer)