

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 6)\*

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)

May 25, 1999

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(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).

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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 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 467,550
	8 SHARED VOTING POWER
	9 SOLE DISPOSITIVE POWER 467,550
	10 SHARED DISPOSITIVE POWER
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 467,550
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.2%
14	TYPE OF REPORTING PERSON* PN

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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.

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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 360,850  
EACH REPORTING PERSON  
WITH

8 SHARED VOTING POWER

=====

9 SOLE DISPOSITIVE POWER  
360,850

=====

10 SHARED DISPOSITIVE POWER

=====

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
360,850

=====

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

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.8%

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14 TYPE OF REPORTING PERSON\*  
PN

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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  
828,400

9 SOLE DISPOSITIVE POWER  
75,000

10 SHARED DISPOSITIVE POWER  
828,400

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
903,400

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 12.0%

14 TYPE OF REPORTING PERSON\*  
IN

This Amendment No. 6 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 4 and 7 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 4. Purpose of Transaction.

The Reporting Persons have acquired the Shares for investment and, depending on prevailing market prices and other factors, may purchase additional shares of MMSI Common Stock or sell some or all of the Shares from time to time. Except as set forth herein, the Reporting Persons have no current plans or proposals that relate to or would result in:

(a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;

(b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;

(d) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

(e) any material change in the present capitalization or dividend policy of the Issuer;

(f) any other material change in the Issuer's business or corporate structure;

(g) changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;

(h) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or

(j) any action similar to any of those enumerated above.

On May 25, 1999, the Reporting Persons sent a letter to Fred P. Lampropoulos, the Issuer's President, outlining the Reporting Persons' views concerning (i) the appropriate policy relating to the level of outstanding stock options that the Issuer should follow and (ii) the desirability of the Issuer exploring strategic alternatives, including a possible merger transaction with a large-capitalization medical technology company, in order to maximize shareholder value. A copy of such letter is filed herewith as Exhibit 2 and incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 - Joint Filing Agreement dated May 13, 1997 (previously filed).

Exhibit 2 - Letter dated May 25, 1999 from John E. Runnells to Fred P. Lampropoulos (filed herewith).

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. 6 to Statement on Schedule 13D is true, complete and correct.

June 2, 1999

VERTICAL FUND ASSOCIATES, L.P.

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

By: /s/ John E. Runnells

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John E. Runnells  
General Partner

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

By: /s/ John E. Runnells

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John E. Runnells  
General Partner

/s/ Stephen D. Baksa

-----  
Stephen D. Baksa

EXHIBIT 2  
THE VERTICAL GROUP  
18 Bank Street  
Summit, NJ 07901

May 25, 1999

Mr. Fred P. Lampropoulos  
Chief Executive Officer  
Merit Medical Systems, Inc.  
1600 West Merit Parkway  
South Jordan, UT 84095-2415

Dear Fred:

In regard to our recent telephone conversation, we thought it might be useful to commit our views to writing to avoid any misunderstanding.

As you know, we have been shareholders for many years and have always attempted to work with you constructively, and to share with you our knowledge of the medical device industry with the mutual objective of maximizing shareholder value. It is our intention to continue to act in this manner and that is the objective of this letter.

With regard to the proxy statement, we have expressed our concern to you with regard to the size of the requested new option authorization. When the new option authorization is approved and combined with the already outstanding options, Merit will have a total of 2,747,000 options either authorized or outstanding. This represents 37% of the currently outstanding common stock. As we discussed, this request struck us as outside the norm. We have since reviewed a sample of ten similar companies in the medical device industry with which we are familiar. While the number of authorized option shares of these companies varies, the number of actually granted options ranges from 4% to 18% as a percent of outstanding common stock with a median and mode of 13%, (it is of note that none of these companies have a combination of approved and outstanding options as high as 37%). We request that you share this information with the Board of Directors with a view to ensuring that the total outstanding options at any time will remain within the above range.

We have instructed our nominee to vote our shares in favor of your proposal. In doing so, we are assuming that the Board will act prudently in the granting of options consistent with the above analysis.

Also, I would like to briefly address the subject of maximizing shareholder value, which we have recently discussed, and we request that you share our thoughts in this regard with the Board as well.

You have publicly stated that your EPS target for 1999 is \$0.43 to \$0.45 per share, and that you believe that Merit can grow over time at an annual rate of 20%. This implies a 2000 earnings target of \$0.54/share. Assuming that Merit could receive a multiple of earnings of 25x, this suggests a market price of \$13.50 as the maximum that could be expected in 2000. Because achieving this valuation requires a number of assumptions, analysts would generally apply a discount rate of 30% to determine present value. Discounted at 30%, this analysis yields a current fair market value of Merit of \$9.45/share.

As we discussed, another important component of market value is the perceived enterprise value of the company to a potential acquirer. Our concern, as you know, is that FASB has recently adopted changes that will eliminate pooling of interests treatment for mergers effective January 1, 2001. The scheduled loss of this favorable accounting technique, together with the currently prevailing high P/E ratios of most large-capitalization medical technology companies, creates a window of opportunity that will soon close. In a pooling of interests transaction, a merger of Merit with a large-capitalization medical technology company would be non-dilutive at an acquisition price of as high as \$23 per share. The opportunity to realize a price significantly in excess of even an optimistic EPS based value, however, will likely disappear with the end of pooling. We do not think that this reality can be ignored.

We do not state these external facts as criticism. The boards of directors of virtually every company with which we are involved have called upon management to undertake a strategic review based, in part, on these unique circumstances, which we believe all small companies must take into account.

The foregoing is of necessity a "bare bones" analysis. If you wish, we would be glad to discuss this or any other matter in greater detail with the Board.

We look forward to working together constructively to achieve our mutual aim.

Sincerely,

/s/ John E. Runnells

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John E. Runnells