FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| OMB APPROVAL             |     |  |  |  |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287    |     |  |  |  |  |  |  |  |  |  |
| Estimated average burden |     |  |  |  |  |  |  |  |  |  |
| hours per response:      | 0.5 |  |  |  |  |  |  |  |  |  |

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| Name and Address of Reporting Person*  ELLIS JAMES J.   |   |   |        | ME                             | 2. Issuer Name and Ticker or Trading Symbol MERIT MEDICAL SYSTEMS INC |  |                     |  |  |       |         |   |             | Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner |  |  |  |                         |  |  |  |
|---|---|---|--------|--------------------------------|---|--|---------------------|--|--|-------|---------|---|-------------|---|--|--|--|-------------------------|--|--|--|
| (Last) (First) (Middle)   |   |   |        |                                | 3. Da   | MMSI ]  3. Date of Earliest Transaction (Month/Day/Year) |                     |  |  |       |         |   |             |   | Officer (give title below)   |  |  | er (specify             |  |  |  |
| 1600 W. MERIT PARKWAY   |   |   |        |                                |   | 08/23/2006   |                     |  |  |       |         |   |             |   |  |  |  |                         |  |  |  |
| (Street) SOUTH JORDAN UT 84095  |   |   |        |                                | _   4. IT A   | 4. If Amendment, Date of Original Filed (Month/Day/Year) |                     |  |  |       |         |   |             |   | Individual or Joint/Group Filing (Check Applic Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person |  |  | erson                   |  |  |  |
| (City)  | (Si   |   | Zip)   |                                |   |  |                     |  |  |       |         |   |             |   |  |  |  |                         |  |  |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  1. Title of Security (Instr. 3)  2. Transaction  3. Transaction  4. Securities Acquired (A) or 5. Amount of 6. Ownership  7. Nature |   |   |        |                                |   |  |                     |  |  |       |         |   |             |   |  |  |  |                         |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transact Date (Month/Day  |   |   |        |                                | Execution Date,   |  |                     | , Transact<br>Code (In                 | Transaction Disposed Of Code (Instr. and 5)              |       |         | ed Of (D) (Instr. 3, 4  |             |   |  |  | of Indirect Beneficial Ownership (Instr. 4)                          |                         |  |  |  |
|   |   |   |        |                                |   |  |                     |  | Code   | v     | Amou    | nt (A   | () or<br>() | Price   | Repo<br>Trans  |  | (Instr. 4)   | (111301. 4)             |  |  |  |
| Common  | Stock, No   | Par Value                                 |        | 08/23/                         | 2006 G 710 D  |  |                     |  | (1   | ) 2   | 20,001  |   |             |   |  |  |  |                         |  |  |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  |   |   |        |                                |   |  |                     |  |  |       |         |   |             |   |  |  |  |                         |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)   | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | n Date Exect<br>e (Month/Day/Year) if any | if any | emed<br>on Date,<br>(Day/Year) |   | Fransaction<br>Code (Instr.                              |                     | ber vative rities vired r osed ) r. 3, | 6. Date Exercisab<br>Expiration Date<br>(Month/Day/Year) |       |         | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. 3<br>and 4) |             |   | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 5)   | 9. Number o<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | Beneficial<br>Ownership |  |  |  |
|   |   |   | Code   |                                | (A)   | (D)  | Date<br>Exercisable | Exp<br>Dat                             | iration<br>e   | Title | or      | nber  |             |   |  |  |  |                         |  |  |  |
| Non-<br>qualified<br>stock<br>options<br>(right to<br>buy)  | \$21.67   |   |        |                                |   |  |                     |  | 12/13/2003   | 12/:  | 13/2013 | Commor<br>Stock   | 15,         | 000   |  | 15,000   | D  |                         |  |  |  |
| Non-<br>qualified<br>stock<br>options<br>(right to<br>buy)  | \$9.56  |   |        |                                |   |  |                     |  | 05/23/2002   | 05/2  | 23/2012 | Commor<br>Stock   | 17,         | 777   |  | 17,777   | D  |                         |  |  |  |
| Non-<br>qualified<br>stock<br>options<br>(right to<br>buy)  | \$10.47   |   |        |                                |   |  |                     |  | 05/22/2003   | 05/2  | 22/2013 | Commor<br>Stock   | 26,         | 667   |  | 26,667   | D  |                         |  |  |  |
| Non-<br>qualified<br>stock<br>options<br>(right to<br>buy)  | \$13.81   |   |        |                                |   |  |                     |  | 06/10/2004   | 06/   | 10/2014 | Commor<br>Stock   | 15,         | 000   |  | 15,000   | D  |                         |  |  |  |
|   |   |   |        |                                |   |  |                     |  |  |       |         |   | •           |   | -  |  | •  | ,                       |  |  |  |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |  |   |   |   |     |   |   |                    |   |  |  |  |   |  |
|--|---|--|---|---|---|-----|---|---|--------------------|---|--|--|--|---|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4. Transaction Code (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |   |     | vative<br>rities<br>uired<br>or<br>osed<br>)<br>r. 3, | 6. Date Exer<br>Expiration D<br>(Month/Day/ | ate                | 7. Title ar<br>Amount of<br>Securities<br>Underlyin<br>Derivative<br>Security (<br>and 4) | of<br>s<br>ng                          | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |  | Code V  |   | v | (A) | (D)   | Date<br>Exercisable                         | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |  |  |   |  |
| Non-<br>qualified<br>stock<br>option<br>(right to<br>buy)  | \$14.26   |  |   |   |   |     |   | 05/25/2005                                  | 05/25/2015         | Common<br>Stock   | 15,000                                 |  | 15,000   | D   |  |
| Non-<br>qualified<br>stock<br>options<br>(right to<br>buy)   | \$11.52   |  |   |   |   |     |   | 05/25/2006                                  | 05/25/2013         | Common<br>Stock   | 15,000                                 |  | 15,000   | D   |  |

## **Explanation of Responses:**

1. This transaction is a gift

James Jeffries Ellis 06/21/2006

\*\* Signature of Reporting Person Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

 $<sup>^{\</sup>star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).