

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q/A

Amendment #1

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 1997.

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

87-0447695

-----  
(State or other jurisdiction of incorporation or organization)

(I.R.S. Identification No.)

1600 West Merit Parkway, South Jordan UT, 84095

-----  
(Address of Principal Executive Offices)

(801) 253-1600

-----  
(Registrant's telephone number, including area code)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Sections 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 the number of shares outstanding of each of the Registrant's classes of common stock, as of the latest practicable date.

Common Stock

7,372,379

-----  
TITLE OR CLASS

-----  
Number of Shares Outstanding at  
November 10, 1997

MERIT MEDICAL SYSTEMS, INC.

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MERIT MEDICAL SYSTEMS, INC.  
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CONSOLIDATED STATEMENTS OF OPERATIONS  
 FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 1997 and 1996 (Unaudited)  
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	Three Months Ended September 30, -----		Nine Months Ended September 30, -----	
	1997 -----	1996 -----	1997 -----	1996 -----
SALES	\$ 15,450,336	\$12,702,407	\$ 44,609,549	\$ 37,484,550
COST OF SALES	9,815,145 -----	7,352,304 -----	27,690,322 -----	21,796,638 -----
GROSS MARGIN	5,635,191 -----	5,350,103 -----	16,919,227 -----	15,687,912 -----
OPERATING EXPENSES:				
Selling, general and administrative	3,912,461	3,437,619	11,680,876	10,477,173
Research and development	1,207,985 -----	534,632 -----	3,283,324 -----	1,725,945 -----
TOTAL	5,120,446 -----	3,972,251 -----	14,964,200 -----	12,203,118 -----
INCOME FROM OPERATIONS	514,745	1,377,852	1,955,027	3,484,794
OTHER EXPENSE	216,444 -----	142,678 -----	626,749 -----	489,424 -----
INCOME BEFORE INCOME TAX EXPENSE	298,301	1,235,174	1,328,278	2,995,370
INCOME TAX EXPENSE	161,713	524,218	707,269	1,162,823
MINORITY INTEREST IN INCOME OF SUBSIDIARY	7,450 -----	34,933 -----	15,844 -----	137,619 -----
NET INCOME	\$ 129,138 =====	\$ 676,023 =====	\$ 605,165 =====	\$ 1,694,928 =====
NET INCOME PER COMMON AND COMMON EQUIVALENT SHARE	\$ 0.02 =====	\$ 0.10 =====	\$ 0.08 =====	\$ 0.24 =====
WEIGHTED AVERAGE NUMBER OF COMMON AND COMMON EQUIVALENT SHARES OUTSTANDING	7,375,057 =====	7,054,457 =====	7,346,533 =====	7,035,095 =====

See Notes to Consolidated Financial Statements

MERIT MEDICAL SYSTEMS, INC.  
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PART II - OTHER INFORMATION

ITEM 4: Exhibits and Reports on Form 8-K

- (a) Reports on Form 8-K - none
- (b) Exhibits

S - K No.	Description	Exhibit No.
----- 27	----- Financial Data Schedule	----- 1

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.  
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REGISTRANT

Date: NOVEMBER 10, 1997  
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FRED P. LAMPROPOULOS  
PRESIDENT AND CHIEF EXECUTIVE OFFICER

Date: NOVEMBER 10, 1997  
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KENT W. STANGER  
VICE PRESIDENT AND CHIEF FINANCIAL OFFICER