| SEC Form 4 |  |
|------------|--|
|------------|--|

Non-qualified stock options (right to buy)

Nonqualified stock

options (right to buy)

Non-qualified stock options (right to buy)

Non-

\$20.27

\$18.8

\$<mark>34.4</mark>

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287

| Civid Number.                                  | 3233-0201 |
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| Estimated average burde<br>hours per response: | en        |
| hours per response:                            | 0.5       |

| eck this box if no longer subject to |  |
|--------------------------------------|--|
| ction 16. Form 4 or Form 5           |  |
| gations may continue. See            |  |
| truction 1(b).                       |  |

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| Sectio<br>obligat  | this box if no lo<br>n 16. Form 4 or<br>tions may conti<br>ction 1(b).       |                    | ST        |  | ed purs    | suant   | to Se           | ction 16(              | a) of the        | Secu                        | TITIES Exchan         | nge Act of 1  |  | SHIP  | Estin   | 3 Numbe<br>nated av<br>rs per res       | verage burde   | 3235-0287<br>n<br>0.5                |
|--|--|--------------------|-----------|--|------------|---|-----------------|------------------------|------------------|-----------------------------|-----------------------|---|--|---|---|---|--|--------------------------------------|
| <u>Karras</u>  | Nolan E.   | Reporting Person*  | 2.1       | or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>MERIT MEDICAL SYSTEMS INC</u> [MMSI] 3. Director Check all applicable X Director Officer (give title Other (specify below) Director Officer (give title Other (specify below) Director Officer (give title Other (specify below) Director Dir |            |   |                 |                        |                  |                             |                       |   |  |   | wner  |   |  |                                      |
| (Last)<br>1600 WI  | •  | irst)<br>F PARKWAY | (Middle)  |  |            |   | of Earl<br>2020 | iest Trar              | saction          | (Montl                      | h/Day/Year)           |   |  | Delow)  |   |   | below)   |                                      |
| (Street)<br>SOUTH<br>JORDAI                                | U  | Т                  | 84095     |  | - 4.1      | 4. If Amendment, Date of Original Filed (Month/Day/Year)<br>4. If Amendment, Date of Original Filed (Month/Day/Year)<br>5. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person |                 |                        |                  |                             |                       |   |  |   |   |   |  |                                      |
| (City)   | (S   |                    | (Zip)     |  |            |   |                 |                        |                  |                             |                       |   |  |   |   |   |  |                                      |
| 1. Title of  | Security (Ins  |                    | ole I - N | 0n-Deri<br>2. Transa   |            |   | Curi            |                        | 3.               | d, Di                       | 4. Securitie          |   |  | Ily Owned   |   | 6. Owr                                  | nership  | . Nature of                          |
|  |  | <b>,</b>           |           | Date<br>(Month/Day)  |            | Execution Date,   |                 | Transa<br>Code (<br>8) | (Instr.          |                             | Of (D) (Instr. 3, 4 a |   | Beneficia<br>Owned Fe<br>Reported      | Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s) |   | Indirect I<br>tr. 4)                    | ndirect<br>Beneficial<br>Dwnership<br>Instr. 4)                |                                      |
| <u> </u>   | Ctool No.  | Der Value          |           | 05/27/   | 2020       | _   |                 |                        | Code             | V                           | Amount                | (D)   | Price                                  | (Instr. 3 a   | nd 4)   |   |  |                                      |
|  | Stock, No  |                    |           | 05/27/   |            |   |                 | M<br>S                 | $\vdash$         | 5,000<br>5,000              | A<br>D                | \$13.9<br>\$44.12   |  |   | D   |   |  |                                      |
|  | Stock, No  |                    |           |  | 05/28/2020 |   |                 | _                      |                  |                             | 5,000                 | A   | \$13.9                                 |   |   | D                                       |  |                                      |
| Common Stock, No Par Value                                 |  |                    |           | 05/28/   |            |   |                 | S                      |                  | 5,000                       | D                     | \$43.87   |  |   | D   |   |  |                                      |
| Common   | 1 Stock, No  | Par Value          |           |  |            |   |                 |                        |                  |                             |                       |   |  | 4,0   | 4,000   |   | I 1  | By IRA                               |
| Common Stock, No Par Value                                 |  |                    |           |  |            |   |                 |                        |                  |                             |                       |   |  | 2,000   |   | I                                       |  | Frustee<br>For<br>Revocable<br>Frust |
|  |  |                    | Table II  |  |            |   |                 |                        |                  |                             | posed of,<br>converti |   |  | y Owned   |   |   |  |                                      |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)        | Title of conversion Date Execution Date, or Exercise (Month/Day/Year) if any |                    |           |  |            | ransaction<br>ode (Instr.   |                 | ion of                 |                  | Exercia<br>on Dat<br>Day/Ye |                       | 7. Title ar<br>of Securi<br>Underlyir<br>Derivativ<br>(Instr. 3 a | ties<br>1g<br>e Security               | Derivative<br>Security  | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | ve<br>es<br>ially<br>ng<br>d<br>tion(s) | Ownershi<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. 4 | Benefici<br>Ownersl<br>t (Instr. 4)  |
|  |  |                    |           |  | Code       | v   | (A)             | (D)                    | Date<br>Exercisa | able                        | Expiration<br>Date    | Title   | Amount<br>or<br>Number<br>of<br>Shares | 1   |   |   |  |                                      |
| Non-<br>qualified<br>stock<br>options<br>(right to<br>buy) | \$13.99  | 05/27/2020         |           |  | М          |   |                 | 5,000                  | 06/11/20         | )15 <sup>(3)</sup>          | 06/11/2021            | Common<br>Stock   | 5,000                                  | \$0   | 20,0  | 00                                      | D  |                                      |
| Non-<br>qualified<br>stock<br>options<br>(right to<br>buy) | \$13.99  | 05/28/2020         |           |  | М          |   |                 | 5,000                  | 06/11/20         | )15 <sup>(3)</sup>          | 06/11/2021            | Common<br>Stock   | 5,000                                  | \$0   | 15,0  | 00                                      | D  |                                      |
|  | <del> </del>   |                    |           |  |            |   |                 |                        |                  |                             |                       |   | +                                      |   |   |   |  | +                                    |

Common Stock

Common

Stock

Common Stock

25,000

25,000

25,000

25,000

25,000

25,000

D

D

D

05/22/2022

05/26/2023

05/22/2016<sup>(4)</sup>

05/26/2017<sup>(5)</sup>

05/24/2018<sup>(6)</sup> 05/24/2024

|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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.<br>Transa<br>Code (<br>8) |   | of<br>Deri<br>Seci<br>Acq<br>(A) (<br>Disp<br>of (E | oosed<br>0)<br>tr. 3, 4 | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                    | 8. Price 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. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |
|  |   |  |   | Code                         | 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>options<br>(right to<br>buy) | \$50.5  |  |   |                              |   |   |                         | 06/07/2019 <sup>(7)</sup>  | 06/07/2025         | Common<br>Stock                                     | 25,000   |  | 25,000   | D |  |
| Non-<br>qualified<br>stock<br>options<br>(right to<br>buy) | \$52.17   |  |   |                              |   |   |                         | 05/24/2020 <sup>(8)</sup>  | 05/24/2026         | Common<br>Stock                                     | 13,750   |  | 13,750   | D |  |
| Non-<br>qualified<br>stock<br>options<br>(right to<br>buy) | \$52.17   |  |   |                              |   |   |                         | 05/31/2020 <sup>(9)</sup>  | 05/31/2026         | Common<br>Stock                                     | 7,500  |  | 7,500  | D |  |

## **Explanation of Responses:**

1. The price reported in Column 4 of Table 1 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.75 to \$44.49, inclusive. The Reporting Person undertakes to provide to Merit Medical Systems, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

2. The price reported in Column 4 of Table 1 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.46 to \$44.40, inclusive. The Reporting Person undertakes to provide to Merit Medical Systems, Inc., any security holder of Merit Medical Systems, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

3. Becomes exercisable in equal annual installments of 20% commencing 06/11/2015.

4. Becomes exercisable in equal annual installments of 20% commencing 05/22/2016.

5. Becomes exercisable in equal annual installments of 20% commencing 05/26/2017.

6. Becomes exercisable in equal annual installments of 20% commencing 05/24/2018.

7. Becomes exercisable in equal annual installments of 20% commencing 06/07/2019.

8. Becomes exercisable in equal annual installments of 33% commencing 05/24/2020.

9. Becomes exercisable in equal annual installments of 33% commencing 05/31/2020.

<u>/s/ Brian G. Lloyd, Attorney-in-</u> <u>5/29/2020</u>

\*\* Signature of Reporting Person Date

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

 $\ast$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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

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.