

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **April 24, 2008**

Merit Medical Systems, Inc.

(Exact name of registrant as specified in its charter)

Utah
(State or other jurisdiction of
incorporation or organization)

0-18592
(Commission
File Number)

87-0447695
(I.R.S. Employer
Identification No.)

1600 West Merit Parkway
South Jordan, Utah
(Address of principal executive offices)

84095
(Zip Code)

(801) 253-1600
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On April 24, 2008, Merit Medical Systems, Inc. ("Merit") issued a press release announcing its operating and financial results for the quarter ended March 31, 2008. The full text of Merit's press release, together with related unaudited financial statements, is furnished herewith as Exhibit 99.1.

The information in this Current Report on Form 8-K (including the exhibit attached hereto) is furnished pursuant to General Instruction B.2. of Form 8-K and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by Merit under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release Issued by Merit Medical Systems, Inc., dated April 24, 2008, entitled "Merit Medical Announces 50% Increase in EPS on Improved Sales and Gross Margins," together with related unaudited financial statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 24, 2008

By: /s/ Kent W. Stanger
Chief Financial Officer, Secretary
and Treasurer

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EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
99.1	Press Release, dated April 24, 2008, entitled "Merit Medical Announces 50% Increase in EPS on Improved Sales and Gross Margins," together with related unaudited financial statements.

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1600 West Merit Parkway • South Jordan, UT 84095
 Telephone: 801-253-1600 • Fax: 801-253-1688

PRESS RELEASE

FOR IMMEDIATE RELEASE

Date: April 24, 2008
Contact: Anne-Marie Wright, Vice President, Corporate Communications
Phone: (801) 208-4167 e-mail: awright@merit.com Fax: (801) 253-1688

**MERIT MEDICAL ANNOUNCES 50% INCREASE IN EPS
 ON IMPROVED SALES AND GROSS MARGINS**

SOUTH JORDAN, UTAH— Merit Medical Systems, Inc. (NASDAQ: MMSI), a leading manufacturer and marketer of proprietary disposable devices used primarily in cardiology and radiology procedures, today announced sales of \$53.6 million for the first quarter ended March 31, 2008, an increase of 5% over sales of \$51.0 million for the first quarter of 2007.

Net income for the first quarter of 2008 improved 45% to \$4.3 million, compared to \$3.0 million for the first quarter of 2007. Earnings per share for the quarter ended March 31, 2008 increased 50% to \$0.15 per share, up from \$0.10 per share for the first quarter of 2007.

“It is rewarding to see the results of our efforts and the continued improvement of the fundamental indicators of our business,” said Fred P. Lampropoulos, Merit’s Chairman and Chief Executive Officer.

For the first quarter of 2008, compared to the first quarter of 2007, catheter sales increased 11%; inflation device sales rose 7%; stand-alone device sales grew 6%; and custom kit and tray sales remained essentially flat.

Gross margins for the first quarter of 2008 were 40.3% of sales, compared to 37.0% of sales for the first quarter of 2007, an increase of 330 basis points. This significant improvement in gross margins demonstrates the results of increased productivity coming from an 18% reduction in manufacturing headcount and cost savings initiatives.

Selling, general and administrative expenses for the first quarter of 2008 were 24.4% of sales, compared to 23.5% of sales for the first quarter of 2007. Research and development

costs during the first quarter of 2008 were 3.6% of sales compared to 4.6% of sales for the first quarter of 2007.

Income from operations for the quarter ended March 31, 2008 was \$6.6 million, compared to \$4.5 million for the first quarter of 2007.

Merit’s effective tax rate for the first quarter of 2008 was 36.0%, compared with 35.0% for the comparable period of 2007.

Merit’s cash position was \$23.8 million on March 31, 2008, compared with \$17.6 million on December 31, 2007.

CONFERENCE CALL

Merit Medical invites all interested parties to participate in its conference call today, April 24, 2008, at 5:00 p.m. Eastern (4:00 p.m. Central, 3:00 p.m. Mountain, and 2:00 p.m. Pacific). The domestic phone number is 866-250-2351, and the international number is 303-205-0044. A live webcast as well as a rebroadcast of the conference call can be accessed through the Investors page at www.merit.com or through the webcasts tab at www.fulldisclosure.com.

INCOME STATEMENT

(Unaudited, in thousands except per share data)

	Three Months Ended	
	March 31,	
	2008	2007
SALES	\$ 53,553	\$ 51,030
COST OF SALES	31,961	32,172
GROSS PROFIT	21,592	18,858
OPERATING EXPENSES		

Selling, general and administrative	13,072	12,015
Research and development	1,916	2,364
Total	14,988	14,379
INCOME FROM OPERATIONS	6,604	4,479
OTHER INCOME (EXPENSE)		
Interest income	150	89
Other income (expense)	(5)	(1)
Total Other Income - net	145	88
INCOME BEFORE INCOME TAXES	6,749	4,567
INCOME TAX EXPENSE	2,432	1,598
NET INCOME	\$ 4,317	\$ 2,969
EARNINGS PER COMMON SHARE-		
Basic	\$ 0.16	\$ 0.11
Diluted	\$ 0.15	\$ 0.10
AVERAGE COMMON SHARES-		
Basic	27,495,314	27,652,971
Diluted	28,301,487	28,616,595

BALANCE SHEET
(Unaudited in thousands)

	March 31, 2008	December 31, 2007
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 23,757	\$ 17,574
Trade receivables, net	25,391	26,619
Employee receivables	161	144
Other receivables	929	1,140
Inventories	34,643	34,106
Prepaid expenses and other assets	1,072	1,297
Deferred income tax assets	2,087	811
Income tax refunds receivable	417	297
Total Current Assets	88,457	81,988
Property and equipment, net	100,735	99,696
Other intangibles, net	6,610	6,163
Goodwill	11,632	9,527
Other assets	2,911	2,964
Deferred income tax assets	336	4
Deposits	78	78
Total Assets	\$ 210,759	\$ 200,420
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Trade payables	11,246	10,275
Other payables	1,500	
Accrued expenses	9,821	9,492
Advances from employees	261	267
Liabilities related to unrecognized tax positions		1,023
Income taxes payable	2,597	737
Total Current Liabilities	25,425	21,794
Deferred income tax liabilities	6,533	6,082
Liabilities related to unrecognized tax positions	2,588	2,588
Deferred compensation payable	3,048	3,063
Deferred credits	2,078	2,105
Other long-term obligation	389	420
Total Liabilities	40,061	36,052
Stockholders' Equity		
Common stock	54,301	52,477
Retained earnings	116,264	111,947

Accumulated other comprehensive loss	133	(56)
Total stockholders' equity	170,698	164,368
Total Liabilities and Stockholders' Equity	\$ 210,759	\$ 200,420

ABOUT MERIT

Founded in 1987, Merit Medical Systems, Inc. is engaged in the development, manufacture and distribution of proprietary disposable medical devices used in interventional and diagnostic procedures, particularly in cardiology and radiology. Merit serves client hospitals worldwide with a domestic and international sales force totaling approximately 90 individuals. Merit employs approximately 1,570 people worldwide, with facilities in Salt Lake City and South Jordan, Utah; Angleton, Texas; Richmond, Virginia; Maastricht and Venlo, The Netherlands; and Galway, Ireland.

Statements contained in this release, which are not purely historical, are forward-looking statements within the meaning of the Private Securities Litigation Act of 1995 and are subject to risks and uncertainties such as those described in Merit's Annual Report on Form 10-K for the year ended December 31, 2007. Such risks and uncertainties include infringement of Merit's technology or the assertion that Merit's technology infringes the rights of other parties; termination or interruption of relationships with suppliers, or failure of suppliers to perform; product recalls and product liability claims; inability to successfully manage growth, particularly through acquisitions; failure to comply with governing regulations; changes in health care markets related to health care reform initiatives; delays in obtaining regulatory approvals, or the failure to maintain such approvals; concentration of Merit's sales among a few products, procedures and/or customers; development of new products and technology that could render Merit's products obsolete, market acceptance of new products, introduction of products in a timely fashion, price and product competition, availability of labor and materials, cost increases, and fluctuations in and obsolescence of inventory; volatility of the market price of Merit's common stock; foreign currency fluctuations; dependency upon key personnel; work stoppage or transportation risks; modification or limitation of governmental or private insurance reimbursement; and other factors referred to in Merit's Annual Report on Form 10-K and other reports filed with the Securities and Exchange Commission. All subsequent forward-looking statements attributable to Merit or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Actual results may differ materially from anticipated results. Financial estimates are subject to change and are not intended to be relied upon as predictions of future operating results, and Merit assumes no obligation to update or disclose revisions to those estimates.

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