

MERIT MEDICAL SYSTEMS INC  
 Form 4  
 May 22, 2008

**FORM 4**

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

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Stephens Martin R

2. Issuer Name and Ticker or Trading Symbol  
 MERIT MEDICAL SYSTEMS INC  
 [MMSI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 1600 W. MERIT PARKWAY  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/21/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive V.P. of Sales

SOUTH JORDAN, UT 84095  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D) Price                                                  |                                                                                               |                                                          |                                   |
| Common Stock, No Par Value      |                                      |                                                    |                                |                                                                   | 7,400                                                                                         | D                                                        |                                   |
| Common Stock, No Par Value      |                                      |                                                    |                                |                                                                   | 5,512                                                                                         | I                                                        | By 401(k) Plan <sup>(1)</sup>     |

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
| Non-qualified stock options (right to buy) | \$ 15.03                                               |                                      |                                                    |                                |                                                                                         | 12/18/2004 12/18/2014                                    | Common Stock                                      |
| Non-qualified stock options (right to buy) | \$ 14.48                                               |                                      |                                                    |                                |                                                                                         | 07/14/2005 <sup>(2)</sup> 07/14/2014                     | Common Stock                                      |
| Non-qualified stock options (right to buy) | \$ 12.14                                               |                                      |                                                    |                                |                                                                                         | 12/28/2005 12/28/2015                                    | Common Stock                                      |
| Non-qualified stock options (right to buy) | \$ 12.13                                               |                                      |                                                    |                                |                                                                                         | 06/27/2008 <sup>(3)</sup> 06/27/2014                     | Common Stock                                      |
| Non-qualified stock options (right to buy) | \$ 14.41                                               | 05/21/2008                           |                                                    | A                              | 20,000                                                                                  | 05/21/2009 <sup>(4)</sup> 05/21/2015                     | Common Stock                                      |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                         |       |
|----------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                                      | Director      | 10% Owner | Officer                 | Other |
| Stephens Martin R<br>1600 W. MERIT PARKWAY<br>SOUTH JORDAN, UT 84095 |               |           | Executive V.P. of Sales |       |

## Signatures

Rashelle Perry,  
Attorney-in-Fact  
Date: 05/22/2008

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

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- (1) Represents plan holdings as of 05/21/2008.
- (2) The option vests in equal annual installments of 1,000 shares commencing on July 14, 2005 and continuing through July 14, 2009.
- (3) Becomes exercisable in equal annual installments of 20% commencing 06/27/2008.
- (4) Becomes exercisable in equal annual installments of 20% commencing 05/21/2009.

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

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