

BEAN REX C
Form 4
February 24, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BEAN REX C

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)
02/22/2011

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

SOUTH JORDAN, UT 84095

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, No Par Value					48,557	I	Rex C. Bean Trust dated 8/8/02
Common Stock, No Par Value					126,623	I	Bean Family Investments, LLC
Common Stock, No Par Value					400	I	Bean Family Foundation
Common Stock, No					44,162	I	Rex C. Bean Charitable

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Par Value								Remainder Trust
Common Stock, No Par Value					28,119	I		Bean Family Revocable Trust dated 6/24/94
Common Stock, No Par Value	02/22/2011	M	14,529	A	\$ 2.85	14,529	D	
Common Stock, No Par Value	02/22/2011	S	14,529	D	\$ 17.41 (5)	0	D	
Common Stock, No Par Value	02/23/2011	M	13,248	A	\$ 2.85	13,248	D	
Common Stock, No Par Value	02/23/2011	S	13,248	D	\$ 17.36 (6)	0	D	

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

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(9-02)

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 Amount of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Non-qualified stock options (right to buy)	\$ 2.85	02/22/2011		M		14,529		05/23/2001	05/23/2011	Common Stock	1,000,000
Non-qualified stock options (right to buy)	\$ 2.85	02/23/2011		M		13,248		05/23/2001	05/23/2011	Common Stock	1,000,000
Non-qualified stock options	\$ 9.56							05/23/2002	05/23/2012	Common Stock	1,000,000

(right to buy)					
Non-qualified stock options (right to buy)	\$ 10.47	05/22/2003	05/22/2013	Common Stock	2
Non-qualified stock options (right to buy)	\$ 21.67	12/13/2003	12/13/2013	Common Stock	
Non-qualified stock options (right to buy)	\$ 13.81	06/10/2004	06/10/2014	Common Stock	1
Non-qualified stock options (right to buy)	\$ 14.26	05/25/2005	05/25/2015	Common Stock	1
Non-qualified stock options (right to buy)	\$ 11.52	05/25/2006	05/25/2013	Common Stock	1
Non-qualified stock options (right to buy)	\$ 12.13	06/27/2008 ⁽¹⁾	06/27/2014	Common Stock	1
Non-qualified stock options (right to buy)	\$ 14.41	05/21/2009 ⁽²⁾	05/21/2015	Common Stock	1
Non-qualified stock options (right to buy)	\$ 17.28	09/26/2010 ⁽³⁾	09/26/2016	Common Stock	2
Non-qualified stock options (right to buy)	\$ 16.45	06/25/2011 ⁽⁴⁾	06/25/2017	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEAN REX C 1600 W MERIT PARKWAY SOUTH JORDAN, UT 84095	X			

Signatures

Rashelle Perry,
Attorney-in-Fact 02/24/2011

__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).

(1) Become exercisable in equal annual installments of 20% commencing 06/27/2008.

(2) Become exercisable in equal annual installments of 20% commencing 05/21/2009.

(3) Become exercisable in equal annual installments of 20% commencing 09/26/2010.

(4) Become exercisable in equal annual installments of 20% commencing 06/25/2011.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.36 to \$17.48, 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 footnote to this Form 4.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.35 to \$17.41, 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 footnote to this Form 4.

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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