

MERIT MEDICAL SYSTEMS, INC.

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June 17, 2004

Letter of Comment No: 4362 File Reference: 1102-100

Director of Major Projects
File Reference No. 1102-100
Financial Accounting Standards Board
401 Merritt 7, P.O. Box 5166
Norwalk, CT 06856-5116

Dear Director:

As the Vice President of Regulatory Affairs at Merit Medical Systems, Inc., I write to express my opposition to the Financial Accounting Standards Board (FASB) Exposure Draft entitled "Proposed Statement of Financial Accounting Standards" dated March 31, 2004.

If adopted, the Exposure Draft would have a dramatic, negative impact on Merit as well as thousands of other companies across our nation. There is no doubt that companies will more than likely be compelled to reduce the number of options granted in an effort to contain the expenses that they would have to charge to their bottom line as required by the proposal.

At Merit, stock options are granted to hundreds of employees below the executive level. The options are a significant incentive and, when granted, inspire employees' commitment to excellence and foster a powerful sense of ownership in our growing business.

As a Regulatory Affairs professional, I can honestly say that it takes approximately one year to attract and hire a Regulatory Affairs professional for my organization. The demand for qualified professionals far outstrips the supply. Stock options make the difference in whether or not I can attract and retain high quality employees. I would argue that, in the end, those who suffer the most are the patients who benefit from Merit's high quality medical devices. If I cannot attract and retain qualified professionals for Merit's growing business, I cannot provide the necessary services to carry out regulatory clearance for new products incorporating vital, innovative technologies needed by patients throughout the world. This denial of technology to those most deserving would pose a serious problem, and one which the Exposure Draft surely does not consider.

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Please consider my fervent opposition to the Exposure Draft and the negative effects it would have, both on this nation's business and its global consumers.

Sincerely,

Stephanie A. Erskine

Vice President of Regulatory Affairs