

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) July 6, 2000

SurModics, Inc.  
(Exact Name of Registrant as Specified in Its Charter)

Minnesota  
(State of Other Jurisdiction of Incorporation)

0-18050  
(Commission File Number)

41-1356149  
(I.R.S. Employer Identification No.)

9942 West 74th Street  
Eden Prairie, Minnesota  
(Address of Principal Executive Offices)

55344  
(Zip Code)

(612) 829-2715  
(Registrant's Telephone Number, Including Area Code)

Not Applicable  
(Former Name or Former Address, if Changed Since Last Report)

Item 5 Other Events.

On July 6, 2000, SurModics, Inc. issued a press release announcing it has entered into a licensing and development agreement with Motorola, Inc.'s BioChip Systems unit which grants Motorola exclusive rights to SurModics' proprietary PhotoLink(R) technology for use in Motorola's biochips. A copy of the press release is filed as Exhibit 99 to this Form 8-K.

Item 7. Financial Statements and Exhibits

- (a) Financial Statements of Businesses Acquired:  
Not Applicable.
- (b) Pro Forma Financial Information:  
Not Applicable.
- (c) Exhibits:  
See Exhibit Index on page following Signatures.

SIGNATURES

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

SURMODICS, INC.

Date: July 6, 2000

By /s/ James C. Powell  
James C. Powell  
President & Chief Operating Officer

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

EXHIBIT INDEX

to

FORM 8-K

SURMODICS, INC.

| Exhibit Number | Exhibit Description                        |
|----------------|--------------------------------------------|
| -----<br>99    | -----<br>Press release dated July 6, 2000. |

Contact Information:

For Motorola:

Anne Stuessy  
Motorola, Inc.  
(847) 538-6192  
Anne.Stuessy@motorola.com

For SurModics:

James C. Powell  
President & Chief Operating Officer  
SurModics, Inc.  
(952) 829-2700

MOTOROLA BIOCHIP SYSTEMS AND SURMODICS SIGN GENOMICS-RELATED  
LICENSE AND DEVELOPMENT AGREEMENT

NORTHBROOK, Illinois and EDEN PRAIRIE, Minnesota -- July 6, 2000 --  
Motorola, Inc.'s (NYSE: MOT) BioChip Systems unit and SurModics, Inc. (NASDAQ:  
SRDX) announced today that they have entered into a licensing and development  
agreement granting Motorola exclusive rights to SurModics' proprietary  
PhotoLink(R) technology for use in Motorola's biochips.

The 3D-Link(TM) Activated Slide, introduced by SurModics in 1999, uses  
PhotoLink technology to create a three-dimensional matrix which allows the  
attachment and embedding of nucleic acids (DNA, RNA) to form bioarrays. The  
relationship formed between Motorola and SurModics includes an exclusive license  
to PhotoLink technology for use in nucleic acid and protein biochips,  
collaborative research on further technology advances, and an equity investment  
in SurModics by Motorola. The total value of Motorola's financial commitment to  
SurModics is expected to exceed \$25 million over the next four years.

- more -

As part of the agreement, Motorola and SurModics are forming a Joint  
Development Committee, comprised of personnel from both companies, to oversee  
the collaborative research effort. Additionally, SurModics will develop and  
supply various chemical reagents to be used by Motorola in its bioarray  
production.

"SurModics' unique material fits extremely well with the three-dimensional  
bioarray platform we have developed," said Nicholas Naclerio, vice president and  
general manager of Motorola BioChip Systems. "SurModics brings a depth of  
experience in photo-reactive polymers which we believe will strongly contribute  
to the performance of our product. We're excited about this relationship, the  
future developments that will result from it and how it complements the set of  
strategic partnerships we continue to build. "

James Powell, President and Chief Operating Officer of SurModics, said: "We are  
very pleased to announce the formation of what we see as the first step in a  
long-term partnership. Not only does Motorola have a history of developing a  
vision for businesses in emerging markets, they also have the necessary  
resources and experience to make that vision a reality. Therefore, we are  
confident that Motorola has positioned itself to emerge as a leader in the  
biochip arena. As we committed to shareholders last year, this represents  
another use of the PhotoLink technology platform beyond the success we have  
generated in lubricious surfaces on medical devices."

Motorola expects to release products incorporating PhotoLink technology this  
year, including bioarray systems for expression analysis and single nucleotide  
polymorphism (SNP) genotyping.

Although the agreements have been finalized by both companies, the transaction  
is subject to approval by the Antitrust Division of the U.S. Department of  
Justice and Federal Trade Commission. Action on the application is expected  
within 30 days.

- more -

#### About SurModics

SurModics, Inc. (NASDAQ: SRDX) is a leading provider of surface modification solutions to medical device, diagnostic and industrial manufacturers. SurModics' PhotoLink(R) surface modification technology offers the most diverse range of surface performance capabilities available today including lubricity, hemocompatibility, infection resistance, drug incorporation, wettability, tissue engineering, and DNA immobilization. SurModics commercializes its PhotoLink technology through licensing relationships with medical device, diagnostic and industrial companies. To learn more about SurModics, go to its Web site at [www.surmodics.com](http://www.surmodics.com).

#### About Motorola

Motorola, Inc. (NYSE: MOT) is a global leader in providing integrated communications solutions and embedded electronic solutions. Sales in 1999 were \$33.1 billion. For more information, visit Motorola at <http://www.motorola.com>.

Motorola BioChip Systems was established in 1998 to develop products which enable the delivery of better healthcare through the understanding and practical application of genomics. The business unit is currently developing a family of biochip products and services for research and diagnostic applications. The products under development at Motorola BioChip Systems will enable scientists and healthcare professionals to quickly and accurately analyze the DNA, RNA and proteins in living cells. In the future, the outcomes from this work will lead to the delivery of faster and more individualized healthcare.

Motorola and the Motorola logo are registered trademarks of Motorola Inc.

#### Forward-Looking Statements

Certain statements contained in this press release are considered "forward-looking statements" which provide current expectations or forecasts of future events, including SurModics, Inc.'s (the Company) expectations regarding the growth in royalties and product introductions. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Reform Act of 1995. Such statements involve a variety of risks and uncertainties, known and unknown. Important factors that could cause actual results to differ from expected or historic results include, among others, the Company's ability to attract new licensees and to enter into agreements for additional applications with existing licensees, the willingness of potential customers to sign license agreements under the terms offered by the Company, the success of existing licensees in selling products incorporating the Company's technology, strategies of customers, market demand, and general economic factors, such as consumer confidence and inflation. Investors are advised to consult any further disclosures by the Company on this subject in its filings with the Securities and Exchange Commission.

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