



**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): September 22, 2005

**SurModics, Inc.**

(Exact name of Registrant as Specified in its Charter)

Minnesota

(State or Other Jurisdiction of Incorporation)

0-23837

(Commission File Number)

41-1356149

(IRS Employer  
Identification No.)

9924 West 74th Street

Eden Prairie, Minnesota 55344

(Address of Principal Executive Offices and Zip Code)

(952) 829-2700

(Registrant's telephone number, including area code)

Not Applicable

(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))
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## **TABLE OF CONTENTS**

[Item 2.06 Material Impairments.](#)

[Item 8.01 Other Events.](#)

[Item 9.01 Financial Statements and Exhibits.](#)

[SIGNATURES](#)

[Press Release](#)

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[Table of Contents](#)

**Item 2.06 Material Impairments.**

On September 22, 2005, SurModics, Inc. entered into an agreement for the sale of its Bloomington, Minnesota, facility, including the 27 acres of land associated therewith. In light of the anticipated monetary results of the company's sale process for this facility, in connection with the execution of the sale agreement the company concluded that it expects to record a non-cash impairment charge of \$2.0 to \$2.5 million in the fourth quarter of fiscal 2005.

**Item 8.01 Other Events.**

On September 23, 2005, SurModics, Inc. issued a press release entitled "SurModics to Sell Bloomington Facility". The full text of the press release is set forth in Exhibit 99.1 attached hereto and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(a) Financial Statements: None.

(b) Pro forma financial information: None

(c) Exhibits:

99.1 Press Release dated September 23, 2005.

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.

By /s/ Bruce J Barclay

\_\_\_\_\_  
Name: Bruce J Barclay

Title: Chief Executive Officer

Date: September 26, 2005

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SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

EXHIBIT INDEX  
to  
FORM 8-K

SURMODICS, INC.

Date of Report:  
**September 22, 2005**

Commission File No.:  
**0-23837**

<u>Exhibit No.</u>	<u>ITEM</u>
99.1	Press Release dated September 23, 2005.

**FOR IMMEDIATE RELEASE**

**SurModics to Sell Bloomington Facility**

EDEN PRAIRIE, Minnesota — September 23, 2005 — SurModics, Inc. (Nasdaq: SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, announced today that it has entered into an agreement for the sale of its Bloomington, Minnesota facility. In connection with the sale agreement, the company expects to record an impairment charge of \$2 to \$2.5 million in the fourth quarter of fiscal year 2005.

“We are pleased to reach agreement for the sale of our Bloomington contract manufacturing facility,” said Bruce Barclay, President and CEO of SurModics. “Consistent with our previously stated growth strategy, we firmly believe the company’s capital is best utilized by securing access to and developing technologies that our customers need, rather than brick and mortar to support a contract manufacturing strategy. Furthermore, the expense savings we will realize once we have exited the facility will positively impact our profitability going forward.”

SurModics is making improvements to its Eden Prairie headquarters in anticipation of transferring all remaining operations from the Bloomington facility. The company expects the transfer to be completed by the end of the third quarter of fiscal year 2006. Vacating the Bloomington facility will save approximately \$1 million in annual operating expenses.

**About SurModics, Inc.**

SurModics, Inc. is a leading provider of surface modification technologies, in the areas of biocompatibility, site-specific drug delivery, biological cell encapsulation, and medical

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diagnostics. SurModics partners with the world's foremost medical device, pharmaceutical and life science companies to bring innovation together for better patient outcomes. A significant portion of SurModics' revenue is generated by royalties from the sale of commercial products resulting from its corporate relationships. Recent collaborative efforts include the implementation of the SurModics' BRAVO drug delivery polymer matrix as a key component in the first-to-market drug-eluting coronary stent. SurModics is headquartered in Eden Prairie, MN and more information about the company can be found at [www.surmodics.com](http://www.surmodics.com). The content of SurModics' web site is not part of this release or part of any filings the company makes with the SEC.

#### **Forward Looking Statements**

Certain statements contained in this press release may be deemed to be forward-looking statements under federal securities laws, and SurModics intends that such forward looking statements be subject to the safe harbor created thereby. Factors that may cause actual results to differ from the forward-looking statements include those described in the "Risk Factors" and other sections of SurModics' filings with the Securities and Exchange Commission. SurModics does not undertake an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

#### **Contact**

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(952) 829-2700