
**UNITED STATES
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**

August 27, 2012

Date of report (Date of earliest event reported)

SurModics, Inc.

(Exact Name of Registrant as Specified in its Charter)

Minnesota
(State
of Incorporation)

0-23837
(Commission
File Number)

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

9924 West 74th Street
Eden Prairie, Minnesota
(Address of Principal Executive Offices)

55344
(Zip Code)

(952) 500-7000

(Registrant's Telephone Number, Including Area Code)

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 (see General Instruction A.2):

- 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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Item 1.02. Termination of a Material Definitive Agreement.

On August 27, 2012, Starboard Value LP and SurModics, Inc. (the “Company”) terminated that certain Settlement Agreement by and among the Company and Ramius LLC and certain of its affiliates (collectively, “Ramius”) dated January 5, 2011 (the “Settlement Agreement”). As a result of a spin-off of Ramius’s Value and Opportunity business into a stand-alone and independent business managed by Starboard Value LP in March 2011, Starboard Value LP and certain of its affiliates (collectively, “Starboard”) succeeded to all rights and obligations of Ramius under the Settlement Agreement.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On August 27, 2012, Jeffrey C. Smith submitted his letter of resignation as a member of the Board of Directors of the Company, which letter stated it was effective immediately and indicated no disagreement with the Company or its Board of Directors. At this time, the Company does not intend to fill the vacancy created as a result of Mr. Smith’s resignation. Attached as Exhibit 99.1 is a copy of a press release announcing Mr. Smith’s resignation.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

99.1 Press Release dated August 27, 2012

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: August 27, 2012

/s/ Bryan K. Phillips

Bryan K. Phillips

Sr. Vice President, General Counsel and Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Manner of Filing</u>
99.1	Press Release dated August 27, 2012	Filed Electronically

**NEWS RELEASE****SurModics Announces Resignation of Jeffrey Smith from the Board of Directors**

EDEN PRAIRIE, Minn — Aug. 27, 2012— SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and in vitro diagnostic technologies to the healthcare industries, today announced that effective August 27, 2012, Mr. Jeffrey Smith has resigned from SurModics' Board of Directors.

"Upon joining SurModics' Board of Directors in January of 2011, my goal was to work collaboratively with my fellow directors and the management team to create and enhance value for all shareholders," commented Jeffrey Smith. "These objectives have been successfully accomplished as demonstrated by SurModics' strong financial results. As a result, the Company is well-positioned to continue to drive profitable core organic revenue growth."

"On behalf of our management team and Board of Directors, I want to thank Jeff for his valuable service and contributions to SurModics and its shareholders," stated Gary Maharaj, President and CEO of SurModics, Inc. "He has been an integral part of our recent strategic accomplishments and has helped to put the Company on a path to long-term, profitable growth and value creation."

Robert C. Buhmaster, Chairman of the Board of Directors, added "The Board of Directors has really appreciated Jeff's constructive involvement. He has been a valuable contributor to the Board and provided a healthy focus on the best interests of the Company and its shareholders in the long term. We thank him for his service and wish him well in his future endeavors."

Mr. Smith's resignation brings the number of directors serving on the SurModics board to nine. At this time, the Company does not intend to fill the vacancy created as a result of Mr. Smith's resignation.

About SurModics, Inc.

SurModics' mission is to exceed our customers' expectations and enhance the well-being of patients by providing the world's foremost, innovative surface modification technologies and in vitro diagnostic chemical components. The Company partners with the world's leading and emerging medical device, diagnostic and life science companies to develop and commercialize innovative products designed to improve patient diagnosis and treatment. Core offerings include surface modification coating technologies that impart lubricity, prohealing, and biocompatibility capabilities; and components for in vitro diagnostic test kits and microarrays. SurModics is headquartered in Eden Prairie, Minnesota.

Source: SurModics, Inc.

SurModics, Inc.

Tim Arens, 952-500-7000

Vice President of Finance and Interim Chief Financial Officer