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

June 24, 2008
Date of report (Date of earliest event reported)

SurModics, Inc.

(Exact Name of Registrant as Specified in its Charter)

Minnesota	**0-23837**	**41-1356149**
(State of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

9924 West 74th Street **Eden Prairie, Minnesota**	**55344**
(Address of Principal Executive Offices)	(Zip Code)

(952) 829-2700
(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):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On June 25, 2008, SurModics, Inc. (the "Company") announced in a press release the initiation by Merck & Co., Inc. of a Phase IIb clinical trial to evaluate the safety and efficacy of the Company's I-vation™ TA product in patients with diabetic macular edema. The initiation of this Phase IIb trial triggers a milestone payment of $9 million from Merck to SurModics under the License and Research Collaboration Agreement between the companies announced in June 2007.

The Company expects to receive the $9 million milestone payment in its fiscal quarter ending September 30, 2008, and will recognize as revenue a portion of the milestone payment in the Company's fiscal quarter ending June 30, 2008, with the remainder being amortized over the remaining economic life of the I-vation sustained drug delivery system, which the Company estimates to be 15 years.

A copy of the press release is attached hereto as Exhibit 99 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*.

99 Press Release Dated June 25, 2008.

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: June 30, 2008

/s/ Philip D. Ankeny
Philip D. Ankeny
Senior Vice President and Chief Financial Officer
(duly authorized officer and principal financial officer)

NEWS RELEASE

SurModics Announces Initiation by Merck & Co., Inc. of
Phase IIb Clinical Trial for I-vation™ TA

EDEN PRAIRIE, Minnesota — June 25, 2008 — SurModics, Inc. (Nasdaq: SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, announced today the initiation by Merck & Co., Inc. of a Phase IIb clinical trial to evaluate the safety and efficacy of SurModics' I-vation™ TA in patients with diabetic macular edema. The initiation of this Phase IIb trial triggers a milestone payment of $9 million from Merck to SurModics under the companies' License and Research Collaboration Agreement announced in June 2007.

"Today's announcement marks an important milestone and is the culmination of many months of hard work by the teams at Merck and SurModics in preparation for this next phase of clinical studies," said Bruce Barclay, president and CEO of SurModics. "The unmet clinical need relating to retinal diseases is significant. We believe the I-vation platform offers the potential for sustained release drug delivery to the back of the eye, implantation through a minimally invasive procedure and removal once the drug has been fully released."

The I-vation Intravitreal Implant utilizes a system with the potential to deliver drug on a sustained release basis for up to two years, however, the implant being utilized in this study is designed to elute the drug for approximately 12 months. Currently, the majority of treatments being developed for retinal disease require repeat injections into the eye every one to three months. Replacing multiple injections with a single implant providing long-term, controlled drug release could represent a significant advance in therapeutic treatment due to potentially improved patient compliance and the potential for reduced risk of side effects versus intravitreal injections.

About SurModics, Inc.

SurModics, Inc. is a leading provider of surface modification and drug delivery technologies to the healthcare industry. SurModics partners with the world's foremost medical device,

pharmaceutical and life science companies to develop and commercialize innovative products that result in improved patient outcomes. Core offerings include: drug delivery technologies (coatings, microparticles, and implants); surface modification coating technologies that impart lubricity, prohealing, and biocompatibility capabilities; and components for *in vitro* diagnostic test kits and specialized surfaces for cell culture and microarrays. Collaborative efforts include a sustained drug delivery system in human trials for treatment of retinal disease and the drug delivery polymer matrix on the first-to-market drug-eluting coronary stent. SurModics is headquartered in Eden Prairie, Minnesota and its Brookwood Pharmaceuticals subsidiary is located in Birmingham, Alabama. For more information about the company, visit www.surmodics.com. The content of SurModics' website is not part of this release or part of any filings the company makes with the SEC.

Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements. Statements that are not historical or current facts, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and important factors could cause actual results to differ materially from those anticipated, including the following: (1) realizing the full potential benefits of the company's agreement with Merck & Co., Inc. requires the development of new products and applications of technology; (2) costs or difficulties relating to the integration of the businesses of Brookwood Pharmaceuticals and BioFX Laboratories with SurModics' business may be greater than expected and may adversely affect the company's results of operations and financial condition; (3) developments in the regulatory environment, as well as market and economic conditions, and our reliance on third parties, may adversely affect our business operations and profitability, and the company's ability to achieve our fiscal 2008 corporate goals and to realize the potential of our pipeline; and (4) other factors identified under "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended September 30, 2007, and updated in our subsequent reports filed with the SEC. These reports are available in the Investors section of our website at www.surmodics.com and at the SEC website at www.sec.gov. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them in light of new information or future events.

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Contact
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