

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

September 14, 2011

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))

As previously announced, SurModics, Inc. (the “Company”) will make a presentation at the 9th Annual CL King Best Ideas Conference in New York City on Wednesday, September 14, 2011. A copy of the slides to be used in conjunction with the presentation is attached to this report as Exhibit 99.1. A complete copy of the presentation will be made available in the investor section of the Company’s website at www.surmodics.com.

The information in this Report, including the Exhibit 99.1 attached hereto, is furnished pursuant to Item 7.01 of this Form 8-K. Consequently, it is not deemed “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, or otherwise subject to the liabilities of that section. It may only be incorporated by reference in another filing under the Exchange Act or Securities Act of 1933 if such subsequent filing specifically references this Form 8-K.

Forward Looking Information.

Some of the information contained in the presentation materials may be considered 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 (1) our ability to successfully complete our review of strategic alternatives for our Pharmaceuticals business; (2) our reliance on third parties (including our customers and licensees) and their failure to successfully develop, obtain regulatory approval for, market and sell products incorporating our technologies may adversely affect our business operations, our ability to realize the full potential of our pipeline, and our ability to achieve our corporate goals; and (3) the 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, 2010, 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.

Use of Non-GAAP Information.

The Company has included in the presentation materials certain non-GAAP financial results. The Company believes that these non-GAAP measures provide meaningful insight into our operating performance excluding certain event-specific charges, and provide an alternative perspective of our results of operations. The Company’s management uses non-GAAP measures, including those set forth in the presentation materials, to assess the Company’s operating performance and to determine payout under its executive compensation programs. The Company believes that presentation of certain non-GAAP measures allows investors to review its results of operations from the same perspective as management and the Company’s board of directors and facilitates comparisons of its current results of operations. The method used to produce non-GAAP results is not in accordance with GAAP and may differ from the methods used by other companies. Non-GAAP results should not be regarded as a substitute for corresponding GAAP measures but instead should be utilized as a supplemental measure of operating performance in evaluating the Company’s business. Non-GAAP measures do have limitations in that they do not reflect certain items that may have a material impact upon the Company’s reported financial results. As such, these non-GAAP measures presented should be viewed in conjunction with both the Company’s financial statements prepared in accordance with GAAP and the reconciliation of the supplemental non-GAAP financial measures to the comparable GAAP results provided for the specific periods presented, which are included in the presentation materials.

Item 9.01 **Financial Statements and Exhibits.**

(d) *Exhibits.*

**Exhibit
Number**

Description

99.1

Presentation Materials.

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: September 14, 2011

/s/ Bryan K. Phillips

Bryan K. Phillips

Sr. Vice President, Legal and Human Resources,
General Counsel and Secretary



Investor Presentation

Gary Maharaj, President and CEO

September 2011

Safe Harbor Statement

Some of the statements made during this meeting may be considered forward-looking statements. The 10-K for fiscal year 2010 identifies certain factors that could cause the Company's actual results to differ materially from those projected in any forward-looking statements made during this meeting. The 10-K and subsequent filings are available through the Company or online at www.surmodics.com.

This presentation contains non-GAAP financial measures to provide information pertinent to ongoing business performance. These measures are reconciled to the reported GAAP measures within this presentation.

SurModics: Company Snapshot

SurModics is a market leader in technology for the development of (1) hydrophilic coatings that enable or improve minimally invasive medical procedures and (2) immunoassay reagents that help to accurately diagnosis the absence or presence of disease.



- NASDAQ: SRDX
- Headquarters: Eden Prairie, MN
- Employees: ~190
- Market Cap: ~\$175M
- Revenue (FY10): \$70M
- Non-GAAP Earnings* (FY10): \$7M
- Operating Cash Flow (FY10): \$22M
- Cash: \$63M
- Debt: \$0

* See reconciliation table on slide 30

Improving Lives By Enabling the Detection and Treatment of Disease

Where We Are Today

Refocused on our core businesses

- Core businesses have a pedigree of consistently outperforming the market
- Commitment to R&D activities provides our Medical Device and IVD businesses with the potential for meaningful, differentiated products

Leading market positions aided by differentiated offering

- Technical superiority – industry “gold standard”
- Excellent brand recognition and reputation
- Deep Intellectual Property portfolio

Strong market trends underpinning long-term growth opportunities

- Significant presence in fastest growing medical device market segments – neurovascular, percutaneous valve therapy and peripheral applications
- Growing customer base that is sourcing SRDX immunoassay reagents into their new diagnostic tests

Strategic Plan Overview

Define and Focus on the Core Businesses

- Tightly define the core businesses and their boundaries in terms of customers, products, and technologies
- Drive profitable growth in the core businesses over the near- and medium-term (roughly the next 1-2 years)
 - Identify and capture growing segments
 - Continue to invest in and differentiate our coatings/IVD technology
 - Evaluate international growth opportunities

Expand the Core Businesses

- Identify viable new market and product opportunities
- Direct R&D portfolio to areas of strategic focus
- Deliver sustained profitable growth over the medium- and long-term (next 3-5 years)

Focus on the Core Business

Complementary Businesses: Detect and Treat

Tightly Defined Core Businesses

- Generates the majority of the revenue for the business
- Leverages existing strategic assets such as people, technology, expertise and customer base
- Generates growth for the business with the highest probability at the lowest level of risk

- **Medical Device Core** – hydrophilic coatings that enable minimally invasive medical procedures

- **In Vitro Diagnostics Core** – immunoassay reagents that improve the performance of diagnostic tests kits

Pharma – Strategic Alternatives Process

Announcement

- Announced plan in December 2010 to explore strategic alternatives for the Pharmaceuticals business, including a potential sale

Rationale

- Company intently focused on returning to profitable growth
- The Pharmaceuticals business maintains sound, long-term growth and profitability prospects in appropriate strategic setting and financial structure

Timeline

- Company has held meaningful conversations with interested parties since the announcement
- Company expects to conclude the process before the end of calendar year 2011



Business Overview

Medical Device

Hydrophilic coatings for catheter-based vascular delivery systems

Business Overview

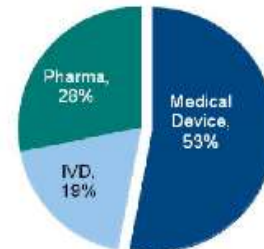
- Market leader in hydrophilic coatings (75% industry market share)
- We partner with > 80% out of the top 15 cardio medical device companies globally
- Relevant core technologies with broad applications

Business Highlights

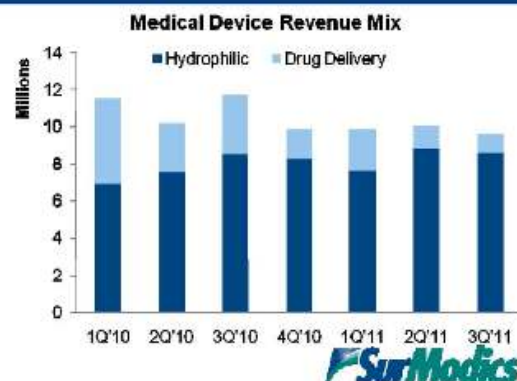
- ~ 90% of Medical Device revenue is generated from hydrophilic coatings
- 9% year-on-year hydrophilic revenue growth versus the 9 month period ending June 30
- 51% operating margin
- Next generation hydrophilic coating platform is expected to be available in FY 2012
- Drug coated balloon R&D efforts show promising early results

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Sales Contribution

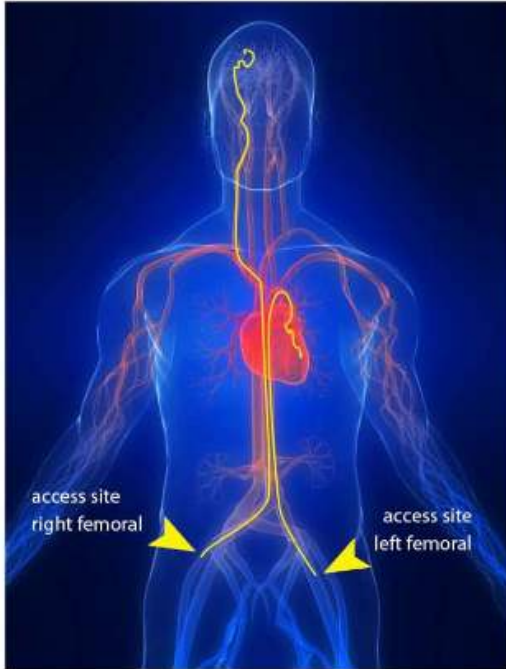


Financial Performance



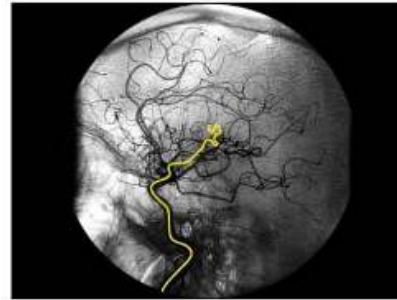
Deliverability Matters

Long access paths

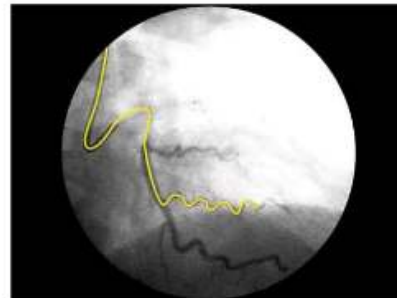


Long access paths and tortuous anatomy underscore the need for lubricous coatings to ensure successful delivery of medical devices.

Challenging therapy sites



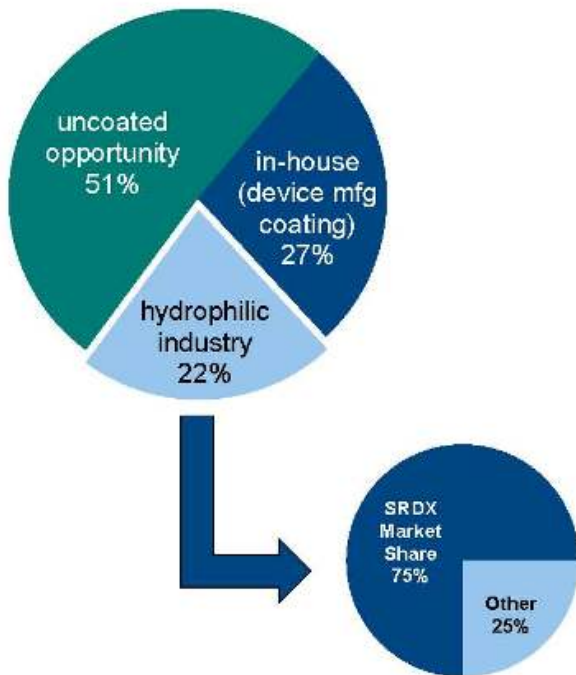
Brain vessels



Coronary arteries

Market Opportunity – Hydrophilic Coatings

Hydrophilic Coating Market



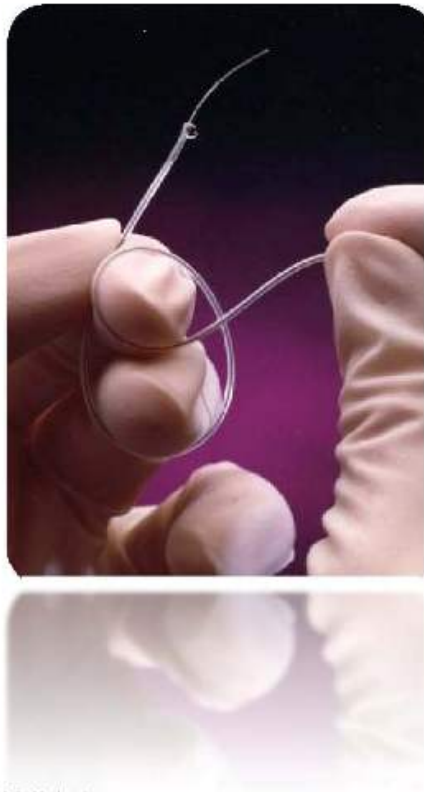
© 2011, SurModics, Inc.

- **SurModics owns 75% of market share within hydrophilic industry**
 - Product offering appeals to key customer needs across price, quality, and efficiency variables
- **Overall hydrophilic coating market poised for expansion**
 - SRDX well positioned in high growth areas such as neurovascular, percutaneous, and peripheral vascular markets
- **“Game changing” HT platform will expand presence in other market segments**
 - Several R&D initiatives underway to deliver “next generation” of hydrophilic coatings
 - New platform bridges the historical gap between durability and lubricity

SurModics

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Competitive Advantages



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- Strong brand and customer relationships
- Technical superiority—lubricity and durability
- Operational efficiency—simple, low cost, repeatable manufacturing processes
- Strong regulatory track record—FDA master files
- Deep intellectual property portfolio
- Few competitors in our chosen markets

In Vitro Diagnostics

Immunoassay reagents that improve the performance of diagnostic test kits

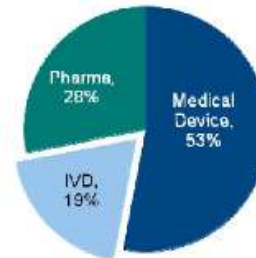
Business Overview

- Our reagents support more complex diagnostic tests, such as infectious disease (e.g., HIV) and autoimmune disease (e.g., Lupus)
- Improve specificity and accuracy of disease detection
- Gold-standard stabilization products
- Over 1,000 customers worldwide utilize SurModics reagents

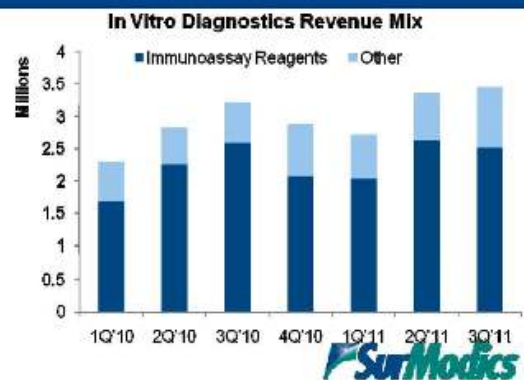
Business Highlights

- 75% of In Vitro Diagnostic revenue is generated from our stabilization and substrate reagents
- 14% year-on-year revenue growth versus the 9 month period ending June 30
- 35% operating margin
- Recently launched Assay Diluent product

Sales Contribution



Financial Performance



Market Overview – In Vitro Diagnostics

Small Market Size

- SurModics participates primarily in the \$400M autoimmune and infectious disease immunoassay market – as a supplier to the manufacturers of diagnostic test kits

Modest Market Growth

- The overall IVD market is growing at a modest 5% annually with certain smaller segments growing significantly faster, such as molecular diagnostics at ~14%

Competitive and Fragmented

- IVD diagnostic test kit components are a competitive and fairly fragmented marketplace
- Stabilizer market is est. at \$40M with the top 5 competitors representing 50% of the market
- Colorimetric substrate market is est. at \$80M with the top 5 competitors representing 33% of the market

But Relatively Stable

- Regulatory process and approval (510k) leads to high switching costs – once a supplier is in an approved test, evaluating and switching to a new supplier is difficult and unlikely

Quality- and Service-Focused Customers

- Customers are typically quality- and service-seeking more so than price-sensitive. While switching suppliers in approved tests is less likely, evaluation of new suppliers in tests under development does occur with quality of materials, resident knowledge, and service edging price as most important factors for a supply selection

Strategy Overview

- **Increase use of SurModics' reagents in customer diagnostic kits**
 - Increase customer base (# of kit manufacturer customers)
 - Increase "share of kit" (more SRDX components per diagnostic kit)
- **Develop and launch new immunoassay components that...**
 - Improve test result accuracy
 - Reduce test times
 - Improve selectivity and sensitivity of tests (improve disease detection)
- **Expand into new geographies**
- **Enter new (e.g., molecular diagnostic) or underserved (blotting) market segments with existing products**

Competitive Advantages



- Strong brand and customer relationships
- Superior product performance — SRDX stabilization products are considered the “gold standard” in the industry
- Extends shelf-life of diagnostic kits (at room temperature)
- Custom fills, bulk options, and special labeling options are available for our substrate customers



Financial Review

Tim Arens, Vice President of Finance and Interim CFO

Business Model – Q3 FY2011

Revenue by Type

\$18.0M



Revenue by Business Unit



Operating Results

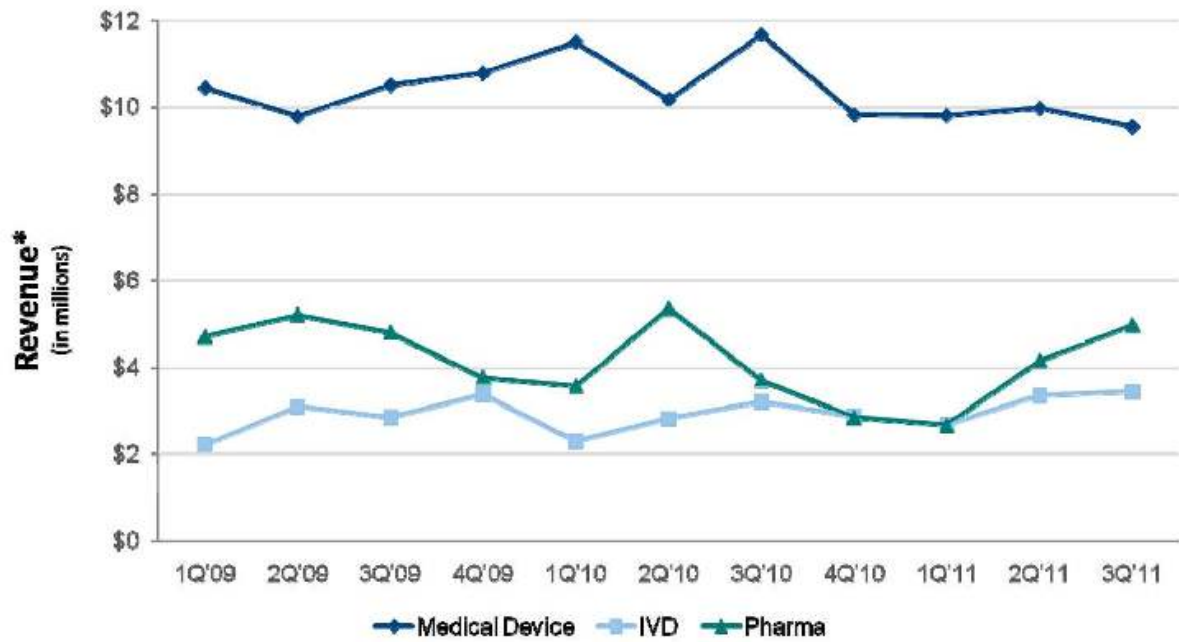
- Revenue \$18.0M
- Operating Margin 19%
- Net Margin* 13%

* non-GAAP

Q3 FY2011 GAAP Results

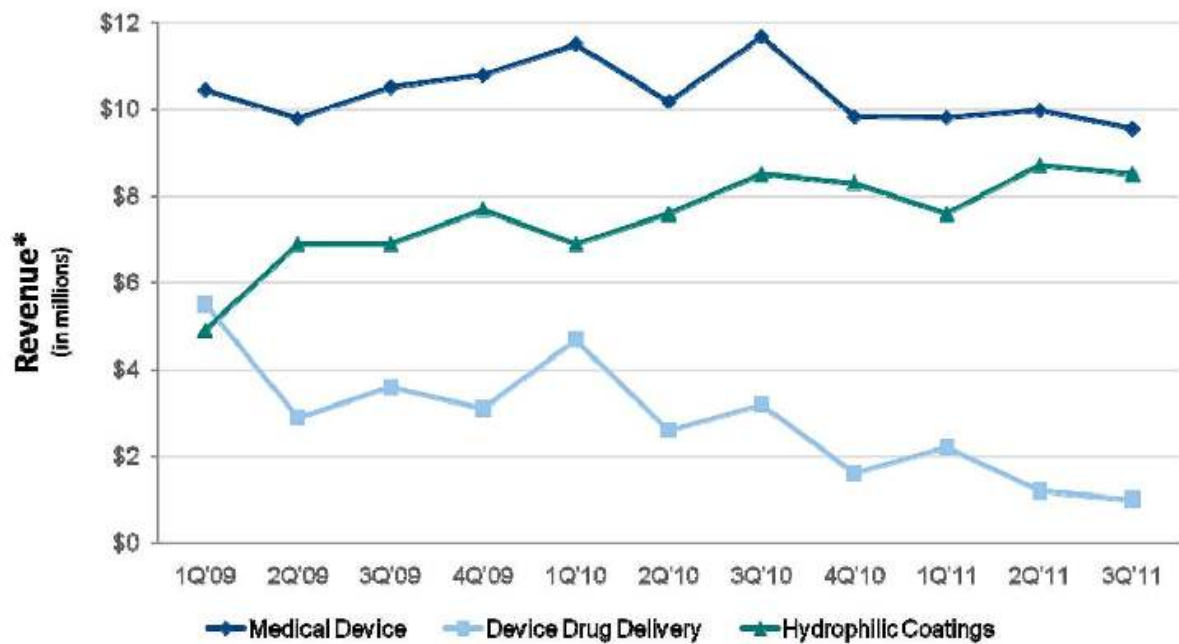
| (000's) | Q3 2011 | Q2 2011 | Change |
|--------------------------------|---------|---------|--------|
| Revenue: | | | |
| Royalties and License Fees | \$7,529 | \$7,692 | -2% |
| Product Sales | 5,839 | 5,818 | 0% |
| Research & Development | 4,599 | 3,984 | 15% |
| Total Revenue | 17,967 | 17,494 | 3% |
| Cost of Sales | 1,704 | 2,284 | -25% |
| Operating Expenses | 12,817 | 13,168 | -3% |
| Goodwill Impairment Charge | 0 | 0 | |
| Restructuring Charges | 0 | 0 | |
| Operating Income | 3,446 | 2,042 | 69% |
| Investment Income | 319 | 359 | -11% |
| Income Tax Benefit (Provision) | 77 | 87 | -11% |
| Net Income | \$3,842 | \$2,488 | 54% |
| EPS | \$0.22 | \$0.14 | 57% |

Revenue Performance



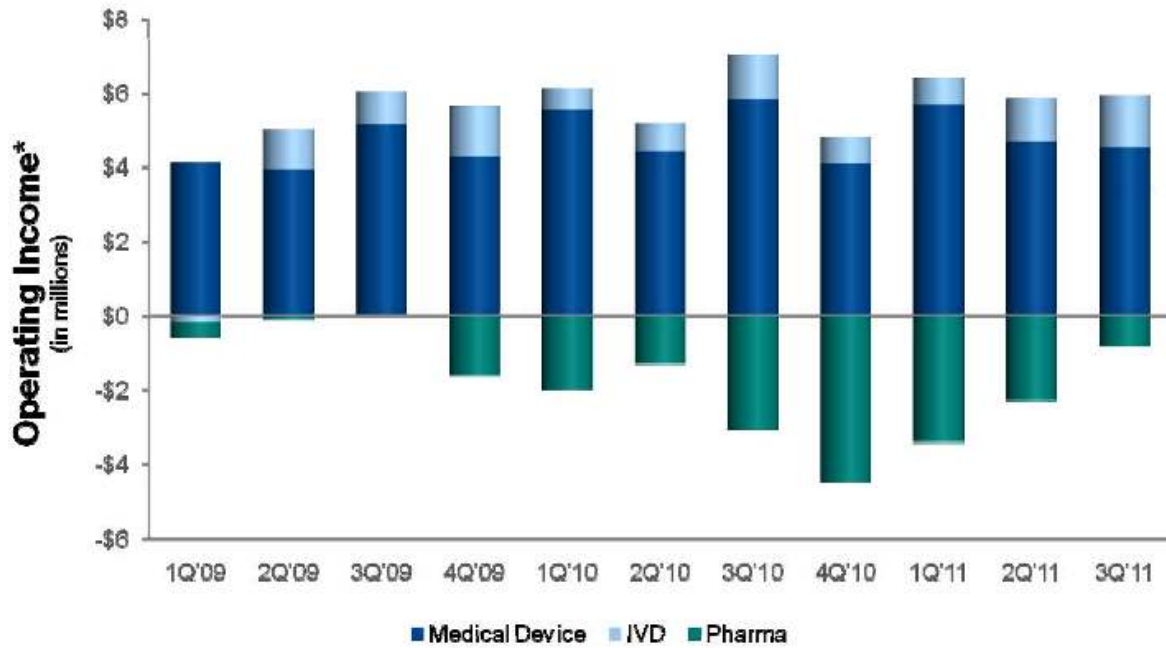
* Non-GAAP revenue – excluding Merck and Abbott royalties. See segment reconciliation table on slide 33.

Medical Device Revenue Performance



* Non-GAAP revenue – excluding Merck and Abbott royalties. See segment reconciliation table on slide 33.

Segment Operating Income Performance



* Non-GAAP operating income (loss) – excluding Merck and Abbott royalties, as well as certain charges. See segment reconciliation table on slide 33.

Strong Balance Sheet

- \$63.2 million in cash and investments as of June 30, 2011
- No debt
- History of operating cash flow generation



Investor Relations Contact



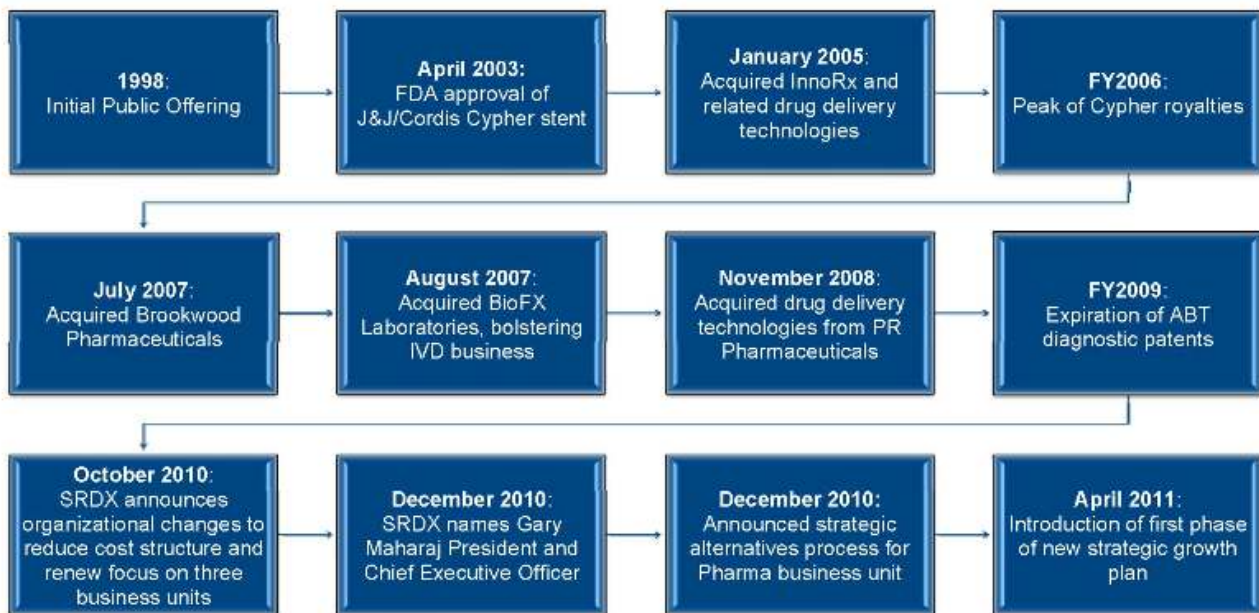
For additional inquiries, please contact:

Tim Arens
952-500-7056



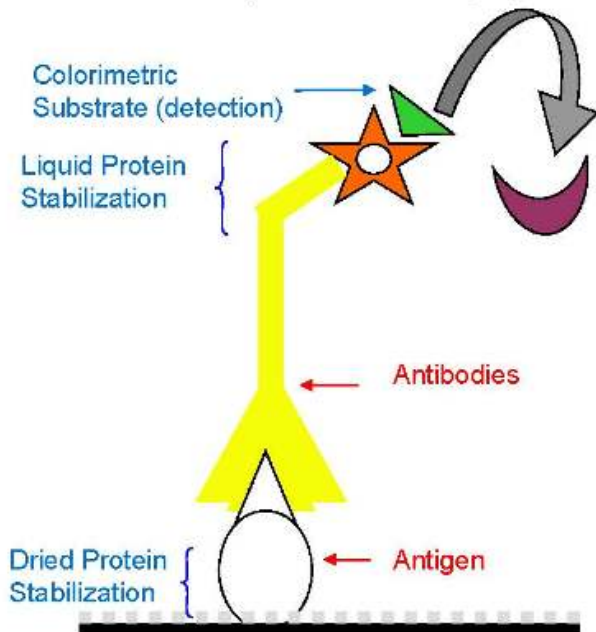
Appendix

Strategic Evolution of SurModics



What We Do... Our Core...

Components for Diagnostic Test Kits (ELISA example)



We develop, manufacture and sell immunoassay reagents that enable our customers' diagnostic tests to accurately detect the absence or presence of disease

Key: ■ SRDX core technologies (chemical components)
■ Biological component

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Positioned for Growth

SurModics is well positioned within several key growth markets...

- **Neurovascular**
 - \$1.0B neurovascular market growing at 9%
 - \$3.1B U.S. ischemic stroke market opportunity
- **Percutaneous**
 - \$3.0B transcatheter aortic valve implantation market opportunity
- **Peripheral**
 - \$1.2B peripheral vascular market growing at 6%

In each of these markets we have...

- Secured licenses with market leaders
- Secured licenses with customers working on next generation technologies
- Actively involved with unlicensed customers who are evaluating our coatings

Q3 FY2011 non-GAAP Results

| (000's) | <u>Q3 2011</u> | <u>Q2 2011</u> | <i>Change</i> |
|--------------------------------|----------------|----------------|---------------|
| Revenue: | | | |
| Royalties and License Fees | \$7,480 | \$7,643 | -2% |
| Product Sales | 5,839 | 5,818 | 0% |
| Research & Development | 4,599 | 3,984 | 15% |
| Total Revenue | <u>17,918</u> | <u>17,445</u> | 3% |
| Cost of Sales | 1,704 | 2,284 | -25% |
| Operating Expenses | <u>12,817</u> | <u>13,168</u> | -3% |
| Operating Income | 3,397 | 1,993 | 70% |
| Investment Income | 319 | 359 | -11% |
| Income Tax Benefit (Provision) | (1,412) | (894) | NM |
| Net Income | <u>\$2,304</u> | <u>\$1,458</u> | 58% |
| EPS | <u>\$0.13</u> | <u>\$0.08</u> | 63% |

Reconciliation Table

Supplemental Non-GAAP Information

SurModics, Inc. and Subsidiaries Supplemental Non-GAAP Information For the Year Ended September 30, 2010 *(In thousands, except per share data)*

(Unaudited)

| | Long-term Agreement Adjustments | | | Adjusted Non-GAAP (2) |
|--|--------------------------------------|---------------------------|------------------------|--------------------------------------|
| | As Reported GAAP (1) | Revenue Recognized | Billed Activity | |
| Revenue: | | | | |
| Royalties and license fees | \$34,277 | \$(194) (3) | \$3,700 (4) | \$37,793 |
| Product sales | 20,184 | | | 20,184 |
| Research and development | 15,437 | | | 15,437 |
| Total revenue | \$69,898 | \$(194) | \$3,700 | \$73,414 |
| Income (loss) from operations | \$(14,053) | \$(194) | \$3,700 | \$20,013 (5) |
| Net income (loss) | \$(21,080) | \$(112) (6) | \$2,245 (8) | \$25,517 (7) |
| Diluted net income (loss) per share (8) | \$(1.21) | | | \$0.38 |
| | Balance at September 30, 2009 | Revenue Recognized | Billed Activity | Balance at September 30, 2010 |
| Deferred revenue (8) | \$— | \$(194) | \$3,700 | \$3,516 |

- (1) Reflects operating results in accordance with U.S. generally accepted accounting principles (GAAP).
- (2) Adjusted Non-GAAP amounts exclude amortization of deferred license fee revenue in the period associated with the Genentech and other agreements under GAAP and include up-front license fees associated with Genentech and other agreements; and exclude the restructuring charges of \$1,305, asset impairment charges of \$4,805, goodwill impairment charge of \$13,810 and impairment loss on investments of \$7,643. The Adjusted Non-GAAP effective tax rate is 36.3% for the period presented.
- (3) Reflects amortization of deferred license fee revenue for the Genentech and other agreements in accordance with GAAP for the period presented.
- (4) Reflects amounts billed and deferred (up-front license fees) under the Genentech and other agreements for the period presented.
- (5) Reflects restructuring charges of \$1,305, asset impairment charges of \$4,805 and goodwill impairment of \$13,810.
- (6) Reflects the after tax impact of the adjustments utilizing the Company's effective tax rate for the period presented.
- (7) Reflects the after tax impact of the restructuring charges and asset impairment charges utilizing the Company's effective tax rate. The goodwill impairment charge of \$13,810 and the impairment loss on investments of \$7,643 do not generate a tax benefit.
- (8) Diluted net income per share is calculated using the diluted weighted average shares outstanding for the period presented.
- (9) Reflects the activity for the period presented in the deferred revenue balance sheet accounts associated with the Genentech and other agreements.

Reconciliation Table

Supplemental Non-GAAP Information

SurModics, Inc. and Subsidiaries Supplemental Non-GAAP Information for the Three Months Ended June 30, 2011 (In thousands, except per share data)

(Unaudited)

| | As Reported GAAP ¹ | Adjustments | Adjusted Non-GAAP ² |
|---|----------------------------------|-------------------------|-----------------------------------|
| Revenue | | | |
| Royalties and license fees | \$ 7,529 | \$ (49) ³ | \$ 7,480 |
| Product sales | 5,839 | | 5,839 |
| Research and development | 4,599 | | 4,599 |
| Total revenue | \$ 17,967 | \$ (49) | \$ 17,918 |
| Income from operations | \$ 3,446 | \$ (49) | \$ 3,397 |
| Net income | \$ 3,842 | \$ (1,538) ⁴ | \$ 2,304 |
| Diluted net income per share⁵ | \$ 0.22 | | \$ 0.13 |

¹ Reflects operating results in accordance with U.S. generally accepted accounting principles (GAAP).

² Adjusted Non-GAAP amounts consider adjustments in the period associated with up-front license fees received under certain of our customer agreements (including our agreement with Genentech) (long-term agreements), and certain other non-recurring or event-specific items recognized in the period in accordance with GAAP.

³ Reflects amortization of deferred revenue recognized in the period under GAAP associated with long-term agreements.

⁴ Non-GAAP results assume an effective tax rate of 38.0%.

⁵ Diluted net income per share is calculated using the diluted weighted average shares outstanding for the period presented.

SurModics, Inc. and Subsidiaries Supplemental Non-GAAP Information for the Three Months Ended March 31, 2011 (In thousands, except per share data)

(Unaudited)

| | As Reported GAAP ¹ | Adjustments | Adjusted Non-GAAP ² |
|---|----------------------------------|-------------------------|-----------------------------------|
| Revenue | | | |
| Royalties and license fees | \$ 7,662 | \$ (40) ³ | \$ 7,622 |
| Product sales | 5,818 | | 5,818 |
| Research and development | 3,994 | | 3,994 |
| Total revenue | \$17,474 | \$ (40) | \$17,434 |
| Income from operations | \$ 2,042 | \$ (40) | \$ 1,992 |
| Net income | \$ 2,488 | \$ (1,030) ⁴ | \$ 1,458 |
| Diluted net income per share⁵ | \$ 0.14 | | \$ 0.08 |

¹ Reflects operating results in accordance with U.S. generally accepted accounting principles (GAAP).

² Adjusted Non-GAAP amounts consider adjustments in the period associated with up-front license fees received under certain of our customer agreements (including our agreement with Genentech) (long-term agreements), and certain other non-recurring or event-specific items recognized in the period in accordance with GAAP.

³ Reflects amortization of deferred revenue recognized in the period under GAAP associated with long-term agreements.

⁴ Non-GAAP results assume an effective tax rate of 38.0%.

⁵ Diluted net income per share is calculated using the diluted weighted average shares outstanding for the period presented.

Historical Segment Results

SurModics Consolidated Revenue and Operating Income (Loss)

By Segment

(In thousands)

| | 2009 | | | | 2010 | | | | 2011 | | | |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--|
| | 3rd QTR | 2nd QTR | 1st QTR | 4th QTR | 3rd QTR | 2nd QTR | 1st QTR | 4th QTR | 3rd QTR | 2nd QTR | 1st QTR | |
| Revenue | | | | | | | | | | | | |
| Medical Device | 10,497 | 9,783 | 10,524 | 10,794 | 11,514 | 10,187 | 11,683 | 9,827 | 9,808 | 9,977 | 9,557 | |
| In Vitro Diagnostics | 2,212 | 3,096 | 2,858 | 3,385 | 2,286 | 2,820 | 3,213 | 2,875 | 2,687 | 3,356 | 3,440 | |
| Pharmaceuticals | 4,712 | 5,213 | 4,809 | 3,778 | 3,581 | 5,358 | 3,712 | 2,947 | 2,673 | 4,161 | 4,970 | |
| Total non-GAAP revenue | 17,861 | 18,092 | 18,186 | 17,957 | 17,861 | 18,360 | 18,608 | 15,949 | 15,168 | 17,494 | 17,967 | |
| Excluded Items | | | | | | | | | | | | |
| Merck and Abbott royalties | 45,895 | 2,853 | | 1,230 | | | | | | | | |
| Total GAAP revenue | 63,216 | 20,925 | 18,186 | 19,207 | 17,381 | 18,360 | 18,608 | 15,949 | 15,168 | 17,494 | 17,967 | |
| Non-GAAP operating income (loss) | | | | | | | | | | | | |
| Medical Device | 4,112 | 3,566 | 5,184 | 4,272 | 5,543 | 4,413 | 5,067 | 4,281 | 3,884 | 4,685 | 4,516 | |
| In Vitro Diagnostics | (186) | 1,085 | 875 | 1,344 | 504 | 765 | 1,212 | 732 | 719 | 1,178 | 1,426 | |
| Pharmaceuticals | (373) | (81) | (4) | (1,584) | (1,957) | (1,281) | (3,048) | (4,283) | (3,407) | (2,260) | (799) | |
| Corporate | (1,713) | (1,573) | (1,374) | (1,375) | (1,402) | (1,475) | (1,800) | (1,522) | (1,750) | (1,861) | (1,697) | |
| Total non-GAAP operating income (loss) by segment | 1,839 | 1,937 | 4,601 | 2,588 | 2,788 | 2,428 | 2,411 | (1,292) | 1,266 | 2,042 | 3,446 | |
| Excluded Items: | | | | | | | | | | | | |
| Merck - Medical Device | 43,775 | 1,709 | | | | | | | | | | |
| Abbott royalties - In Vitro Diagnostics | 2,057 | 1,624 | | 1,230 | | | | | | | | |
| Restructuring and asset impairment charges - Corporate | (1,798) | | | 35 | (1,305) | (375) | (2,031) | | (1,220) | | | |
| Goodwill and other charges - Pharmaceuticals | (1,203) | | | | (2,084) | 184 | (13,810) | | (5,050) | | | |
| Asset Impairment Charges - Medical Device | | | | | | | (356) | | | | | |
| Total GAAP operating income (loss) | 42,667 | 5,200 | 4,661 | 3,375 | 2,788 | (952) | 2,220 | (18,059) | (5,620) | 2,042 | 3,446 | |
| GAAP operating income (loss) by segment | | | | | | | | | | | | |
| Medical Device | 47,890 | 5,145 | 5,161 | 4,272 | 5,543 | 4,413 | 5,897 | 3,725 | 5,684 | 4,685 | 4,516 | |
| In Vitro Diagnostics | 1,873 | 2,703 | 875 | 2,534 | 504 | 765 | 1,212 | 732 | 719 | 1,178 | 1,426 | |
| Pharmaceuticals | (3,573) | (81) | (4) | (1,584) | (1,957) | (1,385) | (2,864) | (18,205) | (9,057) | (2,260) | (799) | |
| Corporate | (13,517) | (11,573) | (11,374) | (11,340) | (11,402) | (12,780) | (11,365) | (14,253) | (12,966) | (11,861) | (11,697) | |
| Total GAAP operating income (loss) by segment | 42,667 | 5,200 | 4,661 | 3,472 | 2,788 | (952) | 2,220 | (18,059) | (5,620) | 2,042 | 3,446 | |