

UTAH MEDICAL PRODUCTS INC
Form 10-Q
August 04, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

Quarterly Report Under Section 13 or 15(d) of
The Securities Exchange Act of 1934

For quarter ended: June 30, 2009

Commission File No. 0-11178

UTAH MEDICAL PRODUCTS, INC.
(Exact name of Registrant as specified in its charter)

UTAH
(State or other jurisdiction of
incorporation or organization)

87-0342734
(I.R.S. Employer
Identification No.)

7043 South 300 West
Midvale, Utah 84047
Address of principal executive offices

Registrant's telephone number: (801) 566-1200

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and; (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of August 3, 2009:

3,608,000.

UTAH MEDICAL PRODUCTS, INC.
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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

UTAH MEDICAL PRODUCTS, INC. AND SUBSIDIARIES
 CONSOLIDATED CONDENSED BALANCE SHEETS AS OF
 JUNE 30, 2009 AND DECEMBER 31, 2008

(in thousands)

ASSETS	(unaudited) JUNE 30, 2009	(audited) DECEMBER 31, 2008
Current assets:		
Cash	\$ 802	\$ 97
Investments, available-for-sale	16,239	15,927
Accounts & other receivables - net	3,172	3,517
Inventories	4,158	3,275
Other current assets	590	463
Total current assets	24,961	23,280
Property and equipment - net	8,133	8,127
Goodwill	7,191	7,191
Other intangible assets	2,655	2,653
Other intangible assets - accumulated amortization	(2,445)	(2,430)
Other intangible assets - net	210	223
TOTAL	\$ 40,495	\$ 38,821

LIABILITIES AND STOCKHOLDERS'
EQUITY

Current liabilities:

Accounts payable	\$ 405	\$ 418
Accrued expenses	1,703	1,086
Current portion of note payable	257	265