

UTAH MEDICAL PRODUCTS INC

Form 8-K

September 26, 2011

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

FORM 8-K

Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

Date of Report (date of earliest event reported): September 23, 2011

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

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ITEM 1.01 Entry Into a Material Definitive Agreement

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On September 23, 2001, Utah Medical Products, Inc. (UTMD) and JPMorgan Chase Bank, N.A. (Chase) modified the loan agreement covenants they entered into on March 17, 2011. The modifications require UTMD to: a) maintain its Interest Coverage Ratio at 1.05 to 1.00 or better (previously 1.15 to 1.00 or better), and b) maintain its Tangible Net Worth at negative \$20,000,000 or higher (previously negative \$12,000,000 or higher). A copy of the modification agreement is attached hereto as Exhibit 1.

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ITEM 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

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The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

(d) Exhibits

|           | SEC         |  |
|-----------|-------------|--|
| Exhibit # | Reference # | Title of Document  |
| 1         | 10          | First Modification Agreement dated as of September 23, 2011 among Utah Medical Products, Inc., as Borrower, and JPMorgan Chase Bank, N.A., as Lender |

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SIGNATURES

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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 thereunto duly authorized.

UTAH MEDICAL PRODUCTS, INC.  
REGISTRANT

Date: 09/26/2011

By: /s/ Kevin L. Cornwell  
Kevin L. Cornwell  
CEO

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