

UTAH MEDICAL PRODUCTS INC

Form 8-K

February 13, 2019

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

Date of Report (date of earliest event reported): February 1, 2019

UTAH MEDICAL PRODUCTS, INC.

(Exact name of registrant as specified in its charter)

Utah

(State or other jurisdiction of
incorporation or organization)

000-12575

(Commission File Number)

87-0342734

(IRS Employer
Identification No.)

7043 South 300 West

Midvale, Utah

(Address of principal executive office)

84047

Registrant's telephone number, including area code: **(801) 566-1200**

n/a

(Former name or former address, if changed since last report)

Edgar Filing: UTAH MEDICAL PRODUCTS INC - Form 8-K

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:

☐ 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Section 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Section 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 2.01-COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On February 1, 2019, Utah Medical Products, Inc. (UTMD) and CooperSurgical Inc. (CSI) closed UTMD's purchase of the remaining 4.75 year life of the exclusive distribution agreement between CSI and Femcare Ltd. to distribute the Filshie Clip System in the United States. Femcare Ltd. is a wholly owned subsidiary of UTMD. As a result of this acquisition, UTMD is now the U.S. distributor of the Filshie Clip System and CSI will no longer accept orders or ship Filshie Clip System devices to customers.

UTMD made a cash payment of \$21,000,000 to CSI on February 1, 2019, and will purchase CSI's resaleable inventory for approximately \$2,000,000.

ITEM 9.01-FINANCIAL STATEMENTS AND EXHIBITS

Exhibit Number*	Title of Document	Location
10.01	Agreement for the Purchase of Distribution Agreement, License Agreements, and Inventory between CooperSurgical, Inc., and Utah Medical Products, Inc., dated December 31, 2018	This Filing

* All exhibits are numbered with the number preceding the decimal indicating the applicable SEC reference number in Item 601.

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.

UTAH MEDICAL PRODUCTS, INC.

Dated: February 12, 2019 By: /s/ Kevin L. Cornwell
Kevin L. Cornwell
Chairman & CEO