

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

SURMODICS INC

CIK: **924717** | IRS No.: **411356149** | State of Incorpor.: **MN** | Fiscal Year End: **0930**
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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**

May 26, 2010

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) 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):

- 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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 26, 2010, Bruce J Barclay notified SurModics, Inc. (the "Company") that he will resign as the President and Chief Executive Officer and a member of the Board of Directors of the Company. Mr. Barclay's resignation is effective June 1, 2010.

Philip D. Ankeny, age 47 and the Senior Vice President and Chief Financial Officer of the Company, has been appointed to be the President and Chief Executive Officer of the Company, on an interim basis, effective as of June 1, 2010. Additional information regarding Mr. Ankeny's business experience is set forth in the Company's Annual Report on Form 10-K, as amended, for the year ended September 30, 2009, under the caption "Executive Officers of the Registrant" and is incorporated by reference into this Item 5.02.

A copy of the press release announcing Mr. Barclay's resignation and Mr. Ankeny's appointment is furnished as Exhibit 99 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

99 Press Release dated June 1, 2010.

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 1, 2010

/s/ Bryan K. Phillips

Bryan K. Phillips
Vice President, General Counsel and Secretary

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>	<u>Manner of Filing</u>
99	Press Release	Filed Electronically

SurModics Announces Departure of CEO Bruce Barclay

EDEN PRAIRIE, Minnesota – June 1, 2010 – SurModics, Inc. (Nasdaq: SRDX), a leading provider of drug delivery and surface modification technologies to the healthcare industry, announced that Bruce J Barclay is resigning as President and Chief Executive Officer and from the Board, effective immediately. Mr. Barclay has accepted a new position in the healthcare industry, but will assist the Company in the process of transitioning to new leadership. Mr. Barclay’s last day with the Company will be June 8, 2010. The Board has appointed Philip D. Ankeny, Senior Vice President and Chief Financial Officer, as the interim Chief Executive Officer until a permanent successor is named.

“We thank Bruce for his many contributions to SurModics. Bruce has provided leadership and helped grow and diversify the Company and expand its technology portfolio during his six-year tenure. We wish him the very best in his new role,” said Robert C. Buhmaster, Chairman of the Board of SurModics. “The Company is fortunate to have a proven leader in Phil Ankeny and an excellent management team in place to ensure continuity and a smooth transition. The Board will be thoughtful and deliberate in the selection process of a permanent CEO.”

“I am honored and excited to serve the Company in this interim capacity,” said Philip D. Ankeny, interim Chief Executive Officer, Senior Vice President and Chief Financial Officer. “Our senior management team is strong, and we will remain focused on executing against our operating plan and long range strategic plan. SurModics has significant opportunities to address unmet clinical needs in the cardiovascular, ophthalmology, pharmaceutical, biotechnology, and diagnostics markets. Our portfolio of compelling customer development programs, combined with our strong base of technologies and talented employees, position the Company favorably for long-term profitable growth.”

Mr. Ankeny joined SurModics as Chief Financial Officer in April 2003, with the additional responsibilities of Vice President, Business Development added in 2004. He was promoted to Senior Vice President and Chief Financial Officer in 2006. Prior to joining SurModics, he served as Chief Financial Officer for Cognicity, Inc. from 1999 to 2002. Mr. Ankeny’s professional experience also included leadership positions at Sherpa Partners, LLC, a venture capital and venture development firm, Robertson Stephens and Morgan Stanley. He received an A.B. degree in Economics and Engineering from Dartmouth College in 1985 and an M.B.A. from Harvard Business School in 1989.

About SurModics, Inc.

SurModics’ vision is to extend and improve the lives of patients through technology innovation. The Company partners with the world’s foremost medical device, pharmaceutical and life science companies to develop and commercialize innovative products that result in improved diagnosis and treatment for patients. Core offerings include: drug delivery technologies (coatings, microparticles, nanoparticles, 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. SurModics is headquartered in Eden Prairie, Minnesota and its SurModics 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, such as our optimism for the long term, 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 those identified under "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended September 30, 2009, 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.

Source: SurModics, Inc.

SurModics, Inc.

Phil Ankeny, interim Chief Executive Officer, Senior Vice President and Chief Financial Officer
(952) 829-2700