

Edgar Filing: CONMED CORP - Form 11-K

CONMED CORP
Form 11-K
June 26, 2002

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Form 11-K

Annual Report Pursuant To Section 15(d) Of The Securities
Exchange Act of 1934

For the fiscal year ended December 31, 2001

OR

Transition Report Pursuant To Section 15(d) Of The Securities
Exchange Act of 1934

For the transition period from _____ to _____

Commission File # 0-16093

(A) Full title of the plan and the address
of the plan, if different from that of
the issuer named below:

CONMED CORPORATION
Retirement Savings Plan

(B) Name of issuer of the securities held
pursuant to the plan and the address
of its principal executive office:

CONMED CORPORATION
525 French Road
Utica, New York 13502

SIGNATURES

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator has duly caused this Annual Report to be signed by the undersigned hereunto duly authorized.

CONMED CORPORATION
Retirement Savings Plan

Edgar Filing: CONMED CORP - Form 11-K

By: Robert D. Shallish, Jr.

Robert D. Shallish, Jr.
Vice President - Finance
CONMED Corporation

Date: June 21, 2002

CONMED Corporation
Retirement Savings Plan

Index

| | Page |
|---|------|
| Report of Independent Accountants | 1 |
| Financial Statements: | |
| Statements of Net Assets Available for Benefits at December 31, 2001 and 2000 | 2 |
| Statements of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2001 and 2000 | 3 |
| Notes to Financial Statements | 4-8 |
| Supplemental Schedule: * | |
| Schedule of Assets Held for Investment Purposes (Schedule H, Part IV, Item (i)) at December 31, 2001 | 9-25 |
| Consent of Independent Accountants..... | 26 |

* Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Report of Independent Accountants

Edgar Filing: CONMED CORP - Form 11-K

To the Participants and Administrator of
CONMED Corporation Retirement Savings Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the CONMED Corporation Retirement Savings Plan (the "Plan") at December 31, 2001 and 2000, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held for investment purposes is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

PricewaterhouseCoopers LLP

Syracuse, New York
May 17, 2002

1

CONMED Corporation
Retirement Savings Plan

Statement of Net Assets Available for Benefits
December 31, 2001 and 2000

| Assets | 2001 | 2000 |
|----------------------------|---------------|---------------|
| | ---- | ---- |
| Investments, at fair value | | |
| Mutual Funds | \$ 35,847,929 | \$ 40,874,660 |
| Common Collective Trust | 10,543,240 | 9,538,643 |

Edgar Filing: CONMED CORP - Form 11-K

| | | |
|-----------------------------------|---------------|---------------|
| Common Stock | 6,478,797 | 5,868,819 |
| Money Market Funds | 4,462,964 | 4,296,200 |
| Participant Loans | 1,774,881 | 1,565,365 |
| | ----- | ----- |
| | 59,107,811 | 62,143,687 |
| Receivables: | | |
| Employer contributions | -- | 4,063 |
| Accrued interest and dividends | 59,775 | 51,823 |
| | ----- | ----- |
| Total assets | 59,167,586 | 62,199,573 |
| | ----- | ----- |
| Net Assets Available for Benefits | \$ 59,167,586 | \$ 62,199,573 |
| | ===== | ===== |

The accompanying notes are an integral part of the financial statements.

2

CONMED Corporation
Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits
Years Ended December 31, 2001 and 2000

| | 2001 | 2000 |
|--|--------------|--------------|
| Additions to net assets attributed to: | | |
| Investment income: | | |
| Interest and dividends | \$ 1,749,025 | \$ 5,071,528 |
| Net (depreciation) appreciation in fair value of investments | (8,775,315) | (12,297,391) |
| Contributions: | | |
| Participants | 5,668,100 | 6,156,112 |
| Employer | 1,730,330 | 2,400,629 |
| | ----- | ----- |
| Total additions | 372,140 | 1,330,878 |
| | ----- | ----- |
| Deductions from net assets attributed to: | | |
| Distributions to participants | 3,404,127 | 11,976,982 |
| | ----- | ----- |
| Total deductions | 3,404,127 | 11,976,982 |
| | ----- | ----- |
| Net (decrease) increase | (3,031,987) | (10,646,104) |
| Net assets at beginning of year | 62,199,573 | 72,845,677 |
| | ----- | ----- |

Edgar Filing: CONMED CORP - Form 11-K

| | | |
|---------------------------|---------------|---------------|
| Net Assets at End of Year | \$ 59,167,586 | \$ 62,199,573 |
| | ===== | ===== |

The accompanying notes are an integral part of the financial statements.

3

CONMED Corporation
Retirement Savings Plan

Notes to Financial Statements
December 31, 2001 and 2000

1. Establishment and Description of Plan

Effective January 1992, CONMED Corporation (the "Company") established the CONMED Corporation Retirement Savings Plan (the "Plan"). The Plan is a defined contribution plan covering all full-time employees of the Company and its subsidiaries who meet the applicable age and service requirements set forth in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

Administration of the Plan

The Company serves as Plan Administrator with full power, authority and responsibility to control and manage the operation and administration of the Plan.

Contributions

A participant could contribute up to 16 percent of his or her annual compensation, as defined, up to a maximum of \$10,500 per year on a pretax basis for 2001 and 2000. The Company matches 50 percent of each participant's contribution of up to a maximum of 6 percent of participant compensation. Forfeitures of terminated participants' non-vested accounts reduce employer contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Each participant is immediately vested in his or her voluntary contributions plus earnings thereon. A participant becomes vested in the remainder of his or her account upon the completion of five years of service.

Edgar Filing: CONMED CORP - Form 11-K

Investment Options

A participant may direct contributions (in five percent increments) to any of twelve investment options, as described by the plan administrator:

CONMED Stock Fund - Funds are primarily invested in the common stock of the Company.

FAM Value Fund - Funds are primarily invested in the Fenimore Asset Management Fund.

4

CONMED Corporation
Retirement Savings Plan

Notes to Financial Statements
December 31, 2001 and 2000

1. Establishment and Description of Plan (Continued)

Investment Options (Continued)

Equity Income Fund - Invests in the Fidelity Equity Income Fund. This mutual fund seeks reasonable income by investing at least 65% of its total assets in income-producing equity.

Investment Grade Bond Fund - Invests in the Fidelity Investment Grade Bond Fund. This mutual fund seeks a high level of current income by investing in U. S. dollar denominated investment-grade bonds.

Low-Priced Stock Fund - Invests in the Fidelity Low-Priced Stock Fund. This mutual fund seeks capital appreciation by investing mainly in low-priced common stocks (\$35 or less at the time of purchase).

Retirement Money Market Fund - Invests in the Fidelity Money Market Trust: Retirement Money Market Portfolio. This mutual fund seeks to earn a high level of current income while maintaining a stable \$1.00 share price by investing in high-quality, short-term securities.

Managed Income Portfolio Fund - This common collective trust fund invests in the Fidelity Managed Income Portfolio. The portfolio seeks preservation of capital and a competitive level of income over time by investing in short and long-term investment contracts issued by insurance companies.

U.S. Equity Index Fund - Invests in the Spartan U.S. Equity Index Fund. This mutual fund seeks a total return which corresponds to that of the Standard & Poor's 500 Index by attempting to duplicate the composition and total return of the S&P 500.

Puritan Fund - Invests in the Fidelity Puritan Fund. The Fund seeks income and capital growth consistent with reasonable risk by investing approximately 60% of assets in stocks and other equity securities and the remainder in bonds and other debt securities.

Aggressive Growth Fund - Invests in the Fidelity Aggressive Growth Fund.

Edgar Filing: CONMED CORP - Form 11-K

The Fund seeks capital appreciation by investing primarily in common stocks of domestic and foreign issuers that offer the potential for accelerated earnings or revenue growth.

Diversified International Fund - Invests in the Fidelity Diversified International Fund. This Fund seeks capital growth by normally investing at least 65% of total assets in foreign securities.

Brokerage Link Accounts - Invests in individual common stocks, bonds or mutual funds as directed by individual participants.

Loans

A participant may obtain a loan between \$500 and \$50,000, limited to fifty percent of his or her vested account balance. Each loan bears interest at prime plus 1% and is secured by a lien on the borrowing participant's plan account. Repayment is required over a period not to exceed five years or up to 15 years where the loan is for the purchase of a primary residence. Loan repayments are allocated among the twelve investment options consistent with the participant's contribution investment election.

5

CONMED Corporation
Retirement Savings Plan

Notes to Financial Statements
December 31, 2001 and 2000

1. Establishment and Description of Plan (Continued)

Payment of Benefits

Participants or their beneficiaries are eligible to receive benefits under the Plan upon normal retirement, death, total and permanent disability or termination for any reason other than those previously mentioned. Benefits are payable in accordance with Plan provisions.

Plan Termination

While the Company anticipates and believes that the Plan will continue, it reserves the right to discontinue the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

2. Significant Accounting Policies

Basis of Accounting

The accounts of the Plan are maintained on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Valuation of Investments

Edgar Filing: CONMED CORP - Form 11-K

Investments are stated at fair value. The Company stock is valued at its quoted market price. Mutual fund investments are valued at the net asset value, representing the value at which shares of the fund may be purchased or redeemed. Investments in common collective trust funds are valued at the net asset value of shares held by the trust as determined by the investment manager.

Interest income is recorded on the accrual basis and dividends are recorded as of the ex-dividend date.

Contributions

Participant contributions and matching employer contributions are recorded in the period during which the Company makes payroll deductions from the participants' earnings.

Administrative Expenses

All administrative expenses, including accounting, legal and trustee fees are paid by the Company.

6

CONMED Corporation
Retirement Savings Plan

Notes to Financial Statements
December 31, 2001 and 2000

2. Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for various investment options in any combination of twelve funds. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

3. Income Tax Status

The trust established under the Plan to hold the Plan's assets is qualified

Edgar Filing: CONMED CORP - Form 11-K

pursuant to the appropriate section of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter, dated June 20, 1995, from the Internal Revenue Service and the Plan administrator believes that the Plan, as amended, continues to qualify and to operate as designed.

7

CONMED Corporation
Retirement Savings Plan

Notes to Financial Statements
December 31, 2001 and 2000

4. Investments

Fidelity Investments Institutional Operations Company, Inc. ("Fidelity") is the trustee of the Plan. As trustee, Fidelity holds the Plan's investment assets and executes investment transactions.

Investments representing 5% or more of the net assets available for plan benefits at December 31, 2001 consist of the following:

| | Units | Current Value |
|--|------------|---------------|
| Fidelity Equity Income Fund | 124,592 | \$ 6,076,371 |
| Fidelity Aggressive Growth Fund | 447,217 | 8,506,069 |
| Fidelity Retirement Money Market Fund | 4,322,135 | 4,322,135 |
| Fidelity Managed Income Portfolio Fund | 10,543,240 | 10,543,240 |
| Spartan U.S. Equity Index Fund | 179,553 | 7,297,046 |
| Fidelity Investment Grade Bond Fund | 533,702 | 3,917,372 |

Net depreciation in the fair value of investments for the year ended December 31, 2001 was as follows:

| | |
|---------------|----------------|
| Mutual funds | \$ (8,719,805) |
| Common stocks | (55,510) |
| | ----- |
| | \$ (8,775,315) |
| | ===== |

5. Transactions with Parties-in-Interest

As of December 31, 2001 and 2000, the Plan held certain securities issued by the Company as follows:

| | December 31, 2001 | | December 31, 2000 | |
|--------------|------------------------|---------------|------------------------|---------------|
| | Number of Shares | Fair Value | Number of Shares | Fair Value |
| CONMED Corp. | | | | |

Edgar Filing: CONMED CORP - Form 11-K

Common Stock 132,095 \$ 2,636,616 87,747 \$ 1,502,667

8

CONMED Corporation
Retirement Savings Plan

Schedule I

Schedule of Assets Held for Investment Purposes
December 31, 2001

| Identity of Issue/Description of Investment | Units | Fair Value |
|---|------------|--------------|
| FAM Value Fund | 29,793 | \$ 1,077,611 |
| Fidelity Puritan Fund | 147,550 | 2,607,210 |
| Fidelity Equity Income Fund | 124,592 | 6,076,371 |
| Fidelity Investment Grade Bond Fund | 533,702 | 3,917,372 |
| Fidelity Low-Priced Stock Fund | 107,764 | 2,954,884 |
| Fidelity Aggressive Growth Fund | 447,217 | 8,506,069 |
| Fidelity Diversified International Fund | 68,955 | 1,315,659 |
| Spartan U.S. Equity Index Fund | 179,553 | 7,297,046 |
| Fidelity Managed Income Portfolio | 10,543,240 | 10,543,240 |
| CONMED Corporation ** | 132,095 | 2,636,616 |
| Held in Brokerage Link Account * | * | 5,937,887 |
| Fidelity Retirement Money Market Fund | 4,322,135 | 4,322,135 |
| Interest Bearing Cash Accounts | 140,829 | 140,829 |
| Participant loans, various interest rates and maturities | | 1,774,881 |
| | | ----- |
| | | \$59,107,810 |
| | | ===== |

* See pages 10-25 for detail of assets held in the brokerage link account.

** Denotes party-in-interest

9

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description | Shares | Fair Value |
|----------------------|--------|------------|
|----------------------|--------|------------|

Edgar Filing: CONMED CORP - Form 11-K

| ----- | ----- | ----- |
|----------------------------|-------|----------|
| ACE LTD | 200 | \$ 8,030 |
| APEX SILVER MINES LTD | 200 | 2,000 |
| XCELERA COM INC | 100 | 205 |
| TRANSOCEAN SEDCO FORFX | 19 | 643 |
| PACIFIC CENTURN CYBERWORKS | 500 | 138 |
| ADC TELECOMMUNICATIONS INC | 250 | 1,150 |
| AOL TIME WARNER | 1,828 | 58,679 |
| AT & T CORP | 54 | 980 |
| A T & T WIRELESS | 17 | 244 |
| ACCLAIM ENTMT INC | 201 | 1,065 |
| ACTRADE FINL | 80 | 2,356 |
| ADVANCED MICRO DEVICES INC | 160 | 2,538 |
| AGILENT TECH INC | 276 | 7,869 |

10

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|-------------------------------|-----------------|---------------------|
| AMERICAN CENTY TRGT MATS | 772 | 29,238 |
| AMERICAN EXPRESS CO | 150 | 5,354 |
| AMERICAN INTL GROUP INC | 250 | 19,850 |
| AMERINDO FDS INC | 247 | 1,422 |
| AMGEN INC | 100 | 5,644 |
| AMPLIDYNE INC | 75 | 59 |
| AMYLIN PHARMACEUTICALS INC | 100 | 914 |
| ANADARKO PETE CORP | 200 | 11,370 |

Edgar Filing: CONMED CORP - Form 11-K

| | | |
|-------------------------------|-------|--------|
| ANTS SOFTWARE | 169 | 289 |
| APPLIED DIGITAL SOLUTIONS INC | 699 | 301 |
| APPLIED MICRO CIRCUITS | 175 | 1,981 |
| APPLIED MATERIALS INC | 10 | 401 |
| ARIBA INC | 125 | 770 |
| ARTISAN INTL FUND | 1,117 | 20,514 |
| ASK JEEVES INC | 50 | 170 |

11

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|-------------------------------|-----------------|---------------------|
| AT HOME CORP | 41 | -- |
| ATMEL CORP | 1,000 | 7,370 |
| AVANTGO INC | 400 | 700 |
| AVAYA INC | 68 | 826 |
| BANK ONE CORP | 5 | 195 |
| BARR LABS INC | 600 | 47,616 |
| BEA SYS INC | 200 | 3,080 |
| BED BATH & BEYOND INC | 105 | 3,560 |
| BEYOND COM CORP | 86 | 108 |
| BIOMIRA INC | 150 | 630 |
| BORG WARNER AUTOMOTIVE | 300 | 15,675 |
| BRISTOL MYERS SQUIBB CO | 17,453 | 890,103 |
| BROADBAND HOLDER TR | 100 | 1,650 |
| BROADCOM CORP | 20 | 817 |
| BROADVISION INC | 3,075 | 8,426 |
| CMG INFORMATION SVCS INC | 1,650 | 2,690 |

Edgar Filing: CONMED CORP - Form 11-K

| | | |
|-------------------------|--------|---------|
| CALAMOS INVT TR | 22,308 | 304,962 |
| CALYPTE BIOMEDICAL CORP | 2,500 | 463 |
| CARDINAL HEALTH INC | 150 | 9,699 |

12

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|------------------------------------|-----------------|---------------------|
| Catalina Marketing Corp | 150 | 5,205 |
| Centura Software Corp | 50 | 0 |
| CHEVRONTEXACO CORP | 77 | 6,900 |
| Ciena Corp | 550 | 7,871 |
| Cisco Sys Inc | 7,043 | 127,549 |
| CitiGroup Inc | 341 | 17,214 |
| Coca-Cola Bottling Co Consolidated | 58 | 2,196 |
| Commerce One Inc | 1,485 | 5,301 |
| COREL CORP | 500 | 950 |
| Corning Inc | 300 | 2,676 |
| Cryo-cell intl inc | 725 | 3,553 |
| DELL COMPUTER CORP | 560 | 15,221 |
| DIAMOND OFFSHORE DRILLING INC | 300 | 9,120 |

13

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description | Shares | Fair Value |
|----------------------|--------|------------|
|----------------------|--------|------------|

Edgar Filing: CONMED CORP - Form 11-K

| ----- | ----- | ----- |
|-------------------------------|-----------|-----------|
| DIGITAL LIGHTWAVE INC | 3,815 | 35,785 |
| WALT DISNEY COMPANY | 200 | 4,144 |
| DOUBLECLICK | 158 | 1,792 |
| DOVER DOWNS ENTMT INC | 100 | 1,530 |
| DREYFUS EMERGING LEADERS FUND | 973 | 33,817 |
| DREYFUS INTL FDS | 3,373 | 38,245 |
| DURBAN ROODEPOORT DEEP LTD | 1,225 | 1,691 |
| E M C CORP MASS | 325 | 4,360 |
| EAGLE WIRELESS INTL INC | 2,652 | 1,618 |
| EDULINK INC | 30,000 | 390 |
| ELAN PLC ADR | 300 | 13,518 |
| EMACHINES INC | 1,150 | 1,173 |
| ENRON CORP | 300 | 7,380 |
| ETOYS INC | 200 | 1 |
| EXODUS COMMUNICATIONS INC | 400 | 4 |
| F5 NETWORKS INC | 250 | 5,385 |
| FIDELITY JAPAN FUND | 170 | 1,549 |
| FIDELITY CASH RESERVES | 1,640,281 | 1,640,234 |
| FIDELITY FINL TR CONV SECS FD | 2,446 | 48,667 |

14

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description | Shares | Fair Value |
|-------------------------------|--------|------------|
| ----- | ----- | ----- |
| FIDELITY INCOME FD GINNIE MAE | 6,929 | 75,254 |
| FIDELITY FREEDOM 2020 FUND | 476 | 5,989 |
| FIDELITY GROWTH COMPANY FUND | 99 | 5,256 |

Edgar Filing: CONMED CORP - Form 11-K

| | | |
|------------------------------------|-------|--------|
| FIDELITY AGGRESSIVE GROWTH FUND | 388 | 7,388 |
| FIDELITY BLUE CHIP GROWTH FUND | 80 | 3,447 |
| FIDELITY DIVIDEND GROWTH FUND | 1,579 | 44,724 |
| FIDELITY SELECT TECHNOLOGY | 458 | 27,768 |
| FIDELITY SELECT BIOTECHNOLOGY FUND | 422 | 27,493 |
| FIDELITY SELECT BRKG & INVEST FUND | 477 | 21,178 |
| FORD MTR CO | 1,000 | 15,720 |
| FOTOBALL USA INC | 100 | 330 |
| FOUNDRY NETWORKS | 300 | 2,445 |
| FUSION MED TECHNOLOGIES INC | 4,500 | 25,785 |
| GEMSTAR-TV GUIDE INTL INC | 300 | 8,310 |
| GENENTECH INC | 400 | 21,700 |
| GENERAL DYNAMICS CORP | 200 | 15,928 |
| GENERAL ELECTRIC CO | 1,437 | 57,583 |

15

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|-------------------------------|-----------------|---------------------|
| GENOME THERAPEUTICS CORP | 100 | 681 |
| GENUITY INC | 100 | 158 |
| GENZYME CORP | 60 | 480 |
| GILLETTE CO | 150 | 5,010 |
| GLOBALNET FINCL.COM RTS | 0 | 9,082 |
| GUCCI GROUP N V | 66 | 5,603 |
| HANDSPRING INC | 100 | 674 |
| HANOVER DIRECT | 10,000 | 3,700 |
| HARBOR FD CAP APPRECIATION FD | 1,019 | 29,791 |
| HARLEY DAVIDSON INC | 1,200 | 65,172 |

Edgar Filing: CONMED CORP - Form 11-K

| | | |
|----------------------------------|-------|--------|
| HARMONIC LIGHTWAVES INC | 75 | 902 |
| HARRIS ASSOC OAKMARK SELECT FUND | 2,640 | 71,927 |
| HARVARD SCIENTIFIC CORP | 3,800 | 19 |
| HEWLETT PACKARD CO | 800 | 16,432 |
| HIGH SPEED NET SOLUTIONS INC | 50 | 83 |
| HOME DEPOT INC | 240 | 12,242 |
| HONEYWELL INTL INC | 200 | 6,764 |

16

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|-------------------------------|-----------------|---------------------|
| HYDROGIENE CORP | 9,250 | 4,125 |
| IMAGEX COM INC | 20 | 15 |
| INFOSPACE COM | 7,294 | 14,953 |
| INHALE THERAPEUTICC SYS | 30 | 557 |
| INKTOMI CORP | 800 | 5,368 |
| INTEGRA LIFESCIENCES CORP | 81 | 2,134 |
| INTEL CORP | 2,950 | 92,769 |
| INTERIORS INC CL A | 5,000 | 20 |
| INTERNATIONAL BUSINESS MACH | 1,206 | 145,930 |
| INTERNATIONAL SPEEDWAY CORP | 100 | 3,910 |
| INTERNET CAPITAL GROUP INC | 330 | 399 |
| INTERNET PICTURES CORP | 300 | 633 |
| INTERNET SEC SYS INC | 100 | 3,206 |
| INVESCO TELECOMM #39 N/C | 360 | 5,982 |
| IVAX CORP | 531 | 10,694 |
| JDS UNIPHASE CORP | 444 | 3,854 |

Edgar Filing: CONMED CORP - Form 11-K

17

CONMED Corporation
 Retirement Savings Plan
 Schedule of Assets Held for Investment Purposes
 Brokerage Link Account
 December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|-------------------------------|-----------------|---------------------|
| JABIL CIRCUIT INC | 1,542 | 35,034 |
| JANUS OLYMPUS FUND | 93 | 2,591 |
| JOHNSON & JOHNSON | 1,200 | 70,920 |
| JUNIPER NETWORKS INC | 175 | 3,316 |
| KEITHLEY INSTRS INC | 100 | 1,690 |
| KENDLE INTL INC | 900 | 18,144 |
| LSI LOGIC CORPORATION | 265 | 4,182 |
| L-3 COMMUNICATIONS HLDGS INC | 150 | 13,500 |
| LEAR CORP | 200 | 7,628 |
| LEVEL3 COMMUNICATIONS INC | 100 | 500 |
| LILLY ELI & CO | 40 | 3,142 |
| LOCH HARRIS INC | 2,300 | 71 |
| LOCKHEED MARTIN CORP | 200 | 9,334 |
| LOOMIS SAYLES BOND FUND | 3,781 | 39,473 |
| LOWES COMPANIES INC | 500 | 23,205 |
| LUCENT TECHNOLOGIES INC | 1,198 | 7,547 |
| MANAGERS FDS BOND FD | 2,103 | 46,934 |

18

CONMED Corporation
 Retirement Savings Plan
 Schedule of Assets Held for Investment Purposes
 Brokerage Link Account
 December 31, 2001

Edgar Filing: CONMED CORP - Form 11-K

| Security Description ----- | Shares ----- | Fair Value ----- |
|-----------------------------------|-----------------|---------------------|
| MARIMBA INC | 100 | 338 |
| MCDATA CORP | 1 | 25 |
| MEDIMMUNE INC | 100 | 4,635 |
| MEDTRONIC INC | 350 | 17,924 |
| MERCK & CO INC | 200 | 11,760 |
| MERGER FD SH BEN INT | 672 | 9,923 |
| MERRILL LYNCH & CO INC | 25,000 | 25,034 |
| METROCALL INC | 2,700 | 65 |
| MICROSOFT CORP | 544 | 36,040 |
| MINNESOTA MNG & MFT CO | 3 | 355 |
| MIRACLE ENTMT INC | 16,628 | 416 |
| MIRAVANT MED TECHNOLOGIES | 1,452 | 13,954 |
| MONTGOMERY US FDS II GLBL LS CL R | 666 | 7,943 |
| MOTOROLA INC DTD | 10,000 | 9,848 |
| MOTOROLA INC | 1,948 | 29,259 |
| NABI | 1,000 | 10,320 |

19

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|-------------------------------|-----------------|---------------------|
| NQL INC | 1,000 | 60 |
| NGR ENERGY INC | 300 | 4,650 |
| NX NETWORKS INC | 50 | 1 |
| NABORS INDS INC | 100 | 3,433 |
| NANOPHASE TECHNOLOGIES CORP | 10 | 59 |
| NASDAQ 100 TR UNIT SER 1 | 463 | 18,015 |

Edgar Filing: CONMED CORP - Form 11-K

| | | |
|----------------------------|-------|--------|
| NEOFORMA COM INC | 40 | 1,166 |
| NETGATEWAY INC | 4,000 | 1,320 |
| NEW PLAN EXCEL RLTY TR INC | 300 | 5,715 |
| NOKIA CORP SPONSORED ADR | 1,202 | 29,485 |
| NORTEL NETWORKS CORP | 402 | 2,999 |
| NORTHEAST INVS TR | 3,481 | 25,868 |
| NORTHROP GRUMMAN CORP | 150 | 15,122 |
| NOVELL INC | 50 | 230 |
| WHITE OAK GROWTH STOCKFUND | 14 | 530 |
| ONYX PHARMACEUTICALS INC | 60 | 307 |
| OPENWAVE SYS INC | 100 | 979 |
| ORACLE SYS CORP | 2,710 | 37,425 |

20

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|--------------------------------------|-----------------|---------------------|
| ORATEC INTERVENTIONS INC | 1,000 | 6,470 |
| ORGINAL MEDIA | 23,000 | 23 |
| PLX TECHNOLOGY INC | 100 | 1,261 |
| PMC-SIERRA INC | 1,300 | 27,638 |
| PALM INC | 207 | 803 |
| PARADYNE CORP | 300 | 1,170 |
| PARAMETRIC TECHNOLOGY CORP | 100 | 781 |
| PEPSICO INC | 102 | 4,966 |
| PETROLEUM GEO SVCS A/S SPONSORED ADR | 500 | 3,980 |
| PFIZER INC | 3,800 | 151,430 |
| PHILIP MORRIS COS INC | 165 | 7,565 |

Edgar Filing: CONMED CORP - Form 11-K

| | | |
|---------------------------|-----|-------|
| PLANTRONICS INC | 175 | 4,487 |
| PRIMUS TELECOMM GROUP INC | 5 | 3 |

21

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description | Shares | Fair Value |
|-------------------------------|--------|------------|
| PUMA TECHNOLOGY INC | 15,000 | 38,700 |
| QLOGIC CORP | 790 | 35,163 |
| QUALCOMM INC | 836 | 42,218 |
| RAMBUS INC | 390 | 3,116 |
| RAYTHEON CO CL B | 100 | 3,247 |
| RAZORFISH INC CL A | 1,270 | 279 |
| REALNETWORKS INC | 100 | 594 |
| REALITY WIRELESS NETWORKS INC | 29 | 7 |
| RED HAT INC | 750 | 5,325 |
| REGISTER INC | 100 | 1,150 |
| REYNOLDS R J INC | 300 | 16,890 |
| RYDEX SER TR | 173 | 8,011 |
| SPSS INC | 33 | 586 |
| SRI/SURGICAL EXPRESS INC | 500 | 8,000 |
| SANDISK CORP | 100 | 1,440 |
| SAP AG ADR | 100 | 3,193 |
| SCHLUMBERGER LTD | 100 | 5,495 |
| SCHWAB CHARLES CORP | 750 | 11,603 |
| SELECTED AMERN SHS INC | 1,280 | 39,658 |
| SEZENA SOFTWARE INC | 100 | 2,174 |
| SHAMAN PHARMACEUTICALS | 44,070 | 264 |

Edgar Filing: CONMED CORP - Form 11-K

22

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|-------------------------------------|-----------------|---------------------|
| SHE GOT NETWORK INC | 700 | 0 |
| SILICON VY RESH INC | 2,000 | 160 |
| SIRIUS SATELLITE RADIO INC | 154 | 1,791 |
| SONIC AUTOMOTIVE INC | 800 | 18,752 |
| SPRINT CORP | 25 | 502 |
| STRONG EQUITY FDS INC ENTERPRISE FD | 1,062 | 23,515 |
| SUN MICROSYSTEMS INC | 1,921 | 23,628 |
| SUNBEAM-OSTER INC | 320 | 16 |
| SUPERCONDUCTOR TECHNOLOGIES | 190 | 1,235 |
| SYCAMORE NETWORKS INC | 100 | 536 |
| TARGET CORP | 500 | 20,525 |
| TELAXIS COMMUNICATIONS CORP | 150 | 108 |
| TELIGENT INC CL A | 50 | 0 |
| TEXAS INSTRUMENTS INC | 1,200 | 33,600 |
| THERMOELASTIC TECH INC | 7,000 | 420 |
| 3DFX INTERACTIVE INC | 200 | 96 |
| 3COM CORP | 1,105 | 7,050 |
| TITAN CORP | 100 | 2,495 |

23

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account

Edgar Filing: CONMED CORP - Form 11-K

December 31, 2001

| Security Description ----- | Shares ----- | Fair Value ----- |
|-----------------------------------|-----------------|---------------------|
| TOO INC | 30 | 825 |
| TRICON GLOBAL RESTAURANTS | 150 | 7,380 |
| TYCO INTL LTD | 640 | 37,696 |
| UNITED PARCEL SVC INC CL B | 120 | 6,540 |
| UNIVISION COMMUNICATIONS INC CL A | 300 | 12,138 |
| VA LINUX SYS INC | 150 | 368 |
| VERIZON COMMUNICATIONS | 250 | 11,865 |
| VERTEL CORP | 25 | 17 |
| VERTICAL COMPUTER SYS INC | 1,000 | 11 |
| VITESSE SEMICONDUCTOR CORP | 120 | 1,492 |
| WAL MART STORES INC | 1,050 | 60,428 |
| WALGREEN CO | 200 | 6,732 |
| WASHINGTON MUTUAL INC | 300 | 9,810 |
| WAVE SYSTEMS CORP CL A | 139 | 311 |
| WEITZ SER FD INC | 1,400 | 48,007 |
| WELLS FARGO & CO | 200 | 8,694 |

24

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2001

| Security Description | Shares | Fair Value |
|-----------------------------|--------|------------|
| WIND RIV SYS INC | 100 | 1,791 |
| WORLDCOM INC GA | 2,120 | 29,850 |
| WORLDCOM INC WORLDCOM GROUP | 84 | 1,067 |

Edgar Filing: CONMED CORP - Form 11-K

| | | |
|--------------------------------|-------|-------------|
| WRIGHT MED GROUP INC | 2,000 | 35,800 |
| XO COMMUNICATIONS INC | 5,000 | 400 |
| XYBERNAUT CORP | 200 | 476 |
| YAHOO INC | 113 | 2,005 |
| ZIMMER HLDGS INC | 1,657 | 50,605 |
| ZIMMER HLDGS IC ODD LOT TENDER | 57 | 1,696 |
| | | ----- |
| TOTAL ACCOUNT MARKET VALUE | | \$5,937,887 |
| | | ===== |