

Edgar Filing: CONMED CORP - Form 11-K

CONMED CORP
Form 11-K
June 30, 2003

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, 2002

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: /s/ Robert D. Shallish, Jr.

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

Date: June 25, 2003

CONMED Corporation
Retirement Savings Plan

Index

	Page
Report of Independent Auditors	1
Financial Statements:	
Statements of Net Assets Available for Benefits at December 31, 2002 and 2001	2
Statements of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2002 and 2001	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, 2002	9-23
Consent of Independent Auditors.....	24
Certification.....	25

* 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 Auditors

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

Edgar Filing: CONMED CORP - Form 11-K

of the CONMED Corporation Retirement Savings Plan (the "Plan") at December 31, 2002 and 2001, 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
June 25, 2003

1

CONMED Corporation
Retirement Savings Plan

Statement of Net Assets Available for Benefits
December 31, 2002 and 2001

Assets	2002	2001
Investments, at fair value		
Non-interest bearing cash	\$ 5,491	\$ --
Mutual Funds	30,531,232	35,847,929
Common Collective Trust	11,074,553	10,543,240
Common Stock	4,526,213	6,478,797
Money Market Funds	6,995,982	4,462,964
Participant Loans	1,693,992	1,774,881
	-----	-----
	54,827,463	59,107,811
Receivables:		
Due from broker for securities sold	--	59,775
	-----	-----
Total assets	54,827,463	59,167,586
	-----	-----

Edgar Filing: CONMED CORP - Form 11-K

Liabilities		
Due to broker for securities purchased	17,406	--
	-----	-----
Total liabilities	17,406	--
	-----	-----
Net Assets Available for Benefits	\$54,810,057	\$59,167,586
	=====	=====

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, 2002 and 2001

	2002	2001
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 1,229,441	\$ 1,749,025
Net depreciation in fair value of investments	(8,336,581)	(8,775,315)
Contributions:		
Participants	6,290,801	5,668,100
Employer	1,892,836	1,730,330
	-----	-----
Total additions	1,076,497	372,140
	-----	-----
Deductions from net assets attributed to:		
Distributions to participants	5,434,026	3,404,127
	-----	-----
Total deductions	5,434,026	3,404,127
	-----	-----
Net decrease	(4,357,529)	(3,031,987)
Net assets at beginning of year	59,167,586	62,199,573
	-----	-----
Net Assets at End of Year	\$ 54,810,057	\$ 59,167,586
	=====	=====

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

3

CONMED Corporation
Retirement Savings Plan

Edgar Filing: CONMED CORP - Form 11-K

Notes to Financial Statements
December 31, 2002 and 2001

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 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 1 to 50 percent of his or her annual compensation, as defined, up to a maximum of \$11,000 and \$10,500 per year on a pretax basis for 2002 and 2001. 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. Forfeitures reduced employer contributions by \$78,885 and \$76,004 in 2002 and 2001, respectively.

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.

Investment Options

A participant may direct contributions (in one percent increments) to any of the following 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.

CONMED Corporation
Retirement Savings Plan

Notes to Financial Statements
December 31, 2002 and 2001

1. Establishment and Description of Plan (Continued)

Investment Options (Continued)

Equity Income Fund - Invests in the Fidelity Equity Income Fund. This

mutual fund invests 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
fixed income securities and distributes income to maintain a net asset
value of \$1.00 per unit.

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.

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.

Edgar Filing: CONMED CORP - Form 11-K

Needham Growth Fund - Invest in growth stocks where the price to earnings

ratio is equal to or less than half the long-term growth rate of earnings
per share.

Freedom Funds (2000, 2010, 2020, 2030, 2040) - Invests in the Fidelity

Freedom Funds. Seeks to provide high total returns for those planning to
retire.

Freedom Income Fund - Invests in the Fidelity Freedom Income Fund. Seeks to

provide high current income and as a secondary objective, some capital
appreciation for those already in retirement.

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. Related brokerage fees
are charged directly to the individual participant's account.

5

CONMED Corporation
Retirement Savings Plan

Notes to Financial Statements
December 31, 2002 and 2001

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 investment options consistent with the participant's contribution investment election.

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 the Plan agreement.

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.

Edgar Filing: CONMED CORP - Form 11-K

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.

Investment Valuation and Income Recognition

Investments in common stock and mutual funds are valued based upon quoted market prices in active markets. Investments in common collective trust funds are valued at the net asset value of securities held by the trust as determined by the investment manager. Cash, money market funds and participant loans are carried at cost which approximates market.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation or depreciation in the fair value of its investment which consists of the realized gains and losses and the unrealized appreciation or depreciation on those investments. 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, 2002 and 2001

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. Investments are exposed to various risks, such as interest rate, market and credit. Due to the

Edgar Filing: CONMED CORP - Form 11-K

level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, 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 pursuant to the appropriate section of the Internal Revenue Code ("IRC"), 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 and the Plan's tax counsel believe that the Plan, as amended, is designed and is currently being operated in compliance with the applicable requirements of the IRC.

7

CONMED Corporation
Retirement Savings Plan

Notes to Financial Statements
December 31, 2002 and 2001

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, 2002 consist of the following:

	Units	Current Value
CONMED Corp. Common Stock	145,702	\$ 2,854,302
Fidelity Equity Income Fund	122,777	4,870,549
Fidelity Aggressive Growth Fund	476,360	5,330,468
Fidelity Retirement Money Market Fund	4,656,346	4,656,346
Fidelity Managed Income Portfolio Fund	11,074,553	11,074,553
Spartan U.S. Equity Index Fund	176,135	5,486,628
Fidelity Investment Grade Bond Fund	596,928	4,518,747
Fidelity Puritan Fund	196,599	3,104,297
Fidelity Low Priced Stock Fund	132,324	3,330,595

Net depreciation in the fair value of investments for the years ended December 31, 2002 and 2001 was as follows:

	2002	2001
Mutual funds	\$(8,312,146)	\$(8,719,805)
Common stocks	(24,435)	(55,510)
	-----	-----
	\$(8,336,581)	\$(8,775,315)

Edgar Filing: CONMED CORP - Form 11-K

5. Transactions with Parties-in-Interest

As of December 31, 2002 and 2001, the Plan held certain securities issued by the Company as follows:

	December 31, 2002		December 31, 2001	
	Number of Shares	Fair Value	Number of Shares	Fair Value
CONMED Corp. Common Stock	145,702	\$2,854,302	132,095	\$2,636,616

8

CONMED Corporation
Retirement Savings Plan

Notes to Financial Statements
December 31, 2002 and 2001

CONMED Corporation
Retirement Savings Plan

Schedule I

Schedule of Assets Held for Investment Purposes
December 31, 2002

Identity of Issue/Description of Investment	Units	Fair Value
FAM Value Fund	34,617	\$ 1,166,236
Fidelity Puritan Fund	196,599	3,104,297
Fidelity Equity Income Fund	122,777	4,870,549
Fidelity Investment Grade Bond Fund	596,928	4,518,747
Fidelity Low-Priced Stock Fund	132,324	3,330,595
Fidelity Aggressive Growth Fund	476,360	5,330,468
Fidelity Diversified International Fund	75,355	1,293,085
Spartan U.S. Equity Index Fund	176,136	5,486,628
Fidelity Managed Income Portfolio	11,074,553	11,074,553
CONMED Corporation **	145,702	2,854,302
Held in Brokerage Link Account *	*	4,968,904
Fidelity Retirement Money Market Fund	4,656,346	4,656,346
Fidelity Freedom Funds	19,079	200,592
Needham Growth	2,375	47,301
Cash	5,491	5,491
Interest Bearing Cash Accounts	225,376	225,377
Participant loans, interest rates from 5.25% to 10.50% and maturities from 2003 to 2012		1,693,992
		----- \$54,827,463 =====

* See pages 10-23 for detail of assets held in the brokerage link account.

Edgar Filing: CONMED CORP - Form 11-K

** Denotes party-in-interest

9

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
APEX SILVER MINES LTD	200	2,960
XCELERA COM INC	100	63
NABORS INDUSTRIES LTD	100	3,527
TRANSOCEAN SEDCO FOREX	19	440
ALCON INC	100	3,945
PACIFIC CENTURN CYBERWORKS	500	79
ADC TELECOMMUNICATIONS INC	250	522
AOL TIME WARNER	783	10,257
AT & T CORP	10	261
A T & T WIRELESS	17	96
ACCLAIM ENTMT INC	201	133
ACTRADE FINL	80	8
AGERE SYS INC CL A	6	9
AGERE SYS INC CL B	169	237
AGILENT TECHNOLOGIES INC	276	4,957
AGNICO EAGLE MINES LTD	150	2,229
ALPINE REALTY INCOME & GROWTH Y	2,534	34,967
AMCOR LTD ADR NEW	1,000	19,249

10

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

Edgar Filing: CONMED CORP - Form 11-K

December 31, 2002

Security Description -----	Shares -----	Fair Value -----
AMERICAN BONANZA GOLD MGN CO CL A	21,000	2,919
AMERICAN INTL GROUP INC	250	14,463
AMERICAN REAL ESTATE PARTNERS LP	500	4,595
AMGEN INC	100	4,834
AMYLIN PHARMACEUTICALS INC	100	1,614
ANADARKO PETE CORP	200	9,580
ANHEUSER BUSCH COS INC	300	14,520
ANTS SOFTWARE	169	127
ANWORTH MTG ASSET CORP	1,000	12,570
APPLIED DIGITAL SOLUTIONS INC	699	287
APPLIED MICRO CIRCUITS	175	646
APPLIED MATERIALS INC	20	261
ARTISAN INTL FUND	1,125	16,637
ASK JEEVES INC	50	128
AT HOME CORP	41	--
ATMEL CORP	1,000	2,230
AUTOMATIC DATA PROCESSING	200	7,850
AVAYA INC	52	127

11

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

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

Edgar Filing: CONMED CORP - Form 11-K

BANK ONE CORP	5	183
BARON ASSET GROWTH & INCOME FUND	37	1,000
BAXTER INTL INC	50	1,400
BEYOND COM CORP	86	--
BIOMIRA INC	100	93
BRISTOL MYERS SQUIBB CO	15,923	368,617
BROADVISION INC	341	1,163
CMG INFORMATION SVCS INC	1,650	1,619
CACHE INC	500	6,900
CALAMOS INVT TR	15,464	219,275
CALPINE CORP	7,000	22,820
CALYPTE BIOMEDICAL CORP	500	27
CAPITAL ONE BK MTN BE	50,000	48,900
CARDINAL HEALTH INC	300	17,757
Catalina Marketing Corp	150	2,775
CHARLES & COLVARD LTD	200	1,076
CHEVRONTEXACO CORP	77	5,119
CINERGY CORP	15	506

12

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
Cisco Sys Inc	3,853	50,474
CitiGroup Inc	266	9,361
CLIPPER FD INC	171	12,937
COMCAST CORP	17	401

Edgar Filing: CONMED CORP - Form 11-K

Commerce One Inc	218	600
COREL CORP	500	400
CORINTHIAN COLLEGES	300	11,358
Corning Inc	300	993
COSINE COMMUNICATIONS	100	604
COSTCO WHSL CORP	50	1,403
Cryo-cell intl inc	725	1,182
CUSAC INDS LTD	20,800	6,240
DELL COMPUTER CORP	560	14,974
DIAMOND OFFSHORE DRILLING INC	300	6,555
DIGITAL LIGHTWAVE INC	3,025	3,724
DODGE & COX STOCK	1,090	95,959
DOUBLECLICK	158	894
DOVER DOWNS GAMING ENTMT INC	70	636

13

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
DOVER MOTORSPORTS INC	100	465
DREYFUS EMERGING LEADERS FUND	1,368	37,971
DREYFUS INTL FDS	3,373	41,845
DURBAN ROODEPOORT DEEP LTD	700	2,835
E M C CORP MASS	375	2,303
EAGLE BROADBAND INC	2,652	743
EATON VANCE GROWTH	518	3,536
EDULINK INC	30,000	60
ELAN PLC ADR	400	984

Edgar Filing: CONMED CORP - Form 11-K

ENRON CORP	2,300	145
ETOYS INC	200	--
EXODUS COMMUNICATIONS INC	400	--
FIDELITY JAPAN FUND	170	1,435
FIDELITY CASH RESERVES	2,114,331	2,114,331
FIDELITY FINL TR CONV SECS FD	2,565	41,909
FIDELITY FREEDOM 2020 FUND	486	5,168
FIDELITY GROWTH COMPANY FUND	99	3,498
FIDELITY AGGRESSIVE GROWTH FUND	349	3,910

14

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
FIDELITY BLUE CHIP GROWTH FUND	80	2,573
FIDELITY DIVIDEND GROWTH FUND	1,594	35,581
FIDELITY SELECT TECHNOLOGY	458	17,275
FIDELITY SELECT BIOTECHNOLOGY FUND	325	12,580
FIDELITY SELECT BRKG & INVEST FUND	480	17,527
GEMSTAR-TV GUIDE INTL INC	300	975
GENENTECH INC	400	13,264
GENERAL DYNAMICS CORP	200	15,874
GENERAL ELECTRIC CO	1,415	34,758
GENUITY INC	5	--
GENZYME CORP	60	105
GILLETTE CO	150	4,554
GLAMIS GOLD LTD	500	5,670
GUCCI GROUP N V	66	6,046

Edgar Filing: CONMED CORP - Form 11-K

H T E INC	1,000	4,840
HANDSPRING INC	100	95
HANSON PLC	200	4,122
HARBOR FD CAP APPRECIATION FD	2,897	58,551

15

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
HARMONIC LIGHTWAVES INC	75	173
HARRIS ASSOC OAKMARK SELECT FUND	4,419	105,263
HARVARD SCIENTIFIC CORP	3,800	--
HECLA MNG CO	400	2,024
HEWLETT PACKARD CO	800	13,888
HOME DEPOT INC	540	12,970
HONEYWELL INTL INC	200	4,800
ITT EDUCATIONAL SVCS	1,000	23,550
INFOSPACE INC	10	84
INHALE THERAPEUTICC SYS	30	242
INKTOMI CORP	400	640
INTEGRA LIFESCIENCES CORP	81	1,430
INTEL CORP	3,301	51,404
INTERIORS INC CL A	5,000	--
INTERNATIONAL BUSINESS MACH	1,055	81,762
INTERNATIONAL SPEEDWAY CORP	100	3,729
INTERNET CAPITAL GROUP INC	330	119
INTERNET PICTURES CORP	300	315

Edgar Filing: CONMED CORP - Form 11-K

16

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
INTERNET SEC SYS INC	100	1,833
INVESCO TELECOMM #39 N/C	360	2,933
ISHARES TR	105	5,182
ISHARES TR	35	1,699
JDS UNIPHASE CORP	520	1,284
JABIL CIRCUIT INC	1,637	29,335
JANUS OLYMPUS FUND	93	1,861
JOHNSON & JOHNSON	1,200	64,452
JUNIPER NETWORKS INC	175	1,190
KEITHLEY INSTRS INC	100	1,250
KINROSS GOLD CORP	1,700	4,165
KROLL INC	64	1,221
LEAR CORP	100	3,328
LEVEL3 COMMUNICATIONS INC	100	490
LILLY ELI & CO	40	2,540
LOCKHEED MARTIN CORP	200	11,550
LOOMIS SAYLES BOND FUND	3,293	36,195
LUCENT TECHNOLOGIES INC	1,150	1,449

17

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Edgar Filing: CONMED CORP - Form 11-K

Security Description -----	Shares -----	Fair Value -----
MANAGERS FDS BOND FD	1,998	46,858
MARIMBA INC	100	163
MCDONALDS CORP	150	2,412
MEDTRONIC INC	350	15,960
MERCK & CO INC	200	11,322
MERIDIAN FD INC	1,427	32,797
MERRILL LYNCH & CO INC	25,000	27,579
MEXICO FD INC	200	2,364
MICHAELS STORES INC	300	9,390
MICROSOFT CORP	644	33,295
MIRACLE ENTMT INC	16,628	17
MIRAVANT MED TECHNOLOGIES	602	512
MOTOROLA INC DTD	10,000	10,237
MOTOROLA INC	768	6,643
NQL INC	1,000	1
NANOPHASE TECHNOLOGIES CORP	10	28
NASDAQ 100 TR UNIT SER 1	788	19,204

18

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
NEW PLAN EXCEL RLTY TR INC	300	5,727
NEWMONT MNG CORP COM	200	5,806
NOKIA CORP SPONSORED ADR	927	14,369

Edgar Filing: CONMED CORP - Form 11-K

NOMURA HLDGS INC ADR	200	2,174
NORTEL NETWORKS CORP	362	583
NORTHEAST INVS TR	18,194	128,269
WHITE OAK GROWTH STOCKFUND	14	318
ONYX PHARMACEUTICALS INC	60	349
OPENWAVE SYS INC	100	200
ORACLE SYS CORP	1,710	18,468
PLX TECHNOLOGY INC	100	391
PMC-SIERRA INC	1,300	7,228
PALM INC	60	942
PARADYNE CORP	2,300	2,944
PETROLEUM GEO SVCS A/S SPONSORED ADR	500	200
PFIZER INC	1,100	33,627
PHILIP MORRIS COS INC	235	9,525
PLANTRONICS INC	175	2,648

19

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
PRIMUS TELECOMM GROUP INC	5	10
PUMA TECHNOLOGY INC	1,000	710
QLOGIC CORP	790	27,263
QUALCOMM INC	826	30,058
R H DONNELLEY CORP	200	5,862
RAMBUS INC	390	2,617
RAYTHEON CO CL B	100	3,075
RAZORFISH INC CL A	42	71

Edgar Filing: CONMED CORP - Form 11-K

REALNETWORKS INC	100	381
RED HAT INC	750	4,432
SBC COMMUNICATIONS	100	2,711
SPSS INC	33	462
SANDISK CORP	100	2,030
SAP AG ADR	100	1,950
SCHLUMBERGER LTD	100	4,209
SCHWAB CHARLES CORP	750	8,137
SELECTED AMERN SHS INC	1,289	32,829
SELECTED SPL SHS INC	2,323	20,005

20

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
SERENA SOFTWARE INC	100	1,579
SHAMAN PHARMACEUTICALS	44,070	--
SHE GOT NETWORK INC	700	--
SILICON VY RESH INC	2,000	10
SILVERADO GOLD MINE LTD	9,000	5,535
SIRIUS SATELLITE RADIO INC	100	64
SPRINT CORP	25	362
STRONG EQUITY FDS INC ENTERPRISE FD	529	8,419
SUN MICROSYSTEMS INC	1,821	5,663
SUPERCONDUCTOR TECHNOLOGIES	90	85
SUREBEAM CORP	69	279
SYCAMORE NETWORKS INC	100	289

Edgar Filing: CONMED CORP - Form 11-K

TELAXIS COMMUNICATIONS CORP	150	27
TEXAS INSTRUMENTS INC	800	12,008
THERMOELASTIC TECH INC	7,000	--
3DFX INTERACTIVE INC	200	--
3COM CORP	1,105	5,116
3M CO	3	370

21

CONMED Corporation
Retirement Savings Plan
Schedule of Assets Held for Investment Purposes
Brokerage Link Account
December 31, 2002

Security Description -----	Shares -----	Fair Value -----
TITAN CORP	100	1,040
TRAVELERS PPTY CAS CORP	10	147
TRAVELERS PPTY CAS CORP CL B	22	322
TWEEDY BROWNE GLOBAL VALUE FUND	2,620	41,424
TYCO INTL LTD	940	16,055
UNITED PARCEL SVC INC CL B	145	9,147
UNIVISION COMMUNICATIONS INC CL A	300	7,350
VA LINUX SYS INC	150	137
VERIZON COMMUNICATIONS	250	9,688
VERTICAL COMPUTER SYS INC	1,000	8
VITESSE SEMICONDUCTOR CORP	120	262
WAL MART STORES INC	90	4,546
WASHINGTON MUTUAL INC	300	10,359
WAVE SYSTEMS CORP CL A	139	185
WEITZ SER FD INC	1,425	39,795
WELLS FARGO & CO	200	9,374
WIND RIV SYS INC	100	410

Edgar Filing: CONMED CORP - Form 11-K

WORLDCOM INC GA

2,051

252

22

CONMED Corporation
 Retirement Savings Plan
 Schedule of Assets Held for Investment Purposes
 Brokerage Link Account
 December 31, 2002

Security Description -----	Shares -----	Fair Value -----
WORLDCOM INC WORLDCOM GROUP MCI GROUP	384	60
WRIGHT MED GROUP INC	1,600	27,934
XO COMMUNICATIONS INC	5,000	50
XCEL ENERGY INC	150	1,650
XYBERNAUT CORP	200	104
YAHOO INC	113	1,848
YUM BRANDS INC	300	7,266
ZIMMER HLDGS INC	1,811	75,193

TOTAL ACCOUNT MARKET VALUE		\$4,968,904 =====

23