

SCHEDULE 14A  
SCHEDULE 14A INFORMATION  
Proxy Statement Pursuant to Section 14(a)  
of the Securities and Exchange Act of 1934  
(Amendment No. )

Filed by the Registrant  [X]  
Filed by a Party other than the Registrant  [ ]  
Check the appropriate box:

- [ ] Preliminary Proxy Statement
- [ ] Confidential, for Use of the Commission Only (as permitted by Rule 14a-6 (e)(2))
- [X] Definitive Proxy Statement
- [ ] Definitive Additional Materials
- [ ] Soliciting Material Pursuant to Section 240.14a-11(c) or 240.14a-12

Meridian Diagnostics, Inc.

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- [X] No fee required.
- [ ] Fee computed on table below per Exchange Act Rules 14a-6(i) (4) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined)

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(4) Proposed maximum aggregate value of transaction:

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- [ ] Fee paid previously with preliminary materials.
- [ ] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of this filing.

(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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MERIDIAN DIAGNOSTICS, INC.  
3471 River Hills Drive  
Cincinnati, Ohio 45244

and Proxy Statement

Dear Shareholder:

Our annual shareholders' meeting will be held at 3:00 p.m. on January 20, 2000 at The Phoenix, 812 Race Street, Cincinnati, Ohio. We hope you will attend. At the meeting, you will hear a report on our operations and have a chance to meet your directors and executives.

This booklet includes the formal notice of the meeting and the proxy statement. The proxy statement tells you more about the agenda and procedures for the meeting. It also describes how the Board operates and gives personal information about our director candidates.

We want your shares to be represented at the meeting. I urge you to complete, sign, date, and return your proxy card promptly in the enclosed envelope.

Sincerely yours,

/s/ William J. Motto

William J. Motto  
Chairman of the Board

December 16, 1999

NOTICE OF ANNUAL MEETING  
OF  
SHAREHOLDERS OF MERIDIAN DIAGNOSTICS, INC.

Time:

3:00 p.m., Eastern Time

Date:

January 20, 2000

Place:

The Phoenix  
812 Race Street  
Cincinnati, Ohio

Purpose:

- Elect directors
- Ratify appointment of Arthur Andersen LLP as the Company's independent public accountants for fiscal year 2000 .
- Conduct other business if properly raised

Only shareholders of record on December 3, 1999 may vote at the meeting. The approximate mailing date of this Proxy Statement and accompanying Proxy Card is December 17, 1999.

Your vote is important. Please complete, sign, date, and return your proxy card promptly in the enclosed envelope.

/s/ Gerard Blain

Gerard Blain  
Secretary

December 16, 1999

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GENERAL INFORMATION

Who may vote

Shareholders of Meridian, as recorded in our stock register on December 3, 1999, may vote at the meeting. As of that date, Meridian had 14,585,081 shares of Common Stock outstanding.

How to vote

You may vote in person at the meeting or by proxy. We recommend you vote by proxy even if you plan to attend the meeting. You can always change your vote at the meeting.

How proxies work

Meridian's Board of Directors is asking for your proxy. Giving us your proxy means you authorize us to vote your shares at the meeting in the manner you direct. You may vote for all, some, or none of our director candidates. You may also vote for or against the other proposals or abstain from voting.

If you sign and return the enclosed proxy card but do not specify how to vote, we will vote your shares in favor of our director candidates and in favor of the ratification of Arthur Andersen LLP as the Company's independent public accountants for fiscal year 2000.

You may receive more than one proxy or voting card depending on how you hold your shares. Shares registered in your name are covered by one card. And if you hold shares through someone else, such as a stockbroker, you may get material from them asking how you want to vote.

Revoking a proxy

You may revoke your proxy before it is voted by submitting a new proxy with a later date, by voting in person at the meeting, or by notifying Meridian's Secretary in writing at the address under "Questions?" on page 9.

Quorum

In order to carry on the business of the meeting, we must have a quorum. This

means at least a majority of the outstanding shares eligible to vote must be represented at the meeting, either by proxy or in person.

#### Votes needed

The five director candidates receiving the most votes will be elected to fill the seats on the Board. Approval of the other proposal requires the favorable vote of a majority of the votes cast. Only votes for or against a proposal count. Abstentions and broker non-votes count for quorum purposes but not for voting purposes. Broker non-votes occur when a broker returns a proxy card but does not have authority to vote on a particular proposal.

#### Other Matters

Any other matters considered at the meeting, including adjournment, will require the affirmative vote of a majority of shares voting.

#### Voting by Proxy

All proxies properly signed will, unless a different choice is indicated, be voted "FOR" the election of all nominees for Directors proposed by the Board of Directors and "FOR" ratification of the selection of independent public accountants.

If any other matters come before the meeting or any adjournment, each proxy will be voted in the discretion of the individuals named as proxies on the card.

### ELECTION OF DIRECTORS (Item 1 on the Proxy Card)

The Board has nominated the director candidates named below.

The Board of Directors oversees the management of the Company on your behalf. The Board reviews Meridian's long-term strategic plans and exercises direct decision-making authority in key areas, such as choosing the Chief Executive Officer, setting the scope of his authority to manage the company's business day to day, and evaluating management's performance.

The Board is nominating for reelection all of the following current directors: James A. Buzard, John A. Kraeutler, Gary P. Kreider, William J. Motto and Robert J. Ready.

Proxies solicited by the Board will be voted for the election of these nominees. All directors elected at the Annual Meeting will be elected to hold office until the next annual meeting. In voting to elect directors, shareholders are entitled to cumulate their votes and to give one candidate a number of votes equal to the number of directors to be elected multiplied by the number of shares held by the shareholder, or to distribute their votes on the same principle among as many candidates as the shareholder sees fit. In order to invoke cumulative voting, notice of cumulative voting must be given in writing by a shareholder to the President, a Vice President or the Secretary of Meridian not less than 48 hours prior to the Annual Meeting. The proxies solicited include discretionary authority to cumulate their votes.

Three of our five nominees are not Meridian employees. Only non-employee directors serve on Meridian's Audit and Compensation committees. All Meridian directors are elected for one-year terms. Personal information on each of our nominees is given below.

Board meetings last year: 5  
Actions in writing last year: 0

If a director nominee becomes unavailable before the election, your proxy card authorizes us to vote for a replacement nominee if the Board names one.

Nominees receiving the highest number of votes cast for the positions to be filled will be elected.

The Board recommends you vote FOR each of the following candidates:

James A. Buzard, Ph.D. James A. Buzard, Ph.D. serves as Chairman of the  
Age 72 Compensation Committee. From March 1981 until December

Director since 1990      1989, he was Executive Vice President of Merrell Dow Pharmaceuticals Inc. From December 1989 until his retirement in February 1990, he was Vice President of Marion Merrell Dow, Inc. He has been a business consultant since February 1990.

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John A. Kraeutler      John A. Kraeutler has more than 20 years of experience in the medical diagnostics industry and joined the Company as Executive Vice President and Chief Operating Officer in January 1992. In July 1992, Mr. Kraeutler was named President of the Company. Before joining Meridian, Mr. Kraeutler served as Vice President, General Manager for a division of Carter-Wallace, Inc. Prior to that, he held key marketing and technical positions with Becton, Dickinson and Company and Organon, Inc.

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Gary P. Kreider, Esq.      Gary P. Kreider has been a Senior Partner of the Cincinnati law firm of Keating, Muething & Klekamp, P.L.L., counsel to the Company since 1975. He is also an Adjunct Professor of Law in securities at the University of Cincinnati College of Law.

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William J. Motto      William J. Motto has more than 25 years of experience in the pharmaceutical and diagnostics products industries, is a founder of the Company and has been Chairman of the Board since 1977. Before forming the Company, Mr. Motto served in various capacities for Wampole Laboratories, Inc., Marion Laboratories, Inc. and Analytab Products, Inc., a division of American Home Products Corp.

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Robert J. Ready      Robert J. Ready serves as Chairman of the Audit Committee. In 1976, Mr. Ready founded LSI Industries, Inc., Cincinnati, Ohio, which engineers, manufactures and markets commercial/industrial lighting and graphics products, and has served as its President and Chairman of its Board of Directors since that time.

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RATIFICATION OF APPOINTMENT OF ACCOUNTANTS  
(Item 2 on the Proxy Card)

Although not required, the Board is seeking shareholder ratification of its selection of Arthur Andersen LLP as the Company's independent public accountants for fiscal 2000. An affirmative vote of a majority of shares voting at the meeting is required for ratification. If ratification is not obtained, the Board intends to continue the employment of Arthur Andersen LLP at least through fiscal 2000. Representatives of Arthur Andersen LLP are expected to be present at the Shareholders' Meeting and will be given an opportunity to comment, if they so desire, and to respond to appropriate questions that may be asked by shareholders.

DIRECTOR COMPENSATION

Non-employee directors of Meridian receive \$12,000 per year for serving as a director and as members of committees of the Board. They also receive \$1,000 for each director or committee meeting attended, except if a committee meeting occurs on the same day as a directors' meeting and then the committee meeting fee is \$800. They receive \$500 for each director or committee meeting held by telephone. Committee chairmen receive an additional \$500 for each committee meeting held. Each non-employee director is also granted a non-qualified option to purchase 2,317 shares of Common Stock at the time of election or re-election to the Board of Directors, with the exercise price being the closing sale price reported immediately prior to the date of grant. Directors who are employees of Meridian are not separately compensated for serving as directors.

BOARD COMMITTEES

The Board appoints committees to help carry out its duties. In particular, Board committees work on key issues in greater detail than would be possible at full Board meetings. Each committee reviews the results of its meetings with the full Board. The Board of Directors does not have a nominating committee or executive committee.

The Audit Committee is responsible for reviewing the Company's internal accounting operations. It also recommends the employment of independent accountants and reviews the relationship between the Company and its outside accountants.

Committee members: Messrs. Buzard, Kreider and Ready (Chairman).

Meetings last year: 4  
Actions in writing last year: 0

The Compensation Committee is responsible for establishing compensation for management and administering the Company's stock option plans.

Committee members: Messrs. Buzard (Chairman), Kreider and Ready.

Meetings last year: 3  
Actions in writing last year: 4

COMPENSATION COMMITTEE REPORT ON EXECUTIVE  
COMPENSATION  
Report of the Compensation Committee

The Compensation Committee is charged with establishing compensation for executive officers through the establishment of salaries and bonus plans as well as making bonus awards and awarding stock options.

At a meeting held September 17, 1998, the Committee set salaries for executive officers for fiscal 1999. In establishing these salaries, the Committee reviewed background information showing the fiscal 1998 compensation for Meridian's executives, along with comparisons of certain peer companies as well as comparisons with the instruments and biomedical equipment and supply group. This process allowed increases to be tied more to the executives' responsibilities, development and contributions to Meridian's operations. The salary of the Chief Executive Officer, Mr. Motto, was determined in the same manner.

At a meeting held November 17, 1999, the Committee reviewed the bonus plan adopted for fiscal 1999 and confirmed the award of bonuses pursuant to the plan since the earnings targets set in the plan were achieved. The Committee also awarded special bonuses of \$25,000 each to Messrs. Blain, Eberly, Kraeutler and Motto reflecting their extraordinary efforts in the acquisition of Gull Laboratories. The Committee also established a bonus plan for fiscal 2000. This plan calls for the award of bonuses if designated net earnings levels are met. The amount of each bonus is determined by multiplying base compensation by percentages keyed to earnings levels, and then applying a personal achievement multiplier to that result. The methodology of this plan is the same as employed in the past several years. At other meetings during fiscal 1999, the Committee awarded options from the Company's previously approved Stock Option Plan reflecting its view of the importance of particular executives to the Company's future performance.

Compensation Committee of  
the Board of Directors

James A. Buzard, Chairman  
Gary P. Kreider  
Robert J. Ready

PRINCIPAL SHAREHOLDER

The following person is the only shareholder known by the Company to own beneficially 5% or more of its outstanding Common Stock as of December 3, 1999:

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
William J. Motto	4,634,936	31.7%

The business address of Mr. Motto is 3471 River Hills Drive, Cincinnati, Ohio 45244.

Mr. Motto is a party to an agreement with Jerry L. Ruyan and Meridian pursuant to which he must offer his shares for sale to Meridian, and if it declines to purchase, to Mr. Ruyan, based on the current market price, if he desires to sell more than 1% of Meridian's Common Stock in any three-month period.

The shares of Common Stock reported as beneficially owned by Mr. Motto include 706,399 shares held by his three children as trustees of various trusts, 51,646 shares held by the William J. Motto Family Charitable Remainder Unitrust and 13,300 shares subject to options exercisable within 60 days.

DIRECTORS AND EXECUTIVE OFFICERS

This table lists the executive officers and directors of Meridian and shows how much common stock each owned on December 3, 1999.

Name and Age	Position	Common Stock Beneficially Owned	
		Amount <sup>1</sup>	Percentage
William J. Motto 58	Chairman of the Board of Directors, Chief Executive Officer	4,634,9362	31.7%
John A. Kraeutler 51	President, Chief Operating Officer and Director	155,325	*
Gerard Blain <sup>3</sup> 59	Executive Vice President, Chief Financial Officer and Secretary	48,645	*
Antonio A. Interno <sup>4</sup> 49	Senior Vice President	365,885	2.5%
Richard L. Eberly <sup>5</sup> 38	Vice President, Sales and Marketing	13,050	*
Kenneth J. Kozak <sup>6</sup> 45	Vice President, Research and Development	1,072	*
James A. Buzard, Ph.D. <sup>7</sup> 72	Director	21,759	*
Gary P. Kreider <sup>7</sup> 61	Director	37,2618	*
Robert J. Ready <sup>7</sup> 59	Director	24,464	*
All Executive Officers and Directors as a Group		5,302,397	35.5%

<FN>

- Includes options exercisable within 60 days from Mr. Motto of 13,300 shares, Mr. Kraeutler of 150,973 shares, Mr. Blain of 46,210 shares, Mr. Interno of 51,866 shares, Mr. Eberly of 12,750 shares, Mr. Buzard of 20,507 shares, Mr. Kreider of 13,904 shares, Mr. Ready of 23,014 shares and Mr. Kozak of 1,072 shares.
- See description of Common Stock ownership contained under "Principal Shareholder."
- Gerard Blain joined the Company as Vice President and Chief Financial Officer on March 1, 1994. He was elected Secretary in April 1996. Prior

to joining the Company, Mr. Blain was Vice President and Controller of Marion Merrell Dow, Inc. Mr. Blain had been with Marion Merrell Dow, Inc. and its predecessor companies since 1966. Mr. Blain also holds Meridian debentures convertible into 621 shares.

4. Antonio A. Interno was appointed as a Vice President in August 1991 and appointed a Senior Vice President in September 1997. He has been Managing Director of the Company's European subsidiary, Meridian Diagnostics Europe since February 1990. Prior to that time, he was the marketing manager for Diagnostics International Distribution SPA, a major Italian diagnostics distributor.
5. Richard L. Eberly was appointed Vice President of Sales and Marketing on January 10, 1997. He has over 12 years of experience in the medical diagnostic industry and joined the Company in January 1995. Prior to his appointment to Vice President of Sales and Marketing, Mr. Eberly served as the Director of Sales for the Company. Before joining Meridian he held key sales and marketing positions at Abbott Diagnostics.
6. Kenneth J. Kozak joined the Company in October 1987 and was appointed Vice President, Research and Development, on May 17, 1999. Prior to this appointment, Mr. Kozak served as Director of Product Development for the Company. Before joining Meridian, Mr. Kozak held a variety of positions at the University of Cincinnati College of Medicine.
7. Audit Committee Member and Compensation Committee Member.
8. Includes 145 shares held directly by his wife and 9,564 shares held by trusts of which Mr. Kreider is trustee and a beneficiary. Mr. Kreider also holds Meridian debentures convertible into 1,491 shares.

\* Less than one percent.

</FN>

#### SECTION 16 BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16 of the Securities Exchange Act of 1934 requires the Company's executive officers, directors and persons who own more than ten percent of a registered class of the Company's equity securities to file reports of ownership and changes in ownership. Based on a review of the copies of such forms received by it, the Company believes that during the last fiscal year, all of its executive officers, directors and ten percent stockholders complied with the Section 16 reporting requirements. COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Gary P. Kreider, who is a member of the Compensation Committee, is a senior partner of Keating, Muething & Klekamp, P.L.L., Cincinnati, Ohio, a law firm that provided legal services to Meridian in fiscal 1999.

#### SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Annual Compensation			
		Salary	Bonus	Securities Underlying Options	All Other Compensation <sup>1</sup>
William J. Motto Chairman of the Board of Directors, Chief Executive Office	1999	\$ 355,000	\$ 144,813	-	\$ 24,313
	1998	338,000	-	-	29,312
	1997	325,000	-	-	20,908
John A. Kraeutler President, Chief Operating Officer	1999	\$ 257,000	\$ 111,738	50,000	\$ 17,010
	1998	245,000	-	50,000	15,635
	1997	235,000	-	-	11,463
Gerard Blain Executive Vice President, Chief Financial Officer and Secretary	1999	\$ 185,000	\$87,438	10,000	\$14,113
	1998	162,000	-	50,000	23,918
	1997	147,000	-	-	13,015
Antonio A. Interno	1999	\$ 210,000	\$59,527	-	\$ 0

Vice President	1998	200,000	-	7,000	0
	1997	190,700	-	-	0
Richard L. Eberly	1999	\$ 116,000	\$64,150	7,500	\$ 18,362
Vice President, Sales	1998	110,000	9,400	10,500	9,719
	1997	100,000	-	9,100	4,503

1 Amounts accrued under the Company's Savings and Investment Plan. Also includes certain education related expenses, professional fees and car allowances, as well as premiums paid under the Company's Split-Dollar Insurance Program. The Company maintains a Split-Dollar Insurance Program for selected individuals. Under this Program, the Company has purchased insurance policies on the lives of Mr. Motto, Mr. Kraeutler, Mr. Eberly and Mr. Blain. These individuals are responsible for a portion of the premiums and the Company pays the remainder. Upon the death of any of these individuals, the Company will receive that portion of the benefits paid that equals the premiums paid by the Company on the respective policy. The beneficiary named by the decedent will receive the remainder of the death benefits. The premiums paid to the insurer under these policies for the fiscal years ended September 1999, 1998 and 1997 were \$10,411, \$15,033, and \$16,166, respectively, for Mr. Motto; \$7,058, \$5,791 and \$6,822, respectively, for Mr. Kraeutler; \$755, \$596 and \$773, respectively, for Mr. Eberly; \$0, \$10,385 and \$8,422, respectively, for Mr. Blain.

Todd Motto, the adult son of William J. Motto, is the Director of Business Development at Meridian Diagnostics, Inc. Todd Motto received \$84,835 in compensation for fiscal 1999.

#### OPTION GRANTS IN LAST FISCAL YEAR

Name	Number of Securities Underlying Options Granted	% of Total Options Granted to Employees in Fiscal 1999	Exercise Price (\$/Per Share)	Expiration Date	Potential Realized Value at Assumed Annual Rates of Price Appreciation for Option Term	
					5%	10%
John A. Kraeutler	50,000	38.2%	\$6.750	10/29/08	\$549,752	\$875,388
Gerard Blain	10,000	7.6%	\$6.750	10/29/08	\$109,950	\$175,078
Richard L. Eberly	7,500	5.7%	\$6.440	4/19/09	\$ 78,676	\$125,278

#### FISCAL 1999 OPTION EXERCISES AND FISCAL YEAR-END OPTION VALUES

Name	Shares Acquired on Exercise	Value Realized	Number of Securities Underlying Unexercised Options at FY-End		Value of Unexercised In-the-Money Options at FY-End	
			Exercisable/Unexercisable	Exercisable/Unexercisable		
William J. Motto	38,625	\$96,261	13,300 / 6,700		\$0 / \$0	
John A. Kraeutler	-	-	150,973 / 51,100		\$319,584 / \$46,875	
Gerard Blain	-	-	46,210 / 45,000		\$35,855 / \$10,938	
Antonio A. Interno	-	-	206,568 / 5,250		\$1,156,215 / \$0	
Richard L. Eberly	-	-	12,750 / 15,775		\$1,969 / \$11,700	

PERFORMANCE GRAPH

The following graph shows the yearly percentage change in Meridian's cumulative total shareholder return on its Common Stock as measured by dividing the sum of (A) the cumulative amount of dividends, assuming dividend reinvestment during the periods presented and (B) the difference between Meridian's share price at the end and the beginning of the periods presented; by the share price at the beginning of the periods presented with the Wilshire 5000 Equity Index, a New Peer Group Index and an Old Peer Group Index. The New Peer Group consists of Biomerica, Inc., Biosite Diagnostics, Inc., Diagnostic Products Corp., Hemagen Diagnostics, Inc., Hycor Biomedical, Inc., Idexx Laboratories Corp., Neogen Corp., Quidel Corp., Sybron International and Trinity Biotech Plc. The Old Peer Group consists of Diagnostic Products Corp., Hycor Biomedical, Inc. and Immucor, Inc.

COMPARISON OF FIVE YEAR CUMULATIVE TOTAL RETURN\*  
AMONG MERIDIAN DIAGNOSTICS, INC., THE WILSHIRE 5000 EQUITY INDEX,  
A NEW PEER GROUP AND AN OLD PEER GROUP

	Meridian Diagnostics, Inc. -----	New Peer Group -----	Old Peer Group -----	Wilshire 5000 -----
SEP-94	100	100	100	100
SEP-95	159	162	163	129
SEP-96	267	198	155	153
SEP-97	242	173	128	212
SEP-98	158	164	115	219
SEP-99	171	194	121	278

SHAREHOLDER PROPOSALS FOR NEXT YEAR

The deadline for shareholder proposals to be included in the Proxy Statement for next year's meeting is August 18, 2000.

The form of Proxy for this meeting grants authority to the designated proxies to vote in their discretion on any matters that come before the meeting except those set forth in the Company's Proxy Statement and except for matters as to which adequate notice is received. In order for a notice to be deemed adequate for the 2001 Annual Shareholders' Meeting, it must be received prior to November 3, 2000. If there is a change in the anticipated date of next year's annual meeting or these deadlines by more than 30 days, we will notify you of this change through our Form 10-Q filings.

QUESTIONS?

If you have questions or need more information about the annual meeting, write to:

Gerard Blain, Secretary  
Meridian Diagnostics, Inc.  
3471 River Hills Drive  
Cincinnati, Ohio 45244

or call us at (513) 271-3700.

For information about your record holdings call the Fifth Third Bank Shareholder Services at 1-800-837-2755.

MERIDIAN DIAGNOSTICS, INC.

PROXY           The undersigned hereby appoints WILLIAM J. MOTTO and GERARD  
FOR           BLAIN, or either of them, proxies of the undersigned, each with  
                  the power of substitution, to vote cumulatively or otherwise all

ANNUAL  
MEETING

shares of Common Stock which the undersigned would be entitled to vote on the matters specified below and in their discretion with respect to such other business as may properly come before the Annual Meeting of Shareholders of Meridian Diagnostics, Inc. to be held on January 20, 2000 at 3:00 P.M. Eastern Time at The Phoenix, 812 Race Street, Cincinnati, Ohio or any adjournment of such Annual Meeting.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE FOLLOWING PROPOSALS:

- 1. Authority to elect as directors the five nominees listed below.

FOR \_\_\_\_\_ WITHHOLD AUTHORITY \_\_\_\_\_

JAMES A. BUZARD, JOHN A. KRAEUTLER, GARY P. KREIDER, WILLIAM J. MOTTO AND ROBERT J. READY

WRITE THE NAME OF ANY NOMINEE(S) FOR WHOM AUTHORITY TO VOTE IS WITHHELD

- 2. Ratification of the appointment of Arthur Andersen LLP as independent public accountants for fiscal 2000.

FOR \_\_\_\_\_ AGAINST \_\_\_\_\_ ABSTAIN \_\_\_\_\_

THIS PROXY WILL BE VOTED AS RECOMMENDED BY THE BOARD OF DIRECTORS UNLESS A CONTRARY CHOICE IS SPECIFIED.

(This proxy is continued and is to be signed on the reverse side)

Date \_\_\_\_\_, \_\_\_\_\_

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Important: Please sign exactly as name appears hereon indicating, where proper, official position or representative capacity. In the case of joint holders, all should sign.)

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS