

CONMED CORP
Form 10-Q
October 29, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended
September 30, 2012

Commission File Number
0-16093

CONMED CORPORATION
(Exact name of the registrant as specified in its charter)

New York
(State or other jurisdiction of
incorporation or organization)
525 French Road, Utica, New York
(Address of principal executive offices)

16-0977505
(I.R.S. Employer
Identification No.)
13502
(Zip Code)

(315) 797-8375
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for shorter period that the registrant was required to submit and post such files).

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "accelerated filer", "large accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one).

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Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

The number of shares outstanding of registrant's common stock, as of October 25, 2012 is 28,487,170 shares.

CONMED CORPORATION
QUARTERLY REPORT ON FORM 10-Q
FOR THE QUARTER ENDED SEPTEMBER 30, 2012

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PART I FINANCIAL INFORMATION

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CONMED CORPORATION

CONSOLIDATED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

(Unaudited, in thousands except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2011	2012	2011	2012
Net sales	\$172,814	\$181,885	\$539,500	\$565,896
Cost of sales	81,503	83,972	261,018	267,340
Gross profit	91,311	97,913	278,482	298,556
Selling and administrative expense	68,350	74,064	206,290	222,577
Research and development expense	7,021	7,077	21,499	21,364
Other expense	—	2,658	792	6,421
	75,371	83,799	228,581	250,362
Income from operations	15,940	14,114	49,901	48,194
Amortization of debt discount	1,131	—	3,338	—
Interest expense	1,670	1,345	5,182	4,333
Income before income taxes	13,139	12,769	41,381	43,861
Provision for income taxes	4,928	3,449	15,495	14,277
Net income	\$8,211	\$9,320	\$25,886	\$29,584
Comprehensive income	\$6,437	\$10,197	\$29,263	\$28,929
Per share data:				
Net Income				
Basic	\$0.29	\$0.33	\$0.91	\$1.05
Diluted	0.29	0.32	0.90	1.03
Dividends per share of common stock	\$—	\$		