

MERIDIAN BIOSCIENCE INC
Form 8-K
May 16, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Act of 1934

Date of Report (Date of earliest event reported):

May 11, 2007

MERIDIAN BIOSCIENCE, INC.
(Exact name of Registrant as specified in its Charter)

Ohio

0-14902

(State or Other Jurisdiction (Commission File Number)
of
Incorporation)

31-0888197
(IRS Employer
Identification No.)

**3471 River Hills Drive, Cincinnati,
Ohio**
(Address of Principal Executive Offices)

45244
(Zip Code)

Registrant's telephone number, including area code

(513) 271-3700

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On May 14, 2007, the Registrant filed an amendment (the “Amendment”) to its Amended and Restated Articles of Incorporation with the Secretary of State for the State of Ohio. The Amendment proportionately increased the Registrant’s authorized number of shares of Common Stock, without par value, from 50,000,000 to 71,000,000.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 3 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 8.01. Other Events.

On April 19, 2007, Meridian Bioscience, Inc. (the “Company”) announced that its Board of Directors had approved a 3-for-2 stock split of the Company’s outstanding shares of common stock (the “Common Stock”) effective May 11, 2007, for shareholders of record on May 4, 2007 (the “Stock Split”).

The Company is undertaking to meet the requirements of Rule 416(b) under the Securities Act of 1933, as amended, regarding the Registration Statements of the Company on Forms S-8 (File Nos. 333-122554 (2004 Equity Compensation Plan), 333-122002 (Savings and Investment Plan), 333-75312 (1999 Directors’ Stock Option Plan), 333-74825 (1999 Directors’ Stock Option Plan and 1996 Stock Option Plan), 333-18979 (1996 Stock Option Plan) and 033-65443 (1995 Savings and Investment Plan)) and Form S-3 (File No. 333-109139) (collectively, the “Registration Statements”). Under Rule 416(b), if additional securities are issued as a result of a stock split prior to the completion of the distribution of the securities covered by a registration statement, then the additional securities are covered by the registration statement, provided that the registration statement is amended. As discussed, the Company has effected the Stock Split. Pursuant to Rule 416(b), by virtue of this filing, the Registration Statements are deemed to cover the additional shares of common stock that may be sold as a result of the Stock Split.

In addition, the following tables present, adjusted to reflect the stock split, the Selected Financial Data from the Company’s Annual Report on Form 10-K for the year ended September 30, 2006 and earnings per share information for the interim periods in fiscal 2007:

Selected Financial Data - Annual Report on Form 10-K for the Fiscal Year Ended September 30, 2006

Amounts in thousands, except for per share data

Income Statement Information

| | FY 2006 | FY 2005 | FY 2004 | FY 2003 | FY 2002 |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|
| Net sales | \$ 108,413 | \$ 92,965 | \$ 79,606 | \$ 65,864 | \$ 59,104 |
| Gross profit | 64,671 | 54,781 | 45,657 | 38,288 | 34,598 |
| Operating income | 26,881 | 20,216 | 14,658 | 12,789 | 9,994 |
| Net earnings | 18,325 | 12,565 | 9,185 | 7,018 | 5,031 |
| Basic earnings per share | \$ 0.47 | \$ 0.36 | \$ 0.27 | \$ 0.21 | \$ 0.15 |
| Diluted earnings per share | \$ 0.46 | \$ 0.35 | \$ 0.27 | \$ 0.21 | \$ 0.15 |
| Cash dividends declared per share | \$ 0.28 | \$ 0.20 | \$ 0.17 | \$ 0.15 | \$ 0.12 |
| Book value per share | \$ 2.42 | \$ 2.15 | \$ 0.98 | \$ 0.83 | \$ 0.74 |

Balance Sheet Information

| | 30-Sep-06 | 30-Sep-05 | 30-Sep-04 | 30-Sep-03 | 30-Sep-02 |
|----------------------------|------------------|------------------|------------------|------------------|------------------|
| Current assets | \$ 81,169 | \$ 70,160 | \$ 36,111 | \$ 32,561 | \$ 30,375 |
| Current liabilities | 20,617 | 19,791 | 16,650 | 15,330 | 15,249 |
| Total assets | 120,955 | 110,569 | 69,322 | 66,420 | 65,095 |
| Long-term debt obligations | 1,803 | 2,684 | 17,093 | 21,505 | 23,626 |
| Shareholders' equity | 94,777 | 83,768 | 32,932 | 27,484 | 24,381 |

Earnings Per Share and Cash Dividends Per Share Information - Interim Periods FY 2007

| | Three Months Ended | |
|----------------|---------------------------|---------------------|
| | December 31, | December 31, |
| | 2006 | 2005 |
| Basic EPS | \$ 0.14 | \$ 0.10 |
| Diluted EPS | \$ 0.14 | \$ 0.10 |
| Cash dividends | \$ 0.08 | \$ 0.05 |

| | Three Months Ended | | Six Months Ended | |
|----------------|---------------------------|------------------|-------------------------|------------------|
| | March 31, | March 31, | March 31, | March 31, |
| | 2007 | 2006 | 2007 | 2006 |
| Basic EPS | \$ 0.15 | \$ 0.12 | \$ 0.29 | \$ 0.22 |
| Diluted EPS | \$ 0.15 | \$ 0.12 | \$ 0.28 | \$ 0.22 |
| Cash dividends | \$ 0.11 | \$ 0.08 | \$ 0.18 | \$ 0.13 |

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

3Certificate of Amendment by the Board of Directors to the Amended Articles of Incorporation of Meridian Bioscience, Inc. dated as of May 4, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MERIDIAN BIOSCIENCE, INC.

Date: May 11, 2007

By: /s/ Melissa Lueke

Melissa Lueke
Vice President and Chief Financial Officer
(Principal Accounting Officer)