

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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INTEGRAMED AMERICA INC

CIK: **885988** | IRS No.: **061150326** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-20260** | Film No.: **1696585**
SIC: **8011** Offices & clinics of doctors of medicine

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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 and Exchange Act 1934

Date of Report: August 1, 2001

INTEGRAMED AMERICA, INC.

(Exact name of registrant as specified in charter)

Delaware

(State of other jurisdiction of incorporation)

0-20260 and 1-11440

06-1150326

(Commission File Numbers)

(IRS Employer Identification No.)

One Manhattanville Road, Purchase, NY

10577

(Address of principal executive offices)

(Zip Code)

Registrant's telephone no. including area code: (914) 253-8000

Registrant's former name: IVF America, Inc.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

Exhibit No. -----	Description of Exhibit -----
99.5	Registrant's Press Release dated August 1, 2001

ITEM 9. Regulation FD disclosure

Registrant's Press Release dated August 1, 2001 attached as Exhibit 99.5 hereto is furnished pursuant to Regulation FD; it is not filed.

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 thereunto duly authorized.

INTEGRAMED AMERICA, INC.
(Registrant)

Date: August 1, 2001

By: /s/John W. Hlywak, Jr.

John W. Hlywak, Jr.
Sr. Vice President and
Chief Financial Officer
(Principal Financial and
Accounting Officer)

John W. Hlywak, Jr. (investors)
Senior Vice President & CFO
IntegraMed America, Inc.
(914) 251-4143
Web Address: <http://www.integrated.com>

Jay Higham (media)
Senior Vice President Marketing
IntegraMed America, Inc.
(914) 251-4127

INTEGRAMED REPORTS SECOND QUARTER RESULTS

--EPS INCREASES 57%

Purchase, NY, August 1, 2001 -- IntegraMed America, Inc. (Nasdaq: INMD) today announced financial results for the second quarter and first six months ended June 30, 2001.

Revenues for the second quarter of 2001 were approximately \$18.3 million, a 35.2% increase from the same period in 2000. The contribution to earnings from operations in the second quarter of 2001 was approximately \$2.6 million compared to \$2.1 million for the same period in 2000. Net income for the second quarter of 2001 was \$406,000 compared to net income of \$368,000 for the same period in 2000. Diluted earnings per share for the second quarter of 2001 were \$0.12 compared to \$0.08 for the same period in 2000.

Revenues for the first six months of 2001 were \$34.8 million, a 28.2% increase from the same period in 2000. The contribution to earnings from operations for the first six months of 2001 was approximately \$5.0 million compared to \$4.0 million for the same period in 2000. Net income for the first six months of 2001 was \$765,000 compared to a net income of \$658,000 for the same period in 2000. Diluted earnings per share for the first six months of 2000 were \$0.22 compared to \$0.14 for the same period in 2000.

"Historically, the second quarter is one of our strong quarters in terms of demand for fertility services," said Gerardo Canet, President and CEO of IntegraMed America, Inc. "This year was no different. The core Business Services segment of our Company performed at record levels with same-center revenues growing by 27% during the quarter. In addition, our Pharmacy Services segment experienced 82.4% growth in revenues and 154% growth in contribution in the year to date period."

"During the quarter, we also began enrolling patients in the Shared Risk Refund Program," added Mr. Canet. "Under this innovative financing program, fertility patients pay IntegraMed a fixed fee for up to three attempts at in vitro fertilization at an affiliated fertility center. This program is popular with consumers because it fixes the cost of treatment with the added benefit that a substantial refund is issued in the event that treatment is unsuccessful. The Program is also popular with physicians because it helps to keep patients in treatment longer, which promotes practice building and improved clinical outcomes. During the first quarter of 2001, we concentrated on building the infrastructure to support Shared Risk Refund. We are now actively recruiting patients at approximately half of the Company's affiliated fertility centers."

IntegraMed, based in Purchase, NY, offers products and services to patients, providers, payors and manufacturers focused on the \$2 billion infertility industry. Specifically, the Company provides Business Services to a network of Fertility Centers; distributes pharmaceutical products and financing programs

directly to patients and, conducts clinical research through IntegraMed Research Institute.

Statements contained in this press release that are not based on historical fact, including statements concerning future results, performance, expectations and expansion of IntegraMed America are forward-looking statements. Actual results may differ materially from the statements made as a result of various factors including, but not limited to, the risks associated with the Company's ability to finance future growth; the loss of significant management contract(s); profitability at Reproductive Science Centers managed by IntegraMed America; changes in insurance coverage, government laws and regulations regarding health care or managed care contracting; and other risks, including those identified in the Company's most recent Form 10-K and in other documents filed by the Company with the U.S. Securities and Exchange Commission (SEC).

INTEGRAMED AMERICA, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(all amounts in thousands, except per share amounts)

<TABLE>

<CAPTION>

	For the three-month period ended June 30,		For the six -month period ended June 30,	
	2001	2000	2001	2000
	(unaudited)		(unaudited)	
<S>	<C>	<C>	<C>	<C>
Revenues, net	\$18,287	\$13,527	\$34,778	\$27,135
Cost of services incurred:				
Employee compensation and related expenses	7,433	5,370	13,633	10,467
Direct materials	3,958	2,680	7,776	5,161
Occupancy costs	873	847	1,872	1,660
Depreciation	300	345	574	679
Other expenses	3,116	2,206	5,969	5,119
Total cost of services	15,680	11,448	29,824	23,086
Network Sites' contribution	2,607	2,079	4,954	4,049
General and administrative expenses	1,880	1,390	3,569	2,739
Amortization of intangible assets	225	214	441	434
Interest expense/(income)	33	68	65	134
Income before income taxes	469	407	879	742
Provision for income taxes	63	39	114	84
Net income (loss)	\$ 406	\$ 368	\$ 765	\$ 658

Less: Dividends paid and/or accrued on Preferred Stock	33	33	66	66
	-----	-----	-----	-----
Net income (loss) applicable to Common Stock	\$ 373	\$ 335	\$ 699	\$ 592
	=====	=====	=====	=====
Weighted average shares - basic	2,993	4,163	3,109	4,270
	=====	=====	=====	=====
Weighted average shares - diluted	3,105	4,226	3,150	4,334
	=====	=====	=====	=====
Basic and diluted earnings per share of Common Stock .	\$ 0.12	\$ 0.08	\$ 0.22	\$ 0.14
	=====	=====	=====	=====
EBITDA	\$ 1,135	\$ 1,152	\$ 2,173	\$ 2,226
	=====	=====	=====	=====

</TABLE>

INTEGRATED AMERICA, INC.
CONSOLIDATED BALANCE SHEET
(all amounts in thousands)

	June 30, 2001	December 31, 2000
	-----	-----
	(unaudited)	
Total current assets.....	\$17,788	\$17,817
Total assets.....	41,668	41,295
Total current liabilities.....	15,246	12,874
Shareholders' equity.....	24,560	25,987
Total liabilities and shareholders' equity...	41,668	41,295