SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM l0-QSB

QUARTERLY REPORT
Pursuant to sections 13 or 15(d) of The Securities Exchange Act of 1934

FOR THE QUARTER ENDED NOVEMBER 30, 1996

Commission File Number 0-12305

REPRO-MED SYSTEMS, INC

(Exact name of registrant as specified in its charter)

NEW YORK	13-3044880
(State or other jurisdiction of incorporation or organization)	(IRS Employer identification No.)
24 Carpenter Road, Chester, New York	10918
(Address of principle executive offices)	(Zip Code)

(914) 469-2042
(Registrant's telephone number, including area code)

17 Industrial Place, Middletown, NY, 10940
(Former name, former address and former fiscal year, if changed since last report)

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 during the past 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 X No

At November 30, 1996 the registrant had outstanding 22,142,000 shares of Common Stock, $.01 par value.

PART I

Item 1. Financial Statements

Balance Sheets - November 30, 1996, November 30, 1995 and February 29, 1996.
Statements of Income - For the three and nine month periods ended November 30, 1996 and November 30, 1995.
Statements of Cash Flow - November 30, 1996 and November 30, 1995.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

PART II

Item 1. Legal Proceedings
None

Item 2. Changes In Securities
None

Item 3. Defaults Upon Senior Securities
None

Item 4. Submission of Matters to a Vote of Security Holders
None

Item 5. Other Information
None

Item 6. Exhibits and Reports on Form 8-K
None

<TABLE>
<CAPTION>

PART I, Item 1 - Financial Statements

Repro-Med Systems, Inc And Subsidiary

Consolidated Balance Sheets

	Nov 30,1996	Nov 30,1995	Feb 29,1996
Assets			
Current Assets			
<S>	<C>	<C>	<C>
Cash and Cash Equivalents	$ 1,014,637	$ 976,441	$ 1,125,957
Accounts Receivable	119,260	310,072	87,489
Inventory	514,716	583,068	542,865
Prepaid Expenses & Other Receivables	68,671	76,459	65,890
Deferred Taxes - Current	136,686	156,000	156,000
Total Current Assets	1,853,970	2,102,040	1,978,201
Land, Property, Equipment And Other Assets			
Land	409,500	0	0
Property and Equipment, Net	1,143,183	327,256	317,874
Deferred Taxes - Non-current	0	115,046	101,127
Other Assets, Net	66,987	75,154	73,511
Total Property, Equipment And Other Assets	1,619,670	517,456	492,512
Total Assets	$ 3,473,640	$ 2,619,496	$ 2,470,713

Liabilities And Stockholders' Equity			
Current Liabilities			
Accounts Payable	$ 112,393	$ 216,461	$ 114,202
Mortgage Payable - Current Portion	14,420	0	0
Other Current Liabilities	91,364	109,114	93,132
Total Current Liabilities	218,177	325,575	207,334
Mortgage Payable - Long Term Portion	878,046	0	0
Total Liabilities	1,096,223	325,575	207,334
Minority Interest In Subsidiary	112,653	135,131	115,561
Stockholder's Equity			
Preferred Stock, 8% Cumulative $.01 Par Value, 2,000,000 shares authorized, 10,000 issued and outstanding	100	100	100
Common Stock, $.01 Par Value, 50,000,000 shares authorized, 22,142,000, 22,042,000 and 22,042,000 issued and outstanding, respectively	221,420	220,420	220,420
Warrants Outstanding	140	140	140
Additional Paid-In Capital	3,040,662	3,033,662	3,033,662
Accumulated (Deficit)	(855,558)	(1,073,532)	(1,084,504)
Treasury Stock at Cost (2,275,000, 275,000 and 275,000 shares at respective dates)	(142,000)	(22,000)	(22,000)
Total Stockholder's Equity	2,264,764	2,158,790	2,147,818
Total Liabilities And Stockholders' Equity	$ 3,473,640	$ 2,619,496	$ 2,470,713

</TABLE>

Repro-Med Systems, Inc And Subsidiary

Consolidated Statements Of Income

<TABLE>
<CAPTION>

	For Three Months Ended		For Nine Months Ended	
	Nov 30, 1996	Nov 30, 1995	Nov 30, 1996	Nov 30, 1995
<S>	<C>	<C>	<C>	<C>
Sales	$ 769,023	$ 800,269	$ 2,125,273	$ 2,412,391
Costs And Expenses:				
Cost of Goods Sold	309,008	417,743	894,675	1,176,441
Selling, General & Administrative Expenses	270,674	227,414	760,566	635,968
Research and Development	49,796	115,643	164,496	153,281
Depreciation and Amortization	22,838	10,453	62,654	47,655
	652,316	771,253	1,882,391	2,013,345

Net Income From Operations	116,707	29,016	242,882	399,046
Non-Operating Income (Expense):				
Licensing Income	0	0	87,800	0
Rental Income	21,525	0	50,464	0
Interest (Expense)	(20,171)	0	(43,735)	0
Interest & Other Income	10,876	(9,541)	32,698	13,982
	12,230	(9,541)	127,227	13,982
Income Before Minority Interest Share of Operations	128,937	19,475	370,109	413,028
Minority Interest In (Income) Loss of Subsidiary	9,359	15,495	2,908	26,833
Net Income Before Income Taxes	138,296	34,970	373,017	439,861
Provision (Benefit) For Income Taxes	48,308	23,783	140,071	200,473
Net Income	$ 89,988	$ 11,187	$ 232,946	$ 239,388
Net Income Per Common Share	$ 0.00	$ 0.00	$ 0.01	$ 0.01

</TABLE>

Repro-Med Systems, Inc And Subsidiary
Statements Of Cash Flows
For The Nine Months Ended

<TABLE>
<CAPTION>

	Nov 30, 1996	Nov 30, 1995
Cash Flows From Operating Activities		
<S>	<C>	<C>
Net Income	$ 232,946	$ 239,388
Adjustments To Reconcile Net Income To Net Cash Provided By Operating Activities:		
Income (Loss) Of Minority Interests	(2,908)	(26,833)
Depreciation and Amortization	62,654	47,655
Decrease (Increase) In Accounts Receivable	(31,771)	(54,958)
Decrease (Increase) In Inventory	28,149	(25,088)
Decrease (Increase) In Prepaid Expenses & Other Receivables	(2,781)	(4,847)
Decrease (Increase) In Deferred Taxes	120,441	178,638
Increase (Decrease) In Accounts Payable	(1,809)	7,017
Increase (Decrease) In Other Current Liabilities	(1,768)	(168,188)
Net Cash Provided By Operating Activities	403,153	192,784
Cash Flows From Investing Activities		
(Acquisition) of Land, Property and Equipment	(1,289,665)	(77,265)
(Acquisition) of Other Assets	(1,274)	(755)

Net Cash (Used) by Investing Activities	(1,290,939)	(78,020)
Cash Flows From (Used By) Financing Activities		
Proceeds From Mortgage	900,000	0
Proceeds From Issuance of Common Stock	8,000	0
Preferred Stock Dividend	(4,000)	(4,000)
Repayment Of Mortgage	(7,534)	0
(Acquisition) Disposition of Treasury Stock	(120,000)	(22,000)
Repayment of Note	0	(36,000)
Net Cash Provided (Used) by Financing Activities	776,466	(62,000)
Increase (Decrease) In Cash and Cash Equivalents	(111,320)	52,764
Cash and Cash Equivalents - Beginning of Year	1,125,957	923,677
Cash and Cash Equivalents - End of Period	$ 1,014,637	$ 976,441
Supplementary Data - Interest Paid	$ 43,735	$ 0

</TABLE>

Repro-Med Systems, Inc And Subsidiary
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Reference is made to Notes to Financial Statements
included in the Company's Annual Report),

(1) Management's Statement
The financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in the financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading. It is suggested that these financial statements be read in conjunction with the financial statements and the notes thereto included in the Company's latest annual report on Form 10-KSB.

PART I, Item 2
Repro-Med Systems, Inc And Subsidiary
Management's Discussion and Analysis of Financial Condition and Results of Operations for use with 10-QSB for the Quarter Ended November 30, 1996

Capital Resources and Liquidity
Cash and equivalents on a consolidated basis were $1,014,637 at November 30, 1996, as compared to $976,441 at November 30, 1995, an increase of $38,196. Cash and equivalents includes cash of the Company's subsidiary, Gamogen, Inc, of $12,747 at November 30, 1996, and $8,670 at November 30, 1995.

Net working capital on a consolidated basis at November 30, 1996 was $1,635,793, as compared to $1,776,465 at November 30, 1995. Net working capital included Gamogen, Inc net working capital of $103,467 at November 30, 1996, and $143,616 at November 30, 1995.

The Company's liquidity declined as reflected in the nine month decrease in its net working capital of $135,074 versus the balance at February 29, 1996 of $1,770,867. The nine month decrease in net working capital, reflected in a decrease in cash and cash equivalents, results primarily from the purchase of production tooling and equipment for the Syringe I.V. Infusion System, the purchase of and capital improvements for the Chester facility see below), and the purchase of treasury stock. On September 10, 1996, the Company redeemed in a private transaction 2,000,000 shares of common shares for a total payment of $120,000 (see below). The decrease in working capital due to spending on Syringe I.V. Infusion System and the Chester facility and the purchase of treasury stock, was offset in part by the Company's net income of $232,946 and the utilization of $137,867 in tax benefits it derives from accrued net operating loss credits (NOLs) on federal and state income taxes. Versus the balance at November 30, 1995 the Company's net working capital decreased $140,672.

On May 18, 1994, Repro-Med received approval notification from the FDA on the Syringe I.V. Infusion System which allows the Company to commence production and marketing of the Syringe I.V. Infusion System. The Company is presently proceeding with the purchase of production tooling, parts inventory, disposable I.V. administration set components and anticipates initiating production of the Syringe I.V. Infusion System in the fiscal year ending February 1997. The Company is exploring various options for marketing of the Syringe I.V. Infusion System but has not yet finalized its plans.

As previously reported, on April 12, 1994 the Board of Directors of the Company's 58.3% owned subsidiary, Gamogen, Inc ("Gamogen"), approved and on April 14, 1994 Gamogen signed with Zonagen, Inc. ("Zonagen"), a small US based biotechnology company, an agreement under which Zonagen acquired all rights of Gamogen to Gamogen's Oral Treatment for Male Impotence ("Impotence Agreement"). In exchange for the above rights Gamogen received from Zonagen $100,000 in cash and, subject to certain FDA approvals and Gamogen's agreement not to compete, future payments of $200,000 in restricted common stock of Zonagen, valued based on the closing price on the day due, and royalties on Zonagen's future sales of the Oral Treatment as follows payable in cash to Gamogen. Future product royalties payable to Gamogen under the Impotence Agreement are equal the following percentages of net sales of the Oral Treatment for Male Impotence:

Aggregate Net Sales:	% Royalty
First $100,000,000	6%
Second $100,000,000	5%
Third $100,000,000	4%
Excess Over $300,000,000	3%

Under certain terms of the Impotence Agreement the above royalty percentages may be reduced by two percentage points for sales in countries where patent protection is unavailable or deemed ineffective. There can be no guarantee concerning the Oral Treatment that FDA approvals will be secured and if secured that Zonagen will be successful in marketing of the product.

In the year ended February 1995 Gamogen recorded Licensing Income from the Impotence Agreement of $47,107 ($100,000 in payments made by Zonagen less related expenses of $52,893). As disclosed in Gamogen's Form 10KSB Annual Report dated February 29, 1996, on May 28, 1996 a stock payment was received by Gamogen in the form of 19,512 restricted common stock shares of Zonagen in accordance with the terms of the Impotence Agreement. The number of shares was computed by dividing $200,000 by the NASDAQ closing price on April 12, 1996 of $10.25 per share. In accordance with the terms of the Impotence Agreement, the 19,512 shares are restricted and bear the appropriate legend. Considering the generally limited market for restricted shares, the Rule 144 holding period of

a minimum of two years, and the historical variance in the market prices for Zonagen stock, Gamogen initially valued these shares at 50% of the stock price on April 12, 1996 or $100,000. Gamogen valued these shares understanding that the future valuation of these shares may be changed to reflect the length of the holding period, changes in the current market price of Zonagen common stock, or other factors which in the opinion of management may affect the value of these securities. On June 10, 1996 Gamogen received an offer of $4.50 per share, a total of $87,800, on the 19,512 restricted shares from a small group of private investors. This price was approximately 50% of the then NASDAQ market price for Zonagen, Inc. common stock. On June 20, 1996 Gamogen sold the 19,512 restricted shares to the group of private investors for $87,800. As a result of these transactions Gamogen recorded Licensing Income from the Impotence Agreement of $87,800 in the quarter ended May 31, 1996 and the receipt of $87,800 in cash and cash equivalents as of May 31, 1996.

On June 24, August 2 and November 30 1996 Zonagen issued press releases concerning FDA and US patent approvals on its Vasomax product (the Oral Treatment) which included the following:

"The Woodlands, Texas, June 24, 1996 - Zonagen, Inc. (NASDAQ: ZONA; Pacific ZNG) announced today that it has received notification from the United States Patent and Trademark Office that the patent covering the use of VASOMAX(TM) as a treatment for erectile dysfunction (impotency) has been allowed. The second, more recent application, is still pending.

Zonagen also announced that it has submitted the IND for VASOMAX(TM) to the FDA as the first step in its US Phase III development program. VASOMAX(TM) is currently in a pivotal Phase III trial in Mexico scheduled to be completed in 1996. The Company has selected Pharmaco-LSR and Affiliated Research Centers (ARC) for its US clinical development team and clinical sites. Dr. Irwin Goldstein of Boston University Medical Center, a renowned researcher in the field of impotency therapy, has been appointed as Scientific Advisor for the VASOMAX(TM) program and Dr. David Ferguson, Senior Vice President, Affiliated Research Centers, will act as special consultant during the Phase III trials."

"The Woodlands, Texas, August 2, 1996 - Zonagen, Inc. (NASDAQ: ZONA; Pacific ZNG) today has announced it has begun its U.S. pivotal clinical trials of VASOMAX (TM), the Company's "on-demand" oral therapeutic for male impotency. Based in part by what it considers to be encouraging early data from its Mexican study, the Company has decided to accelerate its U.S. clinical program. VASOMAX (TM) will be administered to patients this week in the U.S. and the Company expects to begin pivotal studies by late August. The Company plans to complete the Phase III portion of the trials by the first quarter of 1997 and submit an NDA to the FDA by June of 1997.

Joseph S. Podolski, President and CEO said, 'The continued clinical success of VASOMAX(TM) confirms our belief that it may provide a cost-effective, user-friendly therapy for approximately 40-50% of all impotent men. Particular attention has been placed on both side effect profiles and the ability to restore sufficient erectile function to achieve organism on every sexual attempt. The interim analysis of the Mexican data shows the drug to

be well tolerated, with no incidence of hypotension or fainting. Furthermore, the number of men who were able to achieve orgasm using VASOMAX(TM) was consistent with earlier pre-clinical and clinical human studies.'

The Company's Board of Directors made a decision on July 31, 1996 to accelerate the clinical development of VASOMAX(TM). As a result of this accelerated U.S. clinical plan, the Company will require additional funds in the beginning of the fourth quarter of 1996."

"The Woodlands, Texas, November 30, 1996 - ZONAGEN, INC. (Nasdaq: ZONA) announced today that it completed an initial closing of a private placement in which the Company sold 1.14 million shares of

newly-authorized Series B Convertible Preferred Stock at a price of $10.00 per share representing gross proceeds of $11.4 million. Each share of the Company's Series B Convertible Preferred Stock is initially convertible into approximately 1.51 shares of Common Stock. The conversion price is subject to adjustment in certain circumstances."

Based on the above press release by Zonagen, Gamogen does not anticipate any royalty payments under the Impotence Agreement from Zonagen within the next 12 months, with the exception of possible royalty payments by Zonagen resulting from the sale of the Oral Treatment in Mexico. There can be no guarantee concerning the Oral Treatment that approvals by the US FDA or approvals in other countries will be secured and if secured that Zonagen will be successful in marketing of the product.

Beyond the above items, the Company's ability to increase its revenue and develop other new products is primarily based on capital it derives from current operations.

On October 31, 1995, the Company redeemed in a private transaction 275,000 shares of common shares at a price of $0.08 per share or a total of $22,000. On September 10, 1996, the Company redeemed in a private transaction 2,000,000 shares of common shares at a price of $0.06 per share or a total of $120,000. The 2,275,000 shares redeemed were previously restricted in part as to their sale under "Rule 144" of the Securities and Exchange Act. The 2,000,000 shares redeemed are subject to a ten year voting agreement dated June 30, 1992 under which Mr. Andrew I. Sealfon, President and Chairman of Repro-Med has the exclusive right to vote all the shares covered under the voting agreement. The Treasury Stock shares while held by the Company will be voted exclusively by Mr. Sealfon as required by the voting trust.

On April 18, 1995 Repro-Med executed a formal Contract Of Sale with Key Bank of New York ("Key Bank") on a facility in Chester, NY ("Chester facility") for the purpose of housing all operations of Repro-Med, Gamogen, and Gyneco. The purchase was completed on April 30, 1996. The price for the facility was $1,030,000. The purchase of the Chester facility was financed in part by a $900,000 mortgage loan from Key Bank. The mortgage is a 10 year loan with a 20 year amortization rate and annual interest at a rate of 8.82% for years 1-5. For years 6-10 the interest rate shall be the lesser of either the Key Bank base rate plus 0.5% or a fixed rate to be negotiated if offered by Key Bank. The total annual mortgage payment for years 1-5 including principal and interest, is $95,924, payable in equal monthly installments beginning June 15, 1996. As of November 30, 1996 a total of $43,735 in interest expense due on the mortgage was recorded. Mortgage principal payments made as of November 30, 1996 were $7,534. A portion of the Chester facility is leased to Key Bank on a net/net/net rent basis for 20 years at annual rent of $86,100 for years 1 through 10 and $99,990 for years 11 through 20. As of November 30, 1996 a total of $50,464 in rent, exclusive of property tax rent allocations have been paid by Key Bank. The formal lease contract required an $86,100 security deposit from Key Bank and an additional rent allocation to Key Bank of 35% of all property tax payments. Key Bank intends to maintain local branch operations in the leased portion of the building. The new facility is expected to improve Repro-Med and Gyneco manufacturing efficiencies and provide additional space for expansion of operations.

The Osbon Medical Systems division of Urohealth Systems, Inc. OEM product purchases represented 70% of the Company's total sales for the fiscal year ending February 1996. A significant reduction in Company sales to Osbon could materially affect the Company's liquidity, cash flow, and profitability. As a result of increases in manufacturing costs and lower volume the Company implemented an increase in selling prices of certain of its OEM products in March 1996.

Osbon markets the Company's OEM products in the impotence vacuum device market. Management believes that Osbon presently controls a substantial portion of the impotence vacuum device market. Other products have recently been developed for Osbon which compete with the Company's current OEM products and are anticipated to be manufactured and marketed directly by Osbon. These new products, sold under the trade name "Esteem" ("Esteem products"), were introduced by Osbon in direct competition to the Company's OEM products in June 1996. As a result

Osbon has discontinued purchases of certain Repro- Med OEM products and its purchases of certain other OEM products are expected to be substantially reduced. Based on orders received from Osbon to date and discussions with Osbon concerning anticipated purchases and marketing of the Esteem products, management estimates sales to Osbon in the fiscal year ended February 1997 may be approximately 35% lower as compared to fiscal 1996. These estimates however are based on the assumption that Osbon can successfully manufacture and generate significant market acceptance for the Esteem products. For the year ended February 1996, sales to Osbon aggregated $2,144,723.

During the period March 1995 to March 1996, the Company, acting in accordance with its written agreement with Osbon for the manufacture by Repro-Med of the Esteem products ("Esteem Agreement"), cooperated in and provided extensive work in testing, validation, design analysis and problem solving, prototyping and generating and providing information concerning performance and improvements to the Esteem products design. In furtherance of the Esteem Agreement Repro-Med provided Osbon related information concerning Repro-Med's proprietary product design, materials, and manufacturing processes. Management believes that Repro-Med's assistance was vital to Osbon's attempts to complete the design and facilitate the timely manufacture of the Esteem products. Throughout this time period the Company advised Osbon of numerous engineering design faults related to the manufacturability, quality, and customer use of the Esteem products which Repro-Med had discovered through its testing and validation work on the Esteem products. These faults were primarily the result of either design specifications provided Osbon by its contract engineers or other items initiated by Osbon. A number of these faults were significant and resulted in delays throughout the program. In March 1996 the Company forthrightly advised Osbon that, based on the Company's current knowledge of the status of the design, that confirmation of certain production scheduling requested by Osbon was unrealistic and could not reasonably be achieved, namely the production and delivery of 7,000 Esteem products by May 15, 1996. In April 1996 Osbon advised that it was withdrawing its commitment to Repro-Med for manufacture of the Esteem products and had secured other options for manufacture of these products. No prior notice was provided the Company by Osbon. Despite repeated requests to Osbon the Company has not received an explanation for this action. The Company has advised Osbon that Repro-Med is due compensation for its work on the Esteem products and for use of its proprietary design and manufacturing information. The Company also advised Osbon that Repro-Med is available to initiate the manufacture the Esteem products in accordance with its written agreement. The Company intends to seek to resolve these matters on an amicable basis with Osbon. To date no resolution has been agreed to. Osbon remains a significant and important customer of Repro-Med.

Repro-Med sales of OEM products to Osbon in the quarter ended November 30, 1996 were $511,872, or 67% of sales, and were at the increased selling prices noted above. Repro-Med sales of OEM products to Osbon in the quarter ended November 30, 1995 were $608,667, or 76% of sales.

As a result of increased purchases of OEM products by Osbon, sales to Osbon in the quarter ended November 30, 1996 were substantially higher than anticipated. Based on discussions with Osbon concerning anticipated purchases and marketing of the Esteem products, management has been advised that Osbon third quarter purchases of OEM products were in excess of Osbon requirements and resulted in a large increase in the inventory of OEM products held by Osbon at November 30, 1996. Based on these discussions with Osbon, management anticipates that sales to Osbon in the fiscal quarter ended February 1997 will be minimal. As a result of the anticipated absence of purchases by Osbon, management estimates a net loss from operations of approximately $200,000 to $250,000 in the fiscal quarter ended February 1997. Based on these discussions with Osbon, management also anticipates that purchases of OEM products by Osbon will resume in the fiscal quarter ended May 1997. Any statements which are not historical facts contained in this report are forward looking statements that involve risks and uncertainties, including but not limited to those relating to the uncertainty of unexpected purchases of OEM products by Osbon in the fiscal quarter ended February 1997, other unexpected increases or decreases in sales of the Company's products, and market acceptance and product demand for the Company's Syringe I.V. Infusion System, and uncertainty related to Food and Drug Administration or other government regulation, and other risks identified in

the Company's Securities and Exchange Commission filings.

Repro-Med sales of OEM products to Osbon in the nine month period ended November 30, 1996 were $1,395,899, or 66% of sales, and were at the increased selling prices noted above. Repro-Med sales of OEM products to Osbon in the nine month period ended November 30, 1995 were $1,687,378 or 70% of sales.

Results of Operations
- ---------------------

Results For Three Months Ended November 30, 1996 As Compared With Three Months
- --
Ended November 30, 1995:
- ------------------------
In the quarter ended November 30, 1996 income from operations was $116,707 as compared to $29,016 in the same quarter of the prior fiscal year, an increase of $87,691. The increase in operating income resulted primarily from improved margins on cost of goods sold due to price increases on OEM products (see above) and a decrease in research and development expense versus the third quarter of the prior fiscal year. Research and development expenses in the third quarter of the prior fiscal year were substantially higher than in the current quarter due to charges in the prior fiscal year resulting from certain design changes to the Syringe I.V. system pump mechanism. Sales in the current quarter were $769,023 a decrease of $31,246 or 4% versus sales of $800,269 in the same quarter of the prior fiscal year. The decrease in sales resulted from the OEM products decrease of $96,795 offset in part by increased sales of the Company's Res-Q-Vac products. Cost of goods sold decreased $108,735 or 26% as a result of decreased OEM product sales volume. Margins on sales after cost of goods sold improved versus the same quarter of the prior fiscal year due to increased prices on OEM products (see Capital Resources and Liquidity section above) and improved product sales mix. Selling, general, and administrative expenses were $270,674. Selling, general, and administrative expenses increased $43,260, or 19%, versus the same quarter of the prior year due primarily to increased property taxes, utilities, and maintenance costs on the new Chester facility and increased marketing costs related to increased sales of Res-Q-Vac products. Research and development expenses totaled $49,796 in the current quarter, a substantial decline as compared to $115,643 in the same quarter of the prior fiscal year (see above). Depreciation and amortization were $22,838 in the current quarter, as compared to $10,453 in the same quarter of the prior fiscal year. The increase in depreciation and amortization is due primarily to increased depreciation expense on the Chester facility.

In the quarter ended November 30, 1996, the Company earned income before taxes of $138,296 as compared to $34,970 in the quarter ended November 30, 1995, an increase of $103,326. Income before taxes increased versus the same quarter of the prior fiscal year due primarily to the increase in operating income.
Non-operating income

increased due to increased interest income and rental
income on the Chester facility offset in part by mortgage interest expense.

The Company earned net income of $89,988 in the quarter ended November 30, 1996, as compared to net income of $11,187 in the prior year quarter ended November 30, 1995. The increase in income before taxes, versus the same quarter of the prior year, was offset in part by increased income tax expense in the current quarter. Net income in the current quarter was reduced by a net loss after minority interests of Gamogen of $13,804. Net income in the previous year quarter ended November 30 was reduced by a net loss after minority interests by Gamogen of $21,664. Net income per common share was $ 0.00 in the current quarter and in the same quarter of the prior fiscal year.

Results For Nine Months Ended November 30, 1996 As Compared With Nine Months
- --
Ended November 30, 1995:
- ------------------------

In the nine months ended November 30, 1996 income from operations was $242,882 as compared to $399,046 in the same nine months of the prior fiscal year, a decrease of $156,164. The decrease in operating income resulted primarily from a decrease in sales and increases in selling, general, and administrative expenses and research and development offset in part by improved margins on cost of goods sold. Sales in the current nine months were $2,125,273 a decrease of $287,118 or 12% versus sales of $2,412,391 in the same nine months of the prior fiscal year. The decrease in sales resulted primarily from the OEM products decrease of $291,479. Cost of goods sold decreased $281,766 or 24% as a result of decreased product sales volume. Margins on sales after cost of goods sold improved versus the same nine months of the prior fiscal year due to increased prices on its OEM products (see Capital Resources and Liquidity section above) and improved product sales mix. Selling, general, and administrative expenses were $760,566. Selling, general, and administrative expenses increased $124,598 versus the same nine months of the prior year due primarily to general wage increases, additional expenditures for promotion and export marketing, and increased property taxes, utilities, and maintenance costs on the new Chester facility. Research and development costs totaled $164,496 in the current nine months as compared to $153,281 in the same nine months of the prior fiscal year. The increase in research and development costs result primarily from the addition of a staff engineer hired in May 1996 and general wage increases offset in part by charges in the prior fiscal year resulting from certain design changes to the Syringe I.V. system pump mechanism. Depreciation and amortization were $62,654 in the current nine months, as compared to $47,655 in the same nine months of the prior fiscal year. The increase in depreciation and amortization is due primarily to depreciation expense on the Chester facility.

In the nine months ended November 30, 1996, the Company earned income before taxes of $373,017 as compared to $439,861 in the nine months ended November 30, 1995, a decline of $66,844. Income before taxes decreased versus the same nine months of the prior fiscal year due to the $156,164 decrease in operating income. The decrease in income before taxes was limited by an increase in non-operating income in the current period of $113,245. The increase in non-operating income results primarily from Gamogen Licensing Income from the Impotence Agreement of $87,800 (see Capital Resources and Liquidity section above).

The Company earned net income of $232,946 in the nine months ended November 30, 1996, as compared to net income of $239,388 in the prior year nine months ended November 30, 1995. The decline in income before taxes, versus the same nine month period of the prior year, was offset by lower income tax expense in the current period. Net income in the current nine month period included a net loss after minority interests of Gamogen of $4,065. Net income in the same period of the previous year was reduced by a net loss after minority interests by Gamogen of $37,515. Net income per common share $0.01 in the current nine months and $0.01 in the nine months ended November 30 of the prior fiscal year.

SIGNATURES

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the following persons, thereunto duly authorized.

REPRO-MED SYSTEMS, INC

/s/ Andrew I. Sealfon
_____ January 10, 1997

Andrew I. Sealfon
President, Treasurer, Chairman of the Board,
Director, and Chief Executive Officer

/s/ Jesse A. Garringer
_____ January 10, 1997
Jesse A. Garringer
Executive Vice-President, Secretary,
Director, and Chief Financial Officer

<TABLE> <S> <C>

<ARTICLE> 5
<FISCAL-YEAR-END> FEB-28-1997
<PERIOD-END> NOV-30-1996
<PERIOD-TYPE> 9-MOS
<CASH> 1,014,637
<SECURITIES> 0
<RECEIVABLES> 119,260
<ALLOWANCES> 0
<INVENTORY> 514,716
<CURRENT-ASSETS> 1,853,970
<PP&E> 2,044,705
<DEPRECIATION> 492,022
<TOTAL-ASSETS> 3,473,640
<CURRENT-LIABILITIES> 218,177
<BONDS> 0
<PREFERRED-MANDATORY> 0
<PREFERRED> 100
<COMMON> 221,420
<OTHER-SE> 2,155,897
<TOTAL-LIABILITY-AND-EQUITY> 3,473,640
<SALES> 2,125,273
<TOTAL-REVENUES> 2,125,273
<CGS> 894,675
<TOTAL-COSTS> 1,882,391
<OTHER-EXPENSES> 0
<LOSS-PROVISION> 0
<INTEREST-EXPENSE> 43,735
<INCOME-PRETAX> 373,017
<INCOME-TAX> 140,071
<INCOME-CONTINUING> 232,946
<DISCONTINUED> 0
<EXTRAORDINARY> 0
<CHANGES> 0
<NET-INCOME> 232,946
<EPS-PRIMARY> 0.01
<EPS-DILUTED> 0.01

</TABLE>