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

FORM 10-Q

(Mark One)

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

For the Quarterly Period Ended November 30, 2016

Or

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

For the transition period from _____ to _____.

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)	(I.R.S. Employer Identification No.)
24 Carpenter Road, Chester, New York	10918
(Address of Principal Executive Offices)	(Zip Code)

(845) 469-2042
(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. [X] 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 such shorter period that the registrant was required to submit and post such files). Yes [X] No [ ]

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

Large accelerated filer [ ]	Accelerated filer [ ]
Non-accelerated filer [ ] (Do not check if a smaller reporting company)	Smaller reporting company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). [ ] Yes [X] No

As of January 5, 2017, 37,749,081 shares of common stock, $.01 par value per share, were outstanding, which excludes 2,735,981 shares of treasury stock.

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

REPRO MED SYSTEMS, INC.
BALANCE SHEETS

	November 30, 2016 (Unaudited)	February 29, 2016
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 3,440,160	$ 4,201,949
Certificates of deposit	261,118	261,118
Accounts receivable less allowance for doubtful accounts and returns of $20,519 at November 30, 2016 and $37,486 at February 29, 2016	1,661,214	1,350,180
Inventory	1,299,411	1,040,277
Prepaid expenses	456,934	265,123
TOTAL CURRENT ASSETS	7,118,837	7,118,647
Property and equipment, net	933,947	996,822
Patents, net of accumulated amortization of $174,434 and $147,380 at November 30, 2016 and February 29, 2016, respectively	390,578	247,691
Other assets	31,490	31,140
TOTAL ASSETS	$ 8,474,852	$ 8,394,300
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Deferred capital gain - current portion	$ 22,481	$ 22,481
Accounts payable	910,763	307,764
Accrued expenses	582,998	499,406
Accrued payroll and related taxes	112,213	148,766
Accrued tax liability	—	129,497
TOTAL CURRENT LIABILITIES	1,628,455	1,107,914
Deferred capital gain - less current portion	28,116	44,976
Deferred tax liability	82,196	123,111
TOTAL LIABILITIES	$ 1,738,767	$ 1,276,001
STOCKHOLDERS' EQUITY		
Common stock, $0.01 par value; authorized shares, 75,000,000 at November 30, 2016 and 50,000,000 at November 30, 2015; 40,485,062 shares issued at November 30, 2016 and 40,487,532 shares issued at February 29, 2016; 37,749,081 shares outstanding at November 30, 2016 and 37,966,501 shares outstanding at February 29, 2016	404,851	404,875
Additional paid-in capital	4,082,218	3,968,342
Retained earnings	2,599,736	3,019,940
	7,086,805	7,393,157
Less: Treasury stock at cost, 2,735,981 shares at November 30, 2016 and 2,521,031 at February 29, 2016	(343,720)	(246,858)
Less: Deferred compensation cost	(7,000)	(28,000)
TOTAL STOCKHOLDERS' EQUITY	6,736,085	7,118,299
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 8,474,852	$ 8,394,300

The accompanying notes are an integral part of these financial statements

REPRO MED SYSTEMS, INC.
STATEMENTS OF OPERATIONS (UNAUDITED)

	For the Three Months Ended November 30		For the Nine Months Ended November 30	
	2016	**2015**	**2016**	**2015**
NET SALES	$ 3,193,113	$ 3,144,954	$ 9,331,208	$ 8,941,676
Cost of goods sold	1,129,170	1,035,675	3,375,862	3,307,808
Gross Profit	2,063,943	2,109,279	5,955,346	5,633,868
OPERATING EXPENSES				
Selling, general and administrative	2,034,016	1,698,226	6,145,769	4,567,709
Research and development	59,142	51,564	183,497	143,940
Depreciation and amortization	83,254	69,274	227,109	204,087
Total Operating Expenses	2,176,412	1,819,064	6,556,375	4,915,736
Net Operating (Loss)/Profit	(112,469)	290,215	(601,029)	718,132
Non-Operating (Expense)/Income				
Loss on currency exchange	(43,546)	(36,663)	(33,802)	(42,420)
Loss on disposal of fixed assets	—	(253)	(1)	(13,577)
Interest expense	(1,930)	—	(1,886)	—
Interest and other income	454	929	1,549	3,058
TOTAL OTHER (EXPENSES) INCOME	(45,022)	(35,987)	(34,140)	(52,939)
(LOSS) INCOME BEFORE TAXES	(157,491)	254,228	(635,169)	665,193
Income Tax Benefit (Expense)	53,216	(86,676)	214,965	(227,067)
NET (LOSS) INCOME	$ (104,275)	$ 167,552	$ (420,204)	$ 438,126
NET (LOSS)/INCOME PER SHARE				
Basic	$ —	$ —	$ (0.01)	$ 0.01
Diluted	$ —	$ —	$ (0.01)	$ 0.01
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING				
Basic	37,746,731	38,006,667	37,857,074	38,006,667
Diluted	37,794,350	38,006,667	37,904,693	38,006,667

The accompanying notes are an integral part of these financial statements

REPRO MED SYSTEMS, INC.
STATEMENTS OF CASH FLOWS
(UNAUDITED)

	For the Nine Months Ended November 30,	
	2016	**2015**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (Loss) Income	$ (420,204)	$ 438,126
Adjustments to reconcile net (loss) income to net cash (used in) provided by operating activities:		
Amortization of deferred compensation cost	21,000	21,000
Stock based compensation expense	157,245	38,360
Depreciation and amortization	227,109	204,087
Deferred capital gain - building lease	(16,860)	(16,860)
Deferred taxes	(40,914)	(17,063)
Loss on disposal of fixed assets	—	13,577
Provision for returns and doubtful accounts	(16,967)	(70)
Changes in operating assets and liabilities:		
Increase in accounts receivable	(294,066)	(134,196)
Increase in inventory	(259,134)	(32,165)
Increase in prepaid expense	(192,161)	(49,695)
Increase in accounts payable	602,998	279,122
Decrease in accrued payroll and related taxes	(36,553)	(3,724)
Increase in accrued expense	83,593	130,076
(Decrease) Increase in accrued tax liability	(129,497)	43,424
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	(314,411)	913,999
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property and equipment	(137,182)	(106,337)
Proceeds on disposal of fixed assets	—	13,550
Payments for patents	(169,941)	(38,916)
NET CASH USED IN INVESTING ACTIVITIES	(307,123)	(131,703)
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of Treasury Stock	(140,255)	—
NET CASH USED IN FINANCING ACTIVITIES	(140,255)	—
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(761,789)	782,296
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	4,201,949	2,557,235
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 3,440,160	$ 3,339,531
Supplemental Information		
Cash paid during the periods for:		
Interest	$ —	$ —
Taxes	$ 99,342	$ 100,000
NON-CASH FINANCING AND INVESTING ACTIVITIES		
Issuance of common stock as compensation	$ —	$ —

The accompanying notes are an integral part of these financial statements

REPRO MED SYSTEMS, INC.
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS

REPRO MED SYSTEMS, INC. (the "Company", "RMS") designs, manufactures and markets proprietary medical devices primarily for the ambulatory infusion market and emergency medical applications as governed by the United States Food and Drug Administration (the "FDA") quality and regulatory system and international standards for quality management systems. The Company operates as one segment.

BASIS OF PRESENTATION

The accompanying unaudited financial statements as of November 30, 2016, have been prepared in accordance with generally accepted accounting principles and with instructions to SEC regulation S-X for interim financial statements.

In the opinion of the Company's management, the financial statements contain all adjustments consisting of normal recurring accruals necessary to present fairly the Company's financial position as of November 30, 2016, and the results of operations and cash flow for the three month and nine month periods ended November 30, 2016, and 2015.

The results of operations for the three and nine months ended November 30, 2016, and 2015 are not necessarily indicative of the results to be expected for the full year. These interim financial statements should be read in conjunction with the financial statements and notes thereto of the Company and management's discussion and analysis of financial condition and results of operations included in the Company's Annual Report for the year ended February 29, 2016, as filed with the Securities and Exchange Commission on Form 10-K.

USE OF ESTIMATES IN THE FINANCIAL STATEMENTS

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Important estimates include but are not limited to, asset lives, valuation allowances, inventory, and accruals.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In December 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-19 —Technical Corrections and Improvements which contains amendments that affect a wide variety of topics in the Accounting Standards Codification ("ASC"). The reason for each amendment is provided before each of the amendments for clarity and ease of understanding. The amendments generally fall into one of the following types of categories; (a) Amendments related to differences between original guidance and the ASC: these amendments arose because of differences between original guidance (for example, FASB Statements, Emerging Issues Task Force ("EITF") Issues, and so forth) and the ASC. These amendments principally carry forward pre-codification guidance or subsequent amendments into the ASC. Many times, either the writing style or phrasing of the original guidance did not directly translate into the ASC format and style. As a result, the meaning of the guidance might have been unintentionally altered. Alternatively, amendments in this category may relate to guidance that was codified without some text, reference, or phrasing that, upon review, was deemed important to the guidance; (b) Guidance clarification and reference corrections: these amendments provide clarification through updating wording, correcting references, or a combination of both. In most cases, the feedback suggested that, without these enhancements, guidance may be misapplied; (c) Simplification: these amendments streamline or simplify the ASC through minor structural changes to headings or minor editing of text to improve the usefulness and understandability of the ASC; or (d) Minor improvements: these amendments improve the guidance and are not expected to have a significant effect on current accounting practice or create a significant administrative cost to most entities. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In June 2016, FASB issued ASU No. 2016-13—Financial Instruments – Credit Losses (Topic 326); Measurement of Credit Losses on Financial Instruments, which amends guidance on reporting credit losses for assets held at amortized cost basis and available for sale debt securities. For assets held at amortized cost basis, Topic 326 eliminates the probable initial recognition threshold in current GAAP and, instead, requires an entity to reflect its current estimate of all expected credit losses. The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial assets to present the net amount expected to be collected. For available for sale debt securities, credit losses should be measured in a manner similar to current GAAP, however Topic 326 will require that credit losses be presented as an allowance rather than as a write-down. This ASU affects entities holding financial assets and net investment in leases that are not accounted for at fair value through net income. The amendments affect loans, debt securities, trade receivables, net investments in leases, off balance sheet credit exposures, reinsurance receivables, and any other financial assets not excluded from the scope that have the contractual right to receive cash. The amendments in this update are effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In May 2016, FASB issued ASU No. 2016-12—Revenue from Contracts with Customers (Topic 606); Narrow-Scope Improvements and Practical Expedients, which is intended to not change the core principle of the guidance in Topic 606, but rather affect only the narrow aspects of Topic 606 by reducing the potential for diversity in practice at initial application and by reducing the cost and complexity of applying Topic 606 both at transition and on an ongoing basis. The effective date and transition requirements for the amendments in this update are the same as the effective date and transition requirements for Topic 606 (and any other Topic amended by update 2014-09). The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In May 2016, the FASB issued ASU No. 2016-11 Revenue Recognition (Topic 605) and Derivatives and Hedging (Topic 815); Rescission of SEC Guidance Because of Accounting Standards Updates 2014-09 and 2014-16 Pursuant to Staff Announcements at the March 3, 2016 Emerging Issues Task Force ("EITF") Meeting, which is rescinding certain SEC Staff Observer comments that are codified in Topic 605, Revenue Recognition, and Topic 932, Extractive Activities—Oil and Gas, effective upon adoption of Topic 606. The Company does not expect the adoption of the ASU to have any impact on its financial statements.

In May 2014, the FASB issued ASU No. 2014-09—Revenue from Contracts with Customers. The ASU clarifies the principles for recognizing revenue and develops a common revenue standard for U.S. GAAP and International Financial Reporting Standards ("IFRS") that removes inconsistencies and weaknesses in revenue requirements, provides a more robust framework for addressing revenue issues, improves comparability of revenue recognition practices across entities, industries, jurisdictions and capital markets, provides more useful information to users of the financial statements through improved disclosure requirements and simplifies the preparation of financial statements by reducing the number of requirements to which an entity must refer. The amendments in this update are effective for the annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. Full or modified retrospective adoption is required and early application is not permitted. On July 9, 2015, the FASB issued ASU No. 2015-14 Revenue from Contracts with Customers (Topic 606); Deferral of the Effective Date, which (a) delays the effective date of ASU 2014-09, Revenue from Contracts with Customers (Topic 606), by one year to annual periods beginning after December 15, 2017 and (b) allows early adoption of the ASU by all entities as of the original effective date for public entities. In March 2016, the FASB issued ASU No. 2016-08 Revenue from Contracts with Customers (Topic 606); Principal versus Agent Considerations (Reporting Revenue Gross versus Net), which is intended to improve the operability and understandability of the implementation guidance on principal versus agent considerations and the effective date is the same as the requirements in ASU 2014-09. In April 2016, the FASB issued ASU No. 2016-10 Revenue from Contracts with Customers (Topic 606); Identifying Performance Obligations and Licensing, which is intended to clarify identifying performance obligations and the licensing implementation guidance, while retaining the related principles for those areas and the effective date is the same as the requirements in ASU 2014-09. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In March 2016, the FASB issued ASU No. 2016-09 — Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting. The ASU was issued as part of the FASB's simplification initiative and under the ASU, the areas of simplification in the update involve several aspects of the accounting for share-based payment transactions, including the income tax consequences, classifications of awards as either equity or liabilities, and classification on the statement of cash flows. Some of the areas for simplification apply only to nonpublic entities. The amendment eliminates the guidance in Topic 718 that was indefinitely deferred shortly after the issuance of FASB Statement No. 123 (revised 2004), Share-Based Payment. This should not result in a change in practice because the guidance that is being superseded was never effective. The amendment in this ASU is effective for annual periods beginning after December 15, 2016, and interim periods within those annual periods. Early adoption is permitted for any entity in any interim or annual period. If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period. An entity that elects early adoption must adopt all of the amendments in the same period. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842). The main difference between the current requirement under GAAP and this ASU is the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases. This ASU requires that a lessee recognize in the statement of financial position a liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term (other than leases that meet the definition of a short-term lease). The liability will be equal to the present value of lease payments. The asset will be based on the liability, subject to adjustment, such as for initial direct costs. For income statement purposes, the FASB retained a dual model, requiring leases to be classified as either operating or finance. Operating leases will result in straight-line expense (similar to current operating leases) while finance leases will result in a front-loaded expense pattern (similar to current capital leases). Classification will be based on criteria that are largely similar to those applied in current lease accounting. For lessors, the guidance modifies the classification criteria and the accounting for sales-type and direct financing leases. This is effective for annual and interim periods beginning after December 15, 2018 and early adoption is permitted. This ASU must be adopted using a modified retrospective transition, and provides for certain practical expedients. Transition will require application of the new guidance at the beginning of the earliest comparative period presented. We are currently assessing the potential impact of this ASU and expect it will not have a material impact on our financial condition and results of operations upon adoption.

In July 2015, the FASB issued ASU No. 2015-11—Simplifying the Measurement of Inventory. The ASU was issued as part of the FASB's simplification initiative and under the ASU, inventory is measured at the lower of cost and net realizable value, which would eliminate the other two options that currently exist for the market: (1) replacement cost and (2) net realizable value less an approximately normal profit margin. This ASU is effective for interim and annual periods beginning after December 15, 2016. Early application is permitted and should be applied prospectively. The Company does not expect the adoption of the ASU to have any impact on its financial statements.

STOCK-BASED COMPENSATION

The Company maintains a long-term incentive stock benefit plan under which it grants stock options and restricted stock to certain directors and key employees. The fair value of each option grant is estimated on the date of the grant using the Black-Scholes option-pricing model. All options are charged against income at their fair value. The entire compensation expense of the award is recognized over the vesting period. Shares of stock granted are recorded at the fair value of the shares at the grant date, over the vesting period.

RECLASSIFICATION

Certain reclassifications have been made to conform prior period data to the current presentation. These reclassifications had no effect on reported net income.

NOTE 2 RELATED PARTY TRANSACTIONS

On December 20, 2013, we executed an agreement effective March 1, 2014, with a Company director, Dr. Mark Baker, to provide clinical research and support services related to new and enhanced applications for the FREEDOM60® Syringe Infusion System. Authorized by the Board of Directors, the agreement provides for payment of 420,000 shares of common stock valued at $0.20 per share over a three-year period. Amortization amounted to $7,000 and $21,000 for the three and nine months ended November 30, 2016 and November 30, 2015, respectively.

On October 21, 2015, Cyril Narishkin was appointed to the Board of Directors and Interim Chief Operating Officer of the Company. Also effective October 21, 2015, we entered into a consulting agreement with Mr. Narishkin, to support our expanded management team and accelerate our growth opportunities under his role of Interim Chief Operating Officer. The agreement provided for payment of $16,000 per month for eight days per month, of which half was to be paid in cash and half was to be paid in shares of common stock. Effective January 1, 2016, the agreement provided for the same payment of $16,000 per month, of which seventy-five percent was to be paid in cash and twenty-five percent was to be paid in shares of common stock.

On June 24, 2016, Cyril Narishkin executed a termination and general release agreement, which terminated his previous consulting agreement, and resigned as an officer and director for personal reasons. Mr. Narishkin will be compensated for services as a consultant through January 31, 2017 at a monthly rate of $16,000 per month for up to eight days of service a month upon request of the Company. Mr. Narishkin was granted compensation of $48,000 and $198,000 for the three and nine months ended November 30, 2016, respectively. In accordance with the agreement, the Company repurchased 96,542 shares of common stock of the Company owned by Mr. Narishkin at an aggregate purchase price of $43,393.

LEASED AIRCRAFT

The Company leases an aircraft from a company controlled by Andrew Sealfon, the Company's President and Chief Executive Officer. The lease payments were $5,375 and $16,125 for the three and nine months ended November 30, 2016 and November 30, 2015, respectively. The original lease agreement has expired and the Company is currently on a month-to-month basis for rental payments.

BUILDING LEASE

Mr. Mark Pastreich, a director, is a principal in the entity that owns the building leased by Company. The Company is in year seventeen of a twenty-year lease. There have been no changes to lease terms since his directorship and none are expected through the life of the current lease. With a monthly lease amount of $11,042, the lease payments were $33,126 and $99,378 for the three and nine months ended November 30, 2016 respectively.

NOTE 3 PROPERTY AND EQUIPMENT

Property and equipment consists of the following at:

	November 30, 2016	February 29, 2016
Land	$ 54,030	$ 54,030
Building	171,094	171,094
Furniture, office equipment, and leasehold improvements	1,003,250	923,394
Manufacturing equipment and tooling	966,080	961,486
	2,194,454	2,110,004
Less: accumulated depreciation	1,260,507	1,113,182
Property and equipment, net	$ 933,947	$ 996,822

NOTE 4 LEGAL PROCEEDINGS

On September 20, 2013, the Company commenced in the United States District Court for the Eastern District of California a declaratory judgment action against competitor, EMED Technologies Corp. ("EMED") to establish the invalidity of one of EMED's patents and non-infringement of the Company's needle sets. EMED answered the complaint and asserted patent infringement and unfair business practice counterclaims. The Company responded by asserting its own unfair business practice claims against EMED. Both parties have requested injunctive relief and monetary damages. Discovery is ongoing.

On June 16, 2015, the Court issued what it termed a "narrow" preliminary injunction against the Company from making certain statements regarding some of EMED's products. On June 23, 2016, EMED filed a motion seeking to have the Company held in contempt, claiming that certain language in the Company's device labeling does not comply with the injunction. In response to a show cause order, the Company advised the Court that the language in the Company's labeling that EMED challenged is language that the FDA directed the Company to use in its labeling. The Court discharged the show cause order, effectively rejecting EMED's contempt argument.

On March 24, 2016, EMED filed a motion seeking a second preliminary injunction prohibiting RMS from selling three of its products in California. The Company opposed that motion on April 19, 2016. A decision on the motion is still pending.

On June 25, 2015, EMED filed a claim of patent infringement for the second of its patents, also directed to the Company's needle sets, in the United States District Court for the Eastern District of Texas. This second patent is related to the one concerning the Company's declaratory judgment action. Given the close relationship between the two patents, the Company requested that the Texas suit be transferred to California. Also, based on a validity review of the patent in the U.S. Patent and Trademark Office ("USPTO"), discussed below, the Company requested the Texas suit be stayed. On May 12, 2016, the Court entered an order staying the case until after the Patent Trial and Appeal Board at the USPTO issues a final written decision regarding the validity of the patent.

On September 11, 2015, the Company requested an ex parte reexamination of the patent in the first filed case, and on September 17, 2015 the Company requested an inter partes review ("IPR") of the patent in the second filed case. On November 20, 2015, the USPTO instituted the ex parte reexamination request having found a substantial new question of patentability concerning EMED's patent in the first filed case. The ex parte reexamination is ongoing. A decision to institute the IPR for EMED's patent in the second filed case was ordered by the USPTO on February 19, 2016 having determined a reasonable likelihood all claims of the patent may be found to be unpatentable. Oral argument for the IPR was held on November 22, 2016 and a final ruling is due on or before February 19, 2017.

Although the Company believes it has meritorious claims and defenses in these actions and proceedings, their outcomes cannot be predicted with any certainty. If any of these actions against the Company are successful, they could have a material adverse effect on the Company's business, results of operations, financial condition and cash flows.

NOTE 5 STOCKHOLDERS' EQUITY

On September 30, 2015, RMS's Board of Directors authorized a stock repurchase program pursuant to which the Company has and expects to continue to make open market purchases of the Company's outstanding common stock. The Board of Directors initially authorized such purchases up to 1,000,000 shares. On June 29, 2016, the Board of Directors approved the amendment to the stock repurchase program increasing the authorized to be repurchased to 2,000,000 shares. The purchases will be made through a broker to be designated by the Company with price, timing and volume restrictions based on average daily trading volume, consistent with the safe harbor rules of the Securities and Exchange Commission (the "Commission") for such repurchases.

As of November 30, 2016, the Company had repurchased 395,356 shares at an average price of $0.45 under the program.

NOTE 6 STOCK-BASED COMPENSATION

On September 30, 2015, the Board of Directors approved the 2015 Stock Option Plan ("the Plan") authorizing the Company to grant stock option awards to certain officers, employees and consultants under the Plan, subject to shareholder approval at the Annual Meeting of Shareholders held on September 6, 2016. The total number of shares of common stock of the Company, par value $0.01 per share ("Common Stock"), with respect to which awards may be granted pursuant to the Plan was not to exceed 2,000,000 shares.

On June 29, 2016, the Board of Directors approved the amendment to the Plan authorizing the total number of shares of common stock authorized to be subject to awards granted under the Plan to be increased to 4,000,000 shares. On September 6, 2016, at the Annual Shareholder Meeting, the Company's shareholders approved the Plan as amended.

As of November 30, 2016, the Company had awarded 905,000 options to certain executives and key employees under the Plan.

On October 21, 2015, the Board of Directors of the Company approved non-employee director compensation of $25,000 each annually, to be paid quarterly half in cash and half in common stock, beginning September 1, 2015. The per share weighted average fair value of stock options granted during the nine months ended November 30, 2016 and November 30, 2015 was zero and $0.19, respectively. The fair value of each award is estimated on the grant date using the Black-Scholes option pricing model with the following weighted average assumptions used for grants in the nine months ended November 30, 2016. Historical information was the primary basis for the selection of the expected volatility, expected dividend yield and the expected lives of the options. The risk-free interest rate was selected based upon yields of the U.S. Treasury issues with a term equal to the expected life of the option being valued:

	November 30,	
	2016	**2015**
Dividend yield	0.00%	0.00%
Expected Volatility	59.00%	59.00%
Weighted-average volatility	—	—
Expected dividends	—	—
Expected term (in years)	5 Years	5 Years
Risk-free rate	2.17%	2.17%

The following table summarizes the status of the Plan:

	Nine Months Ended November 30,			
	2016		2015	
	Shares	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
Outstanding at March 1	1,060,000	$ 0.36 - 0.38	—	$ —
Granted	—	$ —	1,155,000	$ 0.36 - 0.38
Exercised	—	$ —	—	$ —
Forfeited	155,000	$ 0.36 - 0.38	—	$ —
Outstanding at November 30	905,000	$ 0.36 - 0.38	1,155,000	$ 0.36 - 0.38
Options exercisable at November 30,	500,000	$ 0.38	—	$ —
Weighted average fair value of options granted during the period	—	$ —	—	$ —
Stock-based compensation expense	—	$ 101,337	—	$ 10,717

Total stock-based compensation expense for stock option awards totaled $101,337 and $10,717 for the nine months ended November 30, 2016 and November 30, 2015, respectively.

The weighted-average grant-date fair value of options granted during the nine months ended November 30, 2016 and November 30, 2015 was zero for both periods. The total intrinsic value of options exercised during the nine months ended November 30, 2016 and November 30, 2015, was zero for both periods.

The following table presents information pertaining to options outstanding at November 30, 2016:

Range of Exercise Price	Number Outstanding	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price	Number Exercisable	Weighted Average Exercise Price
$0.36 - $0.38	905,000	5 years	$ 0.37	—	$ —

As of November 30, 2016, there was $35,958 of total unrecognized compensation cost related to non-vested share-based compensation arrangements granted under the Plan. That cost is expected to be recognized over a weighted-average period of 17 months. The total fair value of shares vested during the nine months ended November 30, 2016 and November 30, 2015, was $98,432 and zero, respectively.

PART I – ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

This Quarterly Report on Form 10-Q contains certain "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) and information relating to us that are based on the beliefs of the management, as well as assumptions made and information currently available.

Our actual results may vary materially from the forward-looking statements made in this report due to important factors such as uncertainties associated with future operating results, unpredictability related to Food and Drug Administration regulations, introduction of competitive products, limited liquidity, reimbursement related risks, government regulation of the home health care industry, success of the research and development effort, expanding the market of FREEDOM60®, availability of sufficient capital to continue operations, dependence on key personnel and the outcome of litigation and regulatory investigation. When used in this report, the words "estimate," "project," "believe," "may," "will," "anticipate," "intend," "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect current views with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. These statements involve risks and uncertainties with respect to the ability to raise capital if or when needed to develop and market new products, acceptance of and demand for new and existing products, ability to penetrate new markets, our success in enforcing and obtaining patents, obtaining required Government approvals, attracting and maintaining key personnel, succeeding in defending litigation claims and resolving the FDA Warning Letter that could cause the actual results to differ materially. Our actual results, performance and achievements could differ materially from those expressed or implied in these forward-looking statements. The Company does not undertake any obligation to release publicly any revision to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Throughout this report, "RMS," the "Company," "we," "us" and "our" refer to Repro Med Systems, Inc.

OVERVIEW

Our net sales results for the three and nine months ended November 30, 2016 increased 1.5% and 4.4%, respectively, versus the same periods last year. The increase is driven by new customers in our international region as well as organic growth with our existing customers both domestically and internationally. We have increased our sales force internationally, which has resulted in gaining two new accounts and we expect to bring on more new customers in the future. Our selling, general and administrative costs are 19.8% and 34.5% higher for the three and nine months ended November 30, 2016 compared with the same period last year. We continue to have high professional fees related to our litigation and regulatory efforts and, although we are making every effort to resolve the litigation and close out our FDA Warning Letter, we cannot predict the timing of either of these efforts, nor can we predict the outcome. We have hired a Chief Medical Officer and plan to increase headcount to facilitate compliance with our quality management system. We are also seeking to fill the role of Chief Operating Officer prior to the end of our fourth quarter to facilitate RMS's future growth.

RESULTS OF OPERATIONS

Three Months Ended November 30, 2016 compared to November 30, 2015

Net Sales

The following table summarizes our net sales for the three months ended November 30, 2016 and 2015:

	Three Months Ended November 30,		Change from Prior Year		% of Sales	
	2016	2015	$	%	2016	2015
Sales						
Domestic	$ 2,652,107	$ 2,645,241	$ 6,866	0.3%	83.1%	84.1%
International	541,006	499,713	41,293	8.3%	16.9%	15.9%
Total	$ 3,193,113	$ 3,144,954	$ 48,159	1.5%		

Total net sales increased $48,159 or 1.5% for the quarter ended November 30, 2016 compared to the quarter ended November 30, 2015. While domestic sales were nearly even with last year, our international market increased $41,293 or 8.3% mostly due to new customers. We continue to concentrate the majority of our efforts in our infusion product lines, specifically towards new applications in both domestic and international markets. We anticipate sales to continue to increase as new markets, including new patient therapies and new countries, continue to develop and as we work on new enhancements to the FREEDOM60 that we believe will expand markets even further. For example, our efforts to reenter into the antibiotic market resulted in a large home care hospital system selecting the FREEDOM60 for all patients receiving this therapy.

Gross Profit

Our gross profit for the three months ended November 30, 2016 and 2015 is as follows:

	Three Months Ended November 30,		Change from Prior Year	
	2016	2015	$	%
Gross Profit	$ 2,063,943	$ 2,109,279	$ (45,336)	(2.1)%
Stated as a Percentage of Net Sales	64.6%	67.1%		

Gross profit decreased $45,336 or 2.1% in the three months ended November 30, 2016, as compared to the same period in 2015. This decrease in the quarter was mostly driven by the increases in sales rebates related to a specific customer contract renewal in the quarter compared to the same period last year, as well as an increase in salary and related costs associated with higher headcount in our quality department to ensure compliance with our quality management system.

Selling, general and administrative and Research and development

Our selling, general and administrative expenses and research and development costs for the three months ended November 30, 2016 and 2015 are as follows:

	Three Months Ended November 30,		Change from Prior Year	
	2016	2015	$	%
Selling, general and administrative	$ 2,034,016	$ 1,698,226	$ 335,790	19.8%
Research and development	59,142	51,564	7,578	14.7%
	$ 2,093,158	$ 1,749,790	$ 343,368	19.6%
Stated as a Percentage of Net Sales	65.6%	55.6%		

Selling, general and administrative expenses increased $0.3 million during the three months ended November 30, 2016 compared to the same period last year. The increase came primarily from professional fees and consultants related to litigation, regulatory compliance and implementing the FDA's unique device identification system, representing an aggregate increase of approximately $0.4 million. This was offset by approximately $0.1 million of lower salary and related benefits in sales and marketing due to lower headcount domestically and lower annual bonus expense in the quarter versus last year.

Research and development expenses increased by 14.7%, primarily due to additional engineering employees and consultants. We continue to actively pursue new product development and enhance existing product lines based on demand from the marketplace which includes feedback from sales and marketing at RMS and our distributors, the RMS clinical advisory panel, and our strategic business partners. We believe that such efforts have been useful in helping us to maintain our competitive position, increase revenue from our existing customer base and expand our market reach. Although our research and development efforts have allowed us to develop the Freedom60, our HIgH-Flo needle sets, and the FreedomEdge® in 2015, there can be no assurance that our research and development will result in additional commercially successful products.

Depreciation and amortization

Depreciation and amortization expense increased by 20.2% up to $83,254 in the three months ended November 30, 2016 compared with $69,274 in the three months ended November 30, 2015 as a result of continued investment in new patent applications and maintenance of existing patents.

Net (Loss)/Income

	Three Months Ended November 30,		Change from Prior Year	
	2016	2015	$	%
Net (Loss)/Income	$ (104,275)	$ 167,552	$ (271,827)	(162.2)%
Stated as a Percentage of Net Sales	(3.3)%	5.3%		

Our net loss for the three months ended November 30, 2016 was $0.1 million compared to net income of $0.2 million for the three months ended November 30, 2015, a $0.3 million decrease, which was mostly a result of the increase in selling, general and administrative expenses of $0.3 million as described above.

Nine months Ended November 30, 2016 compared to November 30, 2015

Net Sales

The following table summarizes our net sales for the nine months ended November 30, 2016 and 2015:

	Nine Months Ended November 30,		Change from Prior Year		% of Sales	
	2016	2015	$	%	2016	2015
Sales						
Domestic	$ 7,584,332	$ 7,396,597	$ 187,735	2.5%	81.3%	82.7%
International	1,746,876	1,545,079	201,797	13.1%	18.7%	17.3%
Total	$ 9,331,208	$ 8,941,676	$ 389,532	4.4%		

Net sales increased in the nine months ended November 30, 2016 by $0.4 million or 4.4% compared to the nine months ended November 30, 2015. This increase was mostly driven by sales of our infusion products which resulted from both organic growth and new customers.

Gross Profit

Our gross profit for the nine months ended November 30, 2016 and 2015 is as follows:

	Nine Months Ended November 30,		Change from Prior Year	
	2016	2015	$	%
Gross Profit	$ 5,955,346	$ 5,633,868	$ 321,478	5.7%
Stated as a Percentage of Net Sales	63.8%	63.0%		

Gross profit increased $0.3 million or 5.7% in the nine months ended November 30, 2016 compared to the same period in 2015. This was mostly due to the increase in sales. As a percentage of sales we showed an increase due to the moratorium on the medical device tax offset by the increase in salary and related costs associated with the increased headcount in our quality department.

Selling, general and administrative and Research and development

Our selling, general and administrative expenses and research and development costs for the nine months ended November 30, 2016 and 2015 are as follows:

	Nine Months Ended November 30,		Change from Prior Year	
	2016	2015	$	%
Selling, general and administrative	$ 6,145,769	$ 4,567,709	$ 1,578,060	34.5%
Research and development	183,497	143,940	39,557	27.5%
	$ 6,329,266	$ 4,711,649	$ 1,617,617	34.3%
Stated as a Percentage of Net Sales	67.8%	52.7%		

Selling, general and administrative expenses increased $1.6 million during the nine months ended November 30, 2016 as compared to the same period last year. The increase came primarily from professional fees and consultants related to litigation, regulatory compliance, operations management and implementing the FDA's unique device identification system representing an aggregate increase of approximately $1.5 million. Additionally, expenses were higher in sales and marketing as a result of our reorganization last year and the increase in headcount internationally, as well as initiatives for our website redesign, an aggregate increase of approximately $0.1 million. These costs were all offset by lower payroll and related benefits in general and administrative support due to lower bonus expense versus last year of $0.1 million.

Research and development expenses increased by $39,557 in the nine months ended November 30, 2016 compared to the same period last year mostly due to the addition of engineering employees and consultants.

Depreciation and amortization

Depreciation and amortization expense increased by 11.3%, up to $227,109 in the nine months ended November 30, 2016 compared with $204,087 in the nine months ended November 30, 2015 as a result of continued investment in capital assets mostly related to production and for new patent applications and maintenance of existing patents.

Net Income

	Nine Months Ended November 30,		Change from Prior Year	
	2016	2015	$	%
Net (Loss) Income	$ (420,204)	$ 438,126	$ (858,330)	(195.9)%
Stated as a Percentage of Net Sales	(4.5)%	4.9%		

Our net loss for the nine months ended November 30, 2016 was $0.4 million compared with net income of $0.4 million for the nine months ended November 30, 2015. This decrease of $0.9 million is mostly the result of the increase in selling, general and administrative expenses of $1.6 million described above, partially offset by increased sales.

LIQUIDITY AND CAPITAL RESOURCES

Our principal source of liquidity is our cash of $3.4 million as of November 30, 2016, and cash flows from operations. Our principal source of operating cash inflows is from sales of our products to customers. Our principal cash outflows relate to the purchase and production of inventory and related costs, selling, general and administrative expenses, research and development costs, capital expenditures and patent costs.

We believe that as of November 30, 2016, cash on hand and cash expected to be generated from future operating activities will be sufficient to fund our operations, including further research and development and capital expenditures for the next 12 months. We believe the FREEDOM60 continues to find a solid following in the subcutaneous immune globulin market and expect this market to continue to increase both domestically and internationally.

On September 30, 2015, RMS's Board of Directors authorized a stock repurchase program pursuant to which the Company has and expects to continue to make open market purchases of the Company's Outstanding Common Stock. The Board of Directors initially authorized such purchases up to 1,000,000 shares. On June 29, 2016, the Board of Directors approved the amendment to the stock repurchase program increasing the authorized to be repurchased to 2,000,000 shares. The purchases will be made through a broker to be designated by the Company with price, timing and volume restrictions based on average daily trading volume, consistent with the safe harbor rules of the Securities and Exchange Commission for such repurchases. As of November 30, 2016, the Company had repurchased 395,356 shares at an average price of $0.45 under the program.

Cash Flows

The following table summarizes our cash flows:

	Nine Months Ended November 30, 2016	Nine Months Ended November 30, 2015
Net cash (used in) provided by operating activities	$ (314,411)	$ 913,999
Net cash used in investing activities	$ (307,123)	$ (131,703)
Net cash used in financing activities	$ (140,255)	$ —

Operating Activities

Net cash used in operating activities of $0.3 million for the nine months ended November 30, 2016, was primarily attributable to our net loss of $0.4 million, higher inventory levels due to anticipated sales and higher accounts receivable mostly due to a single customer. Offsetting these were the increase in accounts payable mostly due to professional fees and the purchase of raw materials, non-cash charges of $0.2 million for depreciation and amortization of long lived tangible and intangible assets, $21,000 of deferred compensation costs and stock based compensation expense of $0.1 million.

Net cash provided by operating activities of $0.9 million for the nine months ended November 30, 2015, was primarily attributable to our net income of $0.4 million, non-cash charges of $0.2 million for depreciation and amortization of long lived tangible and intangible assets, $21,000 of deferred compensation costs, $38,360 of stock based compensation, and an increase in accounts payable and accrued expense of $0.4 million, offset by an increase of accounts receivable of $0.1 million.

Investing Activities

Our net cash used in investing activities of $0.3 million and $0.1 million for the nine months ended November 30, 2016 and November 30, 2015, respectively, were primarily attributable to our continued investment in capital assets mostly related to production and for new patent applications and maintenance of existing patents.

Financing Activities

Our net cash used in financing activities of $0.1 million for the nine months ended November 30, 2016 was attributable to stock repurchases under the Company's repurchase program.

NON-GAAP FINANCIAL MEASURES

Management of the Company believes that investors' understanding of the Company's performance is enhanced by disclosing non-GAAP financial measures as a reasonable basis for comparison of the Company's ongoing results of operations. These non-GAAP measures should not be considered a substitute for GAAP-basis measures and results. Our non-GAAP measures may not be comparable to non-GAAP measures of other companies. The table below provides a disclosure of these non-GAAP financial measures to the most closely analogous measure determined in accordance with GAAP.

Non-GAAP financial measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. They are limited in value because they exclude charges that have a material effect on our reported results and, therefore, should not be relied upon as the sole financial measures to evaluate our financial results. The non-GAAP financial measures are meant to supplement, and to be viewed in conjunction with, GAAP financial results.

We disclose and discuss EBITDA as a non-GAAP financial measure in our public releases, including quarterly earnings releases, and other filings with the Securities and Exchange Commission. We define EBITDA as earnings (net income) before interest, income taxes, depreciation and amortization. We believe that EBITDA is used by investors and other users of our financial statements as a supplemental financial measure that, when viewed with our GAAP results and the accompanying reconciliation, we believe provides additional information that is useful to gain an understanding of the factors and trends affecting our business. We also believe the disclosure of EBITDA helps investors meaningfully evaluate and compare our cash flow generating capacity from quarter to quarter and year to year. EBITDA is used by management as a supplemental internal measure for planning and forecasting overall expectations and for evaluating actual results against such expectations. Because management uses EBITDA for such purposes, the Company uses EBITDA, adjusted for certain items, as a significant criterion for determining the amount of annual cash incentive compensation paid to our executive officers and employees. We have historically found that EBITDA is superior to other metrics for our company-wide cash incentive program, as it is more easily explained and understood by our typical employee.

We also include the use of non-GAAP normalized net income in our earnings releases. RMS management evaluates its business and makes certain operating decisions (e.g., budgeting, forecasting, employee compensation, asset management and resource allocation) using normalized net income. Management believes that because this measure provides it with useful supplemental information for evaluating and operating the business, investors would find it beneficial to have the opportunity to view the business in the same manner. Normalized net income is a measure that focuses on the Company's operations and facilitates comparison from period to period on a consistent basis. Management also believes it is appropriate in evaluating the Company's operations to exclude professional fees related to litigation and regulatory items because these costs are not expected to continue in the long term.

A reconciliation of our non-GAAP measures is below:

Reconciliation of GAAP Net (Loss)/Income to Non-GAAP Normalized EBITDA:	Three Months Ended November 30		Nine Months Ended November 30	
	2016	2015	2016	2015
GAAP Net (Loss)/Income	$ (104,275)	$ 167,552	$ (420,204)	$ 438,126
Tax (Benefit)/Expense	(53,216)	86,676	(214,965)	227,067
Depreciation	83,254	69,274	227,109	204,087
Professional Fees (1)	583,547	280,156	1,503,722	518,028
Non-GAAP Normalized EBITDA	$ 509,310	$ 603,658	$ 1,095,662	$ 1,387,308

Reconciliation of GAAP Net (Loss)/Income to Non-GAAP Normalized Net Income:	2016	2015	2016	2015
GAAP Net (Loss)/Income	$ (104,275)	$ 167,552	$ (420,204)	$ 438,126
Professional Fees (1)	583,547	280,156	1,503,722	518,028
Tax Expense on Professional Fees	(198,075)	(95,014)	(510,273)	(175,228)
Non-GAAP Normalized Net Income	$ 281,197	$ 352,694	$ 573,245	$ 780,926

(1) Includes consulting and professional fees related to regulatory and litigation.

FDA

On February 29, 2016, the Company received a Warning Letter (WL NYK-2016-26) from the New York District Office of U.S. Food and Drug Administration ("FDA") ("the Letter") pursuant to observations arising from an FDA site inspection of the Company's manufacturing facility which occurred over a three week period in June 2015.

The Letter identified a variety of concerns and requested submission of a response to the FDA to which the Company filed its initial response to on March 18, 2016. The Company subsequently had further telephonic and written communications with the FDA. The Company underwent a site re-inspection which concluded on December 16, 2016 with the issuance of a Form 483 (Inspectional Observations) to which the Company plans to respond within the fifteen business days deadline. There is no deadline for a reply by the FDA, and the Company's manufacturing and distribution continue without interruption.

Although the Company is attempting to meet all of the FDA requirements, we cannot be certain that our actions will be deemed satisfactory by the FDA and this could have a material adverse effect on the Company's business, results of operations, financial condition and cash flows.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In December 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-19 —Technical Corrections and Improvements which contains amendments that affect a wide variety of topics in the Accounting Standards Codification ("ASC"). The reason for each amendment is provided before each of the amendments for clarity and ease of understanding. The amendments generally fall into one of the following types of categories; (a) Amendments related to differences between original guidance and the ASC: these amendments arose because of differences between original guidance (for example, FASB Statements, Emerging Issues Task Force ("EITF") Issues, and so forth) and the ASC. These amendments principally carry forward pre-codification guidance or subsequent amendments into the ASC. Many times, either the writing style or phrasing of the original guidance did not directly translate into the ASC format and style. As a result, the meaning of the guidance might have been unintentionally altered. Alternatively, amendments in this category may relate to guidance that was codified without some text, reference, or phrasing that, upon review, was deemed important to the guidance; (b) Guidance clarification and reference corrections: these amendments provide clarification through updating wording, correcting references, or a combination of both. In most cases, the feedback suggested that, without these enhancements, guidance may be misapplied; (c) Simplification: these amendments streamline or simplify the ASC through minor structural changes to headings or minor editing of text to improve the usefulness and understandability of the ASC; or (d) Minor improvements: these amendments improve the guidance and are not expected to have a significant effect on current accounting practice or create a significant administrative cost to most entities. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In June 2016, FASB issued ASU No. 2016-13—Financial Instruments – Credit Losses (Topic 326); Measurement of Credit Losses on Financial Instruments, which amends guidance on reporting credit losses for assets held at amortized cost basis and available for sale debt securities. For assets held at amortized cost basis, Topic 326 eliminates the probable initial recognition threshold in current GAAP and, instead, requires an entity to reflect its current estimate of all expected credit losses. The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial assets to present the net amount expected to be collected. For available for sale debt securities, credit losses should be measured in a manner similar to current GAAP, however Topic 326 will require that credit losses be presented as an allowance rather than as a write-down. This ASU affects entities holding financial assets and net investment in leases that are not accounted for at fair value through net income. The amendments affect loans, debt securities, trade receivables, net investments in leases, off balance sheet credit exposures, reinsurance receivables, and any other financial assets not excluded from the scope that have the contractual right to receive cash. The amendments in this update are effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In May 2016, FASB issued ASU No. 2016-12—Revenue from Contracts with Customers (Topic 606); Narrow-Scope Improvements and Practical Expedients, which is intended to not change the core principle of the guidance in Topic 606, but rather affect only the narrow aspects of Topic 606 by reducing the potential for diversity in practice at initial application and by reducing the cost and complexity of applying Topic 606 both at transition and on an ongoing basis. The effective date and transition requirements for the amendments in this update are the same as the effective date and transition requirements for Topic 606 (and any other Topic amended by update 2014-09). The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In May 2016, the FASB issued ASU No. 2016-11 Revenue Recognition (Topic 605) and Derivatives and Hedging (Topic 815); Rescission of SEC Guidance Because of Accounting Standards Updates 2014-09 and 2014-16 Pursuant to Staff Announcements at the March 3, 2016 Emerging Issues Task Force ("EITF") Meeting, which is rescinding certain SEC Staff Observer comments that are codified in Topic 605, Revenue Recognition, and Topic 932, Extractive Activities—Oil and Gas, effective upon adoption of Topic 606. The Company does not expect the adoption of the ASU to have any impact on its financial statements.

In May 2014, the FASB issued ASU No. 2014-09—Revenue from Contracts with Customers. The ASU clarifies the principles for recognizing revenue and develops a common revenue standard for U.S. GAAP and International Financial Reporting Standards ("IFRS") that removes inconsistencies and weaknesses in revenue requirements, provides a more robust framework for addressing revenue issues, improves comparability of revenue recognition practices across entities, industries, jurisdictions and capital markets, provides more useful information to users of the financial statements through improved disclosure requirements and simplifies the preparation of financial statements by reducing the number of requirements to which an entity must refer. The amendments in this update are effective for the annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. Full or modified retrospective adoption is required and early application is not permitted. On July 9, 2015, the FASB issued ASU No. 2015-14 Revenue from Contracts with Customers (Topic 606); Deferral of the Effective Date, which (a) delays the effective date of ASU 2014-09, Revenue from Contracts with Customers (Topic 606), by one year to annual periods beginning after December 15, 2017 and (b) allows early adoption of the ASU by all entities as of the original effective date for public entities. In March 2016, the FASB issued ASU No. 2016-08 Revenue from Contracts with Customers (Topic 606); Principal versus Agent Considerations (Reporting Revenue Gross versus Net), which is intended to improve the operability and understandability of the implementation guidance on principal versus agent considerations and the effective date is the same as the requirements in ASU 2014-09. In April 2016, the FASB issued ASU No. 2016-10 Revenue from Contracts with Customers (Topic 606); Identifying Performance Obligations and Licensing, which is intended to clarify identifying performance obligations and the licensing implementation guidance, while retaining the related principles for those areas and the effective date is the same as the requirements in ASU 2014-09. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In March 2016, the FASB issued ASU No. 2016-09 — Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting. The ASU was issued as part of the FASB's simplification initiative and under the ASU, the areas of simplification in the update involve several aspects of the accounting for share-based payment transactions, including the income tax consequences, classifications of awards as either equity or liabilities, and classification on the statement of cash flows. Some of the areas for simplification apply only to nonpublic entities. The amendment eliminates the guidance in Topic 718 that was indefinitely deferred shortly after the issuance of FASB Statement No. 123 (revised 2004), Share-Based Payment. This should not result in a change in practice because the guidance that is being superseded was never effective. The amendment in this ASU is effective for annual periods beginning after December 15, 2016, and interim periods within those annual periods. Early adoption is permitted for any entity in any interim or annual period. If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period. An entity that elects early adoption must adopt all of the amendments in the same period. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842). The main difference between the current requirement under GAAP and this ASU is the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases. This ASU requires that a lessee recognize in the statement of financial position a liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term (other than leases that meet the definition of a short-term lease). The liability will be equal to the present value of lease payments. The asset will be based on the liability, subject to adjustment, such as for initial direct costs. For income statement purposes, the FASB retained a dual model, requiring leases to be classified as either operating or finance. Operating leases will result in straight-line expense (similar to current operating leases) while finance leases will result in a front-loaded expense pattern (similar to current capital leases). Classification will be based on criteria that are largely similar to those applied in current lease accounting. For lessors, the guidance modifies the classification criteria and the accounting for sales-type and direct financing leases. This is effective for annual and interim periods beginning after December 15, 2018 and early adoption is permitted. This ASU must be adopted using a modified retrospective transition, and provides for certain practical expedients. Transition will require application of the new guidance at the beginning of the earliest comparative period presented. We are currently assessing the potential impact of this ASU and expect it will not have a material impact on our financial condition and results of operations upon adoption.

In July 2015, the FASB issued ASU No. 2015-11—Simplifying the Measurement of Inventory. The ASU was issued as part of the FASB's simplification initiative and under the ASU, inventory is measured at the lower of cost and net realizable value, which would eliminate the other two options that currently exist for the market: (1) replacement cost and (2) net realizable value less an approximately normal profit margin. This ASU is effective for interim and annual periods beginning after December 15, 2016. Early application is permitted and should be applied prospectively. The Company does not expect the adoption of the ASU to have any impact on its financial statements.

PART I – ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not Applicable.

PART I – ITEM 4. CONTROLS AND PROCEDURES.

The Company's management, including the Company's Principal Executive Officer and Principal Financial Officer, have evaluated the effectiveness of the Company's disclosure controls and procedures as such is defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based upon their evaluations, the Principal Executive Officer and Principal Financial Officer concluded that, as of the end of the period covered by this report, the Company's disclosure controls and procedures were effective for the purpose of ensuring that the information required to be disclosed in the reports that the Company files or submits under the Exchange Act with the Securities and Exchange Commission (the "SEC") (1) is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and (2) is accumulated and communicated to the Company's management, including its Principal Executive Officer and Principal Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

There have been no changes in the Company's internal control over financial reporting during the quarter ended November 30, 2016, that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II – OTHER INFORMATION

PART II – ITEM 1. LEGAL PROCEEDINGS.

On September 20, 2013, the Company commenced in the United States District Court for the Eastern District of California a declaratory judgment action against competitor, EMED Technologies Corp. ("EMED") to establish the invalidity of one of EMED's patents and non-infringement of the Company's needle sets. EMED answered the complaint and asserted patent infringement and unfair business practice counterclaims. The Company responded by asserting its own unfair business practice claims against EMED. Both parties have requested injunctive relief and monetary damages. Discovery is ongoing.

On June 16, 2015, the Court issued what it termed a "narrow" preliminary injunction against the Company from making certain statements regarding some of EMED's products. On June 23, 2016, EMED filed a motion seeking to have the Company held in contempt, claiming that certain language in the Company's device labeling does not comply with the injunction. In response to a show cause order, the Company advised the Court that the language in the Company's labeling that EMED challenged is language that the FDA directed the Company to use in its labeling. The Court discharged the show cause order, effectively rejecting EMED's contempt argument.

On March 24, 2016, EMED filed a motion seeking a second preliminary injunction prohibiting RMS from selling three of its products in California. The Company opposed that motion on April 19, 2016. A decision on the motion is still pending.

On June 25, 2015, EMED filed a claim of patent infringement for the second of its patents, also directed to the Company's needle sets, in the United States District Court for the Eastern District of Texas. This second patent is related to the one concerning the Company's declaratory judgment action. Given the close relationship between the two patents, the Company requested that the Texas suit be transferred to California. Also, based on a validity review of the patent in the U.S. Patent and Trademark Office ("USPTO"), discussed below, the Company requested the Texas suit be stayed. On May 12, 2016, the Court entered an order staying the case until after the Patent Trial and Appeal Board at the USPTO issues a final written decision regarding the validity of the patent.

On September 11, 2015, the Company requested an ex parte reexamination of the patent in the first filed case, and on September 17, 2015 the Company requested an inter partes review ("IPR") of the patent in the second filed case. On November 20, 2015, the USPTO instituted the ex parte reexamination request having found a substantial new question of patentability concerning EMED's patent in the first filed case. The ex parte reexamination is ongoing. A decision to institute the IPR for EMED's patent in the second filed case was ordered by the USPTO on February 19, 2016 having determined a reasonable likelihood all claims of the patent may be found to be unpatentable. Oral argument for the IPR was held on November 22, 2016 and a final ruling is due on or before February 19, 2017.

Although the Company believes it has meritorious claims and defenses in these actions and proceedings, their outcomes cannot be predicted with any certainty. If any of these actions against the Company are successful, they could have a material adverse effect on the Company's business, results of operations, financial condition and cash flows.

PART II – ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

On October 21, 2015, the Board of Directors of the Company approved non-employee director compensation of $25,000 each annually, to be paid quarterly half in cash and half in common stock, beginning September 1, 2015. The number of shares to be issued each quarter is calculated based upon the closing price of the common stock on the last day of each fiscal quarter as reported by the OTCQX (except that the stock issued on February 29, 2016 was calculated based on the closing price of the common stock on February 9, 2016). The Company issued an aggregate of 94,072 shares of common stock to its non-employee directors during the fiscal quarter ended November 30, 2016.

The following table provides information regarding repurchases by the Company of its common stock during the three month period ended November 30, 2016:

Issuer Purchases of Common Stock

Period (1)	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plan (2)	Maximum Number of Shares that May Yet Be Purchased Under the Plan (2)
September 1, 2016 – September 30, 2016	—	—	—	1,649,544
October 1, 2016 – October 31, 2016	23,300	$ 0.44	23,300	1,626,244
November 1, 2016 - November 30, 2016	21,600	$ 0.44	21,600	1,604,644
Total	44,900	$ 0.44	44,900	

(1) Monthly information is presented by reference to the Company's fiscal months during the third quarter of fiscal 2017.

(2) On September 30, 2015, RMS's Board of Directors authorized a stock repurchase program pursuant to which the Company will make open market purchases of up to 1,000,000 shares of the Company's outstanding common stock. The purchases will be made through a broker to be designated by the Company with price, timing and volume restrictions based on average daily trading volume, consistent with the safe harbor rules of the Securities and Exchange Commission for such repurchases. As of November 30, 2016, the Company had repurchased 395,356 shares at an average price of $0.45 under the program. On June 29, 2016, the Board of Directors approved the amendment to the stock repurchase program increasing the authorized 1,000,000 shares to be repurchased to 2,000,000 shares. There is no expiration date to the program.

On September 30, 2015, the Company announced the approval of the 2015 Stock Option Plan (the "Plan") authorizing the Company to grant awards to certain employees under the plan at fair market value, subject to shareholder approval. On June 29, 2016, the Board of Directors approved the amendment to the Plan authorizing the total number of shares of common stock authorized to be granted under the Plan be amended from 2,000,000 shares to 4,000,000 shares. On September 6, 2016, at the Annual Shareholder Meeting, shareholders approved the Plan as amended. As of November 30, 2016, the Company had awarded 0.9 million options to certain executives and key employees under the Plan.

All of the securities issued by the Company as described in this Item were issued in reliance on the exemption from registration under Section 4(2) under the Securities Act of 1933, as amended.

PART II – ITEM 6. EXHIBITS.

3(i)	Amended and Restated Certificate of Incorporation, effective December 28, 2016
31.1	Certification of Principal Executive Officer Pursuant to Section 302 of Sarbanes-Oxley Act 2002
31.2	Certification of Principal Financial Officer Pursuant to Section 302 of Sarbanes-Oxley Act 2002
32.1	Certification of Principal Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act 2002
32.2	Certification of Principal Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act 2002
101*	Interactive Data Files of Financial Statements and Notes.

* In accordance with Regulation S-T, the Interactive Data Files in Exhibit 101 to the Quarterly Report on Form 10-Q shall be deemed "furnished" and 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.

REPRO MED SYSTEMS, INC.

January 5, 2017 — /s/ Andrew I. Sealfon
Andrew I. Sealfon, President, Chairman of the Board, Director, Chief Executive Officer

January 5, 2017 — /s/ Karen Fisher
Karen Fisher, Chief Financial Officer and Treasurer

Exhibit 3(i)

CERTIFICATE OF INCORPORATION

OF

REPRO MED SYSTEMS, INC.

Under Section 402 of the Business Corporation Law
of the State of New York

Filed By:
Salon Marrow Dyckman Newman & Broudy LLP
292 Madison Avenue
New York, New York 10017

CERTIFICATE OF INCORPORATION

OF

REPRO MED SYSTEMS, INC.

Under Section 402 of the Business Corporation Law of the State of New York

We, the undersigned, in order to amend and restate the provisions of the Certificate of Incorporation pursuant to the Business Corporation Law of the State of New York, certify as follows:

FIRST: The name of the Corporation is Repro Med Systems, Inc.

SECOND: The Corporation is formed for the following purposes:

To carry on a general mercantile, industrial, investing and trading business in all its branches; to devise, invent, manufacture, fabricate, assemble, install, service, maintain, alter, buy, sell, import, export, license as licensor or licensee, lease as lessor or lessee, distribute, job, enter into, negotiate, execute, acquire, and assign contracts in respect of, acquire, receive, grant, and assign licensing arrangements, options, franchises, and other rights in respect of, and generally deal in and with, at wholesale and retail, as principal, and as sales, business, special, or general agent, representative, broker, factor, merchant, distributor, jobber, advisor, or in any other lawful capacity, goods, wares, merchandise, commodities, and unimproved, improved, finished, processed, and other real, personal, and mixed property of any and all kinds, together with the components, resultants, and by-products thereof; to acquire by purchase or otherwise own, hold, lease, mortgage, sell, or otherwise dispose of , erect, construct, make, alter, enlarge, improve, and to aid or subscribe toward the construction, acquisition or improvement of any factories, shops, storehouses, buildings, and commercial and retail establishments of every

character, including all equipment, fixtures, machinery, implements and supplies necessary, or incidental to, or connected with, any of the purposes or business of the corporation; and generally to perform any and all acts connected therewith or arising therefrom or incidental thereto, and all acts proper or necessary for the purpose of the business.

To apply for, register, obtain, purchase, lease, take licenses in respect of or otherwise acquire, and to hold, own, use, operate, develop, enjoy, turn to account, grant licenses and immunities in respect of, manufacture under and to introduce, sell, assign, mortgage, pledge or otherwise dispose of, and, in any manner deal with and contract with reference to:

(a) inventions, devices, formulae, processes, and any improvements and modifications thereof:

(b) letters patent, patent rights, patented processes, copyrights, designs, and similar rights, trademarks, trade symbols and other indications of origin and ownership granted by or recognized under the laws of the United States of America or any state or subdivision thereof, or of any foreign country or subdivision thereof, and all rights connected therewith or appertaining thereunto;

(c) franchises, licenses, grants and concessions.

To create, devise, invent, manufacture, install, remove, repair, inspect, report upon, buy, sell, handle and deal in, machinery, plants, apparatus, appliances, accessories, equipment, supplies, means and materials, of all kinds, relating to medical and surgical procedures and purposes.

To design, procure patents or licenses for the manufacture, and to manufacture, sell, buy, import and export medical and surgical devices and apparatus of all kinds whatsoever.

In furtherance of its corporate business and subject to the limitations prescribed by statute, to acquire by purchase, exchange or otherwise, all or any part of, or any interest in, the properties, assets, business and good will of any one or more corporations, associations, partnerships, firms, syndicates or individuals and to pay for the same in cash, property or its own or other securities; to hold, operate, reorganize, liquidate, mortgage, pledge, sell, exchange, or in any manner dispose of the whole or any part thereof; and in connection therewith, to assume or guarantee performance of any liabilities, obligations or contracts of corporations, associations, partnerships, firms, syndicates, or individuals, and to conduct in any lawful manner the whole or any part of any similar business thus acquired.

To borrow money, and to make and issue notes, bonds, debentures, obligations and evidences of indebtedness of all kinds, whether secured by mortgage, pledge or otherwise, without limit as to amount, and to secure the same by mortgage, pledge or otherwise; and generally to make and perform agreements and contracts of every kind and description, including contracts of guaranty and suretyship.

To lend money for its corporate purposes, invest and reinvest its funds, and take, hold and deal with real and personal property as security for the payment of funds so loaned or invested.

To the same extent as natural persons might or could do, to purchase or otherwise acquire, and to hold, own, maintain, work, develop, sell, lease, exchange, hire, convey, mortgage or otherwise dispose of and deal in lands and leaseholds, and any interest, estate and rights in real property, and any personal or mixed property, and any franchises, rights, licenses or privileges necessary, convenient or appropriate for any of the purposes herein expressed.

To participate with others in any corporation, partnership, limited partnership, joint venture, or other association of any kind, or in any transaction, undertaking or arrangement

which the participating corporation would have power to conduct by itself, whether or not such participation involves sharing or delegation or control with or to others and in furtherance of the purposes of the corporation to be an incorporator, promoter or manager or other corporations of any type or kind.

In furtherance of the purposes of the corporation, to pay pensions and establish and carry out pension, profit sharing, stock option, stock purchase, stock bonus, retirement benefit, incentive and commission plans, trusts and provisions for any or all of the directors, officers and employees of its subsidiaries; and to provide insurance for its benefit on the life of any of its directors, officers and employees of its subsidiaries or on the life of any stockholder for the purpose of acquiring at his death shares of its stock owned by such stockholder.

To acquire by purchase, subscription or otherwise, and to hold for investment or otherwise and to use, sell, assign, transfer, mortgage, pledge or otherwise deal with or dispose of stocks, bonds, or any other obligations or securities of any corporation or corporations; to merge or consolidate with any corporation ins such manner as may be permitted by law; to aid in any manner any corporation whose stocks, bonds or other obligations are held or in any manner guaranteed by this corporation, or in which this corporation is in any way interested; and to do any other acts of things for the preservation, protection, improvement or enhancement of the value of any such stock, bonds or other obligations to exercise all of the rights, powers and privileges of ownership thereof, and to exercise any and all voting powers thereon; and to guarantee the payment of dividends upon any stock, the principal or interest or both, of any bonds or other obligations, and the performance of any contracts.

To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers

hereinbefore set forth, either alone or in association with other corporations, firms or individuals, and to do every other act or acts, thing or things incidental or appurtenant to or growing out of or connected with the aforesaid business or powers or any part or parts thereof, provided the same be not inconsistent with the laws under which this corporation is organized.

The business or purpose of the corporation is from time to time to do any one or more of the acts and things hereinabove set forth, and it shall have power to conduct and carry on its said business, or any part thereof, and to have one or more offices, and to exercise any or all of its corporate powers and rights, in the State of New York, and in the various other states, territories, colonies and dependencies of the United States, in the District of Columbia, and in all or any foreign countries.

The enumeration herein of the objects and purposes of the corporation shall be construed as powers as well as objects and purposes and shall not be deemed to exclude by inference any powers, objects or purposes which the corporation is empowered to exercise, whether expressly by force of the laws of the State of New York now or hereafter in effect, or impliedly by the reasonable construction of the said laws.

To have, in furtherance of the corporate purposes, all of the powers conferred upon corporations organized under the Business Corporation Law.

THIRD: The office of the Corporation is to be located in the City of New York, County of New York, State of New York.

FOURTH: The total number of shares of all classes of stock which the corporation shall have the authority to issue is SEVENTY SEVEN MILLION (77,000,000) shares, of which SEVENTY FIVE MILLION (75,000,000) shares shall be shares of Common Stock (the "Common Stock") of the par value of ONE CENT($.01) per share and TWO MILLION

any other class or classes of stock of the Corporation, and whether such dividends shall be cumulative, partially cumulative, or non-cumulative;

(c) the right, if any, of the holders of shares of the series to convert the same into, or exchange the same for, shares of any other class or classes of stock of the Corporation, or of any series of the Preferred Stock or of any other class or classes of stock of the Corporation, and the terms and conditions of such conversion or exchange;

(d) whether shares of the series shall be subject to redemption and the redemption price or prices and the time or times at which, and the terms and conditions upon which, shares of the series may be redeemed;

(e) the rights, if any, of the holders of shares of the series upon voluntary or involuntary liquidation, merger, consolidation, distribution, or sale of assets, dissolution, or winding up of the Corporation;

(f) the terms of the sinking fund or redemption or purchase account, if any, to be provided for shares of the series; and

(g) the voting powers, if any, of the holders of shares of the series which may, without limiting the generality of the foregoing, including the right, voting as a series by itself or together with other series of the Preferred Stock as a class, (i) to vote more or less than one vote per share on any or all matters voted upon by the shareholders, (ii) to elect one or more Directors of the Corporation in the event there shall have been a default in the payment of dividends on any one or more series of the Preferred Stock or upon such other circumstances and upon such conditions as the Board of Directors may fix.

B. Other Provisions. (1) The relative preferences, rights, and limitations of each series of Preferred Stock in relation to the preferences, rights and limitations of each other series of Preferred Stock shall, in each case, be as fixed, from time to time, by the Board of Directors in the resolution or resolutions adopted pursuant to authority granted in this Article, and the consent by class or series vote or otherwise, of the holders of the Preferred Stock of such of the series of the Preferred Stock as are, from time to time, outstanding shall not be required for the issuance by the Board of Directors of any other series of Preferred Stock whether the preferences and rights of such other series shall be fixed by the Board of Directors as senior to, or on a parity with, the preferences and rights of such outstanding series, or any of them; provided, however, that the Board of Directors may provide in such resolution or resolutions adopted with respect to any series of Preferred Stock that the consent of the holders of a majority (or such greater proportion as shall be therein fixed) of the outstanding shares of such series voting thereon shall be required for the issuance of any or all other series of Preferred Stock.

(2) Subject to the provisions of subparagraph (1) of this paragraph (B), shares of any series of Preferred Stock may be issued, from time to time, as the Board of Directors shall determine and on such terms and for such consideration, as shall be fixed by the Board of Directors.

FIFTH: No holder of shares of the corporation of any class, now or hereafter authorized, shall have any preferential or preemptive right to subscribe for, purchase or receive any shares of the corporation of any class, now or hereafter authorized, or any options or warrants for such shares, or any securities convertible to or exchangeable for such shares, which may at any time be issued, sold or offered for sale by the corporation.

SIXTH: The Secretary of State is designated as the agent of the corporation upon whom process against the corporation may be served. The service of process address within or without the State of New York to which the Secretary of State shall mail a copy of any process against the corporation served upon him is:

24 Carpenter Road
Chester, New York 10918

SEVENTH: Except as may otherwise be specifically provided in this Certificate of Incorporation, no provision of this Certificate of Incorporation is intended by the corporation to be construed as limiting, prohibiting, denying, or abrogating any of the general or specific powers or rights conferred under the Business Corporation Law upon the corporation, upon its shareholders, bondholders, and security holders, and upon its directors, officers, and other corporate personnel, including, in particular, the power of the corporation to furnish indemnification to directors and officers in the capacities defined and prescribed rights of said persons to indemnification as the same are conferred by the Business Corporation Law.

EIGHTH: No director shall be personally liable to the corporation or its shareholders for damages for any breach of duty in such capacity, except that the foregoing shall not eliminate or limit liability where such liability is imposed under the New York Business Corporation Law.

NINTH: To the maximum extent permitted by the laws of the State of New York and the federal securities laws, the corporation shall indemnify and, upon request, shall advance expenses to any director or officer made, or threatened to be made, a party to an action or proceeding (other than one by or in the right of the corporation), by reason of the fact that he or she was a director or officer of the corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if such director or officer acted in

good faith for a purpose which he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that his or her conduct was unlawful.

TENTH: Any action that may be taken at a meeting of shareholders may be taken without a meeting by written consent, setting forth the action so taken, signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

[signature page follows]

IN WITNESS WHEREOF, I hereunto sign my name this 5th day of December, 2016.

/s/ Andrew I. Sealfon
Andrew I. Sealfon, President

EXHIBIT 31.1

RULE 13A-14(A) / 15D-14(A) CERTIFICATION OF
PRINCIPAL EXECUTIVE OFFICER

I, Andrew I. Sealfon, Principal Executive Officer, certify that:

1) I have reviewed Form 10-Q of Repro Med Systems, Inc. (the "Report");

2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 5, 2017

/s/ Andrew I. Sealfon
Andrew I. Sealfon
Chief Executive Officer

EXHIBIT 31.2

RULE 13A-14(A) / 15D-14(A) CERTIFICATION OF
PRINCIPAL FINANCIAL OFFICER

I, Karen Fisher, Principal Financial Officer, certify that:

1) I have reviewed Form 10-Q of Repro Med Systems, Inc. (the "Report");

2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 5, 2017

/s/ Karen Fisher
Karen Fisher
Chief Financial Officer and Treasurer

EXHIBIT 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350
AS ADDED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Repro Med Systems, Inc. (the "Company") on Form 10-Q (the "Report") for the period ending November 30, 2016 as filed with the Securities and Exchange Commission, I, Andrew I. Sealfon, Principal Executive Officer, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: January 5, 2017

/s/ Andrew I. Sealfon
Andrew I. Sealfon
Chief Executive Officer

EXHIBIT 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350
AS ADDED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Repro Med Systems, Inc. (the "Company") on Form 10-Q (the "Report") for the period ending November 30, 2016 as filed with the Securities and Exchange Commission, I, Karen Fisher, Principal Financial Officer, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: January 5, 2017

/s/ Karen Fisher
Karen Fisher
Chief Financial Officer and Treasurer