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 May 31, 2015

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 July 10, 2015, 38,006,667 shares of common stock, $.01 par value per share, were outstanding, which excludes 2,340,625 shares of Treasury Stock.

REPRO MED SYSTEMS, INC.
TABLE OF CONTENTS

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

REPRO MED SYSTEMS, INC.
BALANCE SHEETS

	May 31, 2015 (Unaudited)	February 28, 2015
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 2,470,636	$ 2,557,235
Certificates of deposit	259,789	259,789
Accounts receivable less allowance for doubtful accounts of $31,581 and $29,865 for May 31, 2015 and February 28, 2015, respectively	1,474,510	1,623,695
Inventory	1,412,636	1,226,636
Prepaid expenses	409,013	240,688
TOTAL CURRENT ASSETS	6,026,584	5,908,043
Property and equipment, net	1,156,289	1,161,432
Patents, net of accumulated amortization of $137,390 and $134,552 at May 31, 2015 and February 28, 2015, respectively	214,076	180,558
Other assets	31,140	31,140
TOTAL ASSETS	$ 7,428,089	$ 7,281,173
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Deferred capital gain - current portion	$ 22,481	$ 22,481
Accounts payable	397,492	243,217
Accrued expenses	238,435	304,041
Accrued payroll and related taxes	245,802	121,917
TOTAL CURRENT LIABILITIES	904,210	691,656
Deferred capital gain - less current portion	61,836	67,454
Deferred tax liability	246,227	248,607
TOTAL LIABILITIES	1,212,273	1,007,717
STOCKHOLDERS' EQUITY		
Common stock, $0.01 par value, 50,000,000 shares authorized, 40,347,292 shares issued; 38,006,667 shares outstanding	403,473	403,473
Additional paid-in capital	3,855,188	3,855,188
Retained earnings	2,172,436	2,237,076
	6,431,097	6,495,737
Less: Treasury stock, 2,340,625 shares at cost	(166,281)	(166,281)
Less: Deferred compensation cost	(49,000)	(56,000)
TOTAL STOCKHOLDERS' EQUITY	6,215,816	6,273,456
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 7,428,089	$ 7,281,173

The accompanying notes are an integral part of these financial statements

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

	For the Three Months Ended May 31,	
	2015	**2014**
NET SALES	$ 2,630,545	$ 2,637,021
Cost of goods sold	1,112,686	1,110,771
Gross Profit	1,517,859	1,526,250
OPERATING EXPENSES		
Selling, general and administrative	1,478,339	1,094,065
Research and development	53,665	131,396
Depreciation and amortization	64,719	59,690
Total Operating Expenses	1,596,723	1,285,151
Net Operating (Loss)/ Profit	(78,864)	241,099
Non-Operating Income/(Expense)		
Gain (Loss) currency exchange	(15,070)	1,844
Gain (Loss) on disposal of fixed assets	(4,606)	—
Interest and other income	1,103	1,209
TOTAL OTHER INCOME (EXPENSES)	(18,573)	3,053
(LOSS)/INCOME BEFORE TAXES	(97,437)	244,152
Income Tax Benefit/(Expense)	32,797	(86,096)
NET (LOSS)/INCOME	$ (64,640)	$ 158,056
NET (LOSS)/INCOME PER SHARE		
Basic	$ —	$ —
Diluted	$ —	$ —
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		
Basic	38,006,667	37,081,667
Diluted	38,006,667	37,081,667

The accompanying notes are an integral part of these financial statements

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

	For the Three Months Ended May 31,	
	2015	**2014**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (Loss)/Income	$ (64,640)	$ 158,056
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Amortization of deferred compensation cost	7,000	32,875
Depreciation and amortization	64,719	59,690
Deferred capital gain - building lease	(5,618)	(5,620)
Loss on disposal of fixed assets	4,606	—
Allowance for returns and doubtful accounts	951	1,109
Deferred taxes	(2,380)	—
Changes in operating assets and liabilities:		
Decrease in accounts receivable	148,234	89,334
Increase in inventory	(186,000)	(205,862)
(Increase) Decrease in prepaid expense	(168,325)	(141,198)
Increase in accounts payable	154,275	273,690
Increase in accrued payroll and related taxes	123,885	(11,432)
Increase (Decrease) in accrued expense	(65,606)	55,451
Decrease in accrued tax liability	—	(40,403)
NET CASH PROVIDED BY OPERATING ACTIVITIES	11,101	265,690
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property and equipment	(61,344)	(91,427)
Payments for patents	(36,356)	(62,913)
NET CASH USED IN INVESTING ACTIVITIES	(97,700)	(154,340)
CASH FLOWS FROM FINANCING ACTIVITIES		
None	—	—
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	—	—
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(86,599)	111,350
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	2,557,235	2,227,398
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 2,470,636	$ 2,338,748
Supplemental Information		
Cash paid during the periods for:		
Interest	$ —	$ —
Taxes	$ —	$ 126,500
NON-CASH FINANCING AND INVESTING ACTIVITIES		
Issuance of common stock as compensation	$ —	$ 84,000

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") designs, manufactures and markets proprietary medical devices primarily for the ambulatory infusion market and emergency medical applications. The Food and Drug Administration (the "FDA") regulates these products. The Company operates as one segment.

BASIS OF PRESENTATION

The accompanying unaudited financial statements as of May 31, 2015, 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 May 31, 2015, and the results of operations and cash flow for the three-month periods ended May 31, 2015, and 2014.

The results of operations for the three months ended May 31, 2015, and 2014 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 28, 2015, as filed with the Securities and Exchange Commission on Form 10-K.

SUBSEQUENT EVENTS EVALUATION

The Company has evaluated subsequent events through July 10, 2015, the date on which the financial statements were issued. There were no material subsequent events that required recognition or additional disclosure in the financial statements.

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 May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("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 April 29, 2015, the FASB issued a proposed ASU, Revenue from Contracts with Customers (Topic 606); Deferral of the Effective Date, which includes proposals related to: (a) delaying the effective date of ASU 2014-09, Revenue from Contracts with Customers (Topic 606), by one year and (b) allowing early adoption of the ASU by all entities as of the original effective date for public entities. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

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

CONSULTING SERVICES

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 for the three months ended May 31, 2015 and 2014. In August, 2014, Dr. Baker was paid a previously approved bonus of $25,000 to assist him in covering taxes due on the grant of common stock.

LEASED AIRCRAFT

The Company leases an aircraft from a company controlled by the president. The lease payments aggregated were $5,375 for the three months ended May 31, 2015, and 2014. The original lease agreement has expired and the Company is currently on a month-to-month basis for rental payments.

NOTE 3 PROPERTY AND EQUIPMENT

Property and equipment consists of the following at:

	May 31, 2015	February 28, 2015
Land	$ 54,030	$ 54,030
Building	171,094	171,094
Furniture, office equipment, and leasehold improvements	913,397	887,959
Manufacturing equipment and tooling	992,858	963,843
	2,131,379	2,076,926
Less: accumulated depreciation	975,090	915,494
Property and equipment, net	$ 1,156,289	$ 1,161,432

NOTE 4 LEGAL PROCEEDINGS

We commenced a declaratory judgment action in 2013 to establish the invalidity and non-infringement patent infringement claims by a competitor. The defendant answered the complaint and asserted various counterclaims that we believe are without merit. We subsequently added claims against the defendant to show that the defendant had engaged in various unfair business practices. On June 16, 2015 the Court issued what it termed a “narrow” preliminary injunction against the Company from making certain statements regarding certain competitor products. The Company is complying with the preliminary injunction. The parties will proceed with discovery in the case. On June 25, 2015 the competitor filed a claim of patent infringement in the Eastern District of Texas with respect to the Company’s needle sets. This patent is similar to the patent that is the subject of the Company’s declaratory judgment action and we believe this claim is likewise without merit. The Company has not yet answered the complaint in the case in Texas.

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 and dependence on key personnel. 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 to develop and market new products, acceptance in the marketplace of new and existing products, ability to penetrate new markets, our success in enforcing and obtaining patents, obtaining required Government approvals and attracting and maintaining key personnel 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.

RESULTS OF OPERATIONS

Three Months Ended May 31, 2015 compared to May 31, 2014

Net Sales

The following table summarizes our net sales for the three months ended May 31, 2015 and 2014:

	Three Months Ended May 31,		Change from Prior Year		% of Sales	
	2015	2014	$	%	2015	2014
Sales						
Domestic	$ 2,009,074	$ 2,216,491	$ (207,417)	(9.4)%	76.4%	84.1%
International	621,471	420,530	200,941	47.8%	23.6%	15.9%
Total	$ 2,630,545	$ 2,637,021	$ (6,476)	—%		

Net sales were nearly the same in the quarter ended May 31, 2015 compared to the quarter ended May 31, 2014. Domestic sales declined quarter over quarter mostly due to a clinical trial order in the quarter last year. Offsetting this decline is an increase in international sales in all product categories.

Gross Profit

Our gross profit for the three months ended May 31, 2015 and 2014 is as follows:

	Three Months Ended May 31,		Change from Prior Year	
	2015	2014	$	%
Gross Profit	$ 1,517,859	$ 1,526,250	$ (8,391)	(0.5)%
Stated as a Percentage of Net Sales	57.7%	57.9%		

Gross profit decreased $8,391 or 0.5% in the three months ended May 31, 2015, as compared to the same period in 2014. This was mostly driven by higher cost of goods sold resulting from consulting fees for lean initiatives in the three months ended May 31, 2015. We are already showing initial improvements impacting our return on investment, including increased capacity and reductions of assembly labor costs, which are typical for such processes. Lean manufacturing is an on-going process of continuous improvement and we anticipate improvements in our gross profit margins beginning in the second quarter of fiscal 2016.

Selling, general and administrative and Research and development

Our selling, general and administrative expenses and research and development costs for the three months ended May 31, 2015 and 2014 are as follows:

	Three Months Ended May 31,		Change from Prior Year	
	2015	2014	$	%
Selling, general and administrative	$ 1,478,339	$ 1,094,065	$ 384,274	35.1%
Research and development	53,665	131,396	(77,731)	(59.2)%
	$ 1,532,004	$ 1,225,461	$ 306,543	25.0%
Stated as a Percentage of Net Sales	58.2%	46.5%		

Selling, general and administrative expenses increased $0.4 million during the three months ended May 31, 2015 as compared to the same period last year. The majority of this increase came from a reorganization effort which included a severance charge of $0.2 million in the quarter, as well as recruiting and consulting fees of $0.2 million. These expenses were initiated as part of our efforts to put the organization in a position for strong long term growth.

Research and development expenses decreased by $0.1 million in the three months ended May 31, 2015 compared to the same period last year mostly due to a reduction in outside consulting services and from attrition in the department. We continue to be committed to our research and development efforts in order to develop new products. 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 8.4% up to $64,719 in the three months ended May 31, 2015 compared with $59,690 in the three months ended May 31, 2014 as a result of continued investment in capital assets and patents.

Net Income

	Three Months Ended May 31,		Change from Prior Year	
	2015	2014	$	%
Net (Loss)/Income	$ (64,640)	$ 158,056	$ (222,696)	(140.9)%
Stated as a Percentage of Net Sales	(2.5)%	6.0%		

Our net loss for the three months ended May 31, 2015 was $64,640 compared with net income of $158,056 for the three months ended May 31, 2014, a $0.2 million decline in net income, mostly as a result of the increase in selling, general and administrative expenses of $0.4 million, offset by a decrease in research and development expenses. Further adding to the loss for the quarter were recruiting fees which were offset by decreased spend in consulting fees in research and development. We continue to incur foreign exchange losses as a result of the sustained decline in the value of the Euro relative to the U.S. dollar.

LIQUIDITY AND CAPITAL RESOURCES

Our principal source of liquidity is our cash of $2.7 million as of May 31, 2015, 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 May 31, 2015, 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 immunoglobulin market and this market is expected to continue to increase both domestically and internationally.

RMS HIgH-Flo™ Subcutaneous Safety Needle Sets have clearance for sale in Europe, Canada and the U.S. We believe that the RMS administration sets represent an improvement in performance and safety over competitive devices on the market. We believe we have sufficient resources to continue marketing the needle sets domestically and internationally.

Cash Flows

The following table summarizes our cash flows:

	Three Months Ended May 31, 2015	Three Months Ended May 31, 2014
Net cash provided by operating activities	$ 11,101	$ 265,690
Net cash used in investing activities	(97,700)	(154,340)
Net cash provided by (used in) financing activities	—	—

Operating Activities

Net cash provided by operating activities of $11,101 for the three months ended May 31, 2015, was primarily attributable to non-cash charges of $64,719 for depreciation and amortization of long lived tangible and intangible assets, $7,000 of deferred compensation costs, a reduction of accounts receivable, offset by an operating loss of $64,640. Net cash provided by operating activities of $265,690 for the three months ended May 31, 2014 was primarily attributable to our net income of $0.2 million, non-cash charges of $59,690 for depreciation and amortization of long lived tangible and intangible assets and $32,875 of deferred compensation costs.

Investing Activities

Our net cash used in investing activities of $0.1 million for the three months ended May 31, 2015 and $0.2 million for the three months ended May 31, 2014 were primarily attributable to capital expenditures and patent costs.

OUR PRODUCTS

FREEDOM60 SYRINGE INFUSION SYSTEM

The FREEDOM60 Syringe Infusion System (“FREEDOM60”), comprised of the FREEDOM60 Syringe Infusion Pump and RMS Precision Flow Rate Tubing™, is designed for ambulatory medication infusions. For the home care patient, FREEDOM60 is an easy-to-use lightweight mechanical pump using a 60ml syringe, completely portable and maintenance free, with no batteries to replace. FREEDOM60 offers increased safety, greater reliability and an overall higher quality infusion. For the infusion professional, FREEDOM60 delivers accurate infusion rates and class-leading flow performance. For the home infusion provider, FREEDOM60 can be used in place of electronic and disposable pumps. FREEDOM60’s lower acquisition and operating costs free up significant working capital for growing infusion business.

The FREEDOM60 operates in “dynamic equilibrium,” that is, the pump finds and maintains a balance between what a patient’s subcutaneous tissues are able to manage and what the pump infuses. This balance is created by a safe, limited, and controlled pressure, which adjusts the flow rate automatically to the patient’s needs providing a reliable, faster, and more comfortable administration with fewer side effects for those patients. Electronic devices will increase infusion pressure while attempting to continue an infusion at the programmed rate, while the FREEDOM60 design maintains a safe constant pressure and thereby automatically reduces the flow rate as required, if problems of administration occur.

Ambulatory infusion pumps are most prevalent in the outpatient and home care market although we believe there is potential in the hospital setting as well. Applications for the FREEDOM60 include the infusion of specialized drugs such as Immunoglobulin G (“IgG”), pain control, and chemotherapy. We are expanding into intravenous antibiotics including the widely used yet challenging to administer Vancomycin, and beta lactams which require longer infusion times as a part of antimicrobial stewardship. We have also found a following for FREEDOM60 for use in treating thalassemia with the drug Desferal®. In Europe, we find additional success in using the FREEDOM60 for pain control, specifically post-operative epidural pain administration.

The FREEDOM60 provides a high-quality delivery to the patient at costs comparable to gravity-driven infusions and is designed for the home health care industry, patient emergency transportation, and for any time a low-cost infusion is required. We continue to meet milestones in building a product franchise with FREEDOM60 and the sale of RMS Precision Flow Rate Tubing. This positions us well to expand on the technology of dynamic equilibrium for other home infusion devices.

The FREEDOM60 use for treatment of primary immune deficiency diseases by administering IgG under the skin has continued to increase during the past year. The FREEDOM60 is the leading pump in the U.S. used to infuse immune globulin medicines such as Hizentra® and Gammagard® under the skin as a subcutaneous administration ("SCIg"). For patients with Primary Immunodeficiency, Multifocal Motor Neuropathy, Idiopathic thrombocytopenic purpura, and Chronic Inflammatory Demyelinating Polyneuropathy, this method has provided vastly improved quality of life with much fewer unpleasant side effects over the traditional intravenous route. There is evidence that indications for SCIg therapy will continue to expand to other disease states. The FREEDOM60 is an ideal system for this administration since the patient is able to self-medicate at home. The pump is easily configured for this application, and the FREEDOM60 is the lowest cost infusion system available in a heavily cost constrained market.

In March, 2015, at the National Home Infusion Association Show in Phoenix, AZ, we introduced the FreedomEdge™ Syringe Infusion Pump ("FreedomEdge"). The FreedomEdge has all the trusted technology of the FREEDOM60 in a new, smaller package for use with 20ml or 30ml syringe sizes, utilizing our existing RMS Precision Flow Rate Tubing. The FreedomEdge is expected to appeal to IgG patients who do not need the larger dose capacity of the FREEDOM60 along with cephalosporin antibiotic infusion, deferoxamine administration, and foreign markets that prefer pumps with a smaller form factor. To date, we have begun shipping the FreedomEdge for product evaluation.

RMS HIGH-FLO™ SUBCUTANEOUS SAFETY NEEDLE SETS

RMS HIgH-Flo Subcutaneous Safety Needle Sets ("HIgH-Flo") are designed for self-administration of medicine under the skin. Our needles feature unique design elements specific to subcutaneous self-administration, including a 5-bevel back-cut needle designed for more comfort and less tissue damage. Our needle set design permits drug flows which are the same or faster than those achieved with larger gauge needles currently on the market. This proprietary hydraulic engineering for compatibility with the FREEDOM60 and FreedomEdge, guarantees the sensitivity of the system's dynamic equilibrium.

Reflecting RMS' dedication to clinician safety, the sets' butterfly wing closures encase needles after use and help to protect against accidental needle stick injuries, an area of concern to the medical community. The sets are called safety needle sets to reflect this safety feature as an integral part of every set.

We expanded the range of HIgH-Flo sets available, including a 24 gauge set for very high flow rates, to meet the delivery demands of new drugs on the market such as Hyqvia®. HIgH-Flo sets are also being used in major clinical trials world-wide.

RES-Q-VAC® PORTABLE MEDICAL SUCTION

The RES-Q-VAC Portable Medical Suction System ("RES-Q-VAC") is a lightweight, portable, hand-operated suction device that removes fluids from a patient's airway by attaching the RES-Q-VAC pump to various proprietary sterile and non-sterile single-use catheters sized for adult and pediatric suctioning. The bottom-hinged one-hand operation makes it extremely effective and the product is generally found in emergency vehicles, hospitals, disaster kits, mass casualty trailers, and wherever portable aspiration is a necessity, including backup support for powered suction systems. Additional markets include nursing homes, hospice, sub-acute, dental and military applications. The Full Stop Protection® filter and disposable features of the RES-Q-VAC reduce the risk of exposing the health professional to human immunodeficiency virus ("HIV") or Tuberculosis ("TB") when suctioning a patient or during post treatment cleanup. All of the parts that connect to the pump are disposable.

A critical component and significant advantage of the RES-Q-VAC system is our Full Stop Protection® filter, a patented filtering system that both prevents leakage and overflow of the aspirated fluids, even at full capacity, and traps many air- and fluid-borne pathogens and potentially infectious materials within the sealable container. This protects users from potential exposure to disease and contamination. Full Stop Protection meets the requirement of the Occupational Safety and Health Administration ("OSHA") 'Occupational Exposure to Blood Borne Pathogens" Code of Federal Regulations 29 1910.1030. The Company has received a letter from OSHA confirming that the RES-Q-VAC with Full Stop Protection falls under the engineering controls of the blood borne pathogen regulation and that the product's use would fulfill the regulatory requirements.

Centers for Disease Control ("CDC") and World Health Organization continue to emphasize the importance of minimizing aerosol production during suctioning, in order to reduce the spread of pandemic and epidemic diseases such as Ebola and Influenza. At the current time, we believe that the RES-Q-VAC with Full Stop Protection is the only portable, hand-operated device to comply with CDC directives from 2003.

Hospitals are required under the Emergency Medical Treatment and Labor Act ("EMTALA") regulations to provide emergency treatment to patients anywhere in the primary facility and up to 250 yards away. The RES-Q-VAC ensures full compliance with these regulations and helps minimize unfavorable outcomes and potential lawsuits. We provide special hospital kits, which are fully stocked to meet all hospital applications, both adult and pediatric.

We continue actively pursuing a direct sales effort into the hospital market working with direct sales and several regional distributors in the respiratory market. We also work internationally with distributors who are well represented in the hospital and emergency markets.

COMPETITION

The FREEDOM60

Competition for the FREEDOM60 for IgG includes electrically powered infusion devices, which are more costly and can create high pressures during delivery, which can cause complications for the administration of IgG. However, there can be no assurance that other companies, including those with greater resources, will not enter the market with competitive products which will have an adverse effect on our sales.

There is the potential for new drugs to enter the market which might change the market conditions for devices such as the FREEDOM60 and RMS HIgH-Flo Subcutaneous Safety Needle Sets (e.g. Hyaluronidase, which can facilitate absorption of IgG, making multiple site infusions unnecessary). We believe dynamic equilibrium (the principle behind the FREEDOM60) is ideal for new drug combinations, and that they might increase the size of the subcutaneous market, but there can be no assurance that newer drugs will have the same needs and requirements as the current drugs being used.

We are currently involved in legal proceedings with a competitor who has been offering accessories that can be used with the FREEDOM60 (see Item 1 – Legal Proceedings).

The RES-Q-VAC

We believe that the RES-Q-VAC is currently the performance leader for manual, portable suction instruments. In the hospital market, standard electric powered suction often creates a reliability disadvantage. For outpatient and rehabilitation use, RES-Q-VAC is lighter and quieter than electric units, and offers tactile feedback which is not found in electric suction.

For emergency services we believe that Full Stop Protection substantially separates the RES-Q-VAC from competitive manually operated units, which tend to leak fluid when becoming full or could pass airborne pathogens during use. There is a heightened concern from health care professionals concerning exposure to disease and we believe the RES-Q-VAC provides improved protection for these users.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("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 April 29, 2015, the FASB issued a proposed ASU, Revenue from Contracts with Customers (Topic 606); Deferral of the Effective Date, which includes proposals related to: (a) delaying the effective date of ASU 2014-09, Revenue from Contracts with Customers (Topic 606), by one year and (b) allowing early adoption of the ASU by all entities as of the original effective date for public entities. The Company is assessing the impact of the adoption of the ASU on its financial statements, disclosure requirements and methods of adoption.

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 Chief 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 Chief 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 Chief 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 May 31, 2015, that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

We commenced a declaratory judgment action in 2013 to establish the invalidity and non-infringement patent infringement claims by a competitor. The defendant answered the complaint and asserted various counterclaims that we believe are without merit. We subsequently added claims against the defendant to show that the defendant had engaged in various unfair business practices. On June 16, 2015 the Court issued what it termed a "narrow" preliminary injunction against the Company from making certain statements regarding certain competitor products. The Company is complying with the preliminary injunction. The parties will proceed with discovery in the case. On June 25, 2015 the competitor filed a claim of patent infringement in the Eastern District of Texas with respect to the Company's needle sets. This patent is similar to the patent that is the subject of the Company's declaratory judgment action and we believe this claim is likewise without merit. The Company has not yet answered the complaint in the case in Texas.

ITEM 1A. RISK FACTORS.

Not required for smaller reporting companies.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

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.

On August 8, 2014, we executed an agreement with Horton Capital Partners Fund, an institutional investor based in Philadelphia, PA, to sell one million shares of our common stock and warrants to purchase an additional one million shares of common stock at an exercise price of $0.45 per share. The aggregate purchase price was $288,000.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

ITEM 5. OTHER INFORMATION.

None.

ITEM 6. EXHIBITS.

31.1 Certification of Principal Executive Officer Pursuant to Section 302 of Sarbanes-Oxley Act 2002

31.2 Certification of Chief 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 Chief 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.

July 10, 2015 /s/ Andrew I. Sealfon
Andrew I. Sealfon, President, Chairman of the Board, Director, Principal Executive Officer

July 10, 2015 /s/ Karen Fisher
Karen Fisher, Chief Financial Officer and Treasurer

EXHIBIT 31.1

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

I, Andrew I. Sealfon, 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) I am 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 me 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) 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: July 10, 2015

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

EXHIBIT 31.2

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

I, Karen Fisher, 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) I am 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 me 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) 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: July 10, 2015

/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 May 31, 2015 as filed with the Securities and Exchange Commission, I, Andrew I. Sealfon, 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 as of the dates and for the periods expressed in this report.

Date: July 10, 2015

/s/ Andrew I. Sealfon
Andrew I. Sealfon
Principal 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 May 31, 2015 as filed with the Securities and Exchange Commission, I, Karen Fisher, 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 as of the dates and for the periods expressed in this report.

Date: July 10, 2015

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