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

FORM 8-K

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

Date of Report (Date of earliest event reported) July 28, 2005

HAEMONETICS CORPORATION

(Exact name of registrant as specified in its charter)

Massachusetts	1-10730	04-2882273
----- (State or other jurisdiction of incorporation)	----- (Commission File Number)	----- (I.R.S. Employer Identification No.)

400 Wood Road	02184
----- (Address of principal executive offices)	----- (Zip Code)

Registrant's telephone number, including area code 781-848-7100

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On July 28, 2005 Haemonetics Corporation (the "Company") issued a press release announcing financial results for the first quarter ended July 2, 2005. A copy of the release is furnished with this report as exhibit 99.1.

The information in this current report on Form 8-K and the exhibit attached hereto shall not be deemed "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of any general incorporation language in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

- (c) Exhibits
99.1: Press Release of Haemonetics Corporation dated July 28, 2005.

SIGNATURES

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

HAEMONETICS CORPORATION

(Registrant)

Date: July 28, 2005

/s/ RONALD J. RYAN

Ronald J. Ryan,
Vice President and
Chief Financial Officer

HAEMONETICS REPORTS FIRST QUARTER FISCAL YEAR 2006 EARNINGS

BRAINTREE, Mass., July 28 /PRNewswire-FirstCall/ -- Haemonetics Corporation (NYSE: HAE) reported today first quarter fiscal year 2006 net revenue of \$103.2 million, a 9.1% increase over first quarter of fiscal year 2005. Diluted net earnings per share for the quarter were \$0.47, up 23.3% over Q1:05.

Brad Nutter, Haemonetics President and CEO, said, "The solid first quarter results reflect balanced growth in each of our core product lines, with our newer red cell and OrthoPAT product lines growing at about 30%. Our results in the quarter also benefited from the positive impact of currency exchange rates. As a result, we continue to be confident that for the full year, we will meet our target revenue growth of 11-13%, operating income growth of approximately 20%, operating margin in excess of 16% and diluted net earnings per share in the range of \$1.73 to \$1.83."

The Company's first quarter disposables revenues by product line were:

Product Line	Revenue	% Inc over Q1:05
Plasma	\$27.3 million	7.1%
Blood Bank	\$32.7 million	6.2%
Red Cells	\$8.5 million	30.9%
Patient	\$22.7 million	9.2%

FINANCIAL HIGHLIGHTS

Haemonetics reported the following additional financial results:

P&L Highlights

	7/2/05	7/3/04	Change from prior year
Net revenue	\$ 103.2	\$ 94.6	+9.1%
Gross profit	\$ 54.5	\$ 47.1	+15.8%
Operating expenses	\$ 36.0	\$ 32.1	+12.1%
Operating income	\$ 18.5	\$ 15.0	+23.6%
Diluted net earnings per share	\$ 0.47	\$ 0.38	+23.3%
Gross margin	52.8%	49.8%	+300 bp
Operating margin	17.9%	15.8%	+210 bp

In addition to currency, two other factors affected the Company's net income. Higher short-term interest rates affected net income favorably, and a higher tax rate impacted net income negatively. The tax rate for the quarter increased to 36% versus 32% in Q1:05 (when the Company had received a one-time \$600,000 income tax benefit in the quarter in Japan).

Balance Sheet Highlights

Haemonetics achieved an increase in cash and short term investments on the balance sheet of \$12.3 million over Q4:05 for a first quarter end cash balance of \$198.1 million. The Company also generated \$11.8 million in cash flow from operating activities for the quarter.

Haemonetics will post detailed information on the positive effects of currency and the Company's annual guidance on the web at http://www.haemonetics.com/site/content/investor/fin_history.asp.

DONOR PRODUCT LINE HIGHLIGHTS

Plasma disposables revenue was \$27.3 million for the quarter, up 7.1% from Q1:05. In the quarter, the Company successfully completed the first phase of a two part plan to convert 55 plasma collection centers owned by ZLB Plasma Services ("ZLB") to utilize Haemonetics' technology. Plasma disposable revenue in the quarter benefited from the additional disposables sales to ZLB as well as from disposables unit growth in the rebounding U.S. market.

Blood bank revenue was \$32.7 million for the quarter, up 6.2% over Q1:05. Currency and strong disposables revenue growth in Asian markets, exclusive of Japan, contributed to the blood bank revenue growth.

Red cell disposables revenue was \$8.5 million for the quarter, up 30.9% over Q1:05. Unit growth in the U.S. was a key driver of red cell disposables revenue growth as the U.S. continues to outpace other markets in converting to automated red cell collection.

PATIENT PRODUCT LINE HIGHLIGHTS

Disposables revenue for the Patient family of products was \$22.7 million for the quarter, up 9.2% over Q1:05. Patient product growth was driven by OrthoPAT(R) brand disposables revenue which was \$5.6 million for the quarter, up 28.3% over Q1:05.

The Cell Saver(R) 5+, a new product launched worldwide in Q4:05, contributed to strong equipment sales for the Patient Division in the first quarter.

CORPORATE UPDATE

Haemonetics continues to make progress with new products, but announced that launch of the CritScan(R) is currently delayed until later in the year. The Company is addressing issues with the device not performing to quality standards in initial customer trials. Additionally, while the cardioPAT(TM) surgical blood salvage system launched on time, Haemonetics announced today that it is voluntarily recalling the 30 devices at customer trial sites. The Company discovered a potential problem with a valve on the disposable. Customers continue to affirm the value of this new device for their patients, and Haemonetics expects to resume marketing the device by early calendar year 2006. All other new product launches remain on track and on budget.

Finally, a highlight for the quarter was the award of \$27.8 million in damages, plus attorney's fees and other costs, by an arbitration panel to Haemonetics on its breach of contract claim against Baxter Healthcare Corporation. The Company expects to receive the payment by the end of the calendar year.(1)

CONFERENCE CALL

Haemonetics will hold a conference call on Thursday, July 28th at 10:00 am eastern to review the financial and operational performance of the quarter.

Interested parties can participate by calling (800) 322-0079 (US only) or (973) 935-2100. The call will be replayed through August 12th at (877) 519- 4471 (US only) or (973) 341-3080 using PIN 6230156.

INVESTOR CONFERENCE

Brad Nutter will be presenting at the Adams Harkness 25th Annual Summer Seminar in Boston on August 2, 2005.

Haemonetics (NYSE: HAE) is a global company engaged in the design, manufacture and worldwide marketing of automated blood processing systems. These systems address important medical markets: surgical blood salvage, blood component collection, plasma collection, and blood component safety. To learn more about Haemonetics' products and markets, visit its web site at <http://www.haemonetics.com>.

(1) For more information on this arbitration and decision, see Haemonetics' press release of May 25, 2005 at http://www.haemonetics.com/site/content/km/news_198.asp.

This release contains forward looking statements that involve risks and uncertainties, including technological advances in the medical field and standards for transfusion medicine and our ability to successfully implement products that incorporate such advances and standards, product demand, market acceptance, regulatory uncertainties, the effect of economic and political conditions, the impact of competitive products and pricing, blood product reimbursement policies and practices, foreign currency exchange rates, changes in customers' ordering patterns, the effect of industry consolidation as seen in the plasma market, the effect of communicable diseases and the effect of uncertainties in markets outside the U.S. (including Europe and Asia) in which we operate and other risks detailed in the Company's filings with the Securities and Exchange Commission. The foregoing list should not be construed as exhaustive. The forward-looking statements are based on estimates and assumptions made by management of the Company and are believed to be reasonable, though are inherently uncertain and difficult to predict. Actual results and experience could differ materially from the forward-looking statements.

CONTACT:

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HAEMONETICS CORPORATION
 FINANCIAL SUMMARY FOR FIRST QUARTER FYE06
 (UNAUDITED DATA IN THOUSANDS, EXCEPT PER SHARE DATA)

CONSOLIDATED STATEMENTS OF INCOME

	07/02/05	07/03/04	% Inc/(Dec) vs prior year
	-----	-----	-----
NET REVENUES	\$ 103,173	\$ 94,602	9.1
Gross profit	54,524	47,100	15.8
R&D	5,541	4,054	36.7
S, G & A	30,488	28,084	8.6
Operating expenses	36,029	32,138	12.1
Operating income	18,495	14,962	23.6
Interest expense	(541)	(661)	(18.2)
Interest income	1,313	363	261.7
Other income/(expense), net	864	(232)	(472.4)
Income before taxes	20,131	14,432	39.5
Tax expense	7,247	4,612	57.1
NET INCOME	\$ 12,884	\$ 9,820	31.2
Net income per common share assuming dilution	\$ 0.47	\$ 0.38	23.3
Weighted average number of shares			
Basic	26,280	25,155	
Diluted	27,209	25,579	

PROFIT MARGINS

	07/02/05	07/03/04	Inc/(Dec) vs prior year profit margin %
	-----	-----	-----
Gross profit	52.8%	49.8%	3.0
R&D	5.4%	4.3%	
S, G & A	29.6%	29.7%	
Operating income	17.9%	15.8%	2.1
Income before taxes	19.5%	15.3%	4.2
Net income	12.5%	10.4%	

REVENUE ANALYSIS

	07/02/05	07/03/04	% Inc/(Dec)
	-----	-----	-----
Revenues by Geography			
United States	\$ 38,223	\$ 32,907	16.2
International	64,950	61,695	5.3
Net Revenues	\$ 103,173	\$ 94,602	9.1
Disposable Revenues by Product Family			
Donor:			
Plasma	\$ 27,303	\$ 25,486	7.1
Blood Bank	32,690	30,769	6.2
Red Cell	8,455	6,461	30.9
	\$ 68,448	\$ 62,716	9.1
Patient:			
Surgical	\$ 22,685	\$ 20,773	9.2
Subtotal	\$ 91,133	\$ 83,489	9.2
Equipment	\$ 6,111	\$ 6,673	(8.4)
Misc & Service	5,929	4,440	33.5
Net Revenues	\$ 103,173	\$ 94,602	9.1

CONSOLIDATED BALANCE SHEETS

	Period ending			Period ending	
	07/02/05	04/02/05		07/02/05	04/02/05
Assets			Liabilities & Stockholders' Equity		
Cash & cash equivalents	\$ 198,067	\$ 185,815	S/T debt & current maturities	\$ 26,258	\$ 26,612
Accounts receivable, net	83,625	80,719	Other current liabilities	62,885	61,310
Inventories, net	55,998	53,088	Total current liabilities	89,143	87,922
Other current assets	27,175	23,989	Long-term debt	19,101	19,231
Total current assets	364,865	343,611	Other long-term liabilities	5,049	5,469
Net PP&E	67,910	69,337	Stockholders' equity	372,569	355,135
Other assets	53,087	54,809			
			TOTAL		
			LIABILITIES & EQUITY	\$ 485,862	\$ 467,757
TOTAL ASSETS	\$ 485,862	\$ 467,757			

SOURCE Haemonetics Corporation

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07/28/2005

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