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

FORM 10-Q

(X) Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For Quarterly Period Ended July 31, 1996

( ) 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 1-8597

The Cooper Companies, Inc.

(Exact name of registrant as specified in its charter)

Delaware	94-2657368
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

6140 Stoneridge Mall Rd., Suite 590, Pleasanton, CA 94588

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code
(510) 460-3600

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.

Yes X No ____

Indicate the number of shares outstanding of each of issuer's classes of common stock, as of the latest practicable date.

Common Stock, $.10 par value	11,661,833 Shares
Class	Outstanding at August 28, 1996

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

INDEX

PART I. FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

Consolidated Condensed Statement of Income
(In thousands, except per share figures)
(Unaudited)

	Three Months Ended July 31,		Nine Months Ended July 31,	
	1996	1995	1996	1995
Net sales of products	$18,001	$14,751	$47,339	$40,323
Net service revenue	10,870	10,498	30,556	31,930
Net operating revenue	28,871	25,249	77,895	72,253
Cost of products sold	5,507	4,628	14,252	12,939
Cost of services provided	10,027	10,110	29,164	30,477
Selling, general and administrative expense	7,283	6,744	21,627	20,275
Research and development expense	294	632	887	2,507
Amortization of intangibles	286	211	717	633
Income from operations	5,474	2,924	11,248	5,422
Credits from settlements of disputes, net	-	1,031	223	1,499
Interest expense	1,403	1,192	3,965	3,472
Other income, net	2	142	184	442
Income before income taxes	4,073	2,905	7,690	3,891
Provision for (benefit of) income taxes	(596)	85	(440)	191
Net income	$ 4,669	$ 2,820	$ 8,130	$ 3,700
Earnings per share	$ 0.40	$ 0.24	$ 0.69	$ 0.32
Average number of common shares used to compute earnings per share	11,793	11,589	11,741	11,580

See accompanying notes.

THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Consolidated Condensed Balance Sheet
(In thousands)
(Unaudited)

	July 31, 1996	October 31, 1995
ASSETS		
Current assets:		
Cash and cash equivalents	$ 3,143	$ 11,207
Trade receivables, net	21,519	17,717
Inventories	10,196	9,570
Other current assets	2,685	2,734
Total current assets	37,543	41,228
Property, plant and equipment at cost	48,282	46,597
Less, accumulated depreciation and amortization	14,112	12,535
	34,170	34,062
Goodwill and other intangibles, net	21,676	14,933
Other assets	1,570	1,769
	$ 94,959	$ 91,992
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Borrowings under line of credit	$ 845	$ 1,025
Current installments of long-term debt	794	2,288
Accounts payable	8,809	5,730
Employee compensation, benefits and severance	5,150	6,978
Other accrued liabilities	8,920	13,596
Income taxes payable	9,433	9,996
Total current liabilities	33,951	39,613
Long-term debt	48,136	43,490
Other noncurrent liabilities	6,362	10,638
Total liabilities	88,449	93,741
Stockholders' equity (deficit):		
Common stock, $.10 par value	1,166	1,158
Additional paid-in capital	183,977	183,840
Translation adjustments	(349)	(333)
Accumulated deficit	(178,284)	(186,414)
Total stockholders' equity (deficit)	6,510	(1,749)
	$ 94,959	$ 91,992

See accompanying notes.

THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Consolidated Condensed Statement of Cash Flows
(In thousands)
(Unaudited)

	Nine Months Ended July 31, 1996	Nine Months Ended July 31, 1995
Net cash used by operating activities	$ (2,094)	$ (1,651)
Cash flows from investing activities:		
Sales of assets and businesses	58	145
Acquisitions	(3,796)	(614)
Proceeds from Progressions Settlement, recorded as a reduction to goodwill	224	-
Sales of temporary investments	31	37
Purchases of property, plant and equipment	(1,958)	(1,450)
Net cash used by investing activities	(5,441)	(1,882)
Cash flows from financing activities:		
Proceeds from (repayments of) line of credit, net	(180)	2,885
Proceeds from long-term note	1,320	-
Payments of current installments of long-term debt	(1,768)	(960)
Proceeds from restricted stock and exercise of warrants and options	99	74
Net cash provided (used) by financing activities	(529)	1,999
Net decrease in cash and cash equivalents	(8,064)	(1,534)
Cash and cash equivalents - beginning of period	11,207	10,320
Cash and cash equivalents - end of period	$ 3,143	$ 8,786
Cash paid for:		
Interest	$ 3,393	$ 3,237
Income taxes	$ 123	$ 230

Supplemental schedule of noncash investing and financing activities: In April 1996, the Company purchased certain assets and assumed certain liabilities of Unimar, Inc., by paying $4 million in cash and issuing $4 million of notes for the balance.

See accompanying notes.

THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Notes to Consolidated Condensed Financial Statements
(Unaudited)

Note 1. General

The Cooper Companies, Inc., (together with its subsidiaries, the "Company") develops, manufactures and markets healthcare products, including a range of contact lenses and diagnostic and surgical instruments and accessories. The Company also provides healthcare services through the ownership of psychiatric facilities, by providing outpatient and other ancillary services and, through May 1995, managing other psychiatric facilities.

During interim periods, the Company follows the accounting policies set forth in its Annual Report on Form 10-K filed with the Securities and Exchange Commission. Readers are encouraged to refer to the Company's Form 10-K for the fiscal year ended October 31, 1995 when reviewing this Form 10-Q. Quarterly results reported herein are not necessarily indicative of results to be expected for other quarters.

In the opinion of management, the accompanying unaudited consolidated condensed financial statements contain all adjustments necessary to present fairly the Company's consolidated financial position as of July 31, 1996 and October 31, 1995 and the consolidated results of its operations for the three- and nine-month periods ended July 31, 1996 and 1995, and its consolidated cash flows for the nine months ended July 31, 1996 and 1995. With the exception of certain adjustments discussed in Part I, Item 2 under "Selling, General and Administrative Expense," Settlement of Disputes, Net" and "Provision For (Benefit of) Income Taxes" such adjustments consist only of normal and recurring adjustments.

Note 2. Inventories

Inventories are stated at the lower of cost, determined on a first in, first out or average cost basis, or market.

The components of inventories are as follows:

	July 31, 1996	October 31, 1995
	(In thousands)	
Raw materials	$ 2,132	$ 2,212
Work-in-process	1,028	1,114
Finished goods	7,036	6,244
	$10,196	$ 9,570

THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Notes to Consolidated Condensed Financial Statements
(Unaudited)

Note 3. Long-Term Debt

Long-term debt consists of the following:

	July 31, 1996	October 31, 1995
	(In thousands)	
10% Senior Subordinated Secured Notes due 2003	$24,412	$24,816
10-5/8% Convertible Subordinated Reset Debentures due 2005	9,219	9,215
HGA term loan	10,842	9,889
HGA Industrial Revenue Bonds	-	1,458
12% Notes for Unimar Acquisition due April 1999 ("Unimar Notes")	4,000	-
Capitalized leases	457	400
	48,930	45,778
Less, current installments	794	2,288
	$48,136	$43,490

The outstanding principle of the HGA Industrial Revenue Bonds of $1.3 million was repaid on December 29, 1995, and the amount was rolled into the HGA loan due August 1997. In April 1999, the Company may, at its option, extinguish $800,000 principal amount of Unimar Notes plus unpaid interest by issuing shares of its common stock valued at the then fair market value per share. The Company is currently finalizing documentation with its lender to amend the provisions of the HGA term loan. (See Item 2 herein under Capital Resources and Liquidity.)

Note 4. Acquisitions

In April 1996, the Company acquired Unimar, Inc., a leading provider of specialized disposable medical devices for gynecology, for $8 million in cash and notes. Sales of Unimar products totaling $1.9 million were included in the Company's results for the nine months ended July 31, 1996. Goodwill on the purchase has initially been recorded in the amount of $7.5 million, which is being amortized over 20 years. As part of the acquisition, the Company granted a warrant to purchase 83,333 shares of the Company's common stock at $11.375 per share. The exercisable period of the warrant is from April 11, 1999 to June 10, 1999. The number of shares and the exercise price per share are subject to adjustment as provided in the warrant.

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

References to Note numbers below are references to the Notes to Consolidated Condensed Financial Statements of the Company located in Item 1. herein.

Results of Operations

Three and Nine Months Ended July 31, 1996 Compared with Three and Nine Months Ended July 31, 1995.

Net Sales of Products: Net sales of products increased by $3.3 million or 22% and $7.0 million or 17% for the three and nine months ended July 31, 1996, respectively.

(Dollars in 000's)

	Three Months Ended July 31,			Nine Months Ended July 31,		
	1996	1995	% Increase	1996	1995	% Increase
CVI*	$12,963	$11,481	13%	$35,191	$30,833	14%
CSI**	5,038	3,270	54%	12,148	9,474	28%
CVP***	-	-	N/A	-	16	N/A
	$18,001	$14,751	22%	$47,339	$40,323	17%

* CVI = CooperVision, Inc.
** CSI = CooperSurgical, Inc.
*** CVP = CooperVision Pharmaceuticals, Inc.

Net sales of CVI increased both domestically and in Canada. The primary contributors to the growth included increased sales of the Preference'r' spherical and Preference Toric'tm' product lines, which grew approximately 89% in the aggregate over the comparable nine-month period. Sales of toric lenses to correct astigmatism, CVI's leading product group, have grown by 35% year to year and now account for approximately one-half of its sales. CVI recently announced plans to double the capacity of its Scottsville, New York, facility, where Preference Toric'tm' lenses are manufactured. These increases were partially offset by anticipated decreases in sales of more mature product lines.

Net sales of CSI increased 28% in the first nine months of fiscal 1996 vs. the first nine months of fiscal 1995. Its gynecology product lines (which include LEEP'tm' instruments) grew by approximately 43%. The increase was primarily due to increases in sales of LEEP'tm' instruments which grew 10% and sales of Unimar and Blairden products which were acquired in April 1996 and June 1995, respectively. The increased sales of gynecology products were partially offset by reduced sales of nonstrategic products. CSI's sales mix continued to shift toward its gynecology product line, which now accounts for approximately 90% of its sales.

Net Service Revenue: Hospital Group of America, Inc.'s ("HGA") net service revenue consists of the following:

(Dollars in 000's)

	Three Months Ended July 31,			Nine Months Ended July 31,		
	1996	1995	% Incr. (Decrease)	1996	1995	% Incr. (Decrease)
Net patient revenue	$10,870	$10,347	5%	$30,556	$30,779	(1%)
Management fees	-	151	-	-	1,151	-
	$10,870	$10,498	4%	$30,556	$31,930	(4%)

Net patient revenue increased by $523 thousand, or 5%, in the third quarter 1996 vs. the third quarter 1995 and was virtually flat for the comparable nine-month periods. Revenue continues to be pressured by the current industry trend towards increased managed care, which results in decreased daily rates and declines in average lengths of stay. Management has mitigated those pressures by increasing the number of admissions to its hospitals, and by increasing outpatient and other ancillary services. Late in the first quarter 1996, a transition of the medical staff began at Hampton Hospital as a result of the settlement of a dispute with a physician group that formerly staffed it. Before the changeover period, Hampton's revenue declined significantly. In the second and third quarters of fiscal 1996, revenue at Hampton has improved from the comparable periods in fiscal 1995. Management fees in 1995 resulted from a contract to manage three psychiatric facilities. The contract expired in May 1995.

Cost of Products Sold: Gross profit (net sales of products less cost of products sold) as a percentage of net sales of products ("margin") was as follows:

	Margin % Three Months Ended July 31,		Margin % Nine Months Ended July 31,	
	1996	1995	1996	1995
CVI	77	73	76	73
CSI	51	53	51	52
Consolidated	69	69	70	68

Margin for CVI has increased due to production efficiencies, including those associated with higher production volumes, and a favorable product mix, reflecting the growth in sales of toric contact lenses, which have higher margins. Margin at CSI for the

third quarter of 1996 was softened by the inclusion of sales of Unimar products, which initially are generating lower margins. The Company expects that margins on Unimar products will improve in the future, as production efficiencies are implemented.

Cost of Services Provided: Cost of services provided represents all of the costs (other than financing costs and amortization of intangibles) incurred by HGA in generating net service revenue. The result of subtracting cost of services provided from net service revenue is a profit of $843 thousand, or 8%, of net service revenue in the third quarter of 1996 and $1.4 million, or 5%, in the first nine months of 1996. The corresponding profits were $388 thousand, or 4% of net service revenue, and $1.5 million, or 5%, in the three- and nine-month periods ended July 31, 1995, respectively. The flat percentage of profit for the nine months ended July 31, 1996, consists of a reduction in revenue explained above, partially offset by a $1.3 million reduction in cost of services provided.

Selling, General and Administrative Expense: Selling, general and administrative (SG&A) expenses by business unit and corporate were as follows:

(Dollars in 000's)

	Three Months Ended July 31,			Nine Months Ended July 31,		
	1996	1995	% Incr. (Decr.)	1996	1995	% Incr. (Decr.)
CVI	$ 4,051	$ 4,010	1%	$12,567	$11,828	6%
CSI	1,804	1,453	24%	4,518	4,132	9%
CVP	-	27	N/A	-	64	N/A
Corporate/ Other	1,428	1,254	14%	4,542	4,251	7%
	$ 7,283	$ 6,744	8%	$21,627	$20,275	7%

SG&A for the three- and nine-month periods has increased 8% and 7% from the prior year's three- and nine-month periods, respectively, largely as a result of the higher costs associated with higher sales of products, including incremental costs in 1996 associated with the newly acquired Unimar business. In addition, the Company incurred nonrecurring SG&A charges for severance and similar items in the third quarter of 1996 in the amount of approximately $250 thousand. The effect of these increases was partially mitigated by credits recorded to SG&A in the third quarter of 1996 by CVI and Corporate in the amounts of $200 thousand and $300 thousand, respectively. The credits resulted from decreases to certain accruals for product liability no longer required.

Research and Development Expense: Research and development expense was $294 thousand and $887 thousand for the three and nine months ended July 31, 1996, respectively. The comparable prior year research and development expense was $632 thousand and $2.5 million, respectively. The decreases are primarily attributable to the Company's decision to discontinue development activity related to CVP's calcium channel blocker, CalOptic(tm). A $389 thousand decrease at CSI over the comparable nine-month periods is primarily related to the discontinuation in May 1995 of the development and evaluation of a thermal endometrial ablation technology.

The Company currently anticipates that the level of spending on research and development has stabilized. The Company focuses on acquiring products which will be marketable immediately or in the short-term, rather than funding longer-term, higher risk research and development projects.

Income From Operations: As a result of the variances discussed above, income from operations improved by $2.6 million or 87% and $5.8 million or 107% for the three and nine months, respectively. Income (loss) from operations by business unit and corporate was as follows:

(Dollars in 000's)

	Three Months Ended July 31,			Nine Months Ended July 31,		
	1996	1995	Incr. (Decr.)	1996	1995	Incr. (Decr.)
CVI	$ 5,625	$ 4,078	$ 1,547	$13,505	$ 9,738	$ 3,767
CVP	(6)	(343)	337	(17)	(1,226)	1,209
CSI	491	106	385	1,064	(138)	1,202
HGA	792	336	456	1,238	1,292	(54)
Corporate/ Other	(1,428)	(1,253)	(175)	(4,542)	(4,244)	(298)
	$ 5,474	$ 2,924	$ 2,550	$11,248	$ 5,422	$ 5,826

Settlement of Disputes: In the first nine months of 1996, the Company recorded a credit to income of $223 thousand related to the agreement which settled cross claims between HGA and Progressions Health Systems, Inc. ("Progressions") related to purchase price adjustments (which were credited to goodwill) and other disputes. Pursuant to this agreement, HGA received $447 thousand in the first nine months of 1996 of which $223 thousand has been credited to settlement of disputes. In the first nine months of 1995, the Company recorded a credit of $1.5 million resulting from 1) adjustments to certain estimated accruals for disputes no longer required and 2) the receipt of a payment of approximately $900 thousand from one of its insurers settling a claim for litigation expenses and settlements of litigation involving previous management of the Company and 3) the recording of a portion of the settlement of certain other disputes.

Interest Expense: The increase in interest expense for the three- and nine-month periods ended July 31, 1996 over the comparable 1995 periods is primarily related to:

1. Interest on the line of credit at CVI on which the Company did not draw funds until the second quarter of 1995; and

2. Accreted interest related to the settlement of a dispute.

Provision for (Benefit of) Income Taxes: Tax provisions for all periods presented reflect primarily state income and franchise taxes. The net benefit of $596 thousand for the third quarter of fiscal 1996 includes a benefit of $615 thousand related to the reversal of tax accruals no longer required as a result of the successful resolution of a state tax dispute.

Earnings Per Share: Earnings per share are based on the weighted average number of common and common equivalent shares outstanding during the respective periods.

Capital Resources & Liquidity

The Company's financial strength is continuing to improve significantly. Through the first nine months of fiscal 1996, the Company has generated $11.2 million of operating income (more than twice the amount generated in the comparable 1995 period) and improved shareholders' equity by $8.3 million to $6.5 million from a deficit of $1.7 million. In addition, the Company is finalizing documentation with its lender to amend its $11 million of HGA debt. Among other things, the Company expects that the interest rate on this debt will be reduced by two percentage points effective at the beginning of fiscal 1997. A rate reduction of one percentage point has also been effected under CooperVision's $8 million line of credit, which, at July 31, 1996, had $845 thousand in advances outstanding.

Operating cash flow has improved steadily following the first quarter's traditionally low levels:

Operating cash flow	(000's)
Fiscal quarter ended:	
January 31, 1996	$(7,834)
April 30, 1996	476
July 31, 1996	5,264
Nine month to July 31, 1996	$(2,094)

The primary uses of cash in operating activities during the nine-month period included net payments of $4.9 million associated with the settlement of certain disputes, payments totaling $2.0 million

to fund fiscal 1995 entitlements under the Company's annual bonus plans and increased investments in receivables and inventory of approximately $3.3 million in the aggregate. Of the $3.0 million increase in receivables, $2.0 million occurred at HGA. A shift in payor mix resulted in a larger percentage of revenue being generated from typically slower-paying state agencies. Approximately $859 thousand has been paid in the first nine months of 1996 related to restructuring costs accrued in fiscal 1995. The $278 thousand increase in inventory, which occurred primarily at CVI, was required to provide adequate inventory levels for anticipated increased sales of existing products in succeeding quarters and the future launch of new products. The Company acquired Unimar, Inc. in April 1996 for $8 million in cash and notes. Net cash of $3.6 million was invested, and $4 million of notes due in three years bearing interest of 12% were issued. The cash was obtained through cash on hand and a draw down on the line of credit. The Unimar product line contributed revenue of $1.9 million since being acquired in mid-April 1996. The Company currently anticipates that operating cash flows of its existing businesses will be positive for the remaining three months of fiscal 1996, and that cash requirements for operating activities and the repayment of the line of credit will be met through cash generated by its established operating businesses.

The Company is evaluating other acquisition opportunities which, if consummated, would be funded by a combination of cash then on hand, financing vehicles now in place and other methods of raising additional capital, currently being explored.

Fiscal Year 1996 Business Outlook: The following statements and any mention of them above are based on current expectations that contain a number of risks and uncertainties. These statements are forward-looking and actual results may differ materially. Factors that could cause or contribute to such differences include: major changes in business conditions and the economy in general, new competitive inroads, changes in governmental medical reimbursement programs, unforeseen litigation, changes in interest rates, any decision to divest certain businesses and the cost of acquisition activity, particularly in the event of a large acquisition that is not ultimately completed.

The Company anticipates that its earnings per share for fiscal 1996 will range from $1.30 to $1.35 per share, which includes an anticipated beneficial effect of a deferred tax benefit of 30 cents per share (assuming it achieves its current projection for earnings before taxes), and its revenue will achieve double-digit growth based mainly on these expectations:

CooperVision sales will grow at mid-teens percentages during fiscal 1996 as it continues to gain significant market share in the toric segment of the global contact lens market.

CooperSurgical will benefit from its second quarter of 1996 acquisition of Unimar, and income from operations will reach 10% of sales in the combined businesses for the full year.

HGA will outperform its 1995 operating results based on the turnaround at Hampton Hospital and the addition of its new outpatient clinics.

PART II - OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit Number	Description
11	Calculation of Earnings Per Share.
27	Financial Data Schedule.

(b) The Company filed the following report on Form 8-K during the period from February 1, 1996 to April 30, 1996.

Date of Report	Item Reported
May 30, 1996	Item 5. Other Events.
June 28, 1996	Item 5. Other Events.

SIGNATURE

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.

The Cooper Companies, Inc.

(Registrant)

Date: August 30, 1996

/s/ Robert S. Weiss

Executive Vice President, Treasurer
and Chief Financial Officer

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

Index of Exhibits

STATEMENT OF DIFFERENCES

The registered mark symbol shall be expressed as .... 'r'
The trademark symbol shall be expressed as .... 'tm'

Exhibit 11

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

Calculation of Earnings Per Share

(In thousands, except per share figures)

(Unaudited)

	Three Months Ended July 31,		Nine Months Ended July 31,	
	1996	1995	1996	1995
Primary:				
Net income	$ 4,669	$ 2,820	$ 8,130	$ 3,700
Weighted average number of common shares outstanding	11,657	11,385	11,639	11,373
Contingently issuable shares	136	204	102	207
Weighted average number of common and common equivalent shares outstanding for earnings per share	11,793	11,589	11,741	11,580
Earnings per share	$ .40	$ .24	$ .69	$ .32
Fully Diluted:				
Net income	$ 4,669	$ 2,820	$ 8,130	$ 3,700
Weighted average number of common shares outstanding	11,657	11,385	11,639	11,373
Contingently issuable shares	168	276	154	207
Weighted average number of common and common equivalent shares outstanding for earnings per share	11,825	11,661	11,793	11,580
Earnings per share	$ .39	$ .24	$ .69	$ .32

5
1,000

9-MOS
OCT-31-1996
NOV-01-1995
JUL-31-1996
3,143
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