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Anthem, Inc.
Form SC 13G/A
February 10, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No: 6)

ANTHEM INC

(Name of Issuer)

Common Stock

(Title of Class of Securities)

036752103

(CUSIP Number)

December 31, 2015

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 036752103

(1) Names of reporting persons. BlackRock, Inc.

(2) Check the appropriate box if a member of a group
(a)

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(b) [X]

(3) SEC use only

(4) Citizenship or place of organization

Delaware

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power

18324368

(6) Shared voting power

10281

(7) Sole dispositive power

21658857

(8) Shared dispositive power

10281

(9) Aggregate amount beneficially owned by each reporting person

21669138

(10) Check if the aggregate amount in Row (9) excludes certain shares

(11) Percent of class represented by amount in Row 9

8.3%

(12) Type of reporting person

HC

Item 1.

Item 1(a) Name of issuer:

ANTHEM INC

Item 1(b) Address of issuer's principal executive offices:

120 Monument Circle
Indianapolis IN 46204

Item 2.

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2(a) Name of person filing:

BlackRock, Inc.

2(b) Address or principal business office or, if none, residence:

BlackRock Inc.
55 East 52nd Street
New York, NY 10055

2(c) Citizenship:

See Item 4 of Cover Page

2(d) Title of class of securities:

Common Stock

2(e) CUSIP No.:

See Cover Page

Item 3.

If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- Broker or dealer registered under Section 15 of the Act;
- Bank as defined in Section 3(a)(6) of the Act;
- Insurance company as defined in Section 3(a)(19) of the Act;
- Investment company registered under Section 8 of the Investment Company Act of 1940;
- An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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Amount beneficially owned:

21669138

Percent of class

8.3%

Number of shares as to which such person has:

Sole power to vote or to direct the vote

18324368

Shared power to vote or to direct the vote

10281

Sole power to dispose or to direct the disposition of

21658857

Shared power to dispose or to direct the disposition of

10281

Item 5.

Ownership of 5 Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [].

Item 6. Ownership of More than 5 Percent on Behalf of Another Person

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the common stock of ANTHEM INC.

No one person's interest in the common stock of ANTHEM INC

is more than five percent of the total outstanding common shares.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

See Exhibit A

Item 8. Identification and Classification of Members of the Group

If a group has filed this schedule pursuant to Rule 13d-1(b)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

Item 9. Notice of Dissolution of Group

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity.

See Item 5.

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 22, 2016
BlackRock, Inc.

Signature: Spencer Fleming

Name/Title Attorney-In-Fact

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized

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representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

Subsidiary

BlackRock (Channel Islands) Ltd
BlackRock (Luxembourg) S.A.
BlackRock (Netherlands) B.V.
BlackRock (Singapore) Limited
BlackRock Advisors (UK) Limited
BlackRock Advisors, LLC
BlackRock Asset Management Canada Limited
BlackRock Asset Management Ireland Limited
BlackRock Asset Management North Asia Limited
BlackRock Asset Management Schweiz AG
BlackRock Capital Management
BlackRock Financial Management, Inc.
BlackRock Fund Advisors
BlackRock Fund Managers Ltd
BlackRock Institutional Trust Company, N.A.
BlackRock International Limited
BlackRock Investment Management (Australia) Limited
BlackRock Investment Management (UK) Ltd
BlackRock Investment Management, LLC
BlackRock Japan Co Ltd
BlackRock Life Limited

*Entity beneficially owns 5% or greater of the outstanding shares of the security class being reported on this Schedule 13G.

Exhibit B

POWER OF ATTORNEY

The undersigned, BLACKROCK, INC., a corporation duly organized under the laws of the State of Delaware, United States (the "Company"), does hereby make, constitute and appoint each of Matthew Mallow, Chris Meade, Howard Surloff, Dan Waltcher, Georgina Fogo, Charles Park, Enda McMahon, Carsten Otto, Con Tzatzakis, Karen Clark, Andrew Crain, Herm Howerton, David Maryles, Daniel Ronnen, John Stelley, John Ardley, Maureen Gleeson and Spencer Fleming acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the

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Company is acting individually or as representative of others, any and all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Forms 3, 4, 5, 13D, 13F, 13G and 13H and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

This power of attorney shall expressly revoke the power of attorney dated 1st day of October, 2015 in respect of the subject matter hereof, shall be valid from the date hereof and shall remain in full force and effect until either revoked in writing by the Company, or, in respect of any attorney-in-fact named herein, until such person ceases to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 8th day of December, 2015.

BLACKROCK, INC.

By: _ /s/ Chris Jones
Name: Chris Jones
Title: Chief Investment Officer

"9%">(3,054) (4,119)

Interest income

44,760

33,723

Foreign currency exchange gain (loss)

32,329

254

Other income (expense)

	59,293
)	(23,172)
Total	133,328
	6,686
INCOME BEFORE INCOME TAXES	638,641
	332,876
INCOME TAX PROVISION	—
	—
NET INCOME	
\$	638,641
\$	332,876
NET INCOME PER COMMON SHARE:	
Basic	\$
	0.05
\$	0.03
Diluted	\$
	0.05
\$	0.03
WEIGHTED AVERAGE NUMBER OF COMMON	
SHARES OUTSTANDING:	
Basic	12,317,478

	12,293,773
Diluted	
	12,368,384
	12,368,293

See notes to consolidated financial statements.

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CRITICARE SYSTEMS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED SEPTEMBER 30, 2007 AND 2006

(UNAUDITED)

	2007	2006
OPERATING ACTIVITIES:		
Net income	\$ 638,641	\$ 332,876
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation	104,170	131,658
Amortization	1,751	1,750
Share based compensation	9,139	29,467
Provision for doubtful accounts	1,433	1,674
Provision for obsolete inventory	40,168	42,000
Changes in assets and liabilities:		
Accounts receivable	9,254	(2,086,226)
Other receivables	(52,348)	33,805
Inventories	217,450	121,578
Prepaid expenses	(112,428)	(20,866)
Accounts payable	396,491	491,363
Accrued liabilities	188,968	(121,905)
Net cash provided by (used in) operating activities	1,442,689	(1,042,826)
INVESTING ACTIVITIES:		
Purchases of property, plant and equipment, net	(288,673)	(63,144)
Net cash used in investing activities	(288,673)	(63,144)
FINANCING ACTIVITIES:		
Retirement of obligations under capital lease	24,758	(17,960)
Proceeds from issuance of common stock	16,655	11,208
Net cash provided by (used in) financing activities	41,413	(6,752)
EFFECT OF EXCHANGE RATE CHANGES ON CASH	1,961	(5,609)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,197,390	(1,118,331)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	4,635,823	3,793,781
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 5,833,213	\$ 2,675,450
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid for:		
Income taxes paid-net	\$ 6,025	\$ 9,325
Interest	\$ 3,054	\$ 4,119

See notes to consolidated financial statements.

CRITICARE SYSTEMS, INC.
Condensed Notes to Consolidated Financial Statements
(Unaudited)

1. Basis of Presentation

The accompanying unaudited financial statements have been prepared by Criticare Systems, Inc. (the "Company") pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") and, in the opinion of the Company, include all adjustments necessary for a fair statement of results for each period shown. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such SEC rules and regulations. The Company believes that the disclosures made are adequate to prevent the financial information given from being misleading. It is suggested that these financial statements be read in conjunction with the financial statements and notes thereto included in the Company's latest annual report and previously filed Form 10-K. The three-month results represent past performance, and are not necessarily indicative of results for an entire year. Certain amounts from the fiscal 2006 financial statements have been reclassified to conform to the 2007 presentation.

2. Inventory Valuation

Inventory is stated at the lower of cost or market, with cost determined on the first-in, first-out method. Components of inventory consisted of the following at September 30, 2007 and June 30, 2007, respectively:

	September 30, 2007	June 30, 2007
Component parts	\$ 2,574,628	\$ 2,507,293
Work in process	1,276,266	1,106,885
Finished units	4,533,030	4,938,345
Total inventories	8,383,924	8,552,523
Less: reserve for obsolescence	415,000	375,000
Net inventory	\$ 7,968,924	\$ 8,177,523

3. Property, Plant and Equipment

Property, plant and equipment consist of the following:

	September 30, 2007	June 30, 2007
Machinery and equipment	\$ 3,603,199	\$ 3,415,501
Furniture and fixtures	988,271	946,668
Leasehold improvements	329,995	290,084
Production tooling	2,405,562	2,389,507
Demonstration and loaner monitors	1,971,673	2,025,924
Property, plant and equipment – cost	9,298,700	9,067,684
Less: accumulated depreciation	(6,972,828)	(6,877,295)
Property, plant and equipment - net	\$ 2,325,872	\$ 2,190,389

4. Stock Options

The Company has adopted the fair value recognition provisions of SFAS No. 123 (R), "Share-Based Payment". Under the modified prospective method of adoption selected by the Company, compensation cost recognized is the same as that which would have been recognized had the recognition provisions of SFAS No. 123 been applied from its original effective date. Stock-based employee compensation expense included in reported net income totaled \$9,139 and \$29,467 for the three months ended September 30, 2007 and 2006, respectively.

The Company did not grant any options for the three months ended September 30, 2007. The fair value of stock options used to compute net income per share is the estimated fair value at the grant date using the Black-Scholes option-pricing model. The assumptions used when calculating the option-pricing model include the expected volatility of Criticare's common stock at 51.0%, the risk-free interest rate of 4.73%, the expected option life of 9.00 years and the forfeiture rate of option grants approximates 0%.

5. Income Taxes

No income tax provision has been made in the consolidated statements of income due to federal and state net operating loss carry forwards that will be utilized to offset taxable income earned. At September 30, 2007, the Company had federal net operating loss carry forwards of approximately \$17,301,000 (which expire from 2008 through 2027) and state net operating loss carry forwards of approximately \$10,187,000 (which expire from 2008 through 2021) available to offset future taxable income. The Company has recorded a valuation allowance to offset the related deferred income tax assets arising from these net operating loss carry forwards due to the uncertainty of realizing the benefits of these assets in future years.

The Company or one of its subsidiaries files income tax returns in the U.S. federal jurisdiction, and various states and foreign jurisdictions. The Company adopted the provisions of FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes, on July 1, 2007" ("FIN 48"). As a result of the implementation of FIN 48, the Company did not recognize an increase in the liability for unrecognized tax benefits. A reconciliation of the beginning and ending amount of unrecognized tax benefits is as follows:

Balance at July 1, 2007	\$	0
Additions based on tax positions related to the current year		--
Additions for tax positions of prior years		--
Reductions for tax positions of prior years		--
Settlements		--
Balance at September 30, 2007	\$	0

The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. During the year ended June 30, 2007 the Company did not recognize any interest or penalties. As of September 30, 2007, the Company had not accrued for any payments of interest and penalties.

6. Line of Credit Facility

At September 30, 2007, the Company had a \$2,000,000 demand line of credit facility with a commercial bank to meet its short-term borrowing needs. Borrowings against the line were payable on demand with interest payable monthly at the bank's reference rate, less 0.25% (7.50% as of September 30, 2007). As of September 30, 2007 and June 30, 2007, there were no borrowings against the line. Borrowings under the line of credit facility are collateralized by substantially all assets of the Company. The credit facility has covenants, which require minimum income or liquidity levels. The Company was in compliance with the covenants at September 30, 2007.

7. Net Income Per Common Share

Basic net income per share is computed using the weighted average number of common shares outstanding during the periods. Diluted net income per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the periods. Additionally, antidilution occurs when the exercise price of the option is higher than the average market price of the common stock. The diluted weighted average common shares outstanding would be higher by 137,750 shares for the three months ended September 30, 2007 and by 76,250 shares for the three months ended September 30, 2006 without this anti-dilutive impact.

CRITICARE SYSTEMS, INC.
Management's Discussion and Analysis of
Results of Operations and Financial Condition
Three Months Ended September 30, 2007 and 2006

Results of Operations

Net sales of \$9,137,725 for the three months ended September 30, 2007 increased 11.3% from \$8,206,595 for the same period in fiscal 2007. A 25.2% increase in the average sales price and an 14.8% increase in the accessory sales were partially offset by a 7.1% reduction in number of units shipped, due to variations in the product mix, in the current period. The increased sales were the result of a \$1,624,753 increase in international sales and \$555,174 in OEM sales, which was partially offset by a \$1,127,477 decrease in domestic alternate care sales. The increase in international sales was driven by the partial shipment of an order to the ministry of health of the Republic of Iraq of \$1,520,257. OEM sales increased due to the start of the production shipments to our newest OEM partner, Fukuda Denshi, Inc. of Japan. The decrease in domestic alternate care sales was due to a large order to replace vital signs monitors in domestic plasma collection centers shipped in the first quarter of fiscal 2007 with no corresponding sales in fiscal 2008.

The gross profit percentage of 37.7% for the three months ended September 30, 2007 decreased slightly from 38.0% for the same period in fiscal 2007. The decreased margins in the current period were mainly due to the small variations in the product mix and the timing of the manufacturing cycle.

Operating expenses for the three months ended September 30, 2007 increased \$145,185 from the same period in fiscal 2007 due mainly to an increase of \$366,300 in sales and marketing expenses, which was partially offset by a decrease of \$129,306 in administrative expenses. The increase of \$366,300 in sales and marketing expenses was driven by the partial shipment of the order to the ministry of health of the Republic of Iraq in which the Company's dealer earned commissions of \$263,140. Administrative expenses decreased by \$129,306 due to the \$91,540 of expenses incurred during the first quarter of fiscal 2007, in connection with the BlueLine consent solicitation, with no corresponding expense in fiscal 2008.

Total other income for the three months ended September 30, 2007 increased \$126,642 from the same period in fiscal 2007. This increase was mainly due to increased foreign currency exchange rate gain of \$32,075 and increased royalty income of \$30,250 received during the quarter.

The net income of \$638,641 for the three months ended September 30, 2007 as compared to net income of \$332,876 for the same period in fiscal 2007, was the result of a \$324,308 increase in gross profit and a \$126,642 increase in total other income, partially offset by the increase in operating expenses of \$145,185.

CRITICARE SYSTEMS, INC.
Management's Discussion and Analysis of
Results of Operations and Financial Condition

Liquidity and Capital Resources

As of September 30, 2007, the Company had a cash balance of \$5,833,213, which was \$1,197,390 higher than its balance at June 30, 2007 of \$4,635,823 and \$3,157,763 higher than its balance at September 30, 2006. The Company continues to maintain a long-term bank debt free balance sheet since August 30, 2002 when it sold its building and used the proceeds from the sale to retire the long-term bank debt on the facility.

The Company's cash position increased by \$1,197,390 for the three months ended September 30, 2007 mainly due to \$1,442,689 of cash provided by operating activities, which was partially offset by \$288,673 of capital expenditures. Cash provided by operating activities of \$1,442,689 for the three months ended September 30, 2007 was driven by net income of \$638,641, a decrease of \$217,450 in inventory and an increase in accounts payable of \$396,491.

The Company believes all future capital and liquidity requirements will be satisfied by cash generated from operations, proceeds received from the issuance of common stock related to the exercise of stock options, and its current cash balances. No major capital equipment expenditures are expected in the Company's current fiscal year ending June 30, 2008. The Company also has a \$2,000,000 line of credit currently in place that could be utilized, if necessary. At both September 30, 2007 and June 30, 2007, there were no borrowings outstanding under this line of credit. The credit facility has covenants that require minimum income or liquidity levels. The Company was in compliance with the covenants at September 30, 2007. This line expires in June 2008.

Forward Looking Statements

A number of the matters and subject areas discussed in this report that are not historical or current facts deal with potential future circumstances and developments. These include anticipated product introductions, expected future financial results, liquidity needs, financing ability, management's or the Company's expectations and beliefs and similar matters discussed in Management's Discussion and Analysis or elsewhere in this report. These statements may be identified by the use of forward-looking words or phrases such as "anticipate," "believe," "could," "expect," "intend," "may," "hope," "plan," "potential," "should," "estimate," "predict," "continue," "future," "will," "would" or the negative of these terms or other words of similar meaning.

Such forward-looking statements are inherently subject to known and unknown risks and uncertainties. The Company's actual results and future developments could differ materially from the results or developments expressed in, or implied by, these forward-looking statements. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, but are not limited to, general economic conditions, demand for the Company's products, costs of operations, the development of new products, the reliance on single sources of supply for certain components in the Company's products, government regulation, health care cost containment programs, the effectiveness of the Company's programs to manage working capital and reduce costs, competition in the Company's markets, compliance with product safety regulations and product liability and product recall risks, risks relating to international sales and compliance with U.S. export regulations, unanticipated difficulties in outsourcing the manufacturing of the majority of its products to foreign manufacturers and risks related to foreign manufacturing, including economic and political instability, trade and foreign tax laws, production delays and cost overruns and quality control. Such uncertainties and other risks that may affect the Company's performance are discussed further in Part I, Item 1A, "Risk Factors," in the Company's Form 10-K for the year ended June 30, 2007. The Company undertakes no obligation to make any revisions to the forward-looking statements contained in this report or to update them to reflect events or circumstances occurring after the date of this report.

Quantitative and Qualitative Disclosures about Market Risk

The Company has a demand line of credit facility with a commercial bank with interest payable monthly at 25 basis points below the bank's reference rate. The Company had no borrowings outstanding under this bank facility at September 30, 2007 and June 30, 2007. Due historically to the lack of need to borrow from this credit facility and due to the Company's current cash position, the Company is not subject to financial risk on this obligation if interest rates in the market change significantly.

The Company's net sales are primarily denominated in United States dollars, except for a small amount of net sales from the Company's operation in India denominated in Indian rupees. As a result, part of the Company's accounts receivable are denominated in rupees and translated into U.S. dollars for financial reporting purposes. A 10% change in the exchange rate of the U.S. dollar with respect to the Indian rupee would not have a material adverse effect on the Company's financial condition or results of operations for the quarter ended September 30, 2007. The Company does not use any hedges or other derivative financial instruments to manage or reduce exchange rate risk.

Controls and Procedures

As of the end of the period covered by this report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and the Company's Vice President - Finance, of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended). Based on this evaluation, the Company's Chief Executive Officer and Vice President - Finance concluded that, as of the end of such period, the Company's disclosure controls and procedures were effective in recording, processing, summarizing and reporting, on a timely basis, information required to be disclosed by the Company in reports that the Company files with or submits to the Securities and Exchange Commission. It should be noted that in designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. The Company has designed its disclosure controls and procedures to reach a level of reasonable assurance of achieving the desired control objectives and based upon the evaluation described above, the Company's Chief Executive Officer and Vice President - Finance concluded that the Company's disclosure controls and procedures were effective at reaching that level of reasonable assurance.

There was no change in the Company's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934, as amended) during the Company's most recently completed fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1A. Risk Factors

There have been no material changes from the risk factors previously disclosed in Part I, Item 1A, "Risk Factors," of the Company's Form 10-K for the year ended June 30, 2007. Please refer to that section for disclosures regarding the risks and uncertainties relating to the Company's business.

Item 6. Exhibits.

- 3.1 Restated Certificate of Incorporation of the Company (incorporated by reference to the Registration Statement filed on Form S-1, Registration No. 33-13050).
- 3.2 By-Laws of the Company (incorporated by reference to the Registration Statement filed on Form S-1, Registration No. 33-13050).
- 4.1 Specimen Common Stock certificate (incorporated by reference to the Registration Statement filed on Form S-1, Registration No. 33-13050).
- 4.2 Amended and Restated Rights Agreement, dated as of March 27, 2007, between the Company and LaSalle Bank, National Association, as rights agent (incorporated by reference to the Company's Current Report on Form 8-K filed on March 30, 2007).
- 31.1 Certification of Emil H. Soika, President and Chief Executive Officer (Principal Executive Officer) pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification of Joel D. Knudson, Vice President - Finance and Secretary (Principal Financial Officer) pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32* Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350.

* This Exhibit is not "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

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.

CRITICARE SYSTEMS, INC.

(Registrant)

Date: November 9, 2007

BY /s/ Joel D. Knudson

Joel D. Knudson

Vice President – Finance

(Chief Accounting Officer and

Duly Authorized Officer)