

OSI SYSTEMS INC  
Form 8-K  
February 14, 2005

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

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(D) OF**  
**THE SECURITIES EXCHANGE ACT OF 1934**

**DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED):**

**February 8, 2005**

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**OSI SYSTEMS, INC.**

**(EXACT NAME OF REGISTRANT SPECIFIED IN CHARTER)**

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**CALIFORNIA**  
**(STATE OR OTHER JURISDICTION**  
  
**OF INCORPORATION)**

**000-23125**  
**(COMMISSION FILE NUMBER)**

**330238801**  
**(IRS EMPLOYER**  
  
**IDENTIFICATION NO.)**

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12525 Chadron Avenue, Hawthorne, CA  
(Address of principal executive offices)

90250  
(Zip Code)

Registrant's telephone number, including area code: (310) 978-0516

N/A

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

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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:

- 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 1.01 Entry into a Material Definitive Agreement.**

On February 8, 2005, OSI Systems, Inc. (the Company) entered into a Share Purchase Agreement with the owners of Blease Medical Holdings Limited, a privately-owned manufacturer of medical products (Blease). The information contained in Item 2.01 below is hereby incorporated by reference into this Item 1.01.

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

On February 8, 2005, the Company entered into a Share Purchase Agreement with the owners of Blease and completed the acquisition on that same date. Blease is a privately-owned manufacturer of medical products such as anesthesia systems, vaporizers and ventilators. As a result of the acquisition, Blease has become a wholly-owned subsidiary of the Company. Prior to the acquisition, Blease was owned by various individuals and third-party investors, none of whom shared any material relationship, other than with respect to the transaction, with the Company.

Purchase consideration for the acquisition consisted of an initial payment of £4.5 million (approximately \$8.4 million) in cash. Furthermore, during the three years following the close, contingent consideration is payable based on Blease's net revenues, provided certain requirements are met. The contingent consideration is capped at £6.25 million (currently, approximately \$11.6 million).

The Share Purchase Agreement is attached as Exhibit 2.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(a) Financial statements:

The Company is not required to file financials statements in connection with its acquisition of Blease.

(b) Pro forma financial information:

The Company is not required to file pro forma financial information in connection with its acquisition of Blease.

(c) Exhibits:

2.1 Share Purchase Agreement, dated February 8, 2005. Upon request of the Commission, the Company agrees to furnish a copy of any of the exhibits and schedules to the Share Purchase Agreement identified therein.

**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.

**OSI SYSTEMS, INC.**

Date: February 14, 2005

By:

/s/ Victor Sze

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Victor Sze  
General Counsel

**EXHIBIT INDEX**

**to**

**FORM 8-K**

**OSI SYSTEMS, INC.**

**Exhibit No.**

**ITEM**

2.1

Share Purchase Agreement, dated February 8, 2005.