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 January 31, 1995

( ) 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.)

One Bridge Plaza, Fort Lee, New Jersey	07024
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code
(201) 585-5100

Indicate by check mark whether the registrant (1) has filled 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	34,116,722 Shares
Class	Outstanding at February 28, 1995

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

INDEX

PART I. FINANCIAL INFORMATION
Item 1. FINANCIAL STATEMENTS
THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Consolidated Condensed Balance Sheet
(In thousands)
(Unaudited)

	January 31, 1995	October 31, 1994
ASSETS		
Current assets:		
Cash and cash equivalents	$ 4,670	$ 10,320
Receivables:		
Trade and patient accounts, net	18,782	17,240
Other	1,168	1,012
	19,950	18,252
Inventories	11,420	11,696
Other current assets	2,314	3,237
Total current assets	38,354	43,505
Property, plant and equipment at cost	45,051	45,470
Less, accumulated depreciation and amortization	10,790	10,683
	34,261	34,787
Intangibles, net:		
Excess of cost over net assets acquired	13,997	14,133
Other	1,084	1,194
	15,081	15,327
Other assets	1,345	1,439
	$ 89,041	$ 95,058
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Current installments of long-term debt	$ 2,707	$ 1,453
Accounts payable	5,257	6,580
Employee compensation, benefits and severance	5,621	6,390
Other accrued liabilities	15,037	17,728
Income taxes payable	10,120	10,105
Total current liabilities	38,742	42,256
Long-term debt	44,189	45,989
Other noncurrent liabilities	8,944	10,467
Total liabilities	91,875	98,712
Stockholders' deficit:		
Common stock, $.10 par value	3,412	3,388
Additional paid-in capital	180,466	179,883
Translation adjustments	(458)	(396)
Accumulated deficit	(186,254)	(186,529)
Total stockholders' deficit	(2,834)	(3,654)
	$ 89,041	$ 95,058

See accompanying notes.

THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Consolidated Condensed Statement of Operations
(In thousands, except per share figures)
(Unaudited)

	Three Months Ended January 31, 1995	Three Months Ended January 31, 1994
Net service revenue	$ 10,492	$ 11,031
Net sales of products	12,718	11,876
Net operating revenue	23,210	22,907
Cost of services provided	10,104	9,839
Cost of products sold	4,232	4,125
Research and development expense	1,067	1,156
Selling, general and administrative expense	6,615	8,764
Provision for settlement of disputes (credit)	(328)	1,950
Debt restructuring costs	-	429
Amortization of intangibles	212	210
Investment income (loss), net	124	(351)
Gain on sales of assets and businesses, net	-	214
Other income, net	1	35
Interest expense	1,090	1,402
Income (loss) before income taxes	343	(5,070)
Provision for income taxes	68	80
Net income (loss)	$ 275	$ (5,150)
Net income (loss) per common share	$ 0.01	$ (0.17)
Average number of common shares outstanding	34,757	30,410

See accompanying notes.

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

	Three Months Ended January 31, 1995	1994
Net cash used by operating activities	$ (5,008)	$ (3,375)
Cash flows from investing activities:		
Cash from sales of assets and businesses (including releases of cash from escrow)	78	2,622
Sales of temporary investments	37	2,051
Purchases of property, plant and equipment	(341)	(144)
Net cash provided (used) by investing activities	(226)	4,529
Cash flows from financing activities:		
Payments associated with the Exchange Offer and Consent Solicitation including debt restructuring costs	-	(5,043)
Payments of current installments of long-term debt	(416)	(363)
Net cash used by financing activities	(416)	(5,406)
Net decrease in cash and cash equivalents	(5,650)	(4,252)
Cash and cash equivalents - beginning of period	10,320	10,113
Cash and cash equivalents - end of period	$ 4,670	$ 5,861
Cash paid for:		
Interest	$ 916	$ 407
Income taxes	$ 53	$ 25

In January 1994 the Company issued $22,000,000 of 10% Senior Subordinated Secured Notes due 2003 and paid approximately $4,350,000 in cash (exclusive of transaction costs) in exchange for approximately $30,000,000 of 10-5/8% Convertible Subordinated Reset Debentures due 2005.

See accompanying notes.

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

Note 1. General

The Cooper Companies, Inc. and its subsidiaries (the "Company") develop, manufacture and market healthcare products, including a range of contact lenses and diagnostic and surgical instruments and accessories. The Company also provides healthcare services through the ownership and operation of certain psychiatric facilities and the management of other such 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 (the "SEC"). Readers are encouraged to refer to the Company's 1994 Form 10-K when reviewing interim financial results.

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 January 31, 1995 and October 31, 1994 and the consolidated results of its operations and its consolidated cash flows for the three months ended January 31, 1995 and 1994. With the exception of certain adjustments discussed in Part I, Item 2 under "Settlement of Disputes," such adjustments consist only of normal and recurring adjustments. Certain reclassifications have been applied to prior period financial statements to conform such statements to the current period's presentation. None of such reclassifications had any impact on the prior period's net loss.

Note 2. Legal Proceedings

The Company is named as a nominal defendant in a shareholder derivative action entitled Harry Lewis and Gary Goldberg v. Gary A. Singer, Steven G. Singer, Arthur C. Bass, Joseph C. Feghali, Warren J. Keegan, Robert S. Holcombe and Robert S. Weiss, which was filed on May 27, 1992 in the Court of Chancery, State of Delaware, New Castle County. On May 29, 1992, another plaintiff, Alfred Schecter, separately filed a derivative complaint in Delaware Chancery Court that was essentially identical to the Lewis and Goldberg complaint. Lewis and Goldberg later amended their complaint, and the Delaware Chancery Court thereafter consolidated the Lewis and Goldberg and Schecter actions as In re The Cooper Companies, Inc. Litigation, Consolidated C.A. 12584, and designated Lewis and Goldberg's amended complaint as the operative complaint (the "First Amended Derivative Complaint").

The First Amended Derivative Complaint alleges that certain directors of the Company and Gary A. Singer, as Co-Chairman of the Board of Directors, caused or allowed the Company to be a party to a "trading scheme" to "frontrun" high yield bond purchases by the Keystone Custodian Fund, Inc., a group of mutual funds. The First Amended Derivative Complaint also alleges that the defendants violated their fiduciary duties to the Company by not vigorously investigating certain allegations of securities fraud. The First Amended Derivative Complaint requests that the Court order the defendants (other than the Company) to pay damages and expenses to the Company and certain of the defendants to disgorge their profits to the Company. On October 16, 1992, the defendants moved to dismiss the First Amended Derivative Complaint on grounds that such Complaint fails to comply with Delaware Chancery Court Rule 23.1 and that Count III of the First Amended Derivative Complaint fails to state a claim. No further proceedings have taken place. The Company has been advised by the individual directors named as defendants that they believe they have meritorious defenses to this lawsuit and intend vigorously to defend against the allegations in the First Amended Derivative Complaint. The parties have engaged in preliminary settlement negotiations; however, there can be no assurances that these discussions will be concluded successfully.

The Company was named as a nominal defendant in a purported shareholder derivative action entitled Bruce D. Sturman v. Gary A. Singer, Steven G. Singer, Brad C. Singer, Martin Singer, John D. Collins II, Back Bay Capital, Inc., G. Albert Griggs, Jr., John and Jane Does 1-10 and The Cooper Companies, Inc., which was filed on May 26, 1992 in the Supreme Court of the State of New York, County of New York. The plaintiff, Bruce D. Sturman, a former officer and director of the Company, alleged that Gary A. Singer, as Co-Chairman of the Board of Directors, and various members of the Singer family caused the Company to make improper payments to alleged third-party co-conspirators as part of the "trading scheme" that was the subject of the First Amended Derivative Complaint referred to above. The complaint requested that the Court order the defendants (other than the Company) to pay damages and expenses to the Company, including reimbursement of payments made by the Company to the co-conspirators, and to disgorge their profits to the Company. Pursuant to its decision and order, filed August 17, 1993, the Court dismissed this action under New York Civil Practice Rule 327(a). On September 22, 1993, the plaintiff filed a Notice of Appeal, and the appeal was heard by the Appellate Division of the Supreme Court in early January 1995; no decision has been rendered by the Appellate Division to date.

In two virtually identical actions, Frank H. Cobb, Inc. v. The Cooper Companies, Inc., et al., and Arthur J. Korf v. The Cooper Companies, Inc., et al., class action complaints were filed in the United States District Court for the Southern District of New York in August 1989, against the Company and certain individuals who served as officers and/or directors of the Company after June 1987. In their Fourth Amended Complaint filed in September 1992, the plaintiffs allege that they are bringing the actions on their own behalf and as class actions on behalf of a class consisting of all persons who purchased or otherwise acquired shares of the Company's common stock during the period May 26, 1988 through February 13, 1989. The amended complaints seek an undetermined amount of compensatory damages jointly and severally against all defendants. The complaints, as amended, allege that the defendants knew or recklessly disregarded and failed to disclose to the investing public material adverse information about the Company. Defendants are accused of having allegedly failed to disclose, or delayed in disclosing, among other things: (a) that the allegedly real reason the Company announced on May 26, 1988 that it was dropping a proposed merger with Cooper Development Company, Inc. was because the Company's banks were opposed to the merger; (b) that the proposed sale of Cooper Technicon, Inc., a former subsidiary of the Company, was not pursuant to a definitive sales agreement but merely an option; (c) that such option required the approval of the Company's debentureholders and preferred stockholders; (d) that the approval of such sale by the Company's debentureholders and preferred stockholders would not have been forthcoming absent extraordinary expenditures by the Company; and (e) that the purchase agreement between the Company and Miles, Inc. for the sale of Cooper Technicon, Inc. included substantial penalties to be paid by the Company if the sale was not consummated within certain time limits and that the sale could not be consummated within those time limits. The amended complaints further allege that the defendants are liable for having violated Section 10(b) of the Securities Exchange Act and Rule 10(b)-5 thereunder and having engaged in common law fraud. Based on management's current knowledge of the facts and circumstances surrounding the events alleged by plaintiffs as giving rise to their claims, the Company believes that it has meritorious defenses to these lawsuits. The Company has reached a settlement with counsel for the class plaintiffs, which settlement will have no material impact on the Company's financial condition. In December 1994, the Court gave preliminary approval to the settlement, ordered notice to be given to putative class members, and set a hearing for April 7, 1995 to consider possible objections to the settlement. Therefore, there can be no assurance that the proposed settlement will ultimately end the litigation. In the event the case proceeds to trial, the Company intends to vigorously defend itself against the allegations in the amended complaint.

See Part II, Item 1 herein for a discussion of certain other litigation matters.

Note 3. 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:

	January 31, 1995	October 31, 1994
	(In thousands)	
Raw materials	$ 3,144	$ 3,197
Work-in-process	901	973
Finished goods	7,375	7,526
	$11,420	$11,696

Note 4. Long-Term Debt

Long-term debt consists of the following:

	January 31, 1995	October 31, 1994
	(In thousands)	
10% Senior Subordinated Secured Notes due 2003	$25,255	$25,410
10-5/8% Convertible Subordinated Reset Debentures due 2005	9,212	9,210
Bank term loan	10,389	10,556
Industrial Revenue Bonds	1,870	2,000
Capitalized leases	170	266
	46,896	47,442
Less current installments	2,707	1,453
	$44,189	$45,989

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

CAPITAL RESOURCES & LIQUIDITY

Although the Company reported a profit in the first quarter of 1995, previously anticipated requirements to make payments, principally related to the settlement of disputes and legal fees, resulted in a decrease to cash and cash equivalents of $5,650,000. The Company currently anticipates that, at least for the remainder of fiscal 1995, it is likely to continue experiencing negative cash flows, since payments required pursuant to certain litigation settlement agreements (other than those already settled in the first quarter) and other costs related to disputes which could be incurred (see Part II, Item 1 Legal Proceedings), together with funds to be used for strategic research projects, are likely to exceed the positive cash flows generated by the Company's established operating businesses. The foregoing notwithstanding, management believes that the successful settlement of certain disputes and litigation, the implementation of cost-cutting programs and the performance of its established businesses, in concert with the financing discussed below, should result in the Company being in a position to satisfy its short to mid-term cash requirements.

In September 1994, the Company's CooperVision, Inc. subsidiary ("CVI") entered into a credit agreement with a commercial lender providing for advances of up to $8,000,000. On February 27, 1995, CVI initiated the use of the agreement by drawing down $3,000,000. This credit agreement, together with the approximate $4,700,000 in cash the Company had on hand as of January 31, 1995, affords the Company flexibility in planning future cash requirements and assures short to mid-term financing of its strategic research projects. The Company is also exploring other potential sources of cash, including sales and leasebacks, factoring, out-licensing rights to one or more of its strategic research projects and new issuances of stock.

RESULTS OF OPERATIONS

Three Months Ended January 31, 1995 Compared with Three Months Ended January 31, 1994.

NET SERVICE REVENUE: Hospital Group of America, Inc.'s ("HGA") net service revenue consists of the following:

	Three Months Ended January 31, 1995	1994	% Increase (Decrease)
	(In Thousands)		
Net patient revenue	$ 9,992	$10,531	(5%)
Management fees	500	500	-
	$10,492	$11,031	(5%)

Net patient revenue decreased by $539,000 or 5% vs. the first quarter of 1994. Revenues have been pressured by the current industry trend towards increased managed care, which results in decreased daily rates and declines in average lengths of stay. Management is endeavoring to mitigate those pressures by increasing the number of admissions to its hospitals, and by providing outpatient and other ancillary services outside of its hospitals. In addition, the current dispute with the Hampton Medical Group (see Part II, Item 1 "Legal Proceedings") has resulted in reduced revenues at Hampton Hospital by $300,000 compared with the fiscal 1994 first quarter. Management fees result from a contract to manage three psychiatric facilities, which contract will expire by its terms in May 1995, unless extended by mutual agreement.

NET SALES OF PRODUCTS: Net sales of products increased by $842,000 or approximately 7%.

	Three Months Ended January 31, 1995	1994	% Increase (Decrease)
	(In Thousands)		
CVI	$ 9,322	$ 8,560	9%
CooperSurgical, Inc. ("CSI")	3,380	3,249	4%
CooperVision Pharmaceuticals, Inc. ("CVP")	16	67	(76%)
	$12,718	$11,876	7%

Net sales of CVI increased both domestically and in Canada. The primary contributors to the growth included increased sales of the Preference spherical product line, the Hydrasoft'r' toric and Preference Toric'tm' product lines, the latter of which was launched in the fourth quarter of fiscal 1994. These increases were partially offset by anticipated decreases in sales of more mature product lines.

Net sales of CSI increased in its gynecology product lines (which include LEEP'tm' instruments) by 2% and its cryosurgical products by 29% (principally international); the increases were offset by reduced sales of endoscopy products.

COST OF SERVICES PROVIDED: Cost of services provided represents all of the costs (other than financing costs) incurred by HGA in generating its net service revenues. The results of subtracting cost of services provided from net service revenue is a profit of $388,000 or 3.7% of net service revenue in the first quarter of 1995 and $1,192,000 or 10.8% of net service revenue in the first quarter of 1994. The decreased percentage of profit is primarily attributable to a reduction in patient days at the hospitals operated by HGA, exacerbated by lower average billing rates and the cost of the previously mentioned dispute with the Hampton Medical Group.

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:

	First Quarter Margin %	
	1995	1994
CVI	73	71
CSI	50	51
Consolidated	67	65

Margin for CVI has increased due to efficiencies associated with higher production volumes, as well as a favorable product mix.

RESEARCH AND DEVELOPMENT EXPENSE: Research and development expenses were $1,067,000 and $1,156,000 in the three-month periods ended January 31, 1995 and 1994, respectively. The decrease is primarily attributable to decreased development activity related to CVP's calcium channel blocker, CalOptic'tm', partially offset by an increase in research and development project expenses in CSI related to the development and evaluation of a proprietary thermal ablation technology. CVP research and development expenditures were $520,000 for the first quarter of 1995. These expenditures were $223,000 lower than last year's first quarter due to a lower number of patients currently enrolled in its ongoing clinical trials.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSE: Selling, general and administrative (SG&A) expenses by business unit and corporate were as follows:

	Three Months Ended January 31, 1995	1994	% Increase (Decrease)
	(In Thousands)		
CVI	$ 3,877	$ 3,403	14%
CSI	1,343	1,477	(9%)
CVP	13	118	(89%)
Corporate/Other	1,382	3,766	(63%)
	$ 6,615	$ 8,764	(25%)

SG&A expenses have decreased 25% for the comparable three month periods largely as a result of the disposition of various legal matters. CVP's SG&A expenses have decreased as a result of a decision to focus its efforts on the development of topical applications of calcium channel blocking drugs and to discontinue sales of its branded generic line of ophthalmic pharmaceuticals. Offsetting these decreases are increased SG&A expenses of CVI primarily related to the launch of Preference Toric'tm'.

SETTLEMENT OF DISPUTES: In the first quarter of 1995, the Company recorded a credit of $328,000 resulting from adjustments to certain estimated accruals for disputes which are now resolved. In the first quarter of 1994, the Company recorded the following items related to settlement of disputes:

- A credit of $850,000 following receipt of funds by the Company to settle certain claims made by the Company associated with a real estate transaction.

- A charge of $2,800,000, which represented the Company's estimate, at that time, of costs required to settle certain disputes and litigation.

DEBT RESTRUCTURING COSTS: In the first quarter of 1994, the Company recorded a charge of $429,000 to refine the estimate for Debt Restructuring costs related to the 1993 Exchange Offer and Consent Solicitation.

INVESTMENT INCOME, NET: Included in investment income, net is interest income of $87,000 and $121,000 for the three months ended January 31, 1995 and 1994, respectively. The decrease primarily reflects lower average cash balances over the respective periods.

Also included in investment income, net are net gains (losses) on temporary investments of $37,000 and ($472,000) for the three months ended January 31, 1995 and 1994, respectively.

GAIN ON SALES OF ASSETS AND BUSINESSES, NET: In the first quarter of 1994, the Company sold two parcels of land for cash and notes for a net gain of $134,000. The Company also sold its EYEscrub'tm' trademark in Canada for a net gain of $80,000.

INTEREST EXPENSE: The decrease in interest expense for the comparable three month periods is due to the reduction of debt.

PROVISION FOR INCOME TAXES: The provision for income taxes in both the three months ended January 31, 1995 and 1994 reflect state income and franchise taxes.

EARNINGS PER SHARE: Earnings per share are based on the weighted average number of common and, if dilutive, common equivalent shares outstanding during the respective periods.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

The Company is a defendant in a number of legal actions relating to its past or present business in which plaintiffs are seeking damages.

Under an agreement dated July 11, 1985, as amended (the "HMG Agreement"), Hampton Medical Group, P.A. ("HMG"), which is not affiliated with the Company, contracted to provide clinical and clinical administrative services at Hampton Psychiatric Institute ("Hampton Hospital"), the primary facility operated by Hospital Group of New Jersey, Inc. ("HGNJ"), a subsidiary of HGA. On November 29, 1993 and February 1, 1994, HGNJ delivered notices to HMG asserting that HMG had defaulted under the HMG Agreement. The first notice was based upon the failure of HMG to provide to HGNJ records needed to analyze information HGNJ had received indicating that HMG allegedly had engaged in fraudulent billing practices. The second notice was based upon information uncovered in the review of those records, when they were ultimately produced, and other available information. At the request of HMG, a New York state court enjoined HGNJ from terminating the HMG Agreement based upon the initial notice and ordered the parties to arbitrate whether HMG had defaulted.

On February 2, 1994, HMG commenced an arbitration in New York, New York (the "Arbitration"), entitled Hampton Medical Group, P.A. and Hospital Group of New Jersey, P.A. (American Arbitration Association). In the arbitration, HMG contests its alleged default under the HMG Agreement and HGNJ's allegations regarding HMG's fraudulent conduct. In addition, HMG made a claim against HGNJ that HMG has the right to provide clinical and clinical administrative services at all HGNJ-owned facilities in New Jersey, including outpatient clinics in Marlton and Toms River, New Jersey, and the Hampton Academy, at which certain non-HMG physicians have been employed. HMG maintains that it is entitled to an unspecified amount of damages for professional fees it would have received for clinical services had HMG's physicians performed services at the New Jersey outpatient facilities. HGNJ has responded by asserting, among other things, that (1) HMG has no contractual right to provide services at those facilities, (2) HMG has waived or lost any such right, if such right ever existed, and (3) HGNJ's assertions of billing fraud are a defense to any such right.

As HGNJ's knowledge of HMG's billing practices developed, HGNJ notified the authorities and, subsequently, Blue Cross and Blue Shield of New Jersey, Inc. ("Blue Cross"), the largest of the third party payors from which HGNJ received payment for its hospital services from 1988 through 1994.

During December 1994, Blue Cross informed HGNJ that it had investigated matters at Hampton Hospital and concluded that it had been overcharged as a result of those matters, including fraudulent practices of HMG which resulted in increased hospital bills to Blue Cross subscribers. On December 30, 1994, Blue Cross and HGNJ entered into an agreement to settle all claims against Hampton Hospital on behalf of Blue Cross subscribers and certain other subscribers for whom Blue Cross administers claims. The settlement includes a cash payment, over time, by HGNJ, offset by certain amounts owed by Blue Cross to HGNJ.

On the same day, Blue Cross commenced a lawsuit in the Superior Court of New Jersey entitled Blue Cross and Blue Shield of New Jersey, Inc. v. Hampton Medical Group, et al. against HMG and certain related entities and individuals unrelated to HGNJ or its affiliates alleging, among other things, fraudulent billing practices. HGNJ is cooperating with Blue Cross in Blue Cross' investigation of HMG. HGNJ has also received a request for information from the State of New Jersey Department of Insurance with respect to a related investigation, with which HGNJ is also cooperating.

On January 25, 1995, HGNJ sent out a Notice of Additional Material Breach and Default (the "Additional Notice") based on the results of Blue Cross' investigation into the billing practices of HMG. On February 16, 1995, the arbitrators ruled that the substance of the Additional Notice was not within its jurisdiction and that HMG would have to seek judicial intervention should they attempt to enjoin HGNJ from terminating the HMG Agreement based upon the Additional Notice. In addition, the panel ruled that it would be a "matter for the courts to determine if the [Additional] Notice should be the subject of arbitration."

HGNJ intends to seek recovery from HMG for any losses, expenses or other damages HGNJ incurs by reason of HMG's conduct, including amounts paid or offset pursuant to the Blue Cross settlement and any damages that may result from any future claims by other third party payors or others arising out of the billing practices at Hampton Hospital, which claims could, in the aggregate, be material. Management of the Company, however, after consultation with counsel, does not believe that the outcome of such claims (should any be brought) would, in the aggregate, have a material adverse effect on the Company's financial condition. In addition, HGA is seeking to recover damages from Progressions Health Systems, Inc., the successor to the former owner of HGA, based upon breaches of representations and warranties in the purchase agreement or other rights of indemnification thereunder. There can be no assurance, however, that HGA will be able to recover the amount of any or all such losses, expenses or damages from HMG or Progressions Health Systems, Inc.

See Note 2 to the Notes to Consolidated Condensed Financial Statements located in Part I, Item I for a discussion of certain other litigation matters.

PART II - OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit Number	Description
11	Calculation of Net Income (Loss) Per Common Share.
27	Financial Data Schedule.
99.1	News Release -- Cooper Subsidiary Reports Results of Clinical Studies on Glaucoma Drug.

(b) The Company filed no reports of Form 8-K during the period from November 1, 1994 to January 31, 1995.

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: March 10, 1995

/s/ Robert S. Weiss
Senior Vice President, Treasurer and Chief Financial Officer

STATEMENT OF DIFFERENCES

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

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

Index of Exhibits

Exhibit 11

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

Calculation of Net Income (Loss) Per Common Share

(In thousands, except per share figures)

(Unaudited)

	Three Months Ended January 31, 1995	Three Months Ended January 31, 1994
Net income (loss)	$ 275	$(5,150)
Weighted average number of common shares outstanding	34,117	30,410
Contingently issuable shares	640	-
Weighted average number of common and common equivalent shares outstanding for earnings per share	34,757	30,410
Earnings (loss) per common share	$ .01	$(.17)

1,000

3-MOS
OCT-31-1995
NOV-01-1994
JAN-31-1995
4,670
0
21,099
2,317
11,420
38,354
45,051
10,790
89,041
38,742
44,189
3,412
0
0
(6,246)
89,041
12,718
23,210
4,232
14,336
0
0
1,090
343
68
275
0
0
0
275
.01
.01

EXHIBIT 99.1

NEWS RELEASE

[Letterhead of Cooper Companies]

CONTACTS:
Jeffrey D. Bogart
Marisa A. Heine
D. F. King & Co., Inc.
(212) 269-5550

FOR IMMEDIATE RELEASE

COOPER SUBSIDIARY REPORTS RESULTS OF
CLINICAL STUDIES ON GLAUCOMA DRUG

IRVINE, CALIFORNIA, February 23, 1995 -- CooperVision Pharmaceuticals, Inc. (CVP), a subsidiary of The Cooper Companies, Inc. (NYSE:COO), reported today that the results of two controlled multicenter clinical trials of CalOptic'tm' ophthalmic solution for glaucoma, involving a total of 273 subjects, have demonstrated both safety and effectiveness in reducing elevated intraocular pressure (IOP). CalOptic demonstrated an exceptionally good safety profile. Its effectiveness in reducing IOP was less pronounced than that produced by the marketed 'beta blocking' drug used as a control in one of the studies. Other studies are currently ongoing to further define CalOptic's IOP lowering capabilities. The completion of those studies, in addition to other studies attempting to demonstrate additional benefits resulting from the topical use of CalOptic alone and in conjunction with other glaucoma drugs, will cause a postponement in the filing of a new drug application with the United States Food and Drug Administration. The Company had previously expected to file that application late in 1995 or early in 1996.

CalOptic is CVP's patented topical, ophthalmic formulation of Verapamil HCl, which is a Class I calcium channel blocking agent. Calcium channel blockers have been used systemically for two decades in the treatment of cardiovascular disorders. The beneficial effect of these agents is thought to be, in part, attributable to their generalized ability to dilate blood vessels and reduce vasospasm, thereby lowering vascular resistance. CVP's studies document that the topical administration of CalOptic resulted in undetectable or sub-therapeutic concentrations in the bloodstream, indicating that its activity is primarily confined within the eye and is therefore unlikely to lead to serious side effects or to complications if taken along with other medications. As a result, CVP anticipates that the favorable safety profile of CalOptic will be a pivotal consideration in its role for the treatment of glaucoma.

As reported at the 1994 Association of Research in Vision and Ophthalmology (ARVO) meeting, CalOptic's mechanism of action in reducing IOP appears to be, in part, related to increasing the rate of intraocular fluid drainage from the eye. This mechanism of action is different from that of the currently leading glaucoma drugs, which restrict the production of intraocular fluids. That fact, coupled with its favorable safety profile, suggests that CalOptic could be compatible for use with currently available, topical ophthalmic medications, such as beta blockers. To date, human clinical studies utilizing a combination of CalOptic and currently available glaucoma drugs have not been conducted.

Additional studies completed by CVP using subjects that did not have elevated IOP indicate, in addition to decreasing IOP, CalOptic also increases blood flow in the central retinal artery, thereby enhancing blood perfusion to the surrounding tissue in the retina. Many ophthalmologists believe that increased blood flow to those ocular sites could have a beneficial effect on limiting the visual field loss associated with both hypertensive and normotensive glaucoma patients. Studies supporting these bloodflow measurements using both laser and color Doppler techniques are expected to be presented at the ARVO meeting being held in May of this year.

CVP is pursuing licensing arrangements with selected global ophthalmic pharmaceutical companies to obtain assistance in the worldwide development and commercialization of CalOptic. In commenting on the results, Gregory A. Fryling, President of CVP, said, 'After completing extensive clinical trials, we believe that CalOptic has an IOP lowering effect by facilitating aqueous humor outflow and has a safety profile with fewer side effects than those associated with many of the current therapies. Also, we will continue our efforts to demonstrate that CalOptic enhances blood flow to the retina and will seek to demonstrate the related benefit on visual field functions.'