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, 2004

[ ] 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 Road, Suite 590, Pleasanton, CA	94588
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (925) 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 by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act).

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	32,397,646 Shares
Class	Outstanding at February 29, 2004

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

Consolidated Condensed Statements of Income

(In thousands, except for earnings per share)

(Unaudited)

	Three Months Ended January 31,	
	2004	2003
Net sales	$109,734	$94,014
Cost of sales	39,778	34,647
Gross profit	69,956	59,367
Selling, general and administrative expense	43,237	37,877
Research and development expense	1,525	1,315
Amortization of intangibles	345	356
Operating income	24,849	19,819
Interest expense	1,491	1,824
Other income, net	480	478
Income before income taxes	23,838	18,473
Provision for income taxes	5,483	4,618
Net income	$ 18,355	$13,855
Earnings per share:		
Basic	$ 0.57	$ 0.45
Diluted	$ 0.55	$ 0.44
Number of shares used to compute earnings per share:		
Basic	32,167	30,904
Diluted	33,543	31,601

See accompanying notes.

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

	January 31, 2004	October 31, 2003
ASSETS		
Current assets:		
Cash and cash equivalents	$ 45,324	$ 47,433
Trade receivables, net	86,078	84,607
Marketable securities	4,987	5,746
Inventories	99,951	89,718
Deferred tax asset	15,644	14,616
Other current assets	23,852	22,104
Total current assets	275,836	264,224
Property, plant and equipment, net	124,647	116,277
Goodwill, net	288,564	282,634
Other intangible assets, net	15,765	15,888
Deferred tax asset	16,372	22,367
Other assets	4,353	4,174
	$725,537	$705,564
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term debt	$ 22,046	$ 20,658
Accounts payable	14,404	16,227
Employee compensation and benefits	14,807	15,846
Accrued acquisition costs	14,186	15,299
Accrued income taxes	18,594	18,771
Other current liabilities	22,453	31,513
Total current liabilities	106,490	118,314
Long-term debt	160,010	165,203
Total liabilities	266,500	283,517
Stockholders' equity:		
Common stock, 10 cents par value	3,298	3,268
Additional paid-in capital	315,628	309,666
Accumulated other comprehensive income and other	27,632	14,119
Retained earnings	121,531	104,139
Treasury stock at cost	(9,052)	(9,145)
Total stockholders' equity	459,037	422,047
	$725,537	$705,564

See accompanying notes.

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

	Three Months Ended January 31, 2004	2003
Cash flows from operating activities:		
Net income	$ 18,355	$ 13,855
Depreciation and amortization	3,589	2,971
Increase in operating capital	(22,029)	(15,828)
Net increase (decrease) in non-current liabilities	--	(3,000)
Net decrease in non-current assets	6,403	4,084
Other non-cash	491	1,030
Net cash provided by operating activities	6,809	3,112
Cash flows from investing activities:		
Purchases of property, plant and equipment	(6,864)	(5,898)
Acquisitions of businesses	(5,145)	(32,243)
Sale of marketable securities and other	2,145	(29)
Net cash used by investing activities	(9,864)	(38,170)
Cash flows from financing activities:		
Net proceeds (repayments) of short-term debt	1,215	(1,248)
Repayments of long-term debt	(5,276)	(10,213)
Proceeds from long-term debt	17	45,400
Dividends on common stock	(963)	(927)
Exercise of stock options and other	5,829	657
Net cash provided by financing activities	822	33,669
Effect of exchange rate changes on cash and cash equivalents	124	188
Net decrease in cash and cash equivalents	(2,109)	(1,201)
Cash and cash equivalents - beginning of period	47,433	10,255
Cash and cash equivalents - end of period	$ 45,324	$ 9,054

See accompanying notes.

THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Consolidated Condensed Statements of Comprehensive Income
(In thousands)
(Unaudited)

	Three Months Ended January 31, 2004	Three Months Ended January 31, 2003
Net income	$18,355	$13,855
Other comprehensive income, net of tax:		
Foreign currency translation adjustment	13,182	7,673
Change in value of derivative instruments	5	28
Unrealized gain on marketable securities:		
Gain arising during the period	748	178
Reclassification adjustment	(427)	--
	321	178
Other comprehensive income, net of tax	13,508	7,879
Comprehensive income	$31,863	$21,734

See accompanying notes.

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

Note 1. General

The Cooper Companies, Inc. ("Cooper," "we," "our" or similar pronouns) develops, manufactures and markets healthcare products through its two business units.

- CooperVision (CVI) markets contact lenses to correct visual defects. Its leading products are specialty contact lenses: toric lenses to correct astigmatism, cosmetic lenses to change or enhance the appearance of the eyes' natural color, multifocal lenses designed to correct for presbyopia, an age-related vision defect, and lenses for patients experiencing mild discomfort relating to dry eyes during lens wear.

- CooperSurgical (CSI) markets medical devices, diagnostic products and surgical instruments and accessories used primarily in gynecologists' and obstetricians' practices.

During interim periods, we have followed the accounting policies described in our Form 10-K for the fiscal year ended October 31, 2003. Please refer to this and to our Annual Report to Shareholders for the same period when reviewing this Form 10-Q. Certain prior period amounts have been reclassified to conform to the current period's presentation. You should not assume that the results reported here either indicate or guarantee future performance.

The unaudited consolidated condensed financial statements presented in this report contain all adjustments necessary to present fairly Cooper's consolidated financial position at January 31, 2004 and October 31, 2003, the consolidated results of its operations and its cash flows for the three months ended January 31, 2004 and 2003. All of these adjustments are normal and recurring.

See "Estimates and Critical Accounting Policies" in Item 2. Management's Discussion and Analysis of Financial Conditions and Results of Operations.

As permitted by Statement of Financial Accounting Standards (SFAS) No. 123, "Accounting for Stock-Based Compensation" as amended by SFAS No. 148, "Accounting for Stock-Based Compensation - Transition and Disclosure, an Amendment of FASB Statement No. 123," Cooper applies Accounting Principles Board (APB) Opinion No. 25 and related interpretations to account for its plans for stock options issued to employees and directors. Accordingly, no compensation cost has been recognized for its employee and director stock option plans. Had compensation cost for our stock-based compensation plans been determined under the fair value method included in SFAS 123, as amended by SFAS 148, our net income and earnings per share would have been reduced to the pro forma amounts indicated below:

	Three Months Ended January 31,	
	2004	2003
	(In thousands, except per share amounts)	
Net income, as reported	$18,355	$13,855
Deduct: Total stock-based employee and director compensation expense determined under fair value based method, net of related tax effects	976	2,116
Pro forma net income	$17,379	$11,739
Basic earnings per share:		
As reported	$ 0.57	$ 0.45
Pro forma	$ 0.54	$ 0.38
Diluted earnings per share:		
As reported	$ 0.55	$ 0.44
Pro forma	$ 0.52	$ 0.38

Note 2. Inventories, at the Lower of Average Cost or Market

	January 31, 2004	October 31, 2003
	(In thousands)	
Raw materials	$16,165	$15,392
Work-in-process	11,657	13,792
Finished goods	72,129	60,534
	$99,951	$89,718

Note 3. Acquisition

On November 26, 2003, Cooper purchased from privately-held SURx, Inc., the assets and associated worldwide license rights for the Laparoscopic (LP) and Transvaginal (TV) product lines of its Radio Frequency Bladder Neck Suspension technology, which uses radio frequency based thermal energy instead of implants to restore continence.

We paid $2.95 million for this SURx technology. Results of operations related to the purchased assets have been included in our financial statements from the date of acquisition. Initially, we have ascribed $2.5 million to goodwill, a negative $20,000 to a working capital deficit (including acquisition costs of $530,000), $350,000 to other intangibles and $77,000 to property, plant and equipment. The allocation for the purchase price is subject to refinement as we are in the process of obtaining a third party valuation of the fair value.

The SURx system, consisting of the LP and TV products, received U.S. Food and Drug Administration marketing clearance in 2002.

Note 4. Accrued Acquisition Costs

When we record acquisitions, we accrue for the estimated costs of severance, legal, consulting, due diligence, plant/office closure of the acquired business and deferred acquisition payments.

Description	Balance Oct. 31, 2003	Additions	Payments	Balance Jan. 31, 2004
	(In thousands)			
Severance	$ 5,608	$ 20	$ 184	$ 5,444
Legal and consulting	291	300	530	61
Plant shutdown	6,691	75	411	6,355
Hold back due	1,081	500	608	973
Preacquisition liabilities	990	--	169	821
Other	638	242	348	532
	$15,299	$1,137	$2,250	$14,186

Note 5. Intangible Assets

Goodwill

	CVI	CSI	Total
	(In thousands)		
Balance as of October 31, 2003	$182,843	$ 99,791	$282,634
Additions during the three months ended January 31, 2004	--	3,077	3,077
Other adjustments*	2,853	--	2,853
	$185,696	$102,868	$288,564

* Primarily translation differences in goodwill denominated in foreign currency.

	As of January 31, 2004		As of October 31, 2003	
	Gross Carrying Amount	Accumulated Amortization & Translation	Gross Carrying Amount	Accumulated Amortization & Translation
	(In thousands)			
Other Intangible Assets				
Trademarks	$ 578	$ 178	$ 578	$ 171
Patents	13,639	5,317	13,200	5,072
License and distribution rights	8,454	2,221	8,454	2,083
Other	908	98	1,145	163
	23,579	$7,814	23,377	$7,489
Less accumulated amortization and translation	7,814		7,489	
Other intangible assets, net	$15,765		$15,888	

We estimate that amortization expense will be about $1.6 million per year in the five-year period ending October 31, 2008.

Note 6. Debt

	January 31, 2004	October 31, 2003
	(In thousands)	
Short-term:		
Notes payable to banks	$ 1,347	$ --
Current portion of long-term debt	20,699	20,658
	$ 22,046	$ 20,658
Long-term:		
Convertible senior debentures	$112,209	$112,181
KeyBank facility	63,937	68,625
Capitalized leases	2,712	2,983
County of Monroe Industrial Development Agency bond	1,575	1,645
Other	276	427
	180,709	185,861
Less current portion	20,699	20,658
	$160,010	$165,203

KeyBank Line of Credit: A syndicated bank credit facility consisting of a term loan ($60.9 million outstanding at January 31, 2004) and a $150 million revolving credit facility. The credit facility matures April 30, 2007.

At January 31, 2004, we had $143.1 million available under the KeyBank line of credit:

(In millions)	
Amount of facility	$210.9
Outstanding loans	(67.8)*
Available	$143.1

* Includes $3.9 million in letters of credit backing overdraft accounts.

Convertible Senior Debentures: Our $115 million of 2.625% convertible senior debentures, net of discount, are due on July 1, 2023.

Note 7. Earnings Per Share (EPS)

(In thousands, except for EPS)

	Three Months Ended January 31, 2004	Three Months Ended January 31, 2003
Net income	$18,355	$13,855
Basic:		
Weighted average common shares	32,167	30,904
Basic EPS	$ 0.57	$ 0.45
Diluted:		
Basic weighted average common shares	32,167	30,904
Add dilutive securities:		
Stock options	1,376	697
Denominator for diluted EPS	33,543	31,601
Diluted EPS	$ 0.55	$ 0.44

For the three months ended January 31, 2004 and 2003, we excluded zero and 136,000 (exercise price of $31.11) options to purchase Cooper's common stock, respectively, from the computation of diluted EPS because their exercise prices were above the average market price.

Note 8. Income Taxes

Cooper expects its effective tax rate (ETR) (provision for income taxes divided by pretax income) for fiscal 2004 will be 23%. Accounting principles generally accepted in the United States of America (GAAP) require that the projected fiscal year ETR be included in the year-to-date results. The ETR used to record the provision for income taxes for the three-month period ended January 31, 2003 was 25% and subsequently decreased to 24% for the fiscal year ended 2003. The decrease in the 2004 ETR reflected the shift of business to jurisdictions with lower tax rates.

Note 9. Cash Dividends

We paid a semiannual dividend of 3 cents per share on January 5, 2004 to stockholders of record on December 17, 2003.

Note 10. Business Segment Information

Cooper is organized by product line for management reporting with operating income, as presented in our financial reports, as the primary measure of segment profitability. We do not allocate costs from corporate functions to the segments' operating income. Items below operating income are not considered when measuring the profitability of a segment. We use the same accounting policies to generate segment results as we do for our overall accounting policies.

Identifiable assets are those used in continuing operations except cash and cash equivalents, which we include as corporate assets. Long-lived assets are property, plant and equipment, goodwill and other intangibles.

Segment information:

	Three Months Ended January 31, 2004	Three Months Ended January 31, 2003
	(In thousands)	
Net sales to external customers:		
CVI	$ 87,018	$72,820
CSI	22,716	21,194
	$109,734	$94,014
Operating income:		
CVI	$ 22,607	$18,379
CSI	5,365	3,832
Corporate	(3,123)	(2,392)
Total operating income	24,849	19,819
Interest expense	(1,491)	(1,824)
Other income, net	480	478
Income before income taxes	$ 23,838	$18,473

	January 31, 2004	October 31, 2003
	(In thousands)	
Identifiable assets:		
CVI	$485,078	$462,581
CSI	158,408	154,199
Corporate	82,051	88,784
Total	$725,537	$705,564

Geographic information:

	Three Months Ended January 31, 2004	Three Months Ended January 31, 2003
	(In thousands)	
Net sales to external customers by country of domicile:		
United States	$ 63,541	$57,213
Europe	33,409	28,224
Rest of world	12,784	8,577
Total	$109,734	$94,014

	January 31, 2004	October 31, 2003
	(In thousands)	
Long-lived assets by country of domicile:		
United States	$209,492	$205,410
Europe	212,458	202,613
Rest of world	7,026	6,776
Total	$428,976	$414,799

Note 11. Subsequent Events

Milex Acquisition: On February 2, 2004, Cooper completed the acquisition of Milex Products, Inc. Milex, which had annual revenue of about $14 million, manufactures and markets obstetric and gynecologic products and customized print services. We paid about $26 million for Milex.

Argus Acquisition: On February 23, 2004, Cooper acquired from privately owned Argus Biomedical Pty Ltd the assets related to AlphaCor, an artificial cornea, and AlphaSphere, a soft orbital implant.

We paid about $2.1 million for the Argus assets with future royalties payable on AlphaCor sales. The Argus products will be developed and marketed to corneal surgeons by a newly formed ophthalmic surgery business unit, CooperVision Surgical.

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

Note numbers refer to "Notes to Consolidated Condensed Financial Statements" beginning on page 7.

Forward-Looking Statements: Some of the information included in this Form 10-Q contains "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. These include certain statements about our capital resources, performance and results of operations. In addition, all statements regarding anticipated growth in our revenue, anticipated market conditions, planned product launches and results of operations are forward-looking. To identify these statements look for words like "believes," "expects," "may," "will," "should," "seeks," "intends," "plans," "estimates" or "anticipates" and similar words or phrases. Discussions of strategy, plans or intentions often contain forward-looking statements. Forward-looking statements necessarily depend on assumptions, data or methods that may be incorrect or imprecise.

Events, among others, that could cause actual results and future actions to differ materially from those described in forward-looking statements include major changes in business conditions, a major disruption in the operations of our manufacturing facilities, new competitors or technologies, significant delays in new product introductions, the impact of an undetected virus on our computer systems, acquisition integration delays or costs, increases in interest rates, foreign currency exchange exposure, investments in research and development and other start-up projects, dilution to earnings per share from acquisitions or issuing stock, worldwide regulatory issues, including product recalls and the effect of healthcare reform legislation, cost of complying with new corporate governance requirements, changes in tax laws or their interpretation, changes in geographic profit mix effecting tax rates, significant environmental cleanup costs above those already accrued, litigation costs including any related settlements or judgments, cost of business divestitures, the requirement to provide for a significant liability or to write off a significant asset, including impaired goodwill, changes in accounting principles or estimates, including the potential cost of expensing stock options, and other events described in our Securities and Exchange Commission filings, including the "Business" section in our Annual Report on Form 10-K for the year ended October 31, 2003. We caution investors that forward-looking statements reflect our analysis only on their stated date. We disclaim any intent to update them except as required by law.

Results of Operations

In this section we discuss the results of our operations for the first quarter of fiscal 2004 and compare them with the same period of fiscal 2003. We discuss our cash flows and current financial condition beginning on page 21 under "Capital Resources and Liquidity."

First Quarter Highlights:

- Sales of $110 million up 17%, 10% in constant currency.

- Gross profit up 18%; margin up one percentage point to 64% of revenue.

- Operating income up 25% to $24.9 million.

- Diluted earnings per share up 25% to 55 cents from 44 cents, with a 6% increase in the number of shares.

Selected Statistical Information - Percentage of Sales and Growth

	Percent of Sales Three Months Ended January 31, 2004	2003	% Growth
Net sales	100%	100%	17%
Cost of sales	36%	37%	15%
Gross profit	64%	63%	18%
Selling, general and administrative	39%	40%	14%
Research and development	2%	2%	16%
Operating income	23%	21%	25%

Net Sales: Cooper's two business units, CooperVision (CVI) and CooperSurgical (CSI) generate all its revenue:

- CVI markets, develops and manufacturers a broad range of soft contact lenses for the vision care market worldwide.

- CSI markets medical devices, diagnostic products and surgical instruments and accessories used primarily by gynecologists and obstetricians.

Our consolidated net sales grew $15.7 million, or 17%:

	Three Months Ended January 31, 2004 (In millions)	2003	% Increase
CVI	$ 87.0	$72.8	19%
CSI	22.7	21.2	7%
	$109.7	$94.0	17%

CVI Revenue:

Segment	First Quarter 2004 ($ in millions)	2003	Growth
U.S.	$41.4	$35.4	17%
International	45.6	37.4	22%

Total	$87.0	$72.8	19%
	=====	=====	

CVI's worldwide revenue grew 19% in the quarter, 11% in constant currency. Total international revenue grew 22%, 5% in constant currency, with European sales up 24%, 8% in constant currency. Sales in the United States grew 17%.

Practitioner and patient preferences in the worldwide contact lens market continue to change. The major shifts are from:

- Conventional lenses replaced annually to disposable and frequently replaced lenses. Disposable lenses are designed for either daily, two-week or monthly replacement; frequently replaced lenses are designed for replacement after one to three months.

- Commodity lenses to specialty lenses including toric lenses, cosmetic lenses, multifocal lenses and lenses for patients experiencing the symptoms of dry eye syndrome.

- Commodity spherical lenses to value-added spherical lenses such as lenses with aspherical optical properties.

These shifts favor CVI's line of specialty products, which now comprise 64% of CVI's soft lens revenue.

Definitions: Lens revenue consists of sales of spherical lenses, which include aspherically designed lenses, and specialty lenses - toric, cosmetic, multifocal lenses and lenses for patients with dry eyes.

- Aspheric lenses correct for near- and farsightedness, and they have additional optical properties that help improve visual acuity in low light conditions and can correct low levels of astigmatism and low levels of presbyopia, an age-related vision defect.

- Toric lens designs correct astigmatism by adding the additional optical properties of cylinder and axis, which correct for irregularities in the shape of the cornea.

- Cosmetic lenses are opaque and color enhancing lenses that alter the natural appearance of the eye.

- Multifocal lens designs correct presbyopia.

- Proclear lenses help enhance tissue/device compatibility for patients experiencing mild discomfort relating to dry eyes during lens wear.

In the first quarter, soft contact lens revenue grew 24%, 15% in constant currency. Soft lens revenue in the United States, 48% of CVI's soft lens business, grew 20% and soft lens revenue outside of the United States, 52% of CVI's soft lens revenue, grew 28%, about 10% in constant currency. European soft lens revenue, about 37% of CVI's soft lens revenue, grew 30%, 13% in constant currency.

The primary reasons for CVI's growth include continued global market share gains during the quarter with toric product revenue up 31% and disposable sphere revenue up 31%. Overall growth of CVI's line of specialty lenses was up 30% during the quarter.

Other components of total revenue include revenue from sales to other contact lens manufacturers, freight reimbursement, royalty income and rebate programs. Other revenue declined from $3.6 million to $1.l million primarily because of lower sales to other contact lens manufacturers and reductions to sales from a new distributor rebate program.

CSI Revenue: Women's healthcare products used primarily in obstetricians' and gynecologists' practices generate about 90% of CSI's revenue. The balance are sales of medical devices outside of women's healthcare where CSI does not actively market. CSI's first quarter revenue increased 7% to $22.7 million. The growth of $1.5 million was primarily from recent acquisitions, with organic growth of 3%. Organic revenue growth has been adjusted to exclude $2.4 million of sales of a product before the termination of a supply contract on January 31, 2003.

Cost of Sales/Gross Profit: Gross profit as a percentage of net sales (gross margin) was:

	First Quarter Margin	
	2004	2003
CVI	66%	67%
CSI	54%	50%
Consolidated	64%	63%

CVI's gross margin for the first quarter of fiscal 2004 was 66% compared with 67% for the first quarter last year. CVI manufactures about 65% of its lenses in the United Kingdom. The favorable impact of currency on revenue is offset by the unfavorable impact on manufacturing costs.

CSI's gross margin was 54%, compared with 50% for the first fiscal quarter last year. Higher gross margin reflects continuing efficiencies from the integration of acquisitions. Last year's results include temporarily lower margins of then recently acquired infertility products and sales of product before the termination of a supply contract.

Selling, General and Administrative (SGA) Expense:

	Three Months Ended January 31,				
	2004	% Net Sales	2003	% Net Sales	% Increase
	($ in millions)				
CVI	$33.7	39%	$29.2	40%	15%
CSI	6.4	28%	6.3	29%	2%
Headquarters	3.1	N/A	2.4	N/A	31%
	$43.2	39%	$37.9	40%	14%

In the first quarter of 2004, consolidated SGA increased 14% but declined as a percentage of revenue by 1% as compared with 2003. About $2.3 million of the SGA increase reflects the relative weakness of the U.S. dollar against foreign currencies; with $18.3 million of our SGA outside the U.S. Corporate headquarters' expenses, which increased 31% to $3.1 million, include continued expenses for projects to maintain the Company's global trading arrangement and costs to comply with recently enacted corporate governance requirements. Acquisitions also contributed to the SGA increase.

Research and Development (R&D) Expense: During the first fiscal quarter, CVI research and development expenditures were $1 million, up 22% over the first quarter of 2003, supporting previously announced plans to develop both new and improved contact lens products. CVI is investing in two previously announced research programs: the development of an extended wear contact lens and an improved contact lens technology.

Operating Income: Operating income improved by $5.1 million, or 25%, in the fiscal first quarter:

	Three Months Ended January 31,				
	2004	% Net Sales	2003	% Net Sales	% Increase
	($ in millions)				
CVI	$22.6	26%	$18.4	25%	23%
CSI	5.4	24%	3.8	18%	40%
Headquarters	(3.1)	N/A	(2.4)	N/A	N/A
	$24.9	23%	$19.8	21%	25%

Interest Expense: Interest expense decreased by $333,000 or 18%, reflecting a general decrease in interest rates and the Company's refinancing of a portion of its debt carried at higher interest rates.

Other Income, Net:

	Three Months Ended January 31, 2004	2003
	(In thousands)	
Interest income	$ 102	$ 34
Foreign exchange transactions	(342)	1,064
Settlement of dispute	--	(500)
Gain on sale of marketable securities	712	--
Other	8	(120)
	$ 480	$ 478

In the first quarter of 2004, we sold 220,000 shares of marketable securities, realizing a gain of approximately $712,000.

Provision for Income Taxes: We estimate that Cooper's effective tax rate (ETR) for fiscal 2004 (provision for taxes divided by income before taxes) will be 23%, down from 24% in fiscal 2003, as a greater percent of our income now comes from jurisdictions with lower tax rates.

With anticipated faster growth outside the U.S. and a favorable mix of products manufactured outside the U.S., Cooper expects that its net operating loss carryforwards in the U.S. will last through 2006.

Capital Resources and Liquidity

First Quarter Highlights:

- Operating cash flow $6.8 million vs. $3.1 million in 2003's first quarter.
- Cash payments for acquisitions totaled $5.1 million.
- Expenditures for purchases of property, plant and equipment (PP&E) $6.9 million vs. $5.9 million in 2003's first quarter.

Comparative Statistics (dollars in millions, except per share amounts):

	January 31, 2004	October 31, 2003
Cash and cash equivalents	$ 45.3	$ 47.4
Total assets	$ 725.5	$ 705.6
Working capital	$ 169.3	$ 145.9
Total debt	$ 182.1	$ 185.9
Stockholders' equity	$ 459.0	$ 422.0
Ratio of debt to equity	0.40:1	0.44:1
Debt as a percentage of total capitalization	28%	31%
Operating cash flow - twelve months ended	$ 83.3	$ 79.6

Operating Cash Flow: Cash flow provided from operating activities continues as Cooper's major source of liquidity, totaling $6.8 million in the first quarter of fiscal 2004 and $83.3 million over the twelve-month period ended January 31, 2004.

Major uses of cash for operating activities in the first quarter included final payment of $3 million on a previously accrued dispute settlement and $3.1 million to fund entitlements under Cooper's bonus plans and $2.1 million in interest payments.

Working capital increased by $23.4 million in the first quarter, as inventory and trade receivables increased by $11.7 million, and current accrued liabilities and accounts payable decreased by about $13.2 million partially offset by an increase of $1.4 million of short-term debt. At the end of the first fiscal quarter, Cooper's inventory months on hand was 7.5 versus 7 in last year's first quarter, reflecting the Company's intent to build a higher level of inventory to address capacity constraints experienced in fiscal year 2003 that limited several product rollouts. Also, our days sales outstanding (DSO) decreased to 69 days from 79 days in last year's first quarter. DSO's are expected to remain in the high 60's to low 70's.

Investing Cash Flow: The cash outflow of $9.9 million from investing activities was driven by capital expenditures of $6.9 million primarily to expand manufacturing capacity and continue the rollout of new information systems and payments of $5.1 million for acquisitions. This was partially offset by the sale of marketable securities of $2.1 million.

Financing Cash Flow: Financing activities provided $822,000, $5.8 million from exercises of stock options, net of repayment of other debt of about $4 million and dividends on our common stock of $963,000 in the first quarter of 2004.

Estimates and Critical Accounting Policies

Estimates and judgments made by Management are an integral part of financial statements prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). Actual results may differ from amounts reported for or at the end of any period. We believe that the following critical accounting policies address the more significant estimates required of Management when preparing our consolidated financial statements in accordance with GAAP:

- Revenue recognition - In general, we recognize revenue upon shipment of our products - when risk of ownership transfers to our customers. We record, based on historical statistics, appropriate provisions for shipments to customers who have the right of return.

- Adequacy of allowance for doubtful accounts - In accordance with GAAP, our reported balance of accounts receivable, net of the allowance for doubtful accounts, represents our estimate of the amount that ultimately will be realized in cash. We review the adequacy of our allowance for doubtful accounts on an ongoing basis, using historical payment trends and the age of the receivables and knowledge of our individual customers. When our analyses indicate, we increase or decrease our allowance accordingly.

- Net realizable value of inventory - GAAP states that inventory be stated at the lower of cost or market value, or "net realizable value." On an ongoing basis, we review the carrying value of our inventory, measuring number of months on hand and other indications of salability and, reduce the value of inventory if there are indications that the carrying value is greater than market.

- Valuation of goodwill - We record and evaluate our goodwill balances and test them for impairment in accordance with the provisions of Statements of Financial Accounting Standards No. 141, "Business Combinations" and No. 142, "Goodwill and Other Intangible Assets," respectively. As required by GAAP, we performed an impairment test in our third fiscal quarter of 2003, and our analysis indicated that we have no goodwill impairment.

- Income taxes - As part of the process of preparing our consolidated financial statements, we must estimate our income taxes in each of the jurisdictions in which we operate. This process involves estimating our current tax exposures in each jurisdiction including the impact, if any, of additional taxes resulting from tax examinations as well as judging the recoverability of deferred tax assets. To the extent recovery of deferred tax assets is not likely based on our estimation of future taxable income in each jurisdiction, a valuation allowance is established. Tax exposures can involve complex issues and may require an extended period to resolve. To determine the quarterly tax rate, we are required to estimate full-year income and the related income tax expense in each jurisdiction. We adjust the estimated effective tax rate for the tax related to significant unusual items. Changes in the geographic mix or estimated level of annual pre-tax income can affect the overall effective tax rate.

Outlook

We believe that cash and cash equivalents on hand of $45.3 million plus cash from operating activities will fund future operations, capital expenditures, cash dividends and smaller acquisitions. We expect capital expenditures in fiscal year 2004 of about $45 million as we double our U.K. manufacturing capacity during a favorable cost of capital environment. At January 31, 2004, we had $143.1 million available under the KeyBank line of credit.

Risk Management

We are exposed to risks caused by changes in foreign exchange, principally pound sterling and euro denominated debt and receivables and from operations in foreign currencies. We have taken steps to minimize our balance sheet exposure. We are also exposed to risks associated with changes in interest rates, as the interest rate on our revolver and term loan debt under the KeyBank credit agreement varies with the London Interbank Offered Rate.

Trademarks

Proclear'r', AlphaCor'r' and SURx'r' are registered trademarks of The Cooper Companies, Inc., its affiliates and/or subsidiaries and are italicized in this report.

Item 3. Quantitative and Qualitative Disclosure About Market Risk

See "Risk Management" under Capital Resources and Liquidity in Item 2 of this report.

Item 4. Controls and Procedures

The Company has established and currently maintains disclosure controls and procedures designed to ensure that material information required to be disclosed in its reports filed under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified by the Securities and Exchange Commission and that any material information relating to the Company is recorded, processed, summarized and reported to its principal officers to allow timely decisions regarding required disclosures. In designing and evaluating the disclosure controls and procedures, management recognizes that controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving desired control objectives. In reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

In conjunction with the close of each fiscal quarter, the Company conducts a review and evaluation, under the supervision and with the participation of the Company's management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures. The Company's Chief Executive Officer and Chief Financial Officer, based upon their evaluation as of January 31, 2004, the end of the fiscal quarter covered by this report, concluded that the Company's disclosure controls and procedures were effective at the reasonable assurance level.

There has been no change in the Company's internal control over financial reporting during the Company's most recent 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 6. Exhibits and Reports on Form 8-K

(a) Exhibits.

Exhibit Number	Description
11*	Calculation of Earnings Per Share
31.1	Certification of the Chief Executive Officer, pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934
32.1	Certification of the Chief Executive Officer, pursuant to 18 U.S.C. Section 1350
32.2	Certification of the Chief Financial Officer, pursuant to 18 U.S.C. Section 1350

* The information called for in this Exhibit is provided in Footnote 7 to the Consolidated Condensed Financial Statements in this report.

(b) The Company filed the following reports on Form 8-K during the period November 1, 2003 to January 31, 2004.

Date of Report	Item Reported
November 4, 2003	Item 5. Other Events.
December 4, 2003	Item 5. Other Events.

The Company furnished on Form 8-K dated December 19, 2003 a report of Item 12 -- Results of Operations and Financial Condition.

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 12, 2004

/s/ Rodney E. Folden

Rodney E. Folden
Corporate Controller
(Principal Accounting Officer)

THE COOPER COMPANIES, INC. AND SUBSIDIARIES

Index of Exhibits

* The information called for in this Exhibit is provided in Footnote 7 to the Consolidated Condensed Financial Statements in this report.

STATEMENT OF DIFFERENCES

The registered trademark symbol shall be expressed as.................... 'r'
The section symbol shall be expressed as................................. 'SS'

Exhibit 31.1

CERTIFICATIONS

I, A. Thomas Bender, Chairman of the Board, President and Chief Executive Officer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Cooper Companies, Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 12, 2004

/s/ A. Thomas Bender

A. Thomas Bender
Chairman of the Board, President and Chief Executive Officer

Exhibit 31.2

CERTIFICATIONS

I, Robert S. Weiss, Executive Vice President and Chief Financial Officer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Cooper Companies, Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 12, 2004

/s/ Robert S. Weiss

Robert S. Weiss
Executive Vice President and Chief Financial Officer

Exhibit 32.1

Certification of Chief Executive Officer

Pursuant to 18 U.S.C. 'SS' 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of The Cooper Companies, Inc. (the "Company") hereby certifies that:

(i) To his knowledge, the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended January 31, 2004 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(ii) To his knowledge, the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 12, 2004

/s/ A. Thomas Bender

A. Thomas Bender
Chairman of the Board, President and Chief Executive Officer

Exhibit 32.2

Certification of Chief Financial Officer

Pursuant to 18 U.S.C. 'SS' 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of The Cooper Companies, Inc.(the "Company") hereby certifies that:

(i) To his knowledge, the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended January 31, 2004 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(ii) To his knowledge, the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 12, 2004

/s/ Robert S. Weiss

Robert S. Weiss
Executive Vice President and Chief Financial Officer