

(978) 646-1400

(Registrant's telephone number, including area code)

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 No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is, a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of January 31, 2016, 42,437,354 shares of the registrant's common stock, \$.01 par value, were outstanding.

ABIOMED, INC. AND SUBSIDIARIES

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NOTE REGARDING COMPANY REFERENCES

Throughout this report on Form 10-Q (the “Report”), “Abiomed, Inc.,” the “Company,” “we,” “us” and “our” refer to ABIOMED, Inc. and its consolidated subsidiaries.

NOTE REGARDING TRADEMARKS

ABIOMED, ABIOCOR, IMPELLA, IMPELLA CP, IMPELLA RP and Symphony are trademarks of ABIOMED, Inc., and are registered in the U.S. and certain foreign countries. BVS is a trademark of ABIOMED, Inc. and is registered in the U.S. AB5000, IMPELLA 2.5, IMPELLA 5.0, and IMPELLA LD are trademarks of ABIOMED, Inc. RECOVER is a trademark of Abiomed Europe GmbH, a subsidiary of ABIOMED, Inc., and is registered in certain foreign countries.

PART 1. FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS
ABIOMED, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

(Unaudited)

(in thousands, except share data)

	December 31, 2015	March 31, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$53,226	\$22,401
Short-term marketable securities	142,968	109,557
Accounts receivable, net	36,842	31,828
Inventories	25,535	16,774
Prepaid expenses and other current assets	4,115	4,479
Deferred tax assets, net	19,059	35,100
Total current assets	281,745	220,139
Long-term marketable securities	—	13,996
Property and equipment, net	15,020	9,127
Goodwill	31,697	31,534
In-process research and development	14,786	14,711
Long-term deferred tax assets, net	43,956	45,206
Other assets	4,422	3,654
Total assets	\$391,626	\$338,367
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$8,836	\$10,389
Accrued expenses	21,921	21,894
Deferred revenue	6,913	7,036
Total current liabilities	37,670	39,319
Other long-term liabilities	236	183
Contingent consideration	7,392	6,510
Long-term deferred tax liabilities	799	795
Total liabilities	46,097	46,807
Commitments and contingencies (Note 10)		
Stockholders' equity:		
Class B Preferred Stock, \$.01 par value	—	—
Authorized - 1,000,000 shares; Issued and outstanding - none		
Common stock, \$.01 par value	424	413
Authorized - 100,000,000 shares; Issued - 43,777,675 shares at December 31, 2015		
and 42,618,717 shares at March 31, 2015;		
Outstanding - 42,437,354 shares at December 31, 2015 and 41,335,773		

shares at March 31, 2015		
Additional paid in capital	495,991	465,046
Accumulated deficit	(110,073)	(137,222)
Treasury stock at cost - 1,340,321 shares at December 31, 2015 and 1,282,944		
shares at March 31, 2015	(23,255)	(19,347)
Accumulated other comprehensive loss	(17,558)	(17,330)
Total stockholders' equity	345,529	291,560
Total liabilities and stockholders' equity	\$391,626	\$338,367

The accompanying notes are an integral part of the condensed consolidated financial statements (unaudited)

ABIOMED, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited)

(in thousands, except per share data)

	For the Three Months Ended December 31,		For the Nine Months Ended December 31,	
	2015	2014	2015	2014
Revenue:				
Product revenue	\$ 85,789	\$ 61,966	\$ 235,569	\$ 162,400
Funded research and development	6	39	17	354