

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, DC 20549

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **January 15, 2014**

**AngioDynamics, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**000-50761**  
(Commission File Number)

**11-3146460**  
(IRS Employer Identification No.)

**14 Plaza Drive Latham, New York**  
(Address of Principal Executive Offices)

**12110**  
(Zip Code)

Registrant's telephone number, including area code: **(518) 795-1400**

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

- 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))
-

**Item 7.01 – Regulation FD Disclosure.**

On January 15, 2014, Joseph M. DeVivo, President and Chief Executive Officer of AngioDynamics, Inc. (the “Company”), will present to certain investors at the JP Morgan 32<sup>nd</sup> Annual Healthcare Conference. The conference slides are furnished herewith as Exhibit 99.1.

The slides are being furnished pursuant to Item 7.01 and the information contained therein shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that Section. Furthermore, the information in Exhibit 99.1 shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended.

**Item 9.01 – Financial Statements and Exhibits.**

**(d) Exhibits.**

99.1 Presentation slides for the JP Morgan Healthcare Conference on January 15, 2014.

---

**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 hereunto duly authorized.

Date: January 15, 2014

ANGIODYNAMICS, INC.

/s/ Stephen A. Trowbridge

Stephen A. Trowbridge

Senior Vice President and General Counsel

---

EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Description</b>	<b>Paper (P) or Electronic (E)</b>
99.1	Presentation slides for the JP Morgan Healthcare Conference on January 15, 2014.	E

---



**Joseph M. DeVivo, President and CEO**

**January 2014**

# Forward-Looking Statements

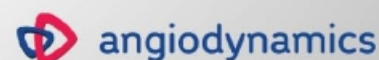
## Notice Regarding Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements regarding AngioDynamics' expected future financial position, results of operations, cash flows, business strategy, budgets, projected costs, capital expenditures, products, competitive positions, growth opportunities, plans and objectives of management for future operations, as well as statements that include the words such as "expects," "reaffirms" "intends," "anticipates," "plans," "believes," "seeks," "estimates," "optimistic," or variations of such words and similar expressions, are forward-looking statements. These forward looking statements are not guarantees of future performance and are subject to risks and uncertainties. Investors are cautioned that actual events or results may differ from AngioDynamics' expectations. Factors that may affect the actual results achieved by AngioDynamics include, without limitation, the ability of AngioDynamics to develop its existing and new products, technological advances and patents attained by competitors, future actions by the FDA or other regulatory agencies, domestic and foreign health care reforms and government regulations, results of pending or future clinical trials, overall economic conditions, the results of on-going litigation, the effects of economic, credit and capital market conditions, general market conditions, market acceptance, foreign currency exchange rate fluctuations, the effects on pricing from group purchasing organizations and competition, the ability of AngioDynamics to integrate purchased businesses, as well as the risk factors listed from time to time in AngioDynamics' SEC filings, including but not limited to its Annual Report on Form 10-K for the year ended May 31, 2013. AngioDynamics does not assume any obligation to publicly update or revise any forward-looking statements for any reason.

In the United States, NanoKnife has been cleared by the FDA for use in the surgical ablation of soft tissue. NanoKnife has not been cleared for the treatment or therapy of a specific disease or condition. This document may discuss the use of NanoKnife for specific clinical indications for which it is not cleared in the United States at this time.

## Notice Regarding Non-GAAP Financial Measures

Management uses non-GAAP measures to establish operational goals, and believes that non-GAAP measures may assist investors in analyzing the underlying trends in AngioDynamics' business over time. Investors should consider these non-GAAP measures in addition to, not as a substitute for or as superior to, financial reporting measures prepared in accordance with GAAP. In this presentation, AngioDynamics has reported non-GAAP sales growth, non-GAAP gross margin, non-GAAP operating income, adjusted EBITDA (income before interest, taxes, depreciation and amortization), non-GAAP net income and non-GAAP earnings per share. Management uses these measures in its internal analysis and review of operational performance. Management believes that these measures provide investors with useful information in comparing AngioDynamics' performance over different periods. By using these non-GAAP measures, management believes that investors get a better picture of the performance of AngioDynamics' underlying business. Management encourages investors to review AngioDynamics' financial results prepared in accordance with GAAP to understand AngioDynamics' performance taking into account all relevant factors, including those that may only occur from time to time but have a material impact on AngioDynamics' financial results. Please see the tables that follow for a reconciliation of non-GAAP measures to measures prepared in accordance with GAAP.



# Profile of AngioDynamics

Recognized globally as a leading provider of innovative, image guided, minimally invasive solutions.

## Corporate History

Founded 1988 | IPO May 2004—ANGO (NASDAQ)

Acquired Microsulis (2013) | Vortex Medical (2012)

Navilyst (2012) | Oncobionic (2008) | RITA Medical (2007)

## Worldwide Presence

Albany NY - HQ | 1,300 Employees | 7 Operating Locations

## Global Selling Reach

140+ person direct sales reps in U.S., Australia, Canada, France, Germany, Netherlands and UK

50+ markets through 110+ distributors



# Performance Update

## Q2 FY14 Results

	Q2 FY14 Guidance	Q2 FY14 Actual
Sales	85M – 88M	88.6M
EPS	\$0.12 – \$0.15 Adjusted Without Amortization	\$0.14 Adjusted Without Amortization

## FY14 YTD Highlights

Q2

- AngioVac CE Mark approval
- AngioVac market awareness
- BioFlo clinical data
- John Soto appointed Chief Commercial Officer
- New CMS reimbursement for in-hospital thermal vein ablations
- Operational excellence initiative

Q1

- BioFlo Ports FDA clearance
- Celerity Tip Location
- Clinical Devices, B.V. acquisition
- CROES & PROOF patient enrollments
- LIDN agreement
- NICE guidance on varicose veins



# Financial Snapshot

Oncology/  
Surgery  
14%



Vascular  
Access  
30%

Peripheral  
Vascular  
56%

351M

FY14 Revenue  
Guidance

MAY 2013

342M  
NET SALES

Int'l  
20%



US  
80%

MAY 2004

49M  
NET SALES

# Strategic Imperatives



## Innovative Technology

Develop innovative Technology that improves patient outcomes while reducing overall healthcare costs



## Above Market Growth

Focus our investments in product categories and geographic markets that offer sustainable, profitable growth



## Operational Excellence

Enhance our profitability by driving operation excellence across the entire organization

# Three Global Businesses

Peripheral  
Vascular

**PV**

Fluid Management  
Thrombolytics  
Laser Vein Ablation  
Angiographic Catheters/Drainage

Vascular  
Access

**VA**

PICCs  
Ports  
Dialysis

Oncology/  
Surgery

**O/S**

Thermal Ablation  
Non-Thermal Ablation  
Resection





Peripheral  
Vascular

**PV**

Fluid Management  
Thrombolytics  
Laser Vein Ablation  
Angiographic Catheters/Drainage

Vascular  
Access

**VA**

PICCs  
Ports  
Dialysis

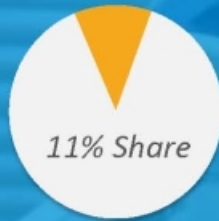
Oncology/  
Surgery

**O/S**

Thermal Ablation  
Non-Thermal Ablation  
Resection

Peripheral  
Vascular  
**PV**

\$1.6B  
Market



Global Net Sales

<i>\$ in millions</i>	FY13
Fluid Mgmt	\$81
VenaCure EVLT	\$46
Thrombus Mgmt.	\$7
Angiographic/Drainage Catheters	\$46
<b>Total PV</b>	<b>\$180</b>

Strategic Objectives

- Reinvigorate NAMIC
- Build Thrombus Management
- Expand EVLT Adoption
- Grow Core

Key Growth Drivers

AngioVac  
Cannula and Circuit

namic  
fluid management

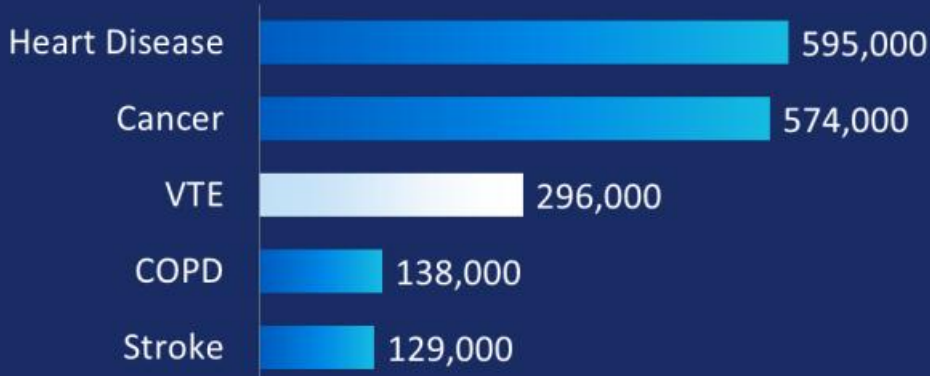
VenaCure EVLT  
Endovenous Laser Treatment System



# Large Unmet Opportunity

## Venous Thromboembolism (VTE) Incidence

- ~1 Million VTE Events per Year in US
- ~300,000 VTE Deaths per Year in US - #3 cause



Additional:  
Annual Incidence

Catheter/Lead RA  
200,000

RA Mass  
47,000

IVCF Thrombosis  
14,000

TV Endocarditis  
2,500

Current  
Options

Oral  
Anticoagulation

Systemic and  
Catheter Directed  
Thrombolysis

Mechanical /  
PharmacoMechanical

Surgical  
Embolectomy

Heit JA, et al. *Blood*. 2005;106:267A.  
Murphy SL, et al. Deaths: Preliminary Data for 2010. National Vital Statistics Reports; 2012

# Disruptive VTE Technology



Everyone remembers their first time.

Pioneering options in venous drainage.



Actual providers results!

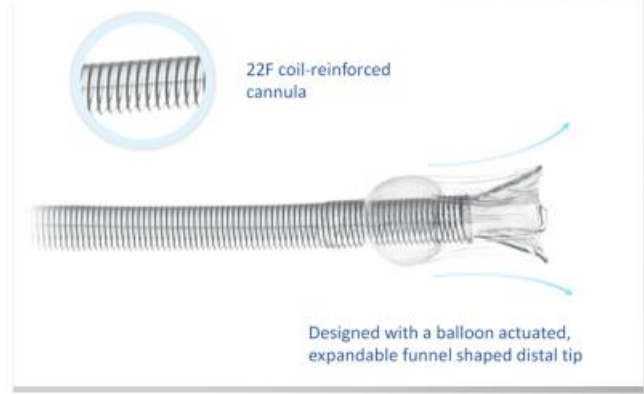
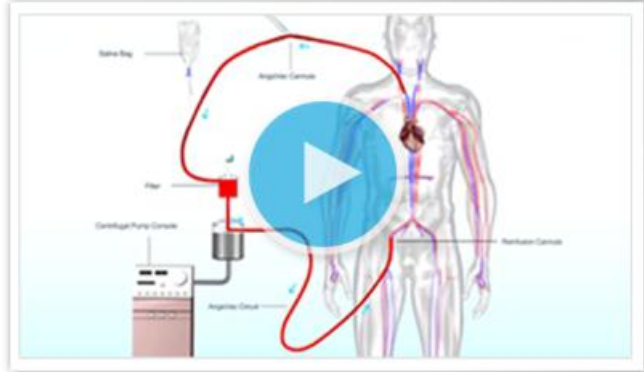
Find out how the design of the AngioVac cannula facilitates en bloc removal of undesirable intravascular material.

**AngioVac**  
Cannula and Circuit

[www.angiodynamics.com](http://www.angiodynamics.com)



This established appearance may not be indicative of all procedure results.  
CANNULA INDICATION FOR USE: The AngioVac Cannula is intended for use as a remote drainage cannula using a remote aspiration system for up to six hours. DRIFT INDICATION FOR USE: The AngioVac Catheterization System is a minimally-invasive, remote-aspiration system designed for use in the treatment of acute and chronic thrombotic and embolic disease in the lower extremities. Refer to the instruction for use provided with this device for indications for use, Contraindications, Warnings and Precautions.  
AngioDynamics, the AngioDynamics logo and AngioVac are trademarks owned, registered trademarks of AngioDynamics, Inc., an affiliate or subsidiary, may be covered by or for the use under the following U.S. patent: 8,273,112 and other U.S. patents and foreign counterparts pending. ©2012 AngioDynamics, Inc. MAJAC-001-001  
Manufactured: Irvine, CA, U.S.A. or Ireland, Dublin, Ireland



# Disruptive VTE Technology

Peripheral  
Vascular  
PV

~800+  
CASES TO DATE

Attractive pricing  
& higher margins

Scalable platform  
for next  
generation  
devices

FDA Cleared  
& CE Mark  
Approved



AngioVac<sup>®</sup>  
Cannula and Circuit

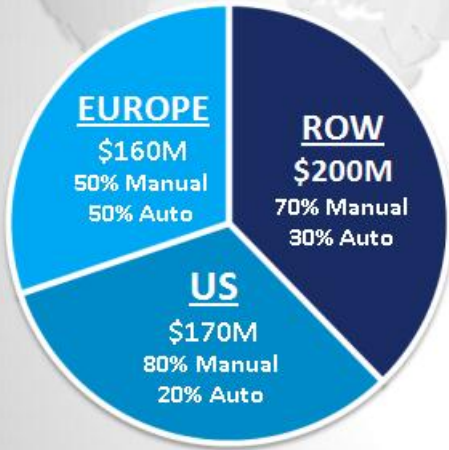
 angiodynamics



# Fluid Management Market Summary

~500M

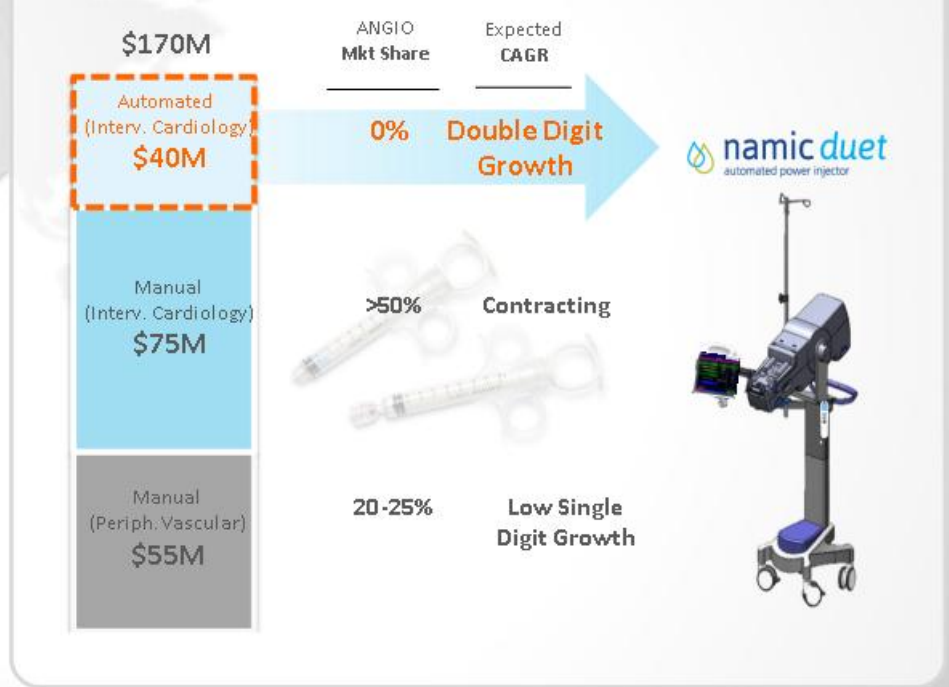
WW MARKET



~10M

PROCEDURES PER YEAR

## U.S. Auto Injectors: A Significant Opportunity



Rapidly converting from manual to automated systems



Source: Millennium Research Group reports; company analysis

# NAMIC Duet—Next Generation API

Peripheral  
Vascular  
PV

NAMIC Duet builds on AngioDynamics' leading position in fluid management by creating economic and clinical value for facilities through its ability to dilute and reduce contrast to the patient.

 **namic duet**  
automated power injector



 **angiodynamics**

# Leading Laser Vein Treatment

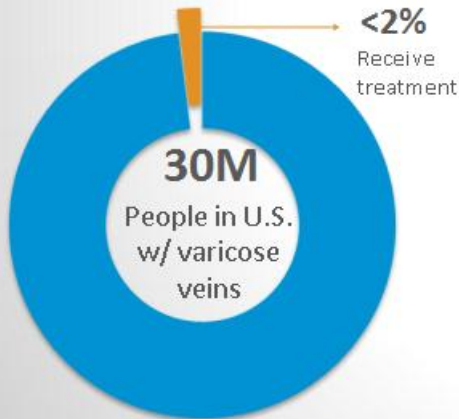
Peripheral  
Vascular  
PV

~240M  
MARKET

3-5%  
CAGR




*Large Underpenetrated  
Market Opportunity*



- 140,000+ VenaCure EVLT procedures in FY2013
- ANGO has ~28% share of Venous Ablation market and ~65% share of the Laser Ablation market
- Installed base of ~ 4,000 units WW, including ~ 500 new 1470 lasers since launch in June 2011

 **VenaCure EVLT**  
Endovenous Laser Treatment System

 **angiodynamics**

# Leading Laser Vein Treatment

Peripheral  
Vascular  
PV



BEFORE AFTER

- NICE ruling establishes thermal ablation, including laser, as the standard of care for the treatment of varicose veins in the United Kingdom
- New CMS APC includes in-hospital endovenous RF and laser varicose vein ablations, increasing payment for laser by 9% while creating parity for thermal procedures



Peripheral  
Vascular

**PV**

Fluid Management  
Thrombolytics  
Laser Vein Ablation  
Angiographic Catheters/Drainage

Vascular  
Access

**VA**

PICCs  
Ports  
Dialysis

Oncology/  
Surgery

**O/S**

Thermal Ablation  
Non-Thermal Ablation  
Resection



# Vascular Access VA



## Global Net Sales

<i>\$ in millions</i>	FY13
PICCs	\$52
Ports	\$31
Dialysis	\$24
<b>Total VA</b>	<b>\$107</b>

### Strategic Objectives

- Penetrate & Convert
- Penetration of IDNs/GPOs
- Grow Int'l from 10% to 25% of revenue
- Clinical Data

### Key Growth Drivers

BioFlo

Celerity  
Tip Location

## 2.7M PICCs placed by nurses & Physicians in 2012<sup>1</sup>



**Symptomatic 3-7.8%**

PICC-Related UEDVT Incidence Rates<sup>2,3</sup>

UEDVT Incidents

**81,000-211,000**



Estimated Cost Per Incident<sup>4</sup>

**\$11,957**



U.S. Cost  
of Hospital-Acquired DVT

**\$1B – \$2.5B**

<sup>1</sup>US MARKETS FOR VASCULAR ACCESS DEVICES 2012 - Millennium Research Group

<sup>2</sup>Evans SR, Sharp JH, Lorraine LH, et al. CHEST 2010 ; 138; 803-810

<sup>3</sup>Cowl CT, et al. Complications and cost associated with parenteral nutrition delivered to hospitalized patients through either subclavian or peripherally inserted central catheters Clinical Nutrition (2000) 19 (4): 237-243

<sup>4</sup>Lissovoy Gd, et al. Cost for Inpatient Care of Venous Thrombosis. Arch Intern Med. 2000;160:3160-3165.

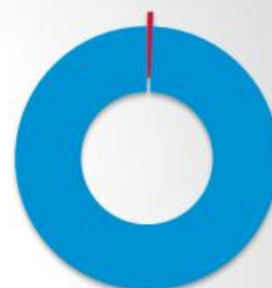
## Prospective Customer Evaluation of BioFlo\*



Hospital	BioFlo PICC Placements	DVTs	DVT RATE
1	167	1	0.6%
2	533	6	1.1%
3	1251	7	0.6%

\* Data based on results presented at the Association for Vascular Access 27<sup>th</sup> Annual Scientific Meeting.

Total DVT Rate  
**0.7%**



## PROOF STUDY

The PICC Related  
Obstruction Of Flow Study

Multi-Center Study Investigates Whether BioFlo PICCs are Associated With Reduced Catheter-Related Thrombosis

**416**

PATIENTS  
TO BE ENROLLED



**8**

MAX STUDY SITES  
WORLDWIDE



# Celerity Tip Location - Canadian Launch

Vascular  
Access  
VA

Tip location, coupled with our innovative BioFlo technology, will improve our competitive position in the PICC market.

## Ease of use

- Use with existing ultrasound



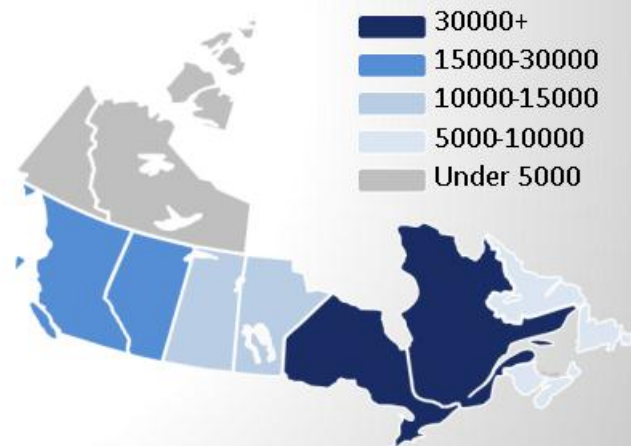
## Clinical efficacy

- Replaces chest x-ray
- Three lead EKG-based platform
- Predictable and reliable confirmation

## Cost effective

- 50% less cost vs. competitors

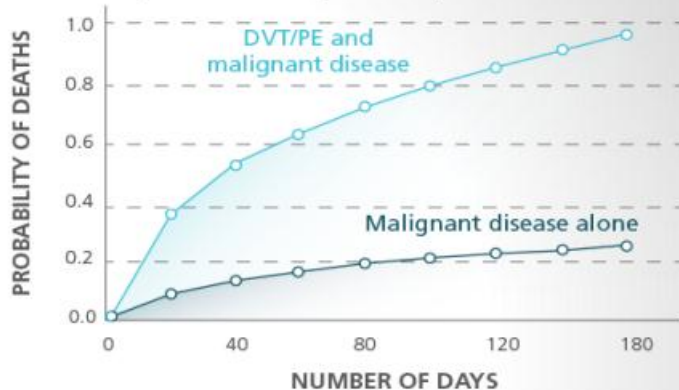
## PICC Units per year



# Expanding BioFlo Platform

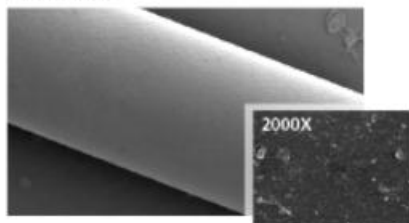


**Fig. 1 Concurrent VTE and Cancer Increases the Risk of Death**  
Probability of death within 183 days of initial hospital admission

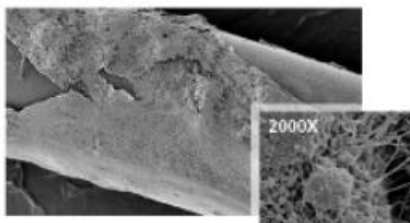


## SEM (Scanning Electron Microscopy) Images

**BioFlo Port at 15X magnification**  
Catheter has no visible thrombus, fibrin sheath, or clot.



**Competitor A at 15X magnification**  
Catheter has significant thrombus, fibrin sheath, or clot.



**96%**  
less Thrombus  
Accumulation  
Compared to non-coated  
conventional port catheters<sup>2</sup>

Levitan, N et al. Rates of Initial and Recurrent Thromboembolic Disease Among Patients with Malignancy Versus Those Without Malignancy. Medicine: 1999; 78; 285-291.

Peripheral  
Vascular

**PV**

Fluid Management  
Thrombolytics  
Laser Vein Ablation  
Angiographic Catheters/Drainage

Vascular  
Access

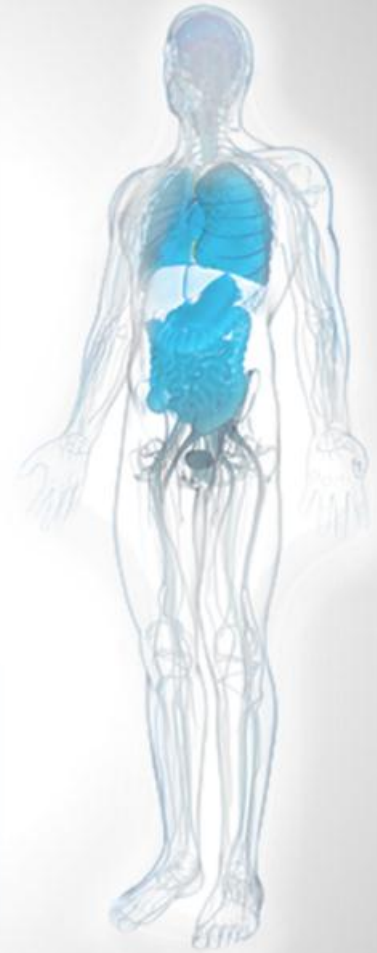
**VA**

PICCs  
Ports  
Dialysis

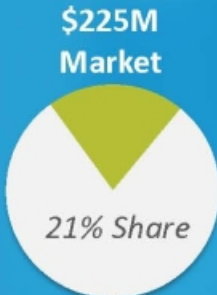
Oncology/  
Surgery

**O/S**

Thermal Ablation  
Non-Thermal Ablation  
Resection



Oncology/  
Surgery  
**O/S**



Global Net Sales

<i>\$ in millions</i>	FY13
Thermal Ablation	\$28
NanoKnife	\$13
Resection	\$6
<b>Total O/S</b>	<b>\$47</b>

Strategic Objectives

- Drive NanoKnife Adoption
- Increase Thermal Ablation Share
- Invest in Clinical Development

Key Growth Drivers

**NanoKnife**

acculis  
Microwave Tissue Ablation System

StarBurst  
RFA Electrodes

# Leading Microwave Ablation Technology

Oncology/  
Surgery  
O/S

[ 4.5 cm x 5.5 cm  
ABLATION IN  
6 MINUTES\* ]

**“Everything we wanted in  
a microwave device...”**

-Current AngioDynamics RFA Customer

- 2.45Ghz system for faster tissue penetration
- Single applicator
- Predictable volumes of coagulation
- Attractive pricing and gross margins



\*The liver coagulation results are from coagulation performed in ex-vivo animal tissue models.

 **angiodynamics**



# Expanding Leadership in Tumor Ablation

Oncology/  
Surgery  
O/S

AngioDynamics offers a full complement of tumor ablation products that provide clinicians maximum choice in treating patients

THERMAL

NON-THERMAL

 **StarBurst**  
RFA Electrodes

 **acculis**  
Microwave Tissue Ablation System

 **NanoKnife**

Radiofrequency

Microwave

IRE

*"The US Nonvascular Interventional Radiology market with the fastest growth and greatest potential is the ablation device market"*

- MRG Nov. 2012

 **angiodynamics**

# Building NanoKnife Clinical Data

Oncology/  
Surgery  
0/5

## CROES STUDY

**AngioDynamics Partners with Clinical Research Office of the Endourological Society (CROES) NanoKnife Safety and Efficacy Study**

*Multi-Center Study Focused on the Ablation of Prostate Cancer*

16

PATIENTS  
TO BE ENROLLED

1

STUDY SITE  
WORLDWIDE

## IDE PROSTATE

**FDA Grants Prostate IDE Approval for NanoKnife System**

*Clinical Study to Evaluate feasibility and short-term safety and effectiveness of the NanoKnife System in the ablation of focal prostate cancer*

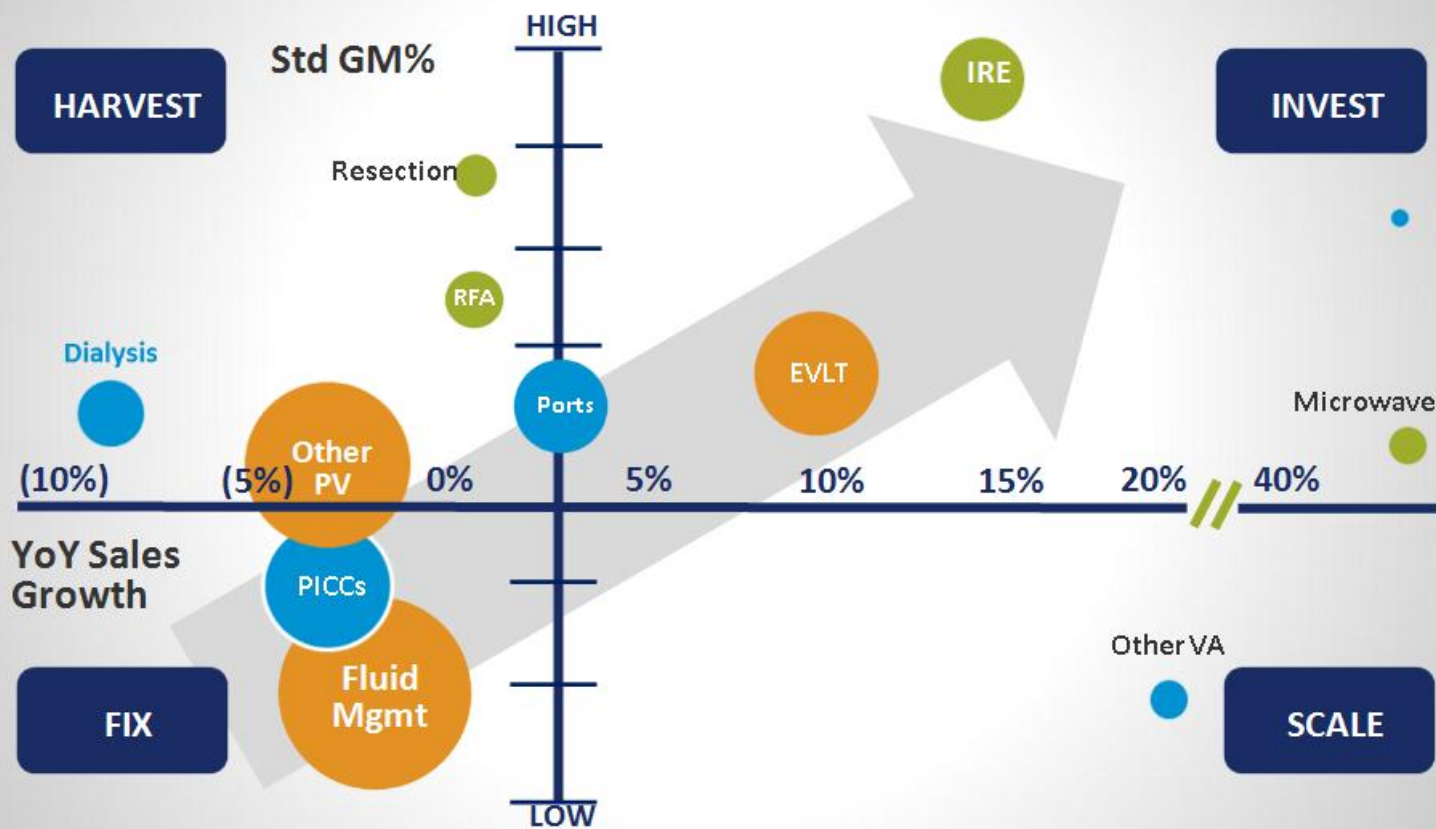
6

PATIENTS  
TO BE ENROLLED

2

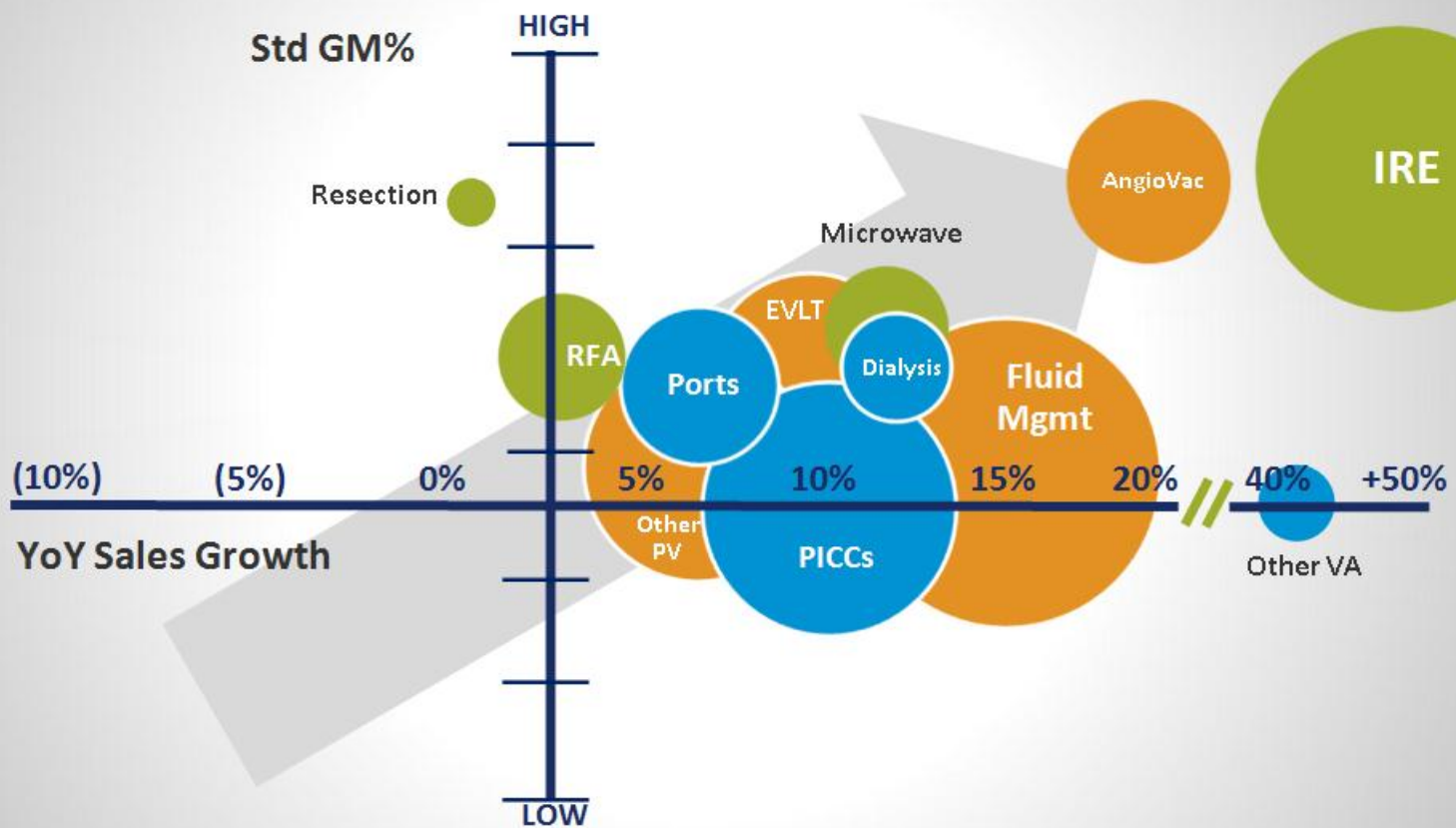
STUDY SITE  
WORLDWIDE

# FY 2013: Flat Sales; 50% GM%





# Long-Term: ~10% Sales Growth; 60% GM%



# Operational Excellence



**\$15-18M  
SAVED**  
OVER THREE YEARS

- Product rationalization
- Lean Initiatives
- Consolidation of NY manufacturing plants
- Supply Chain Optimization
- Enterprise resource planning implementation

# Fiscal 2014 Second Quarter Results

## Sales

\$ in millions, except  
per share amounts

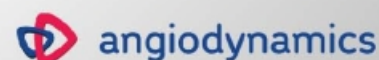
	Q2 2014 (a)(b)(c)	YOY Growth
WW	\$88.6	2%
WW(excl. supply agreement)	\$87	3%
Peripheral Vascular	\$48.9	7%
Vascular Access	\$25.6	(4%)
Onc/Surg	\$12.6	5%
U.S.	\$69.5	3%
Int'l	\$17.5	1%

	Q2 2014 (a)(b)(c)	YOY Growth
Adjusted EBITDA	\$12.7	(15%)
Adjusted EPS (excl. amort.)	\$0.14	(18%)

(a) Days sales for the three months ended November 30, 2013, and November 30, 2012, were 62 days.

(b) Fiscal 2014 second quarter includes a \$0.02 per share impact of the medical device tax, which was not applicable in the year-ago quarter.

(c) Adjusted results exclude costs relating to acquisitions, debt financing, business restructuring, litigation, facility consolidations, direct costs of the Quality Call to Action program, amortization of basis step-up of acquired inventory, revaluation of contingent earn outs related to acquisitions, and amortization of intangible assets.



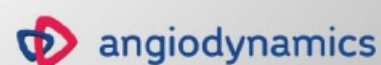
# Fiscal 2014 Guidance

<i>\$ in millions, except per share amounts</i>	<b>Adjusted Non-GAAP Q3</b>	<b>Adjusted Non-GAAP Full Year</b>
<b>Sales</b>	<b>\$85 — \$88</b>	<b>\$349 — \$353</b>
<b>EBITDA (a)(b)</b>	<b>N/A</b>	<b>\$56 — \$59</b>
<b>EPS (a) (c)</b>	<b>\$0.15 — \$0.18</b>	<b>\$0.63 — \$0.67</b>

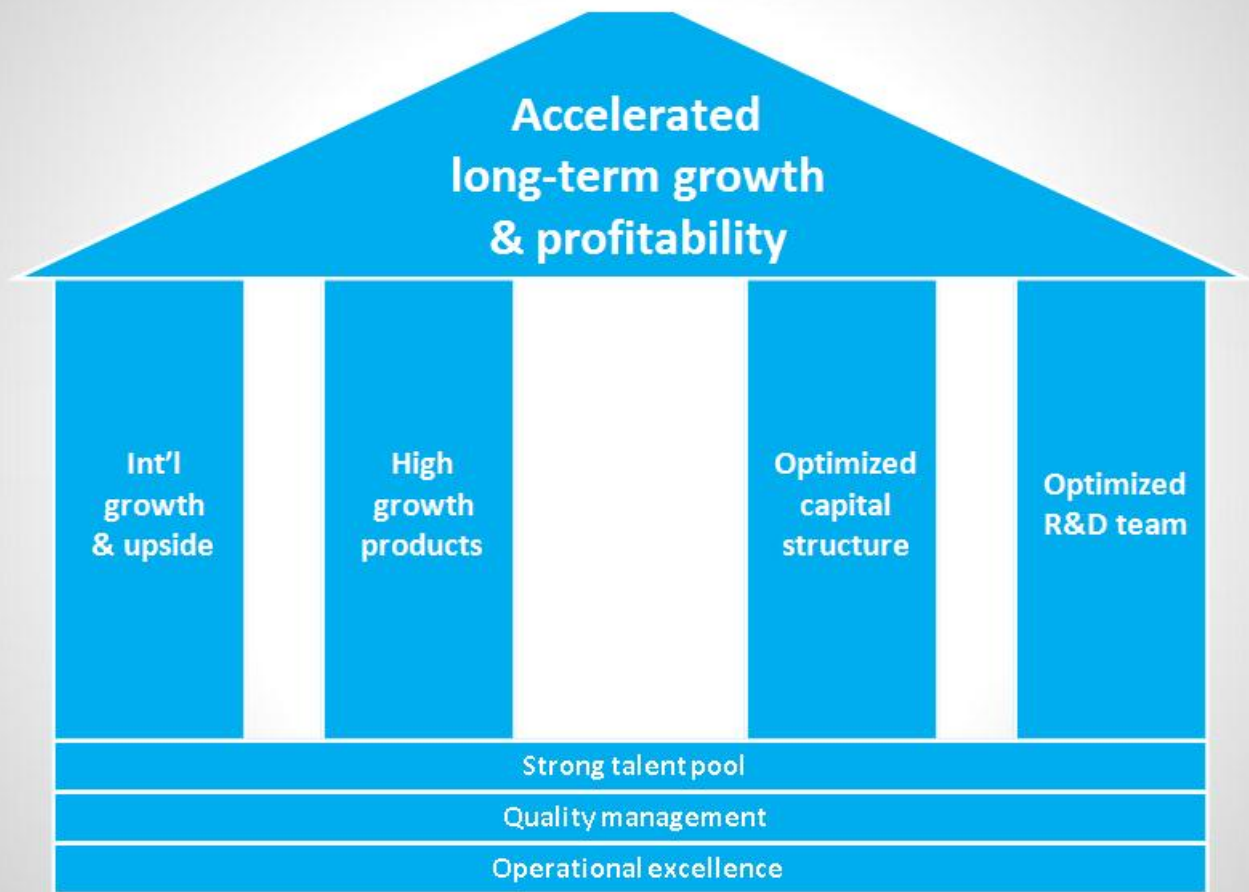
(a) Adjusted results exclude costs relating to acquisitions, debt financing, business restructuring, litigation, facility consolidations, direct costs of the Quality Call to Action program, amortization of basis step-up of acquired inventory, revaluation of contingent earn outs related to acquisitions, and amortization of intangible assets.

(b) Adjusted EBITDA results exclude stock-based compensation costs.

(c) Approximately 36.5 million diluted shares outstanding on a 37% tax rate.



# Investment Summary





**angiodynamics**



angiodynamics