
**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): **November 18, 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 November 18, 2014, AngioDynamics, Inc. (the “Company”) released an updated investor presentation. The presentation 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 Investor Presentation of AngioDynamics, Inc., dated November 18, 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: November 18, 2014

ANGIODYNAMICS, INC.

/s/ Stephen A. Trowbridge

Stephen A. Trowbridge

Senior Vice President and General Counsel

EXHIBIT INDEX

Exhibit No.	Description	Paper (P) or Electronic (E)
99.1	Investor Presentation of AngioDynamics, Inc., dated November 18, 2014.	E

November 2014

Joseph M. DeVivo, President & CEO

Mark Frost, Executive Vice President & CFO



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, 2014, and its quarterly report on form 10-Q for the fiscal quarter ended August 31, 2014, and the current reports on Form 8-K, filed with the SEC on October 9, 2014, Oct. 31, 2014, and November 14, 2014. 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.



Performance Update

Q1 FY15 Results

	Q1 FY15 Guidance	Q1 FY15 Actual
Sales	\$83M-\$86M	\$87.3M
EPS	\$0.08-\$0.12 Adjusted Without Amortization	\$0.16 Adjusted Without Amortization

Recent Events

- NanoKnife German OPS procedure codes received
- ANGO Added to S&P SmallCap 600 Index
- Celerity U.S. launch & expanded use filing
- BioFlo DuraMax chronic hemodialysis catheter CE Mark
- Launch of Novation new technology contract for BioFlo PICCs & Ports
- Five NanoKnife clinical papers
- AVA meeting includes BioFlo PICC data, first Celerity data
- FDA warning letter regarding Glens Falls and Marlborough facilities



Profile of AngioDynamics

Global, leading provider of innovative, image guided, minimally invasive solutions.

- Three Franchises – Peripheral Vascular, Vascular Access and Oncology/Surgery
- Founded 1988 | IPO May 2004—ANGO (NASDAQ)
- Worldwide presence with 1,300 employees and 7 operating locations, as well as 180+ person direct sales reps in U.S., Australia, Canada, France, Germany, Netherlands and UK



- Present in 50+ markets through 110+ distributors



Innovative Technology

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



Above Market Growth

Focusing investments in categories and geographic markets that offer sustainable, profitable growth



Operational Excellence

Enhancing profitability by driving operation excellence across the entire organization



Leadership



Mark Frost
EVP & CFO



Joseph M. DeVivo
President & CEO



John Soto
EVP & CCO



Matthew Kapusta
SVP, Business Development



Mark Stephens
SVP, Administration



Stephen Trowbridge
SVP & General Counsel



Barbara Kucharczyk
VP, Operations

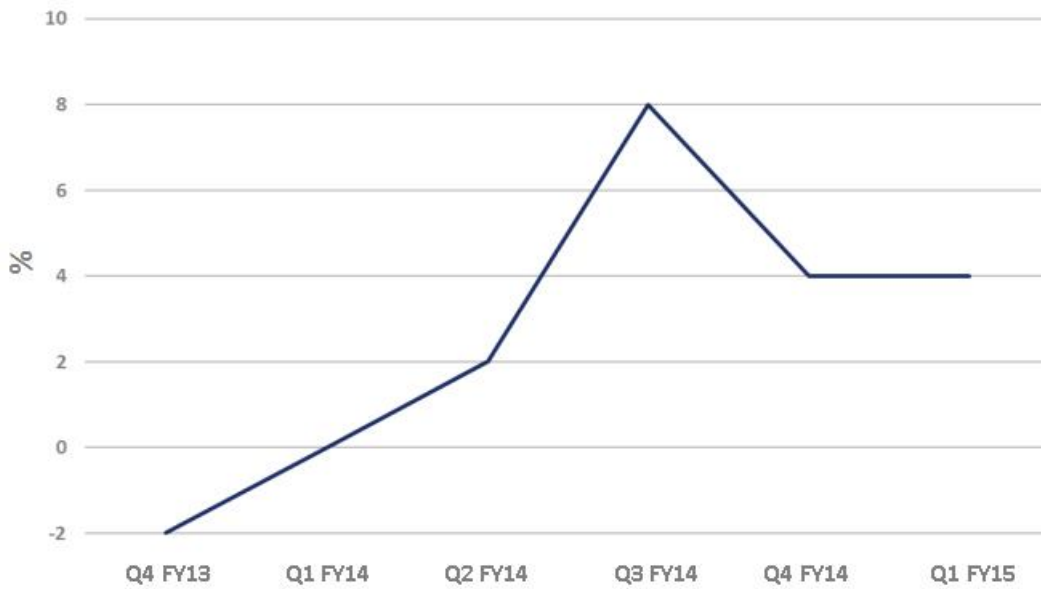


Gary Barrett
VP, RA/QA



Our Strategy is Working

Quarterly Sales Growth Trend



ADS ^{a,b} Growth	Q4 FY13	Q1 FY14	Q2 FY14	Q3 FY14	Q4 FY14	Q1 FY15
	-2%	3%	3%	7%	7%	5%

Growth Driver Performance

43%

Q1 FY15 over Q1 FY14

Microwave Ablation GROWTH

82%

Q1 FY15 over Q1 FY14

AngioVac GROWTH

107%

Q1 FY15 over Q1 FY14

BioFlo GROWTH



a) X-BSC excludes the planned wind down of our supply agreement with Boston Scientific.
 b) Average Daily Sales (ADS) growth is calculated as a growth rate of total sales per shipping day as compared to the prior year quarter.

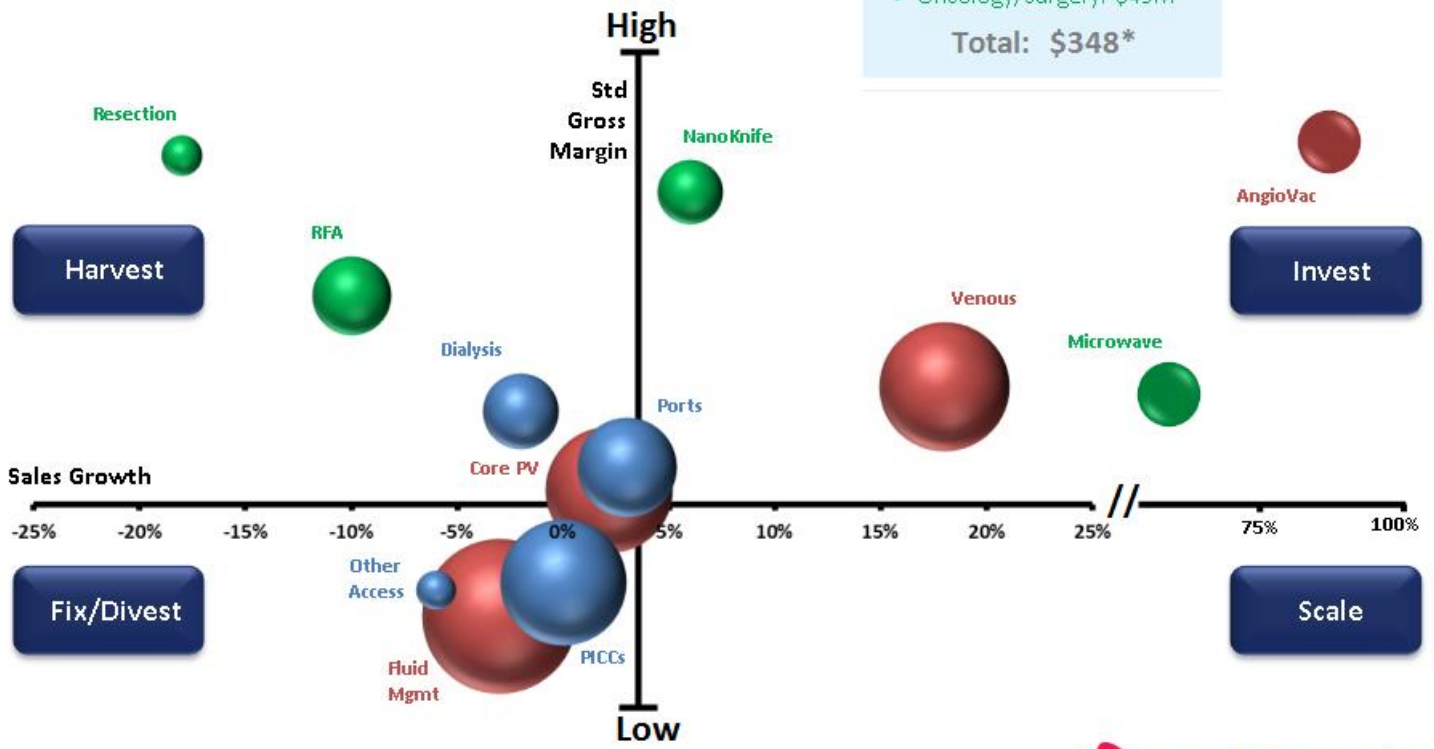
AngioDynamics in FY14

4% Sales Growth; 51% GM

Sales by Franchise

- Peripheral Vascular: \$193M
- Vascular Access: \$106M
- Oncology/Surgery: \$49M

Total: \$348*



*Excludes supply agreement. With supply agreement FY14 net sales were \$354.5M.



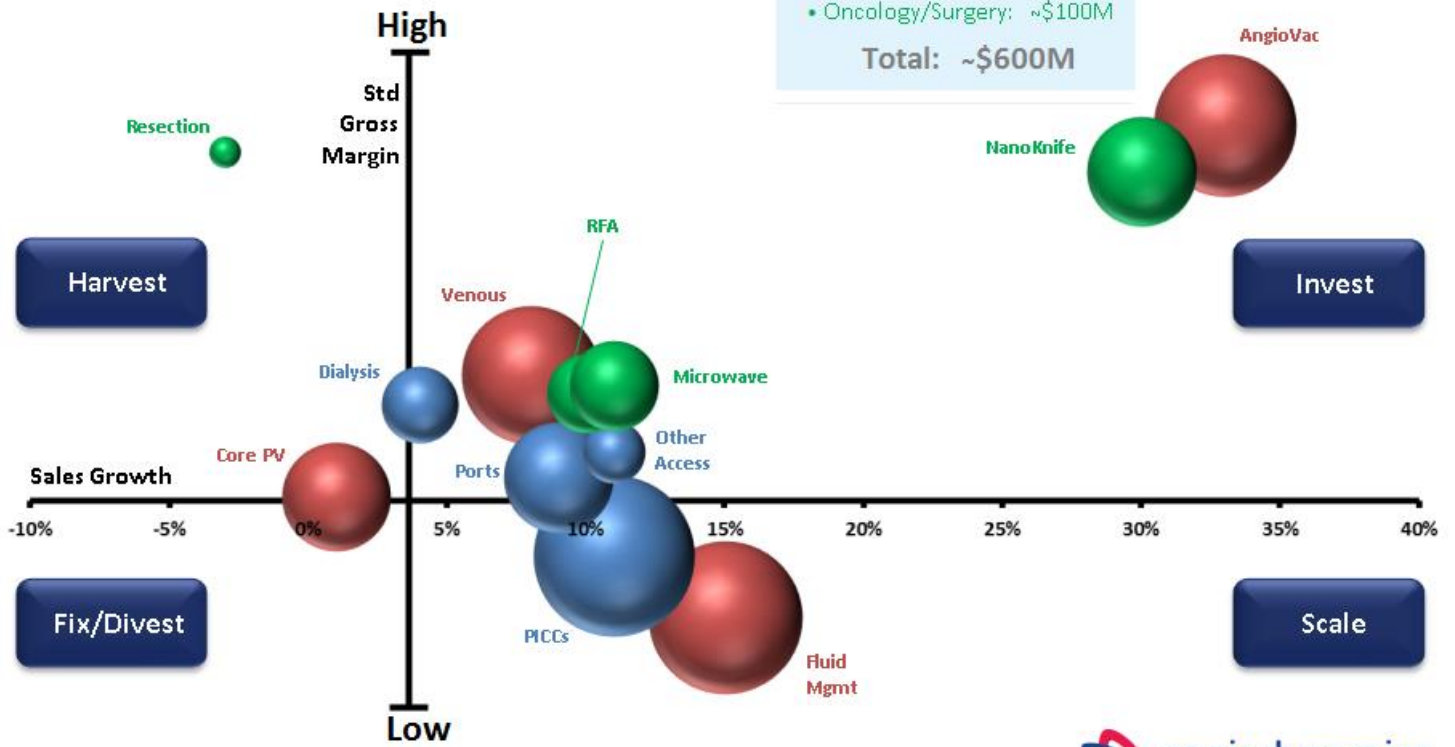
AngioDynamics in FY20

10% Sales Growth; 60% GM

Sales by Franchise

- Peripheral Vascular: ~\$300M
- Vascular Access: ~\$200M
- Oncology/Surgery: ~\$100M

Total: ~\$600M



Operational Excellence



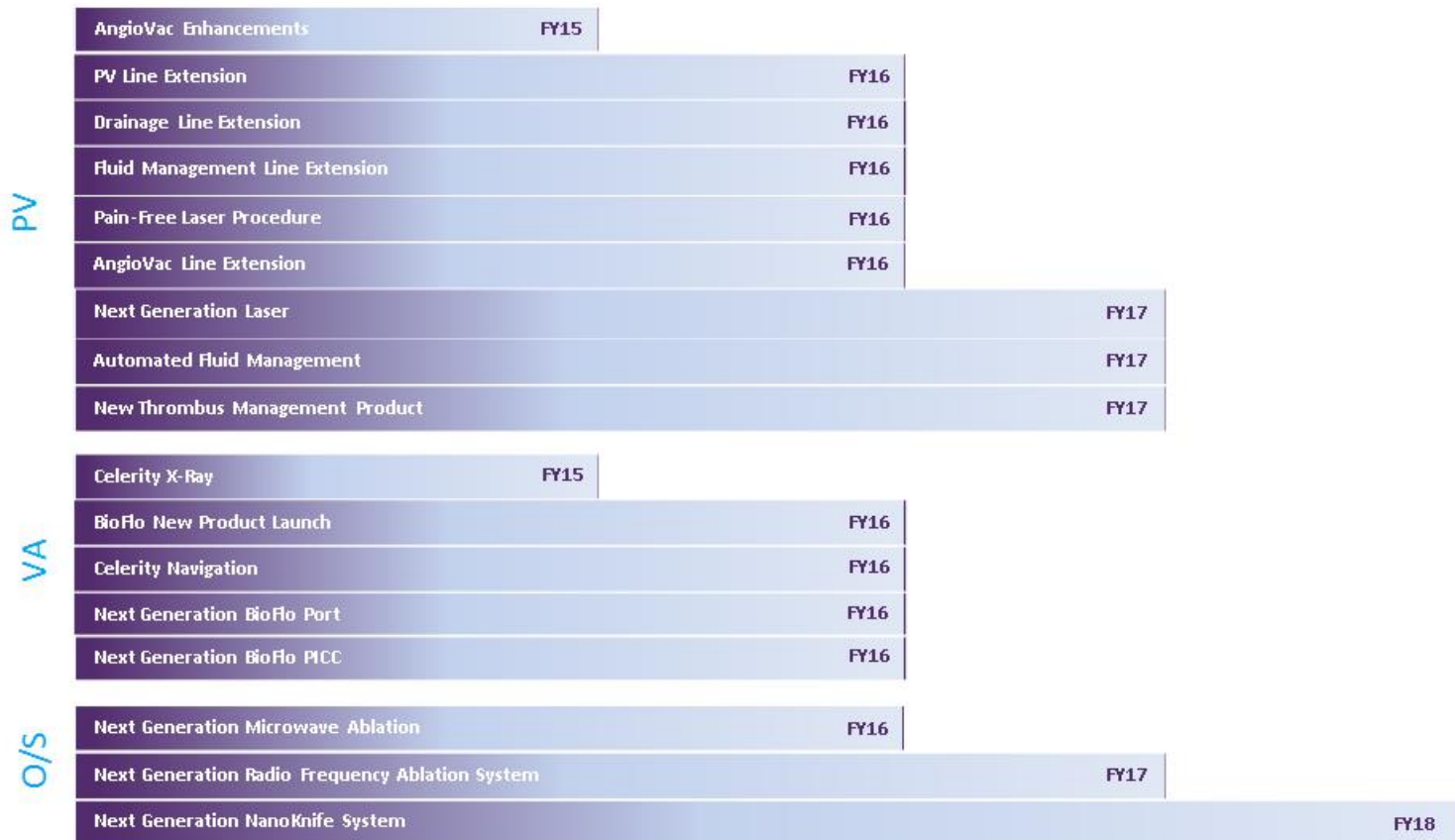
\$15-18M
TO BE
SAVED
OVER THREE YEARS

- ✓ Enterprise resource planning implementation
- ✓ Consolidation of N.Y. distribution center
- Consolidation of N.Y. manufacturing plants
- Supply chain optimization
- Product rationalization
- Lean initiatives

Gross Margin Improvement



Strong Product Development Pipeline*



*Timelines are estimated and subject to change.



Clinical Studies*

PV

SeCure IDE for Expanded EVLT Indication

FY18

Next Generation Microwave Ablation Pre-Clinical

FY15

O/S

Pancreas NanoKnife Pre-Clinical

FY16

CROES II NanoKnife Prostate Study

FY17

Prostate NanoKnife IDE

FY18

Investigator Initiated Trials

O/S

- NanoKnife Pancreas
- LEIDEN - NanoKnife Pancreas
- CROES Registry
- NEAT - NanoKnife Prostate
- NanoKnife Prostate
- NanoKnife Registry

PV

- EVLT Registry
- AngioVac Registry

VA

- BioFlo Dialysis
- BioFlo PICCs
- BioFlo Ports

*Timelines are estimated and subject to change.



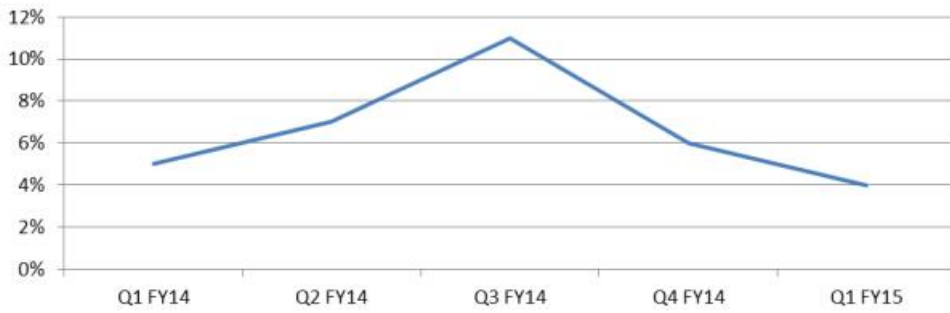
Peripheral Vascular Franchise



<i>\$ in millions</i>	FY14	YoY Growth
Fluid Mgmt.	\$79	-3%
Venous	\$55	18%
Thrombus Mgmt.	\$14	109%
Other Core Products	\$45	5%
Total PV	\$193	7%



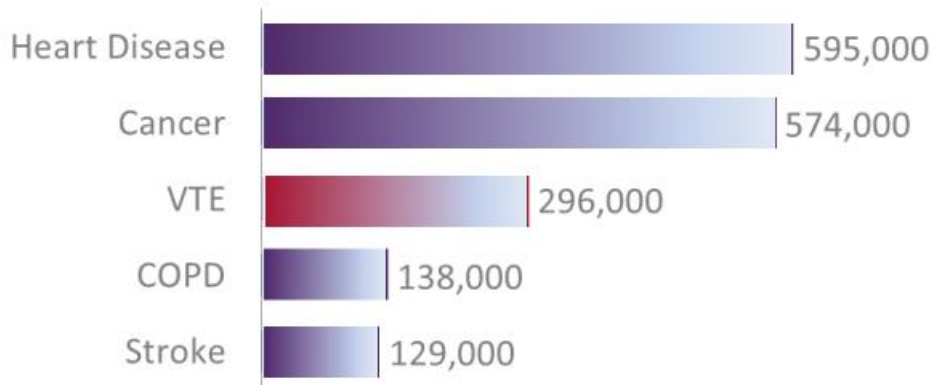
PV Quarterly Growth Rates



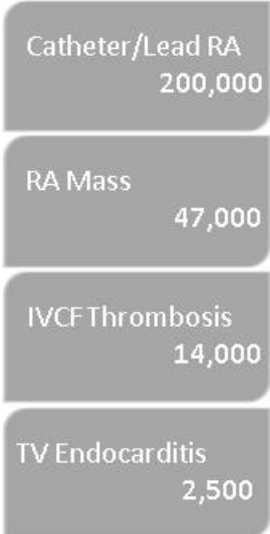
Large Unmet Opportunity

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



Current Options



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

Solution: AngioVac



Everyone remembers their first time.

Pioneering options in venous drainage.



Actual procedure results*

AngioVac
Cannula and Circuit



Find out how the design of the AngioVac cannula facilitates en bloc removal of soft, fresh thrombi or emboli.

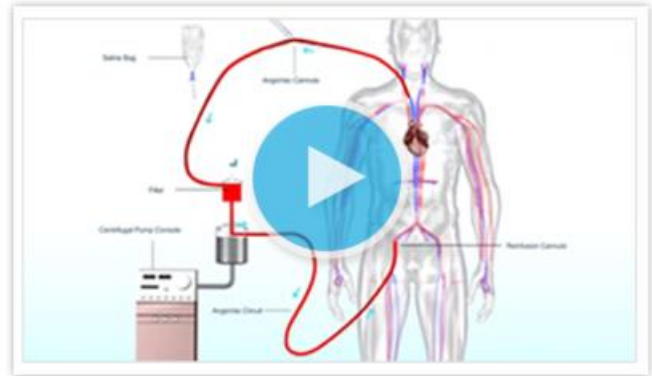
www.angiovac.com

www.angiodynamics.com

 **angiodynamics**

* The individual experiences are not a indication of all procedure results.
 ©2015 AngioDynamics, Inc. All rights reserved. AngioVac, the AngioVac logo, and AngioVac are trademarks of AngioDynamics, Inc. All other trademarks are the property of their respective owners. AngioVac, the AngioVac logo, and AngioVac are trademarks of AngioDynamics, Inc. All other trademarks are the property of their respective owners. AngioVac, the AngioVac logo, and AngioVac are trademarks of AngioDynamics, Inc. All other trademarks are the property of their respective owners.

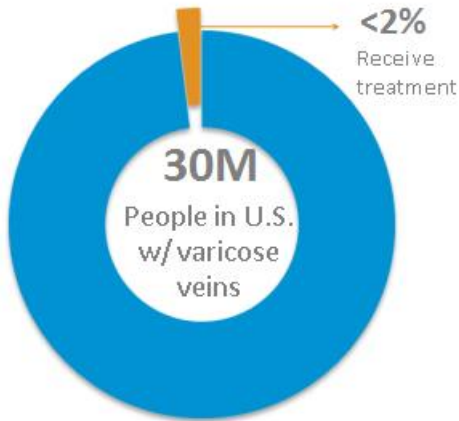
- Attractive pricing & higher margins
- Scalable platform for next generation devices
- FDA cleared & CE Mark approved
- Newly expanded U.S. indication



 **angiodynamics**

Solution: Laser Vein Treatment

Large Market Opportunity



BEFORE AFTER

Projected Growth



FY14 Sales
\$55M

FY20 Sales
~\$80M



Endovenous Ablation vs. Chemical

Endovenous ablation is proven to offer better outcomes with fewer complications, without the use of chemicals and with no residual material left in the body.

	VenaCure EVLT System	ClariVein Catheter	Varithena Foam
Short-term occlusion rate	99% at 2 years ¹	88% at 2 years ²	86% at 2 years ³
Long-term occlusion rate	98% at 5 years ¹	N/A	N/A
DVT rate	0.3% ⁴	No large scale data	8.6% at 1 week ³
Dedicated CPT code	Yes	No	No
Healthcare system cost	Low	High	High
Chemical use	No	Yes	Yes

1. Min, R.J., and Khilnani, N.M. Endovenous laser ablation of varicose veins. J Cardiovasc Surg 2005; 46: 395-405.

2. Van Eekeren, R. et al. Mechanochemical endovenous ablation for the treatment of great saphenous vein insufficiency. J Vasc Surg: Venous and Lymphatic Disorders 2014; 2(3): 282-288.

3. Todd, K. et al. The VANISH-2 study: A randomized, blinded, multicenter study to evaluate the efficacy and safety of Polidocanol endovenous microfoam 0.5% and 1.0% compared with placebo for the treatment of saphenofemoral junction incompetence. Phlebology 2013; 0(0): 1-11.

4. Mozes, G. et al. Extension of saphenous thrombus into the femoral vein: A potential complication of new endovenous ablation techniques. J Vasc Surg 2005; 41(1): 130-135.

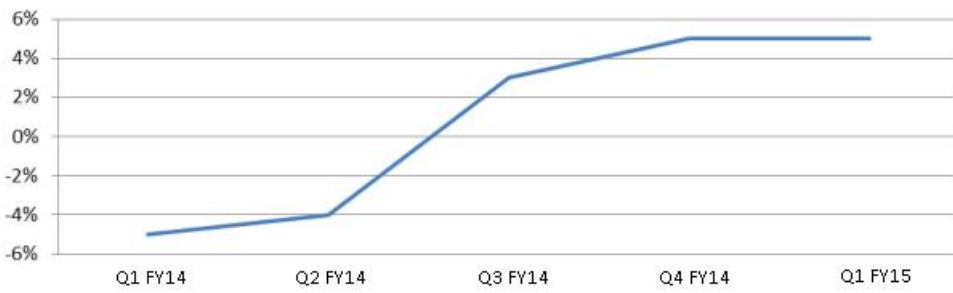
Vascular Access Franchise



<i>\$ in millions</i>	FY14	YoY Growth
PICCs	\$51	0%
Ports	\$32	3%
Dialysis	\$19	-2%
Total VA	\$106	0%

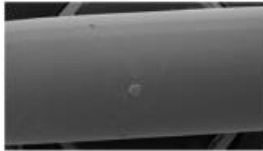


VA Quarterly Growth Rates

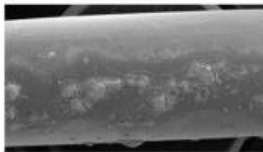


BioFlo Technology

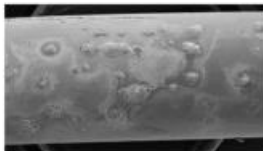
The BioFlo family of products, including PICCs, ports and dialysis catheters, are the only vascular access products manufactured with Endexo Technology, a permanent and non-eluting integral polymer.



BioFlo DuraMax at 10X magnification
Catheter has minimal visible thrombus, fibrin sheath, or clot.



Conventional Non-Coated Catheter at 10x Magnification
Catheter with thrombus accumulation



Heparin Coated Catheter at 10x Magnification
Catheter with thrombus accumulation

Less Thrombus Accumulation

	BioFlo PICCs	BioFlo Ports	BioFlo Dialysis
<i>Vs. common PICC</i>	87% ¹	-	-
<i>Vs. non-coated conventional port catheters</i>	-	96% ²	-
<i>Vs. non-coated conventional dialysis catheters</i>	-	-	90% ³
<i>Vs. heparin-coated dialysis catheters</i>	-	-	83% ⁴



1. Based on benchtop test results which may not be indicative of clinical results. Data on file. 2. Based on benchtop testing performed up to two hours using bovine blood, which may not be indicative of clinical results. Data on file. 3. The reduction in thrombus accumulation (based on platelet count) is supported by acute in-vitro testing. Pre-clinical in-vitro evaluations do not necessarily predict clinical performance with respect to thrombus formation. 4. Based on benchtop testing performed up to two hours using bovine blood which may not be indicative of clinical results. Data on file.

Reducing Healthcare Costs

Clinical Results*

Facility 1

- 1,251 BioFlo PICCs placed
- 85% reduction in symptomatic UEDVT
- 7 UEDVTs reported from 1251 PICCs
- UEDVT rate of .45% versus prior 3.1%

Facility 2

- 272 BioFlo PICCs placed
- 42% reduction in Occlusions
- 19.7% reduction in baseline occlusion rate

Facility 3

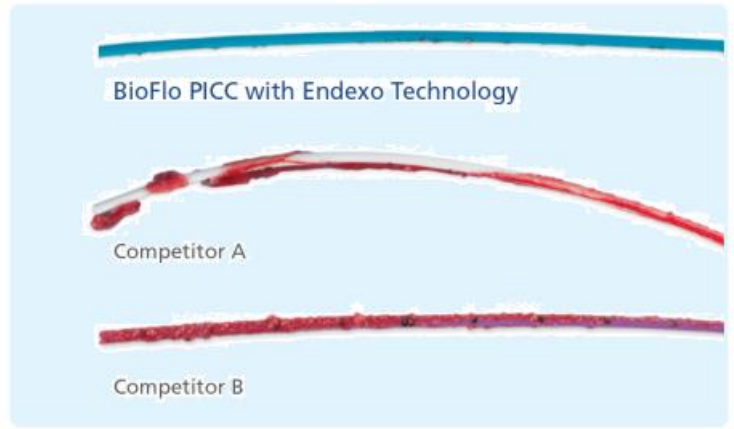
- 776 BioFlo PICCs placed
- 65% reduction in tPA use
- 47% reduction in occlusions

Facility 4

- 1,212 BioFlo PICCs placed
- 65% reduction in declots
- 36% reduction in DVTs

Facility 5

- 533 BioFlo PICCs placed
- 66% reduction on occlusions
- 75% reduction in tPA
- 25% reduction in DVTs



*Clinical results were publicly reported by independent facilities based upon their individual clinical experience. These results do not reflect data gathered by AngioDynamics pursuant to a clinical trial. Individual results may vary from those set forth above.

Celerity Tip Location

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

- Three lead EKG-based platform
- Predictable and reliable confirmation

Cost effective

- 50% less cost vs. competitors

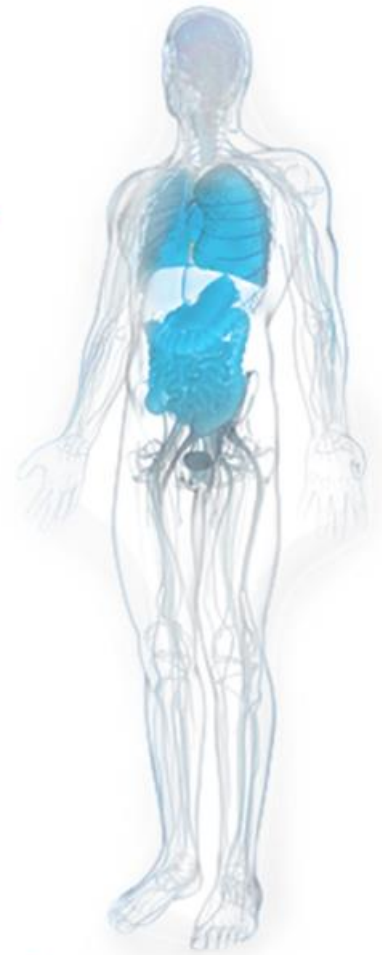


- ✓ Fall 2013 - Canadian Launch
- ✓ March 6, 2014 - Acquired regulatory control over Celerity platform and rights to next generation technology
- ✓ Mid-summer 2014 - U.S. Clearance
- ✓ Fall 2014 - File for no x-ray
Winter 2014/15 - No x-ray clearance
Summer 2015 - Navigation

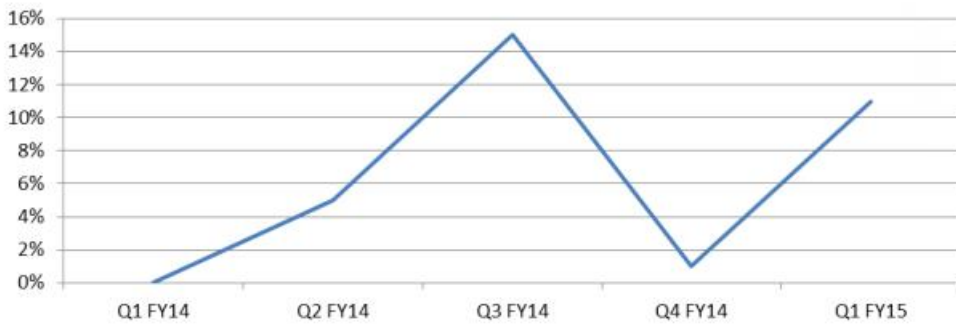
Oncology/Surgery Franchise



<i>\$ in millions</i>	FY14	YoY Growth
Thermal Ablation	\$30	10%
NanoKnife	\$14	6%
Resection/Other	\$5	-18%
Total O/S	\$49	5%



O/S Quarterly Growth Rates



Expanding Leadership in Tissue Ablation

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

THERMAL

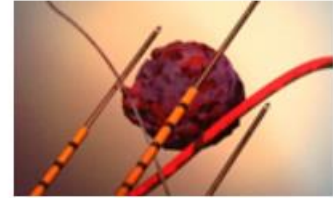
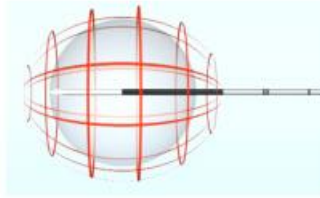
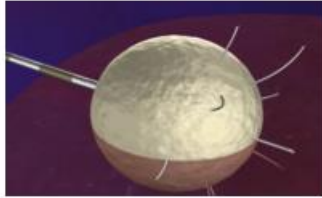
NON-THERMAL



Radiofrequency

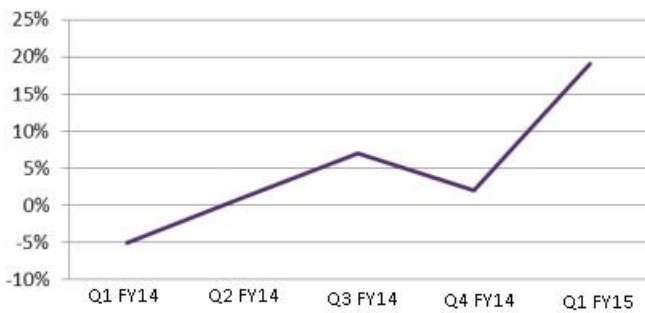
Microwave

IRE



International Growth Strategy

International Quarterly Growth Rates



Market Led, Efficient & Aligned

- Region-based business model improves competitiveness
- Increased direct market expansion
- New product introductions and full registration of product portfolio

- Delivering operating margin improvement

- Align talent and organization to ensure consistent execution of Company's strategy



AngioDynamics Transformation

Investor Profile

- Major acquisitions - Navilyst (2012), Vortex Medical (2012), Microsulis (2013)
- Disruptive technology in PV, VA & O/S markets with strong product pipeline
- Significant International opportunity
- Operational Excellence Program in place to drive margin expansion
- Emerging GPO presence



	FY11	FY12	FY13	FY14	FY15 ^a
Net Sales	\$216M	\$222M	\$342M	\$354M	\$365M
Growth	0%	3%	54%	4%	3%
Pro Forma	0%	3%	-1% ^b	4%	3%
Exc. BSC	-	-	-	5%	4%

a) FY15 revenue guidance midpoint.

b) On a pro forma basis prior year sales for AngioDynamics and Navilyst Medical were \$344.6 million.



Fiscal First Quarter Results & Guidance

Sales

\$ in millions, except per share amounts

	Q1 2015 (a)	YOY Growth
WW	\$87.3	4%
WW ^(c)	\$86.1	5%
PV ^(c)	\$47.3	4%
VA	\$26.5	5%
O/S	\$12.4	11%
U.S. ^(c)	\$68.6	2%
Int'l	\$17.6	19%

	Q1 2015 (b)	YOY Growth
Adjusted EBITDA	\$14.4	20%
Adjusted EPS	\$0.16	31%

Fiscal Guidance

<i>\$ in millions, except per share amounts</i>	Adjusted Non-GAAP Q2	Adjusted Non-GAAP Full-Year
Sales	\$89-\$92	\$362-\$368
EPS ^(b)	\$0.14-\$0.17	\$0.65-\$0.71

- (a) There is no difference in the number of sales days between the first quarter of fiscal 2014 and the first quarter of fiscal 2015.
 (b) 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.
 (c) Excludes impact of our supply agreement.



Appendix



Balance Sheet & Cash Flow

<i>\$ in millions</i>	Aug 31, 2014	May 31, 2014
Cash & investments	\$15.5	\$17.9
Net working capital	\$90.6	\$83.0
Total assets	\$796.1	\$798.9
Total debt	\$141.4	\$142.7
Total stockholder's equity	\$539.7	\$536.8

<i>\$ in millions, except per share amounts</i>	3 months ended Aug 31, 2014	3 Months ended Aug 31, 2013
Cash flow from operations	\$5.4	\$7.3
CFFO/share	\$0.15	\$0.21
Free cash flow	\$0.2	\$4.4



Adjusted Income Statement^(a)

<i>\$ in millions, except per share amounts</i>	3 months ended Aug 31, 2014	3 Months ended Aug 31, 2013
Sales	\$87.3	\$83.6
Gross margins	52.5%	50.9%
Operating expenses	\$35.1	\$34.3
Operating income	\$10.7	\$8.2
Operating margin	12.3%	9.9%
Net income	\$5.7	\$4.0
EPS	\$0.16	\$0.11
EBITDA	\$14.4	\$12.0

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.

