
**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 30, 2012**

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))
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Item 7.01 Regulation FD Disclosure.

On January 31, 2012, AngioDynamics, Inc. ("AngioDynamics") held an investor conference call. A copy of the presentation slides used during the investor conference call is attached hereto as Exhibit 99.1.

The information set forth in Item 7.01 of this Form 8-K (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

On January 31, 2012, AngioDynamics issued a press release announcing the execution of a Stock Purchase Agreement, dated as of January 30, 2012, by and among AngioDynamics, NM Holding Company, Inc. ("Navilyst"), the stockholders of Navilyst who are, or will be before the closing set forth on the signature pages thereto, solely with respect to, and as specified in, Sections 2.4 and 7.11(b) thereof, the Optionholders who execute joinder agreements thereto, and, solely with respect to, and as specified in, Section 2.6 and Article XII thereof, Avista Capital Partners GP, LLC, in its capacity as sellers' representative. A copy of the press release is attached hereto as Exhibit 99.2.

Safe Harbor

This document includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Investors can identify these statements by the fact that they do not relate strictly to historical or current facts. These statements contain words such as "expect," "reaffirm," "anticipate," "plan," "believe," "estimate," "may," "will," "predict," "project," "might," "intend," "potential," "could," "would," "should," "optimistic," "seek," "continue," "pursue," or "our future success depends," or the negative or other variations thereof or comparable terminology, are intended to identify such forward-looking statements. In particular, they include statements relating to, among other things, future actions, strategies, future performance and future financial results of AngioDynamics. These forward-looking statements are based on current expectations and projections about future events. The forward-looking statements in this document include those with respect to the expected timing of the completion of the transaction.

Investors are cautioned that forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties that cannot be predicted or quantified and, consequently, the actual performance or results of AngioDynamics may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors described from time to time in AngioDynamics' reports filed with the SEC, including AngioDynamics' Form 10-K for the fiscal year ended May 31, 2011 and AngioDynamics' Form 10-Q for the quarterly period ended November 30, 2011; the ability of AngioDynamics to develop its existing and new products; financial community and rating agency perceptions of AngioDynamics; third-party relations and approvals; technological advances and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approvals; the ability of AngioDynamics to develop its products; future actions by the FDA or other regulatory agencies; domestic and foreign health care reforms and governmental laws and regulations; results of pending or future clinical trials; overall economic conditions; the results of ongoing litigation; the effects of economic, credit and capital market conditions on the economy in general, and on medical device companies in particular; general market conditions; market acceptance; foreign currency exchange rate fluctuations; the effects on pricing from group purchasing organizations and competition and the ability of AngioDynamics to integrate purchased businesses. Risk and uncertainties related to the proposed transaction include, but are not limited to delays in or failure to obtain any required governmental and regulatory approvals with respect to the transaction; failure to obtain stockholder approval of the issuance of the AngioDynamics common stock in connection with the transaction; failure to consummate or delay in consummating the transaction for other reasons; the possibility that the expected benefits of the transaction, including projected synergies and tax benefits, may not materialize as expected; disruption from the proposed transaction making it more difficult to maintain business and operational relationships; and the failure to successfully integrate the products, R&D capabilities, infrastructure and employees of AngioDynamics and Navilyst.

Any forward-looking statements are made pursuant to the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. AngioDynamics disclaims any obligation to update the forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date stated, or if no date is stated, as of the date of this document.

Additional Information

AngioDynamics intends to file with the Securities and Exchange Commission (the “SEC”) a proxy statement regarding the issuance of the AngioDynamics common stock in connection with the proposed transaction. The proxy statement will be mailed to AngioDynamics’ stockholders. INVESTORS AND STOCKHOLDERS ARE ENCOURAGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ANGIODYNAMICS AND THE PROPOSED TRANSACTION. Investors and stockholders will also be able to obtain a free copy of these documents (when they are available), as well as other filings made by AngioDynamics, without charge, at the SEC’s web site at <http://www.sec.gov>. In addition, the documents filed by AngioDynamics with the SEC may be obtained free of charge by contacting AngioDynamics’ investor relations firm: EVC Group, 60 East 42nd Street, Suite 936, New York, NY 10165.

AngioDynamics, Avista Capital Partners, Navilyst Medical and their respective executive officers, directors and other persons may be deemed to be participants in the solicitation of proxies from AngioDynamics’ stockholders with respect to the issuance of the AngioDynamics common stock in connection with the proposed transaction. Information regarding the officers and directors of AngioDynamics and their ownership of AngioDynamics common stock is set forth in AngioDynamics’ proxy statement for its most recent annual meeting, which was filed with the SEC on September 6, 2011. Other information regarding the participants in the solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC regarding the issuance of the AngioDynamics common stock in connection with the proposed transaction.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- | | |
|------|--|
| 99.1 | Investor Presentation, dated January 31, 2012. |
| 99.2 | Press Release, dated January 31, 2012. |
-

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.

ANGIODYNAMICS, INC.

Date: January 31, 2012

/s/ D. Joseph Gersuk

D. Joseph Gersuk
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description	Paper (P) or Electronic (E)
99.1	Investor Presentation, dated January 31, 2012.	E
99.2	Press Release, dated January 31, 2012.	E



ANGIODYNAMICS®

Acquisition of Navilyst Medical

Investor Conference Call | January 31, 2012

Forward-Looking Statements

Safe Harbor

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PROXY STATEMENT AND OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ANGIODYNAMICS AND

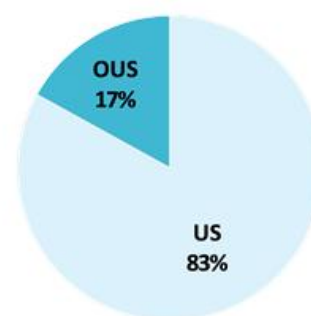
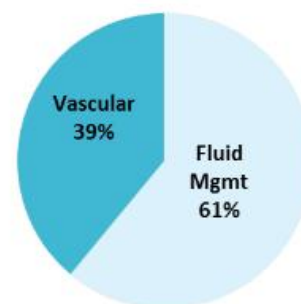
THE PROPOSED TRANSACTION. Investors and stockholders will also be able to obtain a free copy of these documents (when they are available), as well as other filings made by AngioDynamics, with the SEC at the SEC’s website and/or may receive, in addition to the documents filed by AngioDynamics with the SEC, by e-mail, the address of which is provided in the proxy statement. For more information, please contact the investor relations department of AngioDynamics at 60 East 44th Street, Suite 936, New York, NY 10017. Other information regarding the participants in the solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC regarding the issuance of the AngioDynamics common stock in connection with the proposed transaction.

ANGIODYNAMICS®

Overview of Navilyst

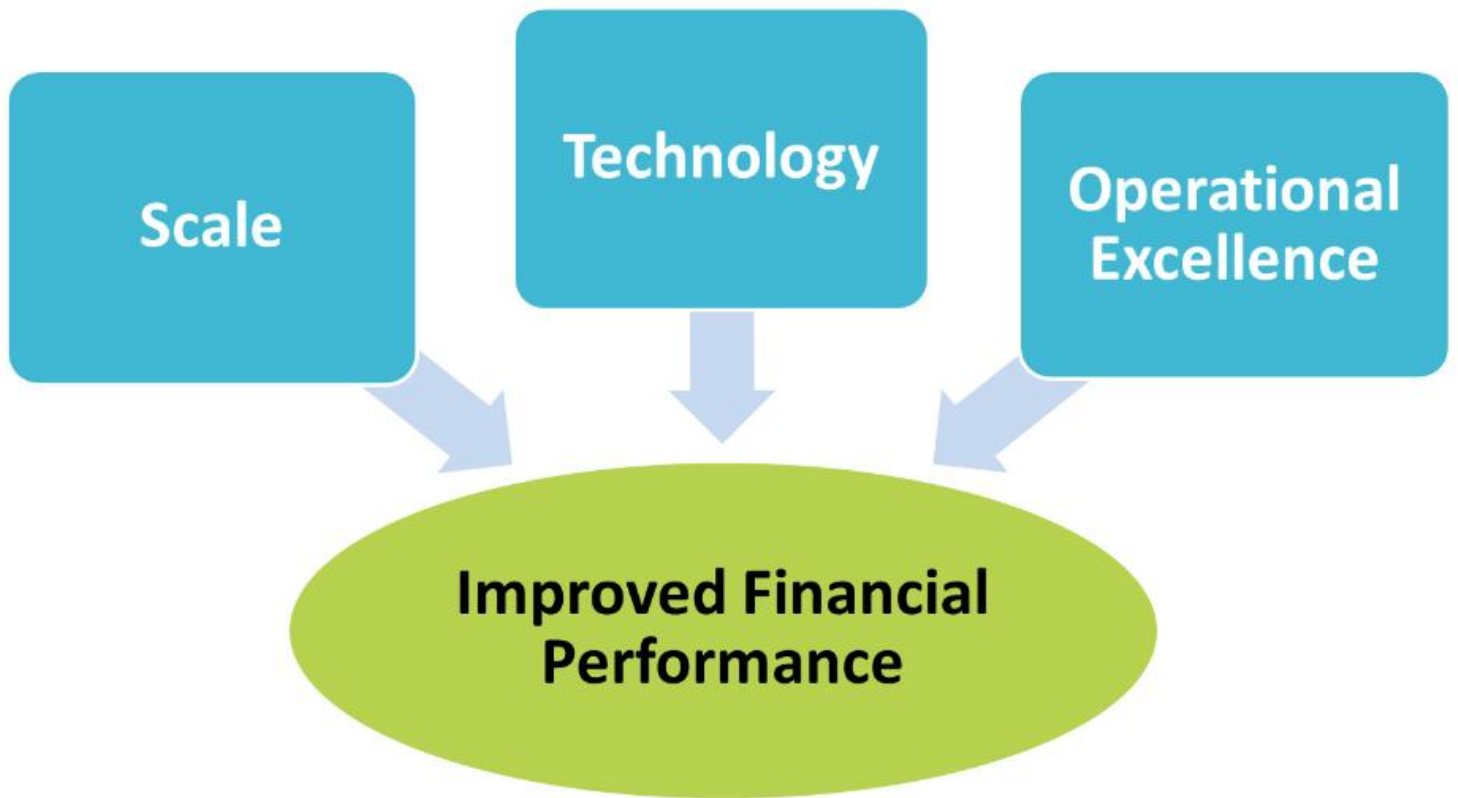
- Navilyst Medical is a global medical device company focused on vascular access, interventional radiology and interventional cardiology markets
- Acquired by Avista Capital Partners from Boston Scientific in February 2008
- \$149 million of sales in CY 2011
- Facilities include:
 - Marlborough, Mass. - Headquarters , including R&D, S&M and Regulatory
 - Glens Falls, N.Y. - Manufacturing and Distribution; 182,000 ft²
- 670 employees

Navilyst Medical CY 2011 Revenue: \$149M



ANGIODYNAMICS®

Navilyst Adds to AngioDynamics ...



ANGIODYNAMICS®

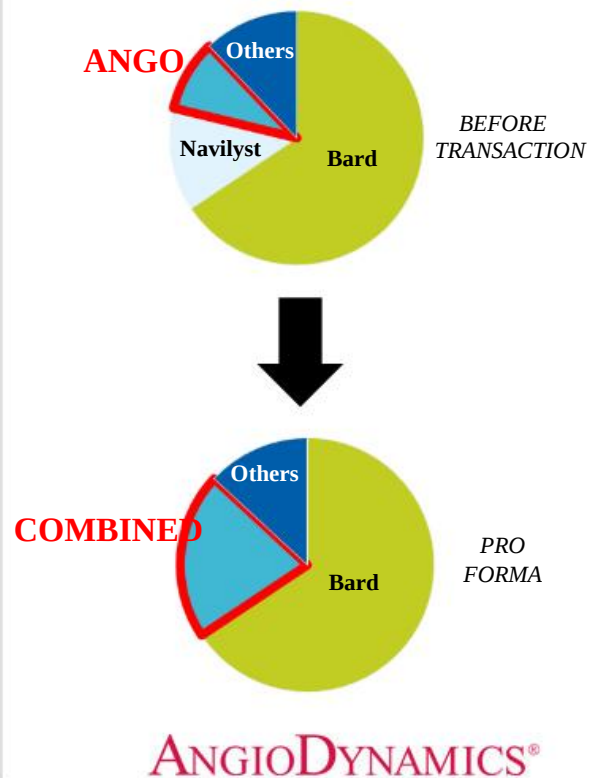
Scale

Broad Portfolio of Respected Brands Enhances Competitiveness

Full Line of Vascular Access Products

	ANGIO DYNAMICS	Navilyst Medical	COMBINED	BARD
PORTS				
Standard Titanium	✓	✓	✓	✓
Standard Plastic	✗	✓	✓	✓
Low-Profile Titanium	✓	✓	✓	✓
Low Profile Plastic	✗	✓	✓	✓
Dual	✗	✓	✓	✓
Valved Catheter	✗	✓	✓	✓
PICCs				
Reverse Taper	✓	✗	✓	✗
Valved	✗	✓	✓	✓
Custom	✗	✓	✓	✓
Tip Location	✗	✓	✓	✓

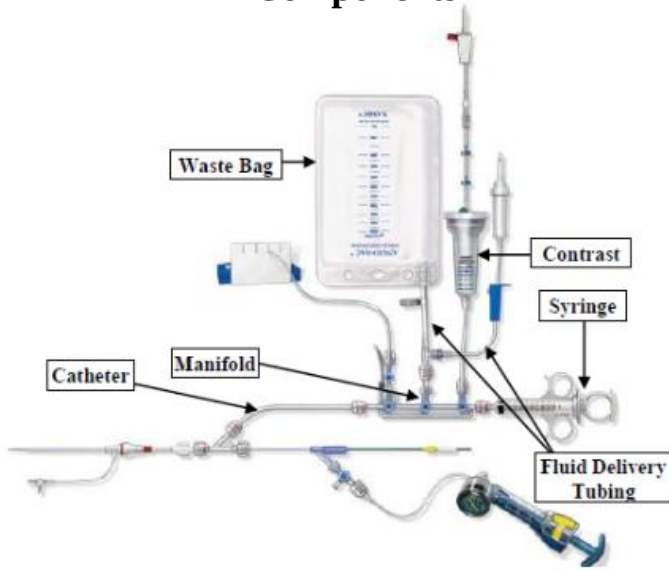
PICCs and Ports Market Presence



Scale

Fluid Management Leadership Provides Entrée into the Cath Lab

NAMIC® Fluid Management Components



Navilyst Fluid Management Business

- NAMIC® has been the “gold standard” in fluid management for the past 40 years
- Broadest line of products available, with > 5,000 SKUs
- Loyal customer base due to quality reputation and customization
- Interventional cardiologists represent 11 million procedures or 85% of market



ANGIO DYNAMICS®

Technology

Compelling Products and Enabling Platforms - PASV® Valve

PASV® - A Sustainable Competitive

Advantage

- Patent protected: **P**ressure **A**ctivated **S**afety **V**alve
 - Proximal 3-way valve
 - Direction specific and pressure activated
- Clinically proven benefits for both patients and hospitals
 - Reduced risk for intraluminal occlusion
 - Less use of thrombolytics
 - Reduced bloodstream infection
 - Effective change to saline-only flushing
 - Reduced cost of care and maintenance
 - Long-term reliability with +10 years of history
- Proprietary technology drives premium pricing



ANGIODYNAMICS®

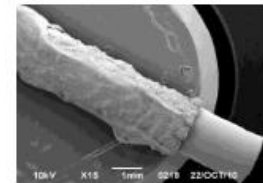
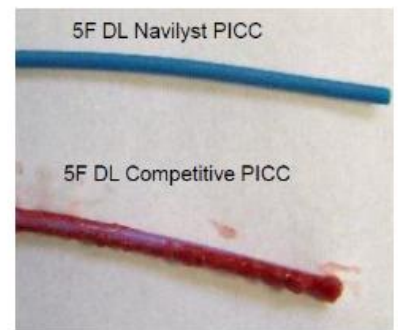
Technology

Compelling Products and Enabling Platforms – BioFlo®

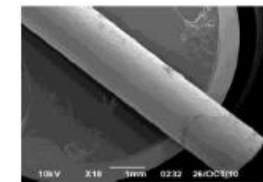
BioFlo® Platform - High Upside

Potential

- Venous thrombosis continues to be of concern
 - Thrombosis rates are as high as 23%
 - DVT complications are increasing
 - Current offerings have significant limitations
- BioFlo® technology is ...
 - NOT a coating, impregnated agent or active ingredient
 - NOT eluting or transient
- BioFlo® is a non-stick polymer with clinically proven, long-term thromboresistant properties
 - 87% reduction in thrombus accumulation
- BioFlo® can be used with PICCs, Ports and Dialysis Catheters
- BioFlo® is approved for use in Canada and Europe and pending clearance in the US



5F DL
Competitive
PICC



5F DL
Navilyst
PICC w/
BioFlo®

ANGIODYNAMICS®

Operational Excellence

Forging a “Continuous Improvement” Culture

AngioDynamics to Navilyst

- Sourcing (economies of scale)
- Catheter Assembly
- Electromechanical Assembly
- Extrusion

Navilyst to AngioDynamics

- Sourcing (economies of scale)
- Injection Molding
- Robust ERP & Document Mgt.
- Bar Coding
- Custom Kitting
- Lean Practices
- Six Sigma Operations
- QMS

ANGIODYNAMICS®

Improved Financial Performance

Scale, Technology and Operational Excellence Driving Shareholder Value

Financial Highlights

Earnings Per Share

Accretive to FY13 Non-GAAP EPS* by at least \$0.08/share

Net Sales

~\$360M Net Sales in FY13

EBITDA

\$60M Adjusted EBITDA* in FY13

Cost Savings

\$5-7M net cost savings in first year post close
\$10-15M annualized net cost savings in 2-3 years

Tax Benefits

\$11.5M, or \$0.32/share, in annual cash savings through FY23
NPV of tax asset ~\$80M reduces transaction value to \$292M
Cumulative cash tax savings of \$130M, or \$3.65/share

Capital Structure

Net Debt to EBITDA of 1.6x PF 2012 EBITDA

* Excludes transaction-related costs and nonrecurring costs.

ANGIO DYNAMICS®

Transaction Overview

Key Terms

Summary Points

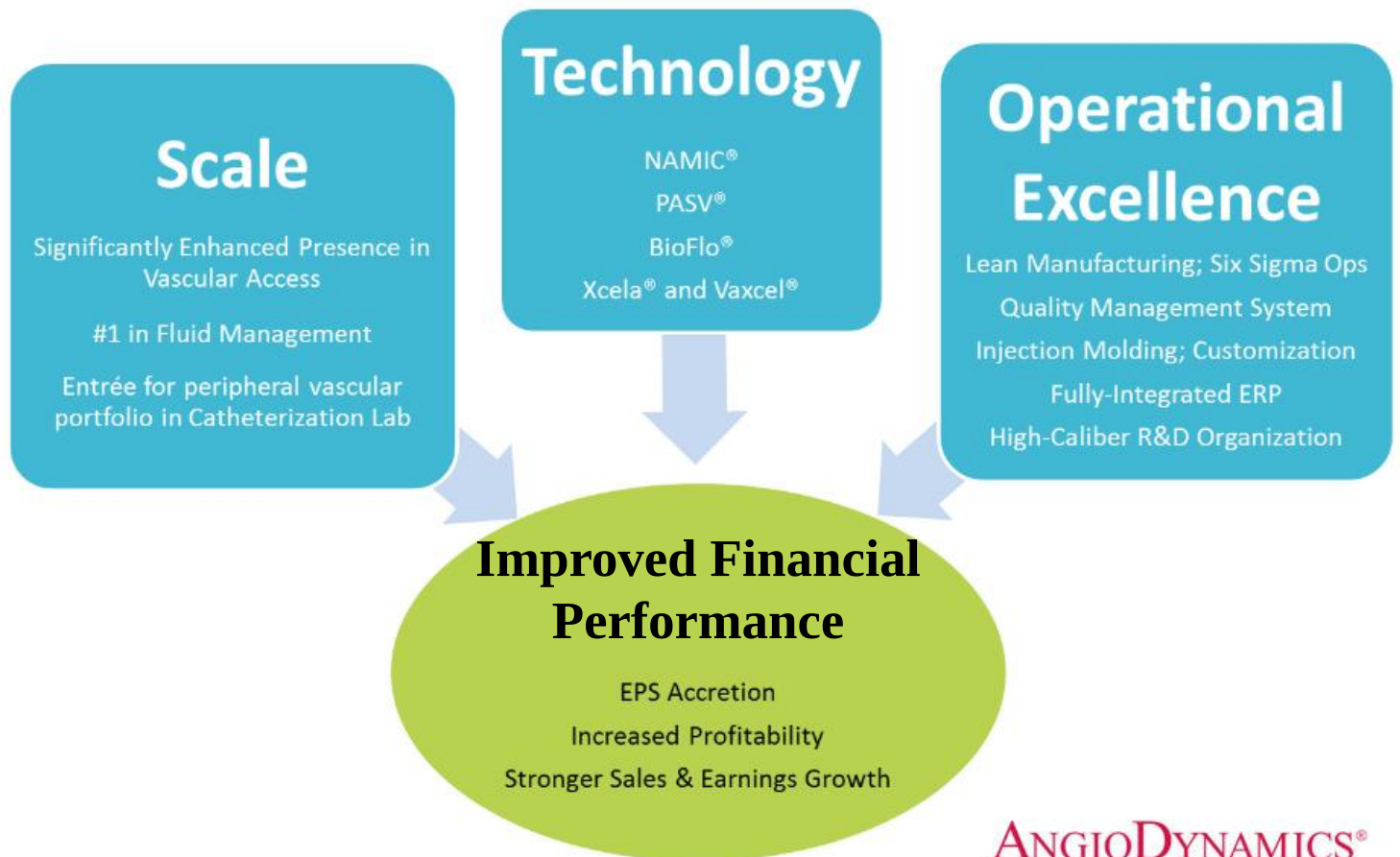
Transaction Value	\$372M*
Consideration to Navilyst Shareholders	63% cash (\$237M) 37% stock (\$135M*) 9.5M ANGO shares
Ownership Structure	AngioDynamics' existing shareholders: ~73% Avista ownership: ~27% <ul style="list-style-type: none">• Subject to transfer and voting restrictions• 2 additional board seats
Committed Financing	\$150M from J.P. Morgan, BofA and Key Bank \$97M of balance sheet cash
Expected Closing	FY Q4 2012 Subject to HSR and ANGO shareholder approvals

* Based on ANGO closing stock price on January 30, 2011 of \$14.20.

ANGIODYNAMICS®

AngioDynamics & Navilyst Medical

Creating a World-Class Platform for Growth



ANGIODYNAMICS®



FOR IMMEDIATE RELEASE

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Chris Gale
(646) 201-5431
cgale@evcgroup.com

AngioDynamics to Acquire Navilyst Medical for \$372 Million

AngioDynamics to host conference call today at 11:30 am ET

- *Increases Scale in Vascular Access and Peripheral Vascular Markets*
- *Expands Product Portfolio and Adds Innovative Technologies*
- *Strengthens Focus on Operational Excellence*
- *Expected to be Accretive in FY13*

ALBANY, N.Y. and MARLBOROUGH, Mass. January 31, 2012 — AngioDynamics, a leading provider of innovative, minimally invasive medical devices for vascular access, surgery, peripheral vascular disease and oncology, announced it has entered into a definitive agreement to acquire privately-held Navilyst Medical in a transaction valued at \$372 million based on yesterday's closing stock price of \$14.20. Navilyst Medical is a global medical device company with particular strengths in the vascular access, interventional radiology and interventional cardiology markets. Avista Capital Partners acquired the business from Boston Scientific in 2008, and it generated sales of \$149 million in calendar 2011. The acquisition will significantly expand AngioDynamics' scale, doubling its share of the Vascular Access market while building critical mass in the peripheral vascular market. The transaction will be accretive to net sales growth, EBITDA margin and earnings per share.

"The acquisition of Navilyst brings AngioDynamics scale, technology and operational excellence," said Joseph DeVivo, President and CEO of AngioDynamics. "It strengthens AngioDynamics' current business by enabling us to focus on our key channels – Vascular Access, Peripheral Vascular and Oncology/Surgery – and accelerates the ability of our global sales leaders to focus on key clinical call points. The combined company will offer a more compelling portfolio of products to our customers, allowing the sales force to be more productive and compete more effectively. At the same time, the acquisition creates an excellent platform for future revenue and earnings growth, as well as substantial cash flow generation leading to significantly increased value for our shareholders. Going forward, we will expand our geographic footprint and be in an even better position to accelerate our strong international sales growth from added scale and the power of the global NAMIC® brand. I look forward to working

with the excellent management team at Navilyst as we embark on this exciting opportunity for our organizations.”

Transaction Benefits

Scale

- Significantly increases AngioDynamics’ presence in the Vascular Access market.
- Adds trusted NAMIC® fluid management brand with leading global market presence to AngioDynamics’ product offering. NAMIC® provides entrée for AngioDynamics’ peripheral vascular portfolio in catheterization labs and with interventional cardiologists.

Technology

- BioFlo® products utilize a novel technology that minimizes the accumulation of thrombus in vascular products such as PICCs, Ports and Dialysis Catheters. BioFlo(R) PICC is approved for use in Canada and Europe and is pending U.S. FDA 510(k) market clearance.
- Patented PASV® 3-way valve technology has a long clinical history in Ports and PICC’s and is designed to automatically resist backflow.
- NAMIC has been the gold standard in fluid management in the cardiology catheter lab and interventional radiology office setting for more than 40 years.
- Automated power injector in development has potential for significant reductions in contrast usage and radiation exposure.

Operational Excellence

- World-class manufacturing and operations, which employ Lean and Six Sigma best practices, are based in Glens Falls, N.Y., within four miles of AngioDynamics’ Queensbury, N.Y., facility.
- State-of-the-art Convenience Kitting platform provides customers fluid management and PICC products highly customized to their precise specifications.
- Vertically integrated injection molding capabilities enable efficient, high volume, tight tolerance production of most components.
- High-powered Oracle ERP system drives improved quality and customer satisfaction through integration of product, customer, quality and regulatory information.
- High-caliber research and development facilities in Marlborough, Mass.

Product Portfolio

The combined Company’s Vascular Access business will offer a full line of ports, PICCs and other products differentiated by advanced technologies like the PASV® valve and BioFlo® from Navilyst, and Smart Port® power-injectable ports featuring Vortex® port technology from AngioDynamics. With NAMIC, AngioDynamics gains a foothold in the cardiology market, creating opportunities to drive Peripheral Vascular product sales and better serve these clinicians

and their institutions. Additional growth will be brought by AngioDynamics' VenaCure EVLT[®] laser varicose vein therapy. In Oncology/Surgery, AngioDynamics' growing radiofrequency ablation product lines and NanoKnife[®] System will be augmented by microcatheters from Navilyst.

"The combination of Navilyst and AngioDynamics brings together two leading companies, with complementary strengths and assets," said David Burgstahler, Partner and President of Avista Capital Partners. "The combination of our two companies will be a great strategic fit and will provide greater scale as well as a more comprehensive and competitive product portfolio. The combined company is poised to drive significant value for shareholders in the near- and long-term.

Expected Financial Impact of the Transaction

Based on an expected closing in the fiscal fourth quarter of 2012, AngioDynamics expects the following financial impact of the transaction:

- Net Sales
 - Pro forma net sales of approximately \$360 million in FY13.
- Non-GAAP EBITDA
 - Pro forma adjusted EBITDA of approximately \$60 million in FY13, excluding transaction-related costs and non-recurring costs.
- Net Cost Savings
 - Net cost savings are expected to be approximately \$5-7 million in FY13, excluding associated one-time costs, and increase to approximately \$10-15 million on a run-rate basis over a 2-3 year period.
- EPS
 - Accretive to non-GAAP EPS by at least \$0.08 per share in FY13, excluding transaction-related costs and non-recurring costs.
- Tax Benefits
 - Acquired tax assets will produce \$11.5 million, or \$0.32 per share, in annual cash tax savings each year from FY13 to FY23.
 - Cumulative cash tax savings will amount to \$130 million, or \$3.65 per share, through FY24.
 - On a present value basis, the acquired tax assets reduce the effective purchase price by approximately \$80 million, to \$292 million.

"We believe joining Navilyst with AngioDynamics will deliver immediate and longer term results for our customers and shareholders," said Joseph Gersuk, Executive Vice President and Chief Financial Officer of AngioDynamics. "We've diligently analyzed numerous opportunities to use our balance sheet to drive shareholder value and concluded Navilyst is the perfect partner to build a stronger and more profitable global medical device leader. With significant facilities in close proximity, we know their products and people well. Importantly, we have an integration

plan in place and believe there are significant opportunities to deliver meaningful cost savings and strong financial results in fiscal 2013 and beyond.”

Financial guidance will be updated when the transaction closes.

Transaction Terms

Under the terms of the agreement, AngioDynamics will acquire Navilyst Medical from Avista Capital Partners, a private equity firm, for \$372 million in cash and stock. AngioDynamics will fund the purchase price and related transaction costs using approximately \$97 million of cash on hand and \$150 million from a fully committed bank financing facility from J.P. Morgan, Bank of America and KeyBank National Association in the form of new debt issuance and the issuance of common stock.

AngioDynamics will issue approximately 9.5 million shares of common stock to Avista Capital Partners and have total fully diluted shares outstanding of approximately 35.1 million shares upon the transaction’s closing. Avista will hold approximately 27 percent of the outstanding common stock and will receive two additional seats on AngioDynamics’ existing Board of Directors. The Board of Directors of both companies have unanimously approved the proposed transaction, which is expected to close during the Company’s fiscal 2012 fourth quarter ending May 31, 2012, and is subject to customary closing conditions, clearance under certain antitrust guidelines and the approval of AngioDynamics’ shareholders.

Upon closing, AngioDynamics expects to have at least \$50 million in cash and liquid investments, \$150 million in debt and a \$50 million revolving credit facility with the aforementioned banks.

J.P. Morgan Securities LLC acted as exclusive financial advisor and Cadwalader, Wickersham & Taft LLP acted as legal advisor to AngioDynamics. Barclays Capital acted as financial advisor and Ropes & Gray LLP acted as legal advisor to Navilyst Medical.

Conference Call

AngioDynamics management will host a conference call and Webcast this morning to discuss the proposed transaction and conduct a Q&A session at 11:30 a.m. Eastern Time. To participate in the live call by telephone, please dial 1 (877) 941-1465. In addition, individuals can listen to the live call and the replay on the Internet by visiting the investor relations portion of the AngioDynamics Web site at <http://investors.AngioDynamics.com>. To listen to the live call, please go to the Web site 15 minutes prior to its start to register, download and install the necessary audio software.

Use of Non GAAP 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 news release, AngioDynamics has reported and provided projections for non-GAAP EBITDA (income before interest, taxes, depreciation, amortization and impairment charges) 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. Management believes the presentation of these measures is relevant and useful for investors because they allow investors to view performance in a manner similar to the method used by management, help improve their ability to understand the Company's operating performance and make it easier to compare the Company's results with other companies that have different financing and capital structures or tax rates. In addition, these measures are among the primary measures used externally by the Company's investors, analysts and peers in its industry for purposes of valuation and comparing the operating performance of the Company to other companies in the industry. 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 Operating Income to non-GAAP measures.

About AngioDynamics

AngioDynamics, Inc. is a leading provider of innovative, minimally invasive medical devices used by professional healthcare providers for vascular access, surgery, peripheral vascular disease and oncology. AngioDynamics' diverse product lines include market-leading ablation systems, vascular access products, angiographic products and accessories, angioplasty products, drainage products, thrombolytic products and venous products. More information is available at www.AngioDynamics.com.

About Navilyst Medical

Navilyst Medical, headquartered in Marlborough, MA, was formed in February 2008 from Boston Scientific's Fluid Management and Vascular Access business units. Its breakthrough products, including the PASV® Valve Technology, Xcela® PICC and NAMIC® Fluid Management devices, help hospitals create clinical and economic solutions for their patients. The Company distributes its products worldwide and has its lead U.S. manufacturing facility in Glens Falls, NY. For more information, please visit: www.navilystmedical.com.

About Avista Capital Partners

Avista Capital Partners is a leading private equity firm with over \$4 billion under management with offices in New York, Houston, and London. Founded in 2005, Avista's strategy is to make controlling or influential minority investments in growth-oriented healthcare, energy, media, industrial and consumer businesses. Through its team of seasoned investment professionals and industry experts, Avista seeks to partner with exceptional management teams to invest in and add value to well-positioned businesses. For more information, please visit: www.avistacap.com.

Safe Harbor

This document includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Investors can identify these statements by the fact that they do not relate strictly to historical or current facts. These statements contain words such as "expect," "reaffirm," "anticipate," "plan," "believe,"

“estimate,” “may,” “will,” “predict,” “project,” “might,” “intend,” “potential,” “could,” “would,” “should,” “optimistic,” “seek,” “continue,” “pursue,” or “our future success depends,” or the negative or other variations thereof or comparable terminology, are intended to identify such forward-looking statements. In particular, they include statements relating to, among other things, future actions, strategies, future performance and future financial results of AngioDynamics. These forward-looking statements are based on current expectations and projections about future events. The forward-looking statements in this document include those with respect to the expected timing of the completion of the transaction.

Investors are cautioned that forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties that cannot be predicted or quantified and, consequently, the actual performance or results of AngioDynamics may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors described from time to time in AngioDynamics’ reports filed with the SEC, including AngioDynamics’ Form 10-K for the fiscal year ended May 31, 2011 and AngioDynamics’ Form 10-Q for the quarterly period ended November 30, 2011; the ability of AngioDynamics to develop its existing and new products; financial community and rating agency perceptions of AngioDynamics; third-party relations and approvals; technological advances and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approvals; the ability of AngioDynamics to develop its products; future actions by the FDA or other regulatory agencies; domestic and foreign health care reforms and governmental laws and regulations; results of pending or future clinical trials; overall economic conditions; the results of ongoing litigation; the effects of economic, credit and capital market conditions on the economy in general, and on medical device companies in particular; general market conditions; market acceptance; foreign currency exchange rate fluctuations; the effects on pricing from group purchasing organizations and competition and the ability of AngioDynamics to integrate purchased businesses. Risk and uncertainties related to the proposed transaction include, but are not limited to delays in or failure to obtain any required governmental and regulatory approvals with respect to the transaction; failure to obtain stockholder approval of the issuance of the AngioDynamics common stock in connection with the transaction; failure to consummate or delay in consummating the transaction for other reasons; the possibility that the expected benefits of the transaction, including projected synergies and tax benefits, may not materialize as expected; disruption from the proposed transaction making it more difficult to maintain business and operational relationships; and the failure to successfully integrate the products, R&D capabilities, infrastructure and employees of AngioDynamics and Navilyst.

Any forward-looking statements are made pursuant to the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. AngioDynamics disclaims any obligation to update the forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date stated, or if no date is stated, as of the date of this document.

Additional Information

AngioDynamics intends to file with the Securities and Exchange Commission (the “SEC”) a proxy statement regarding the issuance of the AngioDynamics common stock in connection with the proposed transaction. The proxy statement will be mailed to AngioDynamics’ stockholders.

INVESTORS AND STOCKHOLDERS ARE ENCOURAGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ANGIODYNAMICS AND THE PROPOSED TRANSACTION. Investors and stockholders will also be able to obtain a free copy of these documents (when they are available), as well as other filings made by AngioDynamics, without charge, at the SEC's web site at <http://www.sec.gov>. In addition, the documents filed by AngioDynamics with the SEC may be obtained free of charge by contacting AngioDynamics' investor relations firm: EVC Group, 60 East 42nd Street, Suite 936, New York, NY 10165.

AngioDynamics, Avista Capital Partners, Navilyst Medical and their respective executive officers, directors and other persons may be deemed to be participants in the solicitation of proxies from AngioDynamics' stockholders with respect to the issuance of the AngioDynamics common stock in connection with the proposed transaction. Information regarding the officers and directors of AngioDynamics and their ownership of AngioDynamics common stock is set forth in AngioDynamics' proxy statement for its most recent annual meeting, which was filed with the SEC on September 6, 2011. Other information regarding the participants in the solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC regarding the issuance of the AngioDynamics common stock in connection with the proposed transaction.

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