

**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): October 29, 2004

ANGIODYNAMICS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

0-50761
(Commission File Number)

11-3146460
(IRS Employer Identification No.)

603 Queensbury Avenue, Queensbury, New York
(Address of Principal Executive Offices)

12804
(Zip Code)

(518) 798-1215
(Registrant's telephone number, including area code)

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.

- 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 1.01. Entry into a Material Definitive Agreement

On October 29, 2004, the compensation committee of the board of directors of AngioDynamics, Inc. (the "Company"), granted non-statutory stock options for shares of the Company's common stock to Howard S. Stern and David P. Meyers, directors of the Company, and Paul S. Echenberg, Chairman of the Board of Directors and a director of the Company, under the Company's Spin-Off Adjustment Stock Option Plan for Certain Participants in the E-Z-EM, Inc. 1984 Directors and Consultants Stock Option Plan (the "1984 Adjustment Plan"). The 1984 Adjustment Plan and the Company's Spin-Off Adjustment Stock Option Plan for Certain Participants in the E-Z-EM, Inc. 1983 Stock Option Plan (together with the 1984 Adjustment Plan, the "Adjustment Plans"), were adopted by the Company pursuant to a Master Separation and Distribution Agreement, dated May 5, 2004, entered into with E-Z-EM, Inc. (the "Separation Agreement") in connection with E-Z-EM's proposed spin-off of the Company to the E-Z-EM stockholders, and are intended to substantially mirror the E-Z-EM option plans to which they relate. Under the Separation Agreement, the Company agreed to issue options under the Adjustment Plans to holders of options outstanding under E-Z-EM's stock option plans to replace the loss in value to the outstanding E-Z-EM options resulting from the spin-off of the Company from E-Z-EM. Additionally, the Separation Agreement provides that E-Z-EM will reduce the exercise price of, and, if necessary, reduce or increase the number of shares subject to the outstanding E-Z-EM options so that the number of shares subject to, and the exercise price of, the adjusted E-Z-EM options and the options issued under the Adjustment Plans will have the same ratio of exercise prices to market price and, to the extent possible, the same aggregate difference between market price and exercise price, or intrinsic value, as did the outstanding E-Z-EM options prior to the distribution. On October 30, 2004, E-Z-EM completed the spin-off of the Company to the E-Z-EM stockholders. The exercise prices of, and the number of shares subject to, the options granted under the Adjustment Plans were determined using the opening prices of the E-Z-EM common stock on the American Stock Exchange and the AngioDynamics common stock on the Nasdaq National Market, on November 1, 2004.

The terms of the options granted to Messrs. Stern, Meyers and Echenberg under the 1984 Adjustment Plan, are as follows:

NAME	NO. OF SHARES	EXERCISE PRICE	DATE EXERCISABLE	EXPIRATION DATE
Howard S. Stern	1,562	\$ 4.716	10/30/04	(1)
	1,562	4.402	10/30/04	(1)
	1,562	9.799	05/29/05	(2)
David P. Meyers	781	\$ 4.716	10/30/04	(1)
	781	4.402	10/30/04	(1)
	781	9.799	05/29/05	(2)
Paul S. Echenberg	25,621	\$ 1.918	10/30/04	05/14/05
	852	2.038	10/30/04	06/02/05
	828	6.544	10/30/04	(3)
	804	3.879	10/30/04	(1)
	781	3.079	10/30/04	(1)
	781	2.620	10/30/04	(1)
	781	3.406	10/30/04	(1)
	781	2.725	10/30/04	(1)
	781	4.716	10/30/04	(1)
	781	4.402	10/30/04	(1)
	781	9.799	05/29/05	(2)

- (1) Options for 50% of these shares expire on November 23, 2005 and November 23, 2006, respectively.
- (2) Options for 50% of these shares expire on May 29, 2006 and May 29, 2007, respectively.
- (3) Options for 50% of these shares expire on November 23, 2005 and May 31, 2006, respectively.

ITEM 8.01. Other Events

On November 4, 2004, the Company issued a press release announcing that E-Z-EM had completed its previously announced spin-off of the Company on October 30, 2004, by distributing .856377 of a share of the Company's common stock as a dividend on each outstanding share of E-Z-EM common stock to E-Z-EM stockholders of record as of October 11, 2004. A copy of the press release is attached as Exhibit 99.1 to this report and is incorporated by reference in its entirety.

ITEM 9.01 Financial Statements And Exhibits

(c) Exhibits

10.1 AngioDynamics, Inc. Spin-Off Adjustment Stock Option Plan for Certain Participants in the E-Z-EM, Inc. 1984 Directors and Consultants Stock Option Plan (incorporated by reference to Exhibit 10.23 to the registrant's Annual Report on Form 10-K for the fiscal year ended May 29, 2004).

10.2 Form of Stock Option Agreement for the AngioDynamics, Inc. Spin-Off Adjustment Plan for Certain Participants in the E-Z-EM, Inc. 1984 Directors and Consultants Stock Option Plan.

99.1 Press Release dated November 4, 2004

SIGNATURES

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.

Dated: November 4, 2004

ANGIODYNAMICS, INC.
(Registrant)

By: /s/ Joseph G. Gerardi

Joseph G. Gerardi
Vice President, Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
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10.2	Form of Stock Option Agreement for the AngioDynamics, Inc. Spin-Off Adjustment Plan for Certain Participants in the E-Z-EM, Inc. 1984 Directors and Consultants Stock Option Plan.
99.1	Press Release dated November 4, 2004

NON-QUALIFIED STOCK OPTION AGREEMENT

THIS AGREEMENT is made as of October 29, 2004 between AngioDynamics, Inc. ("*Angio*") and _____ ("*Optionee*"). Terms used herein have the same meaning as in Angio's Spin-Off Adjustment Stock Option Plan for Certain Participants in the E-Z-EM, Inc. 1984 Directors and Consultants Stock Option Plan ("*Plan*") unless otherwise defined herein.

1. Angio hereby grants to Optionee a Non-Qualified Stock Option to purchase _____ Shares of Angio Common Stock pursuant and subject to the terms of the Plan (the "*Option*"). A copy of the Plan has been delivered to Optionee and is incorporated herein by reference. The Option is being granted as one of the Spin-Off adjustments to the stock options that were granted to the Optionee under the E-Z-EM, Inc. ("*EZM*") 1984 Directors and Consultants Stock Option Plan on _____ and that had not terminated, expired or been exercised on or before the October 11, 2004 record date of the Spin-Off.
2. The option price per share shall be \$_____. Subject to Section 8(c) of the Plan, the option price may be paid in cash or by surrendering Angio Shares that the Optionee has owned for at least six months or acquired on the open market.
3. The Option shall expire, unless earlier terminated pursuant to other provisions of this Agreement, with respect to the number of Shares stated in Section 1 above, as follows: ___% on _____ and ___% on _____.
4. In the event Optionee becomes employed by, associated in any way with, or the beneficial owner of more than 1% of the equity of any business which competes, directly or indirectly, with Angio's business or the business of EZM in any geographical area where Angio or EZM then does business, the Option shall immediately expire and Optionee shall have no rights hereunder. In no event shall EZM be deemed to compete with Angio nor shall Angio be deemed to compete with EZM within the meaning of this Section 4.
5. Except as provided in Section 3, 4, 7 or 8, the Option shall become fully exercisable on _____.
6. The Option shall not be transferable otherwise than by will or by the laws of descent and distribution and during the lifetime of Optionee shall be exercisable only by Optionee.
7. In the event Optionee ceases to be a member of the Board of Directors of or a consultant to EZM for any reason other than death or disability, the Option may be exercised (if it has not expired or terminated under Sections 3 or 4 and is exercisable under Section 5) only during the period ending three months from the date of such cessation. If the Optionee is a member of the Board of Directors of Angio on the October 11, 2004 record date of the Spin-Off, then the Optionee's continued service as a director of Angio after the Spin-Off shall be treated as service as a member of the Board of Directors of EZM within the meaning and solely for purposes of this Section 7 and Section 8 below.
8. In the event Optionee ceases to be a member of the Board of Directors of or consultant to EZM by reason of death or disability, the Option may be fully exercised as to all Shares covered hereby (if it has not expired or terminated under Sections 3 or 4 but regardless of whether it is exercisable under Section 5) only during the period ending six months from the date of such cessation.
9. Nothing herein or in the Plan shall confer upon any director or consultant of EZM or Angio any right to continue as a member of the Board of Directors or otherwise in the service of EZM or Angio.
10. The Option and the Plan are subject to adjustments, modifications and amendments as provided in the Plan.

11. Subject to the Plan, this Agreement shall bind and inure to the benefit of Angio, EZM, Optionee and their respective successors, assigns and personal representatives.
12. This Agreement will be governed by and construed under the laws of Delaware.
13. Any disputes, claims or interpretive issues arising hereunder shall be resolved by the Committee in its sole and absolute discretion, and the Committee's determinations shall be final and uncontestable.

IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective from the date first above written.

ANGIODYNAMICS, INC.

By: _____

By: _____



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FOR IMMEDIATE RELEASE

E-Z-EM SPIN-OFF OF ANGIODYNAMICS COMPLETED

QUEENSBURY, N.Y. (November 4, 2004) — **AngioDynamics, Inc.**, (Nasdaq: ANGO) today announced that the spin-off of AngioDynamics, Inc. from E-Z-EM, Inc. (AMEX: EZM) was completed on October 30, 2004, when E-Z-EM distributed .856377 of a share of AngioDynamics common stock as a dividend on each outstanding share of E-Z-EM common stock to E-Z-EM stockholders of record as of October 11, 2004. As a result of the spin-off, AngioDynamics is now a fully independent company and E-Z-EM no longer owns any shares of AngioDynamics.

As previously announced, E-Z-EM has received a private letter ruling from the Internal Revenue Service to the effect that the distribution of AngioDynamics' common stock will be tax free to E-Z-EM and its stockholders for US federal income tax purposes, except for any cash received in lieu of a fractional share.

About AngioDynamics

AngioDynamics, Inc. (www.angiodynamics.com) designs, develops, manufactures and markets innovative medical devices used in minimally invasive, image-guided procedures to treat peripheral vascular disease. It offers a broad line of therapeutic and diagnostic devices that enable interventional physicians, such as interventional radiologists, vascular surgeons and others, to treat peripheral vascular diseases and other non-coronary diseases.

AngioDynamics' diversified product line includes angiographic catheters, hemodialysis catheters, PTA dilation catheters, thrombolytic products, image-guided vascular access products, endovascular laser venous system products, as well as drainage products.

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