UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended August 31, 2011

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission File Number: 0-12305

REPRO-MED SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

New York	13-3044880
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
24 Carpenter Road, Chester New York	10918
(Address of principal executive offices)	(Zip Code)

(845) 469-2042
(Registrant's telephone number, including area code)

n/a
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. [X] Yes [ ] No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [X] No [ ]

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

Large accelerated filer [ ]	Accelerated filer [ ]
Non-accelerated filer [ ] (Do not check if a smaller reporting company)	Smaller reporting company [X]

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

As of August 31, 2011 38,602,667 shares of common stock, $.01 par value per share, were outstanding.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

REPRO-MED SYSTEMS, INC.
BALANCE SHEETS

	August 31, 2011 UnAudited	February 28, 2011
ASSETS		
CURRENT ASSETS:		
Cash	$ 1,708,780	$ 1,322,250
Certificates of Deposit	152,399	152,399
Accounts receivable less allowance for doubtful accounts of $14,748 and $12,128 for August 31, 2011 and February 28, 2011 respectively	608,668	713,906
Inventory	1,089,943	668,200
Prepaid expenses	105,449	112,937
Deferred Tax Asset	27,192	45,641
Total Current Assets	3,692,431	3,015,333
PROPERTY & EQUIPMENT, less accumulated depreciation of $1,360,342 and $1,316,822 at August 31, 2011 and February 28, 2011 respectively	406,516	361,360
OTHER ASSETS:		
Patents, net of accumulated amortization of $105,072 .and $102,314 at August 31, 2011 and February 28, 2011, respectively	27,080	29,839
Security deposit	28,156	28,156
Total Other Assets	55,236	57,995
TOTAL ASSETS	$ 4,154,183	$ 3,434,688
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Note payable - current portion	$ 2,002	$ 1,928
Notes payable to related parties - current portion	40,196	39,011
Deferred capital gain - current portion	22,481	22,481
Accounts payable	171,972	158,108
Accrued expenses	149,121	71,330
Accrued payroll and related taxes	40,826	21,195
Total Current Liabilities	426,598	314,053
OTHER LIABILITIES		
Note payable - less current portion	2,532	3,552
Notes payable to related parties - less current portion	458,850	479,248
Deferred capital gain less current portion	146,135	157,375
Total Other Liabilities	607,517	640,175
Total Liabilities	1,034,115	954,228
STOCKHOLDERS' EQUITY		
Common Stock, $0.01 par value, 50,000,000 shares authorized, 38,602,667 and 36,577,667 issued and outstanding at August 31, 2011 and February 28, 2011 respectively	386,027	365,777
Additional paid-in Capital	3,321,135	3,017,809
Accumulated deficit	(445,094)	(761,126)
	3,262,068	2,622,460
Less: Treasury Stock, 2,275,000 shares at cost at August 31, 2011 and February 28, 2011	(142,000)	(142,000)
Total Stockholders' Equity	3,120,068	2,480,460
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 4,154,183	$ 3,434,688

The accompanying notes are an integral part of these Financial Statements

REPRO-MED SYSTEMS, INC.
STATEMENTS OF OPERATIONS (UNAUDITED)

	For the Three Months Ended August 31		For the Six Months Ended August 31	
	2011	**2010**	**2011**	**2010**
NET SALES	$ 1,362,217	$ 1,079,388	$ 2,856,187	$ 2,062,330
COST AND EXPENSES				
Cost of goods sold	493,064	366,327	1,033,249	729,715
Selling, general and administrative	656,338	507,949	1,243,116	968,723
Research and development	9,969	10,394	22,696	17,600
Depreciation and amortization	23,959	15,690	46,278	31,225
TOTAL COSTS AND EXPENSES	1,183,330	900,360	2,345,339	1,747,263
NET OPERATING PROFIT	178,887	179,028	510,848	315,067
OTHER INCOME/(EXPENSES)				
Gain (Loss) Currency Exchange	1,375	(1,970)	11,266	(5,228)
Interest Expense	(7,823)	(9,092)	(15,899)	(20,105)
Forgiveness of Interest	—	—	—	28,425
Interest and Other Income	24,900	3,481	30,342	3,832
TOTAL OTHER INCOME/(EXPENSE)	18,452	(7,581)	25,709	6,924
NET PROFIT BEFORE TAXES	197,339	171,447	536,557	321,991
Provision for Income Taxes	(79,266)	(70,215)	(220,525)	(132,339)
NET INCOME	$ 118,073	$ 101,232	$ 316,032	$ 189,652
NET INCOME PER COMMON SHARE	$ —	$ —	$ 0.01	$ 0.01
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	36,863,808	35,646,398	36,720,738	35,615,342

The accompanying notes are an integral part of these Financial Statements

REPRO-MED SYSTEMS, INC.
STATEMENTS OF CASH FLOWS (UNAUDITED)

	For the Six Months Ended	
	August 31, 2011	**August 31, 2010**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	$ 316,032	$ 189,652
Adjustments to reconcile net income to net cash from operating activities:		
Stock based Compensation	—	12,511
Depreciation and amortization	46,278	31,225
Deferred capital gain - building lease	(11,240)	(11,240)
Changes in operating assets and liabilities:		
Decrease in accounts receivable	105,238	249,316
(Increase) decrease in inventory	(421,743)	1,688
Decrease (increase) in prepaid expense	7,488	(53,722)
Decrease in deferred tax asset	18,449	132,339
Increase (decrease) in accounts payable	13,864	(9,154)
Increase in accrued payroll and related taxes	19,631	9,160
Increase (decrease) in accrued expense	77,791	(67,043)
(Decrease) in warranty liability	—	(1,825)
(Decrease) in accrued interest	—	(54,183)
NET CASH PROVIDED BY OPERATING ACTIVITIES	171,788	428,724
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property and equipment	(88,676)	(73,481)
Reduction in patents	—	860
NET CASH USED IN INVESTING ACTIVITIES	(88,676)	(72,621)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuing common stock	121,500	—
Payments on note payable to related parties	(19,212)	(118,097)
Payments on notes payable	(946)	(28,571)
Excess tax benefits from share-based payment arrangements	202,076	—
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	303,418	(146,668)
NET INCREASE IN CASH AND CASH EQUIVALENTS	386,530	209,435
CASH BEGINNING OF YEAR	1,322,250	813,383
CASH END OF YEAR	$ 1,708,780	$ 1,022,818
Supplemental Information		
Cash paid during the year for:		
Interest	$ 15,899	$ 17,438
Taxes	$ 3,125	$ —
Non Cash Activities:		
Conversion of Preferred Stock into Common Stock	$ —	$ 100,000

The accompanying notes are an integral part of these Financial Statements

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

THE NATURE OF OPERATIONS

Repro-Med Systems, Inc. (the "Company") was incorporated on March 24, 1980 under the laws of the State of New York. The Company was organized to engage in research, development, laboratory and clinical testing, production and marketing of medical devices used in the treatment of the human condition.

BASIS OF PRESENTATION

The accompanying unaudited financial statements as of August 31, 2011 have been prepared in accordance with generally accepted accounting principles in accordance with instructions to regulation S-X. Accordingly, they do not include all of the information and disclosures required by accounting principles generally accepted in the United States of America for complete financial presentation.

In the opinion of the Company's management, the financial statements contain all adjustments (consisting of normal recurring accruals) necessary to present fairly the Company's financial position as of August 31, 2011 and the results of operations and cash flow for the three-month and six-month periods ended August 31, 2011 and 2010.

The results of operations for the three months and six months ended August 31, 2011 and 2010 are not necessarily indicative of the results to be expected for the full year. These interim financial statements should be read in conjunction with the financial statements and notes thereto of the Company and management's discussion and analysis of financial condition and results of operations included in the Company's Annual Report for the year ended February 28, 2011, as filed with the Securities and Exchange Commission on Form 10-K.

CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, the Company considers all short-term investments with an original maturity of three months or less to be cash equivalents.

CERTIFICATES OF DEPOSIT

The certificate of deposit is recorded at cost plus accrued interest. The certificate of deposit earns interest at a rate of 0.9% and matures in February 2012. Interest income is recorded in the statements of operations as it is earned.

INVENTORY

Inventories of raw materials are stated at the lower of average cost or market value including allocable overhead. Work-in-process and finished goods are stated at the lower of average cost or market value and include direct labor and allocable overhead. Average cost is calculated using a rolling average based upon new purchases and quantities.

PATENTS

Costs incurred in obtaining patents have been capitalized and are being amortized over seventeen years.

INCOME TAXES

Deferred income taxes are provided using the liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of the changes in tax laws and rates of the date of enactment.

The Company recorded deferred tax assets in the amount of $27,192 and $45,641 at August 31, 2011 and February 28, 2011 respectively. The deferred tax assets have not been offset by valuation allowance based on the prospect of future profitability.

The company recorded income tax expense in the amount of $79,266 and $70,215 for the three months ended August 31, 2011 and 2010, respectively, and $220,525 and $132,339 for the six months ended August 31, 2011 and 2010 respectively.

When tax returns are filed, it is highly certain that some positions taken would be sustained upon examination by the taxing authorities, while others are subject to uncertainty about the merits of the position taken or the amount of the position that would be ultimately sustained. The benefit of a tax position is recognized in the financial statements in the period during which, based on all available evidence, management believes it is more likely than not that the position will be sustained upon examination, including the resolution of appeals or litigation processes, if any. Tax positions taken are not offset or aggregated with other positions. Tax positions that meet the more-likely-than-not recognition threshold are measured as the largest amount of tax benefit that is more than 50% likely of being realized upon settlement with the applicable taxing authority. The portion of the benefits associated with tax positions taken that exceeds the amount measured as described above is reflected as a liability for unrecognized tax benefits in the balance sheet along with any associated interest and penalties that would be payable to the taxing authorities upon examination. The Company does not have any unrecognized tax benefits at August 31, 2011 and February 28, 2011 or during the applicable periods then ended. No unrecognized tax benefits are expected to arise within the next twelve months.

PROPERTY AND EQUIPMENT AND DEPRECIATION

Property and equipment is stated at cost and is depreciated using the straight-line method over the estimated useful lives of the respective assets. Routine maintenance, repairs and replacement costs are expensed as incurred and improvements that extend the useful life of the assets are capitalized. When property and equipment are sold or otherwise disposed of, the cost and related accumulated depreciation are eliminated from the accounts and any resulting gain or loss is recognized in operations.

NET INCOME PER COMMON SHARE

Basic earnings per share is computed on the weighted average of common shares outstanding during each year. Diluted earnings per share includes an increase in the weighted average shares by the common shares issuable upon exercise of employee and director stock options (Note 6). See the following:

Three Months Ended August 31, 2011	**Income (Numerator)**	**Shares (Denominator)**	**Per-Share Amount**
Basic Net Income Per Common Share			
Income available	$ 118,073	36,863,808	$ 0.00
Options includable	—	104,167	—
Diluted Net Income Per Common Share	$ 118,073	36,967,975	$ 0.00

Three Months Ended August 31, 2010	**Income (Numerator)**	**Shares (Denominator)**	**Per-Share Amount**
Basic Net Income Per Common Share			
Income available	$ 101,232	35,646,398	$ 0.00
Options includable	—	2,776,412	—
Diluted Net Income Per Common Share	$ 101,232	38,422,810	$ 0.00

Six Months Ended August 31, 2011	**Income (Numerator)**	**Shares (Denominator)**	**Per-Share Amount**
Basic Net Income Per Common Share			
Income available	$ 316,032	36,720,738	$ 0.01
Options includable	—	104,167	—
Diluted Net Income Per Common Share	$ 316,032	36,824,905	$ 0.01

Six Months Ended August 31, 2010	**Income (Numerator)**	**Shares (Denominator)**	**Per-Share Amount**
Basic Net Income Per Common Share			
Income available	$ 189,652	35,615,342	$ 0.01
Options includable	—	2,776,412	—
Diluted Net Income Per Common Share	$ 189,652	38,391,754	$ 0.00

USE OF ESTIMATES IN THE FINANCIAL STATEMENTS

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates. Important estimates include but are not limited to, asset lives, valuation allowances, inventory and accruals.

ALLOWANCE FOR DOUBTFUL ACCOUNTS

In determining the allowance for doubtful accounts the Company analyzes the aging of accounts receivable, historical bad debts, customer creditworthiness and current economic trends.

REVENUE RECOGNITION

Sales of manufactured products are recorded when shipment occurs and title passes to a customer, there is persuasive evidence that arrangement exists with the customer, the sales price is fixed and determinable and the collectability of the sales price is reasonably assured. The Company's revenue stream is derived from the sale of an assembled product. Other service revenues are recorded as the service is performed. Shipping and handling costs are generally billed to customers and are not included in sales. The Company does not accept return of goods shipped unless it is a Company error. The Company does not grant sales allowances other than an occasional 1% discount for payments made within 30 days. The only credits provided to customers are for defective merchandise.

STOCK-BASED COMPENSATION

The Company accounts for employee stock based compensation and stock issued for services using the fair value method. The measurement date of shares issued for services is the date when the counterparty's performance is complete.

SUBSEQUENT EVENTS

The Company has evaluated subsequent events through October 17, 2011, the date on which the financial statements were issued.

RECLASSIFICATIONS

Certain amounts in the February 28, 2011 and August 31, 2010, financial statements have been reclassified to conform to the presentation used in the August 31, 2011, financial statements.

NOTE 2 INVENTORY

Inventory is valued at the lower of average cost or market and consists of the following at:

	August 31, 2011	February 28, 2011
Raw materials	$ 736,409	$ 443,077
Work in progress	44,503	50,902
Finished goods	309,031	174,221
	$ 1,089,943	$ 668,200

NOTE 3 PROPERTY AND EQUIPMENT

Property and equipment consists of the following at:

	August 31, 2011	February 28, 2011	Estimated Useful Lives
Furniture and office equipment	$ 594,026	$ 553,093	5 years
Manufacturing equipment and Tooling	1,172,832	1,125,089	7-12 years
	1,766,858	1,678,182	
Less: accumulated amortization and depreciation	1,360,342	1,316,822	
Property and Equipment, Net	$ 406,516	$ 361,360	

Depreciation expense was $22,628 and $14,382 for the three months ended August 31,2011 and August 31,2010 and $43,520 and $28,507 for the Six Months ended August 31, 2011 and August 31, 2010 respectively.

NOTE 4 RELATED PARTY TRANSACTIONS

NOTES PAYABLE TO RELATED PARTIES

The President of the Company previously advanced the Company $100,000 under a demand loan bearing interest at the rate of 8%. This note was approved by the Board of Directors. In June 2010 the Company repaid the $100,000 debt to the president, including half of the associated accrued interest. The other half was forgiven by the president and recorded as income as an interest rate adjustment for the steady decline in rates over the past few years.

LEASED AIRCRAFT

The Company leases an aircraft from a Company controlled by the President. The lease payments aggregated were $5,375 for the three-months ended August 31, 2011 and 2010 and $10,750 for the six months ended August 31, 2011 and August 31, 2010. The original lease agreement has expired and the Company is currently on a month-to-month basis for rental payments.

NOTE 5 LONG-TERM DEBT

Long-term debt consists of the following at:

	August 31, 2011	February 28, 2011
In February 2009, the Company was granted a loan by a director of the Company in the amount of $672,663, payable in 144 monthly installments of $5,754 at a rate of 6.00% interest. The Company issued the Director 755,000 shares of common stock at the price of $0.11 per share in June 2009 to further reduce the debt. The loan will mature in February 2021	$ 499,046	$ 518,259
In October 2009, the Company entered into an equipment loan with Key Equipment Finance. The loan bears interest at a rate of 7.50% and is payable in 48 monthly installments of $189	4,534	5,480
	503,580	523,739
Less current portion	42,198	40,939
Long-term portion	$ 461,382	$ 482,800

Aggregate maturities as required on long-term debt at August 31, 2011 are:

2012	$ 42,198
2013	44,832
2014	45,682
2015	48,101
2016	51,068
Thereafter	271,699
	$ 503,580

NOTE 6 STOCK OPTIONS

On June 6, 2007, the Board of Directors approved the issuance of 4,360,000 stock options to key employees and directors of the Company. The options have an expiration date of five years from the date of grant and an exercise price of $0.06 per share. Of the 4,360,000 stock options granted, 1,690,000 vested immediately and 890,000 stock options vest each succeeding year for three consecutive years.

The fair value of each option grant was calculated to be $.0272 on the date of grant using the Black-Schole Option pricing model with the following assumption used for grants during the applicable period.

Risk free rate	2.4%
Volatility	96.16%
Expected life	1.5 years
Dividend yield	0%

No expense was recorded in the three months or six months ended August 31, 2011, nor will there be any future expense related to these stock options. All expenses were recorded semiannually based on vesting through June 2010.

The following table summarizes the Company's stock options:

OPTIONS	SHARES	WEIGHTED-AVERAGE EXERCISE PRICE	WEIGHTED-AVERAGE REMAINING CONTRACTUAL TERM
Outstanding at February 28, 2011	2,150,000	$ 0.06	—
Granted	—	—	—
Exercised	(2,025,000)	0.06	—
Forfeited or expired	—	—	—
Outstanding at August 31, 2011	125,000	$ 0.06	0.8
Exercisable at August 31, 2011	125,000	$ 0.06	0.8

In August 2011, the President and one director exercised stock options. Total intrinsic value of options exercised during the period ended August 31, 2011 was $546,750. The Company recorded an excess tax benefit to APIC related to share-based compensation in the amount of $202,076 at August 31, 2011.

The Entity's remaining outstanding shares are all fully vested.

NOTE 7 SALE-LEASEBACK TRANSACTION - OPERATING LEASE

On February 25, 1999, the Company entered into a sale-leaseback arrangement whereby the Company sold its land and building at 24 Carpenter Road in Chester, New York and leased it back for a period of 20 years. The leaseback is accounted for as an operating lease. The gain of $449,617 realized in this transaction has been deferred and is amortized to income in proportion to rental expense over the term of the related lease.

At August 31, 2011 minimum future rental payments are:

Year	Minimum Rental Payments
2012	$ 132,504
2013	132,504
2014	132,504
2015	132,504
2016	132,504
Thereafter	331,260
	$ 993,780

Rent expense aggregated $33,126 for the three months ended August 31, 2011 and 2010 and $66,252 for the six months ended August 31, 2011 and 2010.

PART I – ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

This Quarterly Report on Form 10-Q contains certain "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) and information relating to us that are based on the beliefs of the management, as well as assumptions made by and information currently available. Our actual results may vary materially from the forward-looking statements made in this report due to important factors such as uncertainties associated with future operating results, unpredictability related to Food and Drug Administration regulations, introduction of competitive products, limited liquidity, reimbursement related risks, government regulation of the home health care industry, success of the research and development effort, market acceptance of Freedom60®, availability of sufficient capital to continue operations and dependence on key personnel. When used in this report, the words "estimate," "project," "believe," "anticipate," "intend," "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect current views with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. These statements involve risks and uncertainties with respect to the ability to raise capital to develop and market new products, acceptance in the market place of new and existing products, ability to penetrate new markets, our success in enforcing and obtaining patents, obtaining required Government approvals and attracting and maintaining key personnel that could cause the actual results to differ materially. Repro-Med does not undertake any obligation to release publicly any revision to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

THREE MONTHS ENDED AUGUST 31, 2011 VS. AUGUST 31, 2010

Net sales increased 26.2% overall from $1,079,388 in the quarter ended August 31, 2010 to $1,362,217 in the quarter ended August 31, 2011. The primary increase in sales was led by the increase in Freedom60® sales quarter over quarter from which in the current quarter represented 78.4% of revenues.

Net Operating Profit was $178,887 for the quarter ended August 31, 2011 as compared to $179,028 from the same period last year. Net income increased 16.6% from $101,232 for the three-months ended August 31, 2010 to $ 118,073 for the three-months ended August 31, 2011. During the second quarter, the Company granted a bonus to the President. The net-of-tax effect on Net Income of such bonus amounted to a reduction of $92,603. Even with the bonus and related payroll tax expenses during the second quarter, net income for the period continued to grow due to continued strong sales of our Freedom60 Syringe Infusion System which increased by $182,721 or 20.4% and a $72,430 or 52% increase in the RES-Q-VAC Airway Suction.

Selling, General and Administrative costs increased 29.2% from $507,949 in 2010 to $656,338 in 2011 primarily as the result of hiring additional staff, increased payroll and related bonuses to employees and increased market exposure . Selling, General and Administrative costs increased slightly to 48.2% of net sales in 2011 from 47.1% of net sales in 2010.

The administrative expenses increased by $150,000 during the current quarter as a result of a cash bonus paid to the Company's President, CEO and Chief Technology Officer, Andrew Sealfon, to partially compensate him for his efforts and performance in returning the Company to profitability during recent years. The Board of Directors is currently discussing an employment agreement with Mr. Sealfon which it expects to enter before the end of the current fiscal year and is expected to include a salary increase and additional bonus.

Cost of goods sold increased $126,737, or 34.6%, from $366,327 to $493,064 due to an increase in sales and production payroll and related benefits associated with increased sales. Gross profit margin decreased moderately this quarter to 63.8% from 66.1%.

Interest expense decreased by 14.0% to $7,823 in 2011 from $9,092 for the comparative quarter in 2010 as a result of lower interest payments on long term debt and paying off a shareholder note in June 2010.

Research and Development expenses decreased $425 or 4.1% from $10,394 in 2010 to $9,969 primarily due to reduced R & D expenses offset by an increase in salary allocation.

Depreciation and amortization expenses increased by $8,269 from $15,690 in 2010 to $23,959 in 2011 as a result of increased investment in capital equipment.

SIX MONTHS ENDED AUGUST 31, 2011 VS. AUGUST 31, 2010

Total net sales increased 38.5% or $793,857 to $2,856,187 from $2,062,330 for the six month period ending August 31, 2011 led by the continuing strong performance of the Freedom60 which increased 36.5% or $603,853 over the previous six months. Our RES-Q-VAC sales also increased by 40% or $117,660 for the six months over six months ending August 31,2011.

Net operating profit was $510,848 for the six-months ended August 31, 2011 as compared to $315,067 for the same period in 2010. Net income increased 66.6% to $316,032 for the six months ended August 31, 2011 as compared to $189,652 for the same period in 2010. During the second quarter, the Company granted a bonus to the President. The net-of-tax effect on Net Income of bonus amounted to a reduction of $92,603. Even with the bonus and related payroll tax expenses during the second quarter, net income for the period continued to grow due to continued strong sales.

Cost of goods sold increased $303,534 or 41.6% from $729,715 to $1,033,249 due to increases sales, production payroll and other related benefits.

Selling, General and Administrative increased by 28.3% or $ 274,393 to $1,243,116 for 2011 from $968,723 for 2010. This was a result of hiring additional staff, increased payroll, bonuses to employeesand increasing our market exposure through tradeshows and advertising.

Research and Development expenses increased $5,096 or 29.0% from $17,600 in 2010 to $22,696 due to reallocation of salaries and expenses associated with new product development.

Depreciation and amortization expenses increased by $15,053 from $31,225 in 2010 to $46,278 in 2011 as a result of investments in capital equipment.

Interest expense decreased by $4,206 or 20.9% from $20,105 in 2010 to $15,899 in 2011 as a result of lower interest payments on long term debt and the paying off of a shareholders note in June 2010.

LIQUIDITY AND CAPITAL RESOURCES

Net Cash provided from Operations was $ 171,788 for the six months ended August 31, 2011 as compared with net cash provided by operations of $428,724 for the previous six months ended August31, 2010. This is due primarily to significant increases in inventory levels which increased by 63.1% or $421,743 for the six months ended August 31, 2011 for the new RMS High-Flo Needle Sets. The Company also continued to reduce receivables through collections on customer accounts.

The cash bonus paid to the Company's President during the second quarter will be more than offset by a substantial tax benefit the Company became entitled to as a result of the exercise by him during the current quarter of an option to acquire 2,000,000 shares of Common Stock of the Company.

We continue to experience an increase in sales. With these increases and the capital we currently have at the end of this period, we will continue to meet or exceed the company's liquidity needs for the next twelve months.

BRANDING AND RECOGNITION

The company has also increased marketing effects by advertising product lines in appropriate industry publications on a monthly basis. The company has also launched an improved website which will market all product lines to both industry professionals and the general public.

FREEDOM60®

The Freedom60® Syringe Infusion Pump is designed for ambulatory medication infusions. For the home care patient, Freedom60® is an easy-to-use lightweight mechanical pump using a 60cc syringe, completely portable, cost effective and maintenance free, with no batteries to replace and no cumbersome IV pole. For the infusion professional, Freedom60® delivers accurate infusion rates and uniform flow profiles providing consistent transfer of medication.

It is popular in the treatment of Primary Immune Deficiency by injecting immune globulin (IgG) under the skin as a subcutaneous administration (SCIg). This method has provided patients with vastly improved quality of life with much fewer unpleasant side effects over the traditional intravenous route. The Freedom60® is an ideal system for this administration since the patient is able to self-medicate at home. The pump is easily configured for this application, and the Freedom60® is the lowest cost infusion system available in a heavily cost constrained market. We have advertised to the IgG market that Freedom60® operates in "dynamic equilibrium", that is, the pump finds and maintains a balance between what a patient's subcutaneous tissues are able to manage and what the pump infuses. This balance is created by a safe, limited and controlled pressure which adjusts the flow rate automatically to the patient's needs providing a reliable, faster, and more comfortable administration with fewer side effects for those patients.

We exhibited at the Immune Deficiency Foundation in Scottsdale, AZ on June 23-25,2011 where our representatives had the opportunity to meet with many patients who use the Freedom60® and provided valuable information about their infusion experiences. We also introduced the High-Flo™ subcutaneous needle set to those in attendance.

We have expanded the use of the Freedom60® to cover antibiotics including the widely used and somewhat difficult to administer Vancomycin and beta lactams with longer infusion times. We have also found a following for Freedom60® for use in treating thalissemia with the drug Desferal®. In Europe, we found success in using the Freedom60® for pain control, specifically post-operative epidural pain administration. Our European market also uses the Freedom60®for chemotherapy as well as subcutaneous immune globulin.

HIGH-FLO™ RMS SUBCUTANEOUS NEEDLE SET ADDITION TO FREEDOM60® PRODUCT LINE

We received approval from the U.S. Food and Drug Administration (FDA) on May 20, 2011, for domestic marketing of our new subcutaneous needle administration set. Previously available internationally, the needle set is branded the High-Flo™. Our marketing within Europe was successful allowing the initial stage of sales to begin. Now we have started our marketing efforts domestically and expect to see sales results in the next quarter.

The High-Flo™ RMS Subcutaneous Needle Set was developed as an improvement in performance and safety over similar devices. Our design permits drug flows which are the same or faster than those achieved with larger gauge needles currently on the market. Offered in needle lengths of 6mm, 9mm and 12mm, the sets are available in combinations for single, double, triple, and quadruple infusions. Using a Low Residual "Y" Connector, needle sets can deliver to as many as eight infusion sites.

THE MARKET FOR INFUSION PUMPS & DISPOSABLES

The ambulatory infusion market has been rapidly changing due to reimbursement issues. Insurance reimbursement has drastically reduced the market share of high-end electronic type delivery systems as well as high-cost disposable non-electric devices, providing an opportunity for the Freedom60®. We believe market pressures have moved to consider alternatives to expensive electronic systems especially for new subcutaneous administrations which usually cannot be done with gravity. For cost concerns some patients have been trained to administer intravenous drugs through IV push where the drug is pushed into the vein directly from a syringe. This is a low-cost option but has been associated with complications and considered by many to be a high-risk procedure. Thus, the overall trend has been towards syringe pumps due to the low-cost of disposables.

IMPORTANCE OF INSURANCE REIMBURSEMENT TO FREEDOM60® SALES

In order to receive more favorable Medicare reimbursement for our Freedom60® Syringe Infusion System, we had submitted a formal request for a HCPCS coding verification with the Statistical Analysis Durable Medical Equipment Regional Carrier (SADMERC). It was the determination that the Medicare HCPCS code(s) to bill the four Durable Medical Regional Carries (DMERCs) should be: "E0779 Ambulatory infusion pump, mechanical, reusable, for infusion 8 hours or greater." The new code significantly increases the reimbursement for the Freedom 60®) for billable syringe pump application approved by Medicare. Current approved uses under Medicare include among others, subcutaneous immune globulin, antivirals, antifungals, and chemotherapeutics. In June 2007, Medicare issued a letter of clarification stating in part:

"The FREEDOM60® Syringe Infusion Pump is the only allowable pump to be billed with the Subcutaneous Immune Globulin (SCIg). The code for this pump for dates of service 1/1/00 - 5/16/07 is E0780. For dates of service on or after 5/17/07, the correct code is E0779 per SADMERC. The items being billed must be supported by corresponding documentation. All other pumps or modifiers will result in a denial."

COMPETITION FOR THE FREEDOM60®

Competition for the Freedom60® for IgG is currently limited to electrically powered infusion devices which are more costly and can create high pressures during delivery which can cause complications for the administration of IgG. However, there can be no assurance that other companies with greater resources will not enter the market with competitive products which will have an adverse effect on our sales.

In expanded uses beyond SCIg, competition for Freedom60® would come from gravity bags and elastomeric pumps in addition to electric/electronic pumps.

There is the potential for new drugs to enter the market, such as using Hyaluronidase which can facilitate absorption of IgG, making multiple site infusions unnecessary and changing the market conditions for devices such as the Freedom60®. We believe the Freedom60® is ideal for all these new drug combinations, but there can be no assurance that these newer drugs will have the same needs and requirements as the current drugs being used.

There can be no assurance that Medicare will continue to provide reimbursement for the Freedom60® or they may allow reimbursement for other infusion pumps that are currently in the market or new ones that may enter shortly, which could adversely affect our sales into this market.

RES-Q-VAC® PORTABLE MEDICAL SUCTION

The RES-Q-VAC® Emergency Airway Suction System is a lightweight, portable, hand-operated suction device that removes fluids from a patient's airway by attaching the RES-Q-VAC® pump to various proprietary sterile and non-sterile single-use catheters sized for adult and pediatric suctioning. The one-hand operation makes it extremely effective and the product is generally found in emergency vehicles, hospitals and wherever portable aspiration is a necessity, including backup support for powered suction systems. The Full Stop Protection filter(FSP) and disposable features of the RES-Q-VAC® reduce the risk of exposing health professional to HIV or SARS when suctioning a patient or during post treatment cleanup. All of the parts that connect to the pump are disposable.

A critical component and advantage of the RES-Q-VAC® system is our Full Stop Protection® filter, a patented filtering system that both prevents leakage and overflow of the aspirated fluids, even at full capacity, and traps virtually all air and fluid borne pathogens and potentially infectious materials within the sealable container. This protects users from potential exposure to disease and contamination. The Full Stop Protection® meets the requirement of the Occupational Safety and Health Administration 'Occupational Exposure to Bloodborne Pathogens' CFR29 1910.1030. The Company has received a letter from OSHA confirming that the RES-Q-VAC® with the Full Stop Protection® falls under the engineering controls of the Bloodborne Pathogen regulation and that the Product's use would fulfill the regulatory requirements.

Recent concerns are for diseases that are easily transmitted by small aerosolized droplets such as Asian Bird Flu, Swine Flu, and resistant tuberculosis. Other concerns are hepatitis, HIV among others.

One advantage of our RES-Q-VAC® airway suction system is versatility. With the addition of Full Stop Protection®, we created specific custom RES-Q-VAC® kits for various vertical markets:

Emergency Medicine - we make several special kits for emergency use, which contain all the catheters necessary to treat adults as well as infants or children. These first responder kits are generally non-sterile. We also have special attachments available for the advanced paramedic to treat patients who are intubated.

Respiratory - in-home care, long-term care, situations requiring frequent suctioning such as cystic fibrosis patients, patients with swallowing disorders, elderly, patients on ventilators and with tracheostomies all benefit from the portability, cost and performance of the RES-Q-VAC®. In hospitals, the RES-Q-VAC® provides emergency backup due to power loss or breakdown of the wall suction system.

Hospital Use - for crash carts, the emergency room, patients in isolation, patient transport (e.g., from ICU to Radiology) and backup for respiratory, RES-Q-VAC® is available sterile with Full Stop Protection® for the ultimate in performance and to meet all the OSHA regulations and CDC guidelines for use in treating patients in isolation, and in any location. Hospitals are required under the EMTALA regulations to provide emergency treatment to patients anywhere in the primary facility and up to 250 yards away. The RES-Q-VAC® ensures full compliance with these regulations and helps minimize unfavorable outcomes and potential lawsuits. We provide special hospital kits, which are fully stocked to meet all hospital applications for both adult and pediatric.

Nursing homes, hospice, sub-acute - we provide special configurations for dining areas, portable suctioning for outside events and travel. Chronic suction can be accommodated with RES-Q-VAC®, which can be left by the bedside for immediate use during critical times.

Dental Applications - we offer a version of the RES-Q-VAC®, called DENTAL-EVAC®, which addresses the needs of oral surgeons for emergency backup suction during a procedure. DENTAL-EVAC® is supplied with the dental suction attachments such as saliva ejector and high volume evacuator.

Military Applications - due to its lightweight, portability, and rapid deployment, we believe that the RES-Q-VAC® is ideal for any military situation. In addition, exposure to chemical weapons of mass destruction such as Sarin is best treated by rapid, aggressive, and repeated suctioning. We believe that the RES-Q-VAC®'s compact size, powerful pump, and full protection of the user from any contamination, gives us a competitive edge in this market.

We continue actively pursuing a direct sales effort into the hospital market and continue our effort into nursing homes working with direct sales and several regional distributors in the respiratory market. We also work with national regional distributors who are well represented in the hospital respiratory market.

As part of our sales efforts in the emergency medicine field, we exhibited at the EMS World Expo in Las Vegas, August 31 – September 3, 2011. This offered emergency medicine technicians, paramedics, firefighting and police professionals, and others the opportunity to test RES-Q-VAC® for themselves.

COMPETITION FOR THE RES-Q-VAC®

We believe that the RES-Q-VAC® is currently the performance leader for manual, portable suction instruments. In the emergency market, the primary competition is the V-Vac™ from Laerdal. The V-Vac™ is more difficult to use, cannot suction infants, and cannot be used while wearing heavy gloves such as in chemical warfare or in the extreme cold. Laerdal has more resources than Repro-Med Systems and had begun marketing the V-Vac™ before RES-Q-VAC® entered the market. Another competitor is Ambu, with the Res-Cue brand pump, a product similar to our design, made in China. We believe that the product is not as well made or as versatile, and may not be purchased by the military segment of the market due to lines of supply concerns. We believe that the addition of Full Stop Protection® substantially separates the RES-Q-VAC® from competitive units, which tend to leak fluid when becoming full or could pass airborne pathogens during use. There is a heightened concern from healthcare professionals concerning exposure to disease and we believe the RES-Q-VAC® provides improved protection for these users.

PART I – ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not Applicable

PART I – ITEM 4. CONTROLS AND PROCEDURES.

The Company's management, including the Company's Principal Executive Officer/ Principal Financial Officer, has evaluated the effectiveness of the company's "disclosure controls and procedures "as such is defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based upon his evaluation, the Principal Executive Officer / Principal Financial Officer concluded that, as of the end of the period covered by this report, the Company's disclosure controls and procedures were effective for the purpose of ensuring that the information required to be disclosed in the reports that the Company files or submits under the Exchange Act with the Securities and Exchange Commission (the "SEC") (1) is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and (2) is accumulated and communicated to the Company's management, including its Principal Executive and Principal Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

There have been no changes in the Company's internal control over financial reporting during the quarter ended August 31, 2011 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

We are, from time to time, subject to claims and suits arising in the ordinary course of business, including claims for damages for personal injuries and employment related claims.

ITEM 1A. RISK FACTORS.

Not required for Smaller reporting companies

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

None

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None

ITEM 4. REMOVED AND RESERVED.

ITEM 5. OTHER INFORMATION.

None

ITEM 6. EXHIBITS.

31.1	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to Section 302 of Sarbanes-Oxley Act 2002
32.1	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act 2002
101*	Interactive Data Files of Financial Statements and Notes.

* In accordance with Regulation S-T, the Interactive Data Files in Exhibit 101 to the Quarterly Report on Form 10-Q shall be deemed "furnished" and not "filed".

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 thereunto duly authorized.

REPRO-MED SYSTEMS, INC.

October 17, 2011

/s/ Andrew I. Sealfon
Andrew I. Sealfon, President, Treasurer, Chairman of the Board, Director, Principal Executive Officer and Principal Financial Officer

EXHIBIT 31.1

RULE 13A-14(A) / 15D-14(A) CERTIFICATION OF
PRINCIPAL EXECUTIVE OFFICER/PRINCIPAL FINANCIAL OFFICER

I, Andrew I. Sealfon, certify that:

1) I have reviewed Form 10-Q of Repro-Med Systems, Inc. (the "Report");

2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4) I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over Financial Reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to me by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5) I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 17, 2011

/s/ Andrew I. Sealfon
Andrew I. Sealfon
Principal Executive Officer and Principal Financial Officer

EXHIBIT 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350
AS ADDED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Repro-Med Systems, Inc. (the "Company") on Form 10-Q(the "Report") for the period ending August 31, 2011 as filed with the Securities and Exchange Commission , I, Andrew I. Sealfon, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods expressed in this report.

Date: October 17, 2011

/s/ Andrew I. Sealfon
Andrew I. Sealfon
Principal Executive Officer and Principal Financial Officer