UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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): August 7, 2005

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
(Exact name of Registrant as specified in its charter)

Delaware	0-26224	51-0317849
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

311 Enterprise Drive
Plainsboro, NJ 08536
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (609) 275-0500

Not Applicable
(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:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On August 7, 2005, Integra LifeSciences Holdings Corporation issued a press release announcing financial results for the quarter ended June 30, 2005. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item.

The information contained in Item 2.02 of this Current Report on Form 8-K (including the press release) is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section. The information contained in Item 2.02 of this Current Report on Form 8-K (including the press release) shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in any such filing.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit Number	Description of Exhibit
99.1	Press release issued August 7, 2005 regarding earnings for the quarter ended June 30, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

Date: August 8, 2005

By: /s/ Stuart M. Essig

Stuart M. Essig
President and Chief Executive Officer

Exhibit Index

Exhibit Number	Description of Exhibit
99.1	Press release issued August 7, 2005 regarding earnings for the quarter ended June 30, 2005

News Release

Contacts:

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Integra LifeSciences Reports Record Revenues for the Second Quarter 2005

Plainsboro, New Jersey, August 7, 2005 - Integra LifeSciences Holdings Corporation (NASDAQ: IART) today reported its second quarter financial results. Total revenues in the second quarter of 2005 were $69.8 million, reflecting an increase of $13.3 million, or 24%, over the second quarter of 2004.

We reported net income of $7.7 million, or $0.23 per diluted share, for the second quarter of 2005, compared to net income of $7.5 million, or $0.23 per diluted share in the second quarter of 2004.

When adjusted for certain acquisition, integration and restructuring related charges, net income for the second quarter of 2005 was $9.6 million, or $0.29 per diluted share. These charges included costs associated with the closing of various facilities and related transitions, employee terminations, product line discontinuations and other acquisition, integration and restructuring related costs, including inventory fair value purchase accounting adjustments.

Excluding recently acquired product lines, second quarter 2005 revenues increased by $7.4 million, or 14%, over the prior-year period. We continue to expect organic revenue growth to accelerate in the second half of 2005. Our long-term organic growth rate expectation for revenues is in the range of 15% to 20% per annum.

"We achieved record revenues in the second quarter," said Stuart M. Essig, Integra's President and Chief Executive Officer. "During the quarter, we continued the integration of the Newdeal group's international business with our existing international sales and distribution network and expanded our domestic Reconstructive Surgery salesforce with a focus on extremities. In addition, we increased administrative headcount to support our expanding activities and continued to consolidate certain of our operations."

Our revenues for the period were as follows:

Three
Months
Ended June
30, %
Increase/
2005 2004
(Decrease)
---- ----

($ in
thousands)
~~Revenue:~~
~~Implants~~
~~$27,120~~
~~$19,412~~
~~40%~~
~~Instruments~~
~~22,785~~
~~19,006 20%~~
~~Monitoring~~
~~12,025~~
~~11,813 2%~~
~~Private~~
~~label &~~
~~other~~
~~7,848~~
~~6,210 26%~~
~~__________~~
~~_____~~
~~Total~~
~~Revenue~~
~~$69,778~~

~~$56,441~~
~~24%~~

Rapid growth in the NeuraGen(TM) Nerve Guide, the INTEGRA(R) Dermal Regeneration Template and the INTEGRA(TM) Bilayer Matrix Wound Dressing products and new sales of Newdeal products for the foot and ankle accounted for most of the increase in implant product revenues. Sales of our NeuraGen(TM) and NeuraWrap(TM) products increased approximately 70% over the prior-year period. Sales of our INTEGRA(R) family of dermal repair products increased approximately 45% over the second quarter of 2004. Newdeal product revenues were $4.1 million, and we are receiving strong feedback on the Newdeal system of foot and ankle products. Newdeal sales in the United States are growing along with the expansion and training of our reconstructive surgery sales force, which we expect to reach 50 people by the end of the year. Sales of the NPH(TM) Low Flow Hydrocephalus Valve that we introduced in late 2004 also contributed to the growth in implant product revenues for the quarter. Our DuraGen(R) family of duraplasty products achieved record revenues in the quarter, although it grew at slower rates than in recent years.

Increased sales of our JARIT(R) surgical instrument and Selector(R) Ultrasonic Aspirator product lines provided most of the internal growth in instrument product revenues. The Mayfield(R) product line acquired during the second quarter of 2004 also continues to provide strong results.

Year-over-year growth in monitoring product revenues continued to be affected by slower-than-expected acceptance of our LICOX(R) Brain Oxygen Monitoring System in the United States and slower growth in external drainage systems. We expect that our NeuroSensor(R) cerebral blood flow monitoring system and Accudrain(R) external drainage system will contribute to improvements in the performance of this category in future periods.

Increased revenues of the Absorbable Collagen Sponge that we supply for use in Medtronic's INFUSE(TM) bone graft product and revenues of Biopatch(R), a product that we manufacture for Johnson & Johnson, more than offset the removal of the Signature Technologies revenues from our private label products category. We received a one-time royalty payment of $0.5 million based on additional patent claims associated with the Biopatch(R) product license.

Gross margin on total revenues in the second quarter of 2005 was 61%. Although we had strong growth in higher gross margin products, we incurred $1.8 million in restructuring and manufacturing transfer costs, fair value purchase accounting adjustments and certain inventory write-offs associated with a discontinued product line. These charges reduced our gross margin by 3%.

Research and development expense increased $148,000 to $2.8 million in the second quarter of 2005.

Selling, general and administrative expense increased by $6.6 million to $26.0 million in the second quarter of 2005, increasing as a percentage of revenue to 37% from 35% in the prior-year period. This included $1.0 million of charges associated with the closing of various facilities and related transitions, employee terminations and other acquisition, integration and restructuring related costs. This increase was primarily attributable to selling, general and administrative expense of acquired operations, as well as accelerated hiring to support our growth, particularly in reconstructive surgery.

We reported net interest income of $85,000 in the second quarter of 2005 compared to $160,000 in the prior-year period. Other expense in the second quarter of 2005 was $541,000 and included a $522,000 expense related to foreign exchange losses.

The Company generated $16.3 million in cash flows from operations in the second quarter of 2005. We repurchased 750,000 shares of our common stock in the quarter for an aggregate purchase price of approximately $24.7 million. Our cash and investments totaled $148 million at June 30, 2005.

We are updating our expectations for total revenues and earnings per share for 2005 and reiterate our expectations for 2006. In accordance with our usual practice, our expectations for 2005 and 2006 financial performance do not include the impact of acquisitions or other strategic corporate transactions that have not yet closed.

Total revenues in 2005 are expected to be between $283 million and $290 million. Total revenues in 2006 are expected to be between $340 million and $350 million. Our guidance for the third quarter of 2005 is for total revenues in the range of $70 million to $74 million.

In the second quarter we began to review our European manufacturing and distribution operations for possible restructuring. We began implementing the restructuring later in the second quarter by entering into an agreement with the labor representatives of employees affected by the closing of one of our facilities.

The Company will continue discussions of further potential restructurings of its European operations with local labor representatives. The costs of these activities will depend upon various considerations, including the number of employees to be terminated and their locations, the availability of other jobs within Integra LifeSciences, and the level of severance benefits. We expect to reinvest the bulk of the savings from these activities in further building out our European sales, marketing and distribution organization, and integrating the Newdeal group's business with our existing sales and distribution network.

The Company may incur significant costs over the remainder of this year in connection with employee severance, legal, and other items related to restructuring and integration activities, largely in Europe. Based on management's preliminary assessment, Integra LifeSciences estimates that the costs of its restructuring and integration activities (including those discussed above) will not exceed $8 million in the aggregate. Through the six months ended June 30, 2005 we have incurred $3.8 million of these charges. We currently expect the remaining charges to occur over the remainder of 2005 and to impact our 2005 GAAP reported earnings per diluted share guidance by approximately $0.14.

Our adjusted earnings per share guidance that excludes charges related to acquisitions, integrations and restructurings are expected to be within a range of $1.29 to $1.34 in the full year 2005 and $0.33 to $0.36 in the third quarter. On a GAAP reported basis, we expect earnings per share in 2005 to be within a range of $1.15 to $1.20 in the full year and $0.28 to $0.31 in the third quarter.

While we expect a positive impact of the restructuring and integration activities with projected cost savings of approximately $3 million per year for 2006 and beyond, such results remain uncertain. We also expect to invest some of the benefit of the restructuring and integration activities in expanding our European sales and marketing activities. For this reason, our expectations for earnings per diluted share in 2006 remain unchanged in a range of $1.65 to $1.75. Our expectation ranges for 2006 earnings per diluted share do not reflect the impact of expensing stock options beginning January 1, 2006 under the accounting standard recently issued by the Financial Accounting Standards Board (FASB).

We have scheduled a conference call for 9:00 am EST tomorrow, August 8, 2005, to discuss the financial results for the second quarter of 2005 and forward-looking financial guidance. The call is open to all listeners and will be followed by a question and answer session. Access to the live call is available by dialing (973) 935-8511 or through a listen-only webcast via a link provided on the home page of Integra's website at www.Integra-LS.com. A replay of the conference call will be accessible starting one hour following the live event. Access to the replay is available through August 22, 2005 by dialing (973) 341-3080 (access code 6175823) or through the webcast accessible on our home page.

Integra LifeSciences Holdings Corporation is a diversified medical technology company that develops, manufactures, and markets medical devices for use in a variety of applications. The primary applications for our products are neuro-trauma and neurosurgery, reconstructive surgery and general surgery.

Integra is a leader in applying the principles of biotechnology to medical devices that improve patients' quality of life. Our corporate headquarters are in Plainsboro, New Jersey, and we have research, manufacturing and distribution facilities located throughout the world. We have approximately 1,300 employees. Please visit our website at (http://www.Integra-LS.com).

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements concerning future financial performance, including projections for revenues, gross margins, earnings per share and cash flows. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted or expected results. Among other things, our ability to maintain relationships with customers of acquired entities, physicians' willingness to adopt our recently launched and planned products and our ability to secure regulatory approval for products in development may adversely affect our future product revenues; our ability to increase sales and product volumes may adversely affect our future gross margins; our ability to integrate acquired businesses, increase product sales and gross margins, and control non-product costs may affect our earnings per share; our future net income results and our ability to effectively manage working capital may affect our future cash flows; and our ability to complete the restructuring and integration activities may affect our operating income. In addition, the economic, competitive, governmental, technological and other factors identified under the heading "Factors That May Affect Our Future Performance" included in the Business section of Integra's Annual Report on Form 10-K for the year ended December 31, 2004 and information contained in subsequent filings with the Securities and Exchange Commission could affect actual results.

Regulation G, "Conditions for Use of Non-GAAP Financial Measures," and other provisions of the Securities Exchange Act of 1934, as amended, define and prescribe the conditions for the use of certain non-GAAP financial information. In this news release, we provide "growth in revenues excluding recently acquired product lines", "adjusted net income", which excludes charges related to acquisitions, integrations and restructurings, and "adjusted earnings per share", all of which are non-GAAP financial measures. We believe that, given our on-going, active strategy of seeking acquisitions and the non-recurring nature of the restructuring, focusing on net income and earnings per share adjusted to exclude costs related to acquisitions, integrations and restructurings is a useful additional basis to measure the performance of our business operations, both in this quarter and in future periods. A reconciliation of these non-GAAP financial measures to the most comparable GAAP measures is provided in the tables of financial information contained at the end of this news release.

Non-GAAP financial measures should not be relied upon to the exclusion of GAAP financial measures. Management believes that these non-GAAP financial measures are important supplemental information to investors which reflect an additional way of viewing aspects of our operations that, when viewed with our GAAP results and the accompanying reconciliations, provides a more complete understanding of factors and trends affecting our ongoing business and operations. Management strongly encourages investors to review our financial statements and filed reports in their entirety and to not rely on any single financial measure. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
CONSOLIDATED FINANCIAL RESULTS
(In thousands, except per share data)
(UNAUDITED)

Statement of Operations Data:

-- ----------

Three Months Ended Three Months Ended
June 30, 2005
June 30, 2004

-- ----------

Reported
Adjustments
As Adjusted
Reported
~~Total revenues~~
~~$69,778~~
~~$69,778~~
~~$56,441 Cost of revenues~~
~~27,139 $1,849~~
~~(a) 25,290~~
~~21,665~~
~~Research and development~~

~~2,787 24 (b)~~
~~2,763 2,639~~
~~Selling, general and administrative 26,041 965 (c) 25,076 19,488~~
~~Amortization 1,668 216 (d) 1,452 1,049~~
~~Total costs and expenses 57,635 54,581 44,841~~
~~Operating income 12,143 15,197 11,600~~
~~Interest income (expense), net 85 85 160~~
~~Other income (expense), net (541) (541) 135~~
~~Income before income taxes 11,687 14,741 11,895~~
~~Provision for income taxes 4,032 1,098 (e) 5,130 4,377~~
~~Net income $7,655 $9,611 $7,518~~
~~Earnings per share calculation:~~
~~Add back of after tax interest expense 488 488 496~~
~~Net income for diluted EPS $8,143 $10,099 $8,014~~
~~Diluted earnings per share $0.23 $0.29 $0.23~~
~~Diluted weighted average 34,739 34,739 34,479 Common shares outstanding~~
~~Notes: (a) Inventory fair value purchase accounting adjustments, discontinued product lines and employee terminations~~
~~(b) Employee terminations~~
~~(c) Acquisition~~

~~and integration related costs, including costs associated with the closing of various facilities and related transitions, and employee terminations (d)~~
~~Amortization for discontinued product lines (e)~~
~~Adjustment to provision for income taxes for above adjustments~~

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
CONSOLIDATED FINANCIAL RESULTS
(In thousands, except per share data)
(UNAUDITED)

Statement of Operations Data:

-- ----------

Six Months
Ended Six
Months Ended
June 30, 2005
June 30, 2004

-- ----------

Reported
Adjustments
As Adjusted
Reported

~~Total~~
~~revenues~~
~~$135,617~~
~~$135,617~~
~~$108,885 Cost~~
~~of revenues~~
~~51,271 $2,118~~
~~(a) 49,153~~
~~41,666~~
~~Research and~~
~~development~~
~~6,146 24 (b)~~
~~6,122 5,462~~
~~Selling,~~
~~general and~~
~~administrative~~
~~49,957 1,482~~
~~(c) 48,475~~
~~36,496~~
~~Amortization~~
~~3,143 216 (d)~~
~~2,927 1,932 -~~
~~-------------~~
~~---- Total~~
~~costs and~~
~~expenses~~
~~110,517~~
~~106,678~~
~~85,556~~
~~Operating~~
~~income 25,100~~
~~28,939 23,329~~
~~Interest~~
~~income~~
~~(expense),~~
~~net 112 112~~
~~217 Other~~
~~income~~
~~(expense),~~
~~net (634)~~
~~(634) 118 --~~

~~Income before~~
~~income taxes~~
~~24,578 28,417~~
~~23,664~~
~~Provision for~~
~~income taxes~~
~~8,480 1,381~~
~~(e) 9,861~~

~~8,708~~

~~Net income $16,098 $18,557 $14,956 Earnings per share calculation: Add back of after tax interest expense 1,032 1,032 1,016~~

~~Net income for diluted EPS $17,130 $19,589 $15,972 Diluted earnings per share $0.49 $0.56 $0.46 Diluted weighted average 34,941 34,941 34,426 Common shares outstanding Notes: (a) Inventory fair value purchase accounting adjustments, discontinued product lines and employee terminations. (b) Employee terminations (c) Acquisition and integration related costs, including costs associated with the closing of various facilities and related transitions and foreign dealer terminations, and employee terminations (d) Amortization for discontinued product lines (e) Adjustment to provision for income taxes for above adjustments~~

Condensed Balance Sheet Data:
June 30,
December 31,
2005 2004 --
--- ----
~~Cash and marketable securities, including non-current portion $147,848 $195,982 Accounts receivable, net 46,275 46,765 Inventory, net 69,206 55,947 Total assets 451,686 456,713 Current liabilities 32,263 24,234 Long-term debt 119,159 118,900 Total liabilities 156,990 148,890 Stockholders' equity 294,696 307,823~~

Reconciliation of non-GAAP financial measures to the most comparable GAAP measure:

A. Growth in product revenues excluding recently acquired product lines

Quarter
Ended
Increase
June 30,
(Decrease)
2005 2004
$ % ------
-- -------
- -------
----- ($
in
thousands)
~~Total revenues, as reported $ 69,778 $ 56,441 $13,337 24% Less: Revenues of product lines acquired since the beginning of the second quarter of 2004 8,666~~

~~2,770 5,896 N/A~~

~~-- Revenues excluding recently acquired product lines $ 61,112 $ 53,671 $ 7,441 14%~~

B. Reconciliation of Net Income and Adjusted Net Earnings

Quarter Ended June 30, 2005 2004 -------- -------- ($ in thousands)

~~Net Income $ 7,655 $ 7,518~~
~~Employee termination costs 2,074 --~~
~~-- Inventory fair value adjustments 197 69~~
~~Facility consolidation, acquisition integration and related costs 305 --~~
~~Discontinued product lines 478 -- Tax effect on above adjustments (1,098) -- --~~

~~-- Adjusted Net Income $ 9,611 $ 7,587~~

C. Reconciliation of Diluted EPS and Adjusted Diluted EPS

	Quarter Ended June 30, 2005	2004
Diluted EPS	$0.23	$0.23
Employee termination costs	0.06	--
Inventory fair value adjustments	0.01	--
Facility consolidation, acquisition integration and related costs	0.01	--
Discontinued product lines	0.01	--
Tax effect on above adjustments	(0.03)	--
Adjusted Diluted EPS	$0.29	$0.23

D. Reconciliation of Projected Diluted EPS and Projected Adjusted Diluted EPS

	Range Low	High
Projected three months ended September 30, 2005: Diluted EPS	$0.28	$0.31
Employee termination costs	0.07	0.07
Facility consolidation, acquisition integration and related costs	0.01	0.01
Tax effect on above adjustments	(0.03)	(0.03)
Adjusted Diluted EPS	$0.33	$0.36
Projected twelve months ended December 31, 2005: Diluted EPS	$1.15	$1.20
Employee termination costs	0.16	0.16
Inventory		

~~fair value adjustments 0.01 0.01 Facility consolidation, acquisition integration and related costs 0.03 0.03 Discontinued product lines 0.01 0.01 Tax effect on above adjustments (0.07) (0.07)~~

~~------------- Adjusted Diluted EPS $1.29 $1.34~~

"MAYFIELD" is a registered trademark of SM USA, Inc., a wholly owned subsidiary of Schaerer Mayfield USA, Inc.

Source: Integra LifeSciences Holdings Corporation