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PART I - FINANCIAL INFORMATION Item 1

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RESMED INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
(in US\$ thousands, except share and per share data)

<S>	<C> March 31, 2000	<C> June 30, 1999
	-----	-----
	(unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 16,356	\$ 11,108
Marketable securities - available for sale.	7,926	5,626
Accounts receivable, net of allowance for doubtful accounts of \$725 at March 31, 2000 and \$421 at June 30, 1999	23,491	17,898
Inventories (note 3).	17,435	10,725
Deferred income taxes	2,422	2,392
Prepaid expenses and other current assets	3,904	3,022
	-----	-----
Total current assets.	71,534	50,771
	-----	-----
Property, plant and equipment, net of accumulated depreciation of \$12,258 at March 31, 2000 and \$8,511 at June 30, 1999	30,853	29,322
Patents, net of accumulated amortization of \$705 at March 31, 2000. and \$570 at June 30, 1999	1,114	782
Goodwill, net of accumulated amortization of \$1,856 at March 31, 2000 and \$1,459 at June 30, 1999	5,805	6,555
Other assets.	1,898	2,459
	-----	-----
Total assets.	111,204	89,889
	=====	=====
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable.	8,199	4,772
Accrued expenses.	9,535	7,779
Income taxes payable.	6,262	5,691
	-----	-----
Total current liabilities	23,996	18,242
	-----	-----
Stockholders' equity:		
Preferred stock, \$0.01 par value, 2,000,000 shares authorized; none issued	-	-
Series A Junior Participating preferred stock, \$0.01 par value, 150,000 shares authorized; none issued	-	-
Common Stock, \$0.004 par value, 50,000,000 shares Authorized; issued and outstanding 30,541,378 at March 31, 2000 and 29,616,000 at June 30, 1999	122	118
Additional paid-in capital.	39,754	33,677
Retained earnings	59,316	43,281
Accumulated other comprehensive loss (note 4)	(11,984)	(5,429)
	-----	-----
Total stockholders' equity.	87,208	71,647
	-----	-----
Commitments and contingencies (note 5).	-	-
Total liabilities and stockholders' equity.	\$ 111,204	\$ 89,889
	=====	=====

<FN> See accompanying notes to condensed consolidated financial statements.

</TABLE>

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<TABLE>
<CAPTION>

RESMED INC. AND SUBSIDIARIES
Unaudited Condensed Consolidated Statements of Income
(in US\$ thousands, except per share data)

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2000	1999	2000	1999
<S>	<C>	<C>	<C>	<C>
Net revenue	\$ 29,971	\$ 22,760	\$84,051	\$63,484
Cost of sales	10,152	7,901	26,980	20,949
Gross profit	19,819	14,859	57,071	42,535
Operating expenses				
Selling, general and administrative expenses	9,459	6,636	26,864	19,889
Research and development expenses	2,103	1,512	5,964	4,581
Total operating expenses	11,562	8,148	32,828	24,470
Income from operations	8,257	6,711	24,243	18,065
Other income (expenses), net:				
Interest income, net	205	152	542	555
Government grants	-	138	279	402
Other income (expenses), net	533	(353)	(380)	(1,567)
Total other income (expenses), net	738	(63)	441	(610)
Income before income taxes	8,995	6,648	24,684	17,455
Income taxes	3,157	2,280	8,649	5,990
Net income	\$ 5,838	\$ 4,368	\$16,035	\$11,465
Basic earnings per share	\$ 0.19	\$ 0.15	\$ 0.53	\$ 0.39
Diluted earnings per share	\$ 0.18	\$ 0.14	\$ 0.50	\$ 0.37

<FN>

See accompanying notes to condensed consolidated financial statements.

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RESMED INC. AND SUBSIDIARIES
Unaudited Condensed Consolidated Statements of Cash Flows
(in US\$ thousands)

	Nine Months Ended March 31,	
	2000	1999
<S>	<C>	<C>
Cash flows from operating activities:		
Net income	\$ 16,035	\$ 11,465

Adjustment to reconcile net income to net cash provided by

operating activities:		
Depreciation and amortization	4,860	3,328
Provision for service warranties	157	214
Foreign currency options revaluations	1,928	115
Changes in operating assets and liabilities:		
Accounts receivable, net	(6,021)	(3,384)
Inventories	(7,481)	(2,371)
Prepaid expenses and other current assets	(919)	(283)
Accounts payable, accrued expenses and other liabilities	4,578	5,202
	-----	-----
Net cash provided by operating activities	13,137	14,286
	-----	-----
Cash flows from investing activities:		
Purchases of property, plant and equipment	(8,194)	(17,899)
Patents costs	(623)	(151)
Purchase of investments	(1,489)	(1,529)
Business acquisitions	(576)	(1,033)
Purchases of marketable securities - available for sale	(27,128)	(11,809)
Proceeds from sale of marketable securities - available for sale	24,828	11,687
	-----	-----
Net cash used in investing activities	(13,182)	(20,734)
	-----	-----
Cash flows from financing activities:		
Proceeds from issuance of common stock	6,081	1,713
Repayment of long term debt	-	(114)
	-----	-----
Net cash provided by financing activities	6,081	1,599
	-----	-----
Effect of exchange rate changes on cash	(788)	167
	-----	-----
Net (decrease)/increase in cash and cash equivalents	5,248	(4,682)
	-----	-----
Cash and cash equivalents at beginning of period	11,108	15,526
	-----	-----
Cash and cash equivalents at end of period	\$ 16,356	\$ 10,844
	=====	=====
Supplemental disclosure of cash flow information:		
Income taxes paid	\$ 7,930	\$ 4,029

<FN>

See accompanying notes to condensed consolidated financial statements.

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PART I - FINANCIAL INFORMATION

Item 1

RESMED INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(1) Organization and Basis of Presentation

ResMed Inc. (the Company) is a Delaware corporation formed in March 1994 as a holding company for ResMed Group. The Company designs, manufactures and markets devices for the evaluation and treatment of sleep disordered breathing, primarily obstructive sleep apnea. The Company's principal manufacturing operations are located in Australia. Other principal distribution and sales sites are located in the United States, the United Kingdom and Europe.

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three and nine months ended March 31, 2000 are not necessarily indicative of the results that may be expected for the fiscal year ending June 30, 2000.

(2) Summary of Significant Accounting Policies

(a) Basis of Consolidation:

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All significant intercompany transactions and balances have been eliminated on consolidation.

(b) Revenue Recognition:

Revenue on product sales is recorded at the time of shipment. Royalty revenue from license agreements is recorded when earned. Service revenue received in advance from service contracts is initially deferred and recognized as revenue over the life of the service contract. Revenue from sale of marketing and distribution rights is initially deferred and recognized as revenue over the period of expected benefits but not exceeding three years.

(c) Cash and Cash Equivalents:

Cash equivalents include certificates of deposit, commercial paper, and other highly liquid investments stated at cost, which approximates market. Investments with original maturities of 90 days or less are considered to be cash equivalents for purposes of the consolidated statements of cash flows.

(d) Inventories:

Inventories are stated at the lower of cost, determined principally by the first-in first-out method, or net realizable value.

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PART I - FINANCIAL INFORMATION

Item 1

RESMED INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(2) Summary of Significant Accounting Policies, Continued

(e) Property, Plant and Equipment:

Property, plant and equipment is recorded at cost. Depreciation expense is computed using the straight-line method over the estimated useful lives of the assets, generally two to ten years. Assets held under capital leases are recorded at the lower of the net present value of the minimum lease payments or the fair value of the leased asset at the inception of the lease. Amortization expense is computed using the straight-line method over the shorter of the estimated useful lives of the assets or the period of the related lease. Maintenance and repairs are charged to expense as incurred.

(f) Patents:

The registration costs for new patents are capitalized and amortized over the estimated useful life of the patent, generally five years. In the event of a patent being superseded, the unamortized costs are written off immediately.

(g) Goodwill

Goodwill arising from business acquisitions is amortized on a straight-line basis over periods ranging from three to 15 years. The Company carries goodwill at cost net of amortization. The Company reviews its goodwill carrying value when events indicate that an impairment may have occurred in goodwill. If, based on the undiscounted cash flows, management determines goodwill is not recoverable, goodwill is written down to its discounted cash flow value and the amortization period is re-assessed.

(h) Government Grants:

Government grants revenue is recognized when earned. Grants have been obtained by the Company from the Australian Federal Government to support continued development and export of the Company's proprietary positive airway pressure technology and to assist development of export markets. Grants of

\$138,000 have been recognized for the three month period ended March 31, 1999, and \$279,000 and \$402,000 for the nine month periods ended March 31, 2000 and 1999, respectively.

(i) Foreign Currency:

The consolidated financial statements of the Company's non-U.S. subsidiaries are translated into U.S. dollars for financial reporting purposes. Assets and liabilities of non-U.S. subsidiaries whose functional currencies are other than the U.S. dollar are translated at period end exchange rates, and revenue and expense transactions are translated at average exchange rates for the period. Cumulative translation adjustments are recognized as part of "Other Comprehensive Income (loss)", as described in Note 4, and are included in "Accumulated Other Comprehensive Income (loss)" on the Condensed Consolidated Balance Sheet until such time as the subsidiary is sold or substantially or completely liquidated. Gains and losses on transactions, denominated in other than the functional currency of the entity, are reflected in operations.

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PART I - FINANCIAL INFORMATION

Item 1

RESMED INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(2) Summary of Significant Accounting Policies, Continued

(j) Research and Development:

All research and development costs are expensed in the period incurred.

(k) Earnings Per Share:

The weighted average shares used to calculate basic earnings per share was 30,294,000 and 29,492,000 for the quarters ended March 31, 2000 and 1999, respectively, and 29,975,000 and 29,398,000 for the nine month periods ended March 31, 2000 and 1999, respectively. The difference between basic earnings per share and diluted earnings per share is attributable to the impact of outstanding stock options during the periods presented. Stock options had the effect of increasing the number of shares used in the calculation (by application of the treasury stock method) by 2,259,000 and 1,969,000 for the quarters ended March 31, 2000 and 1999, respectively, and by 1,894,000 and 1,494,000 for the nine month periods ended March 31, 2000 and 1999, respectively.

(l) Financial Instruments:

The carrying value of financial instruments, such as cash and cash equivalents, marketable securities - available for sale, accounts receivable, government grants, foreign currency option contracts, accounts payable and long-term debt, approximate their fair value. The Company does not hold or issue financial instruments for trading purposes.

The fair value of financial instruments is defined as the amount for which the instrument could be exchanged in a current transaction between willing parties.

(m) Foreign Exchange Risk Management:

The Company enters into various types of foreign exchange contracts in managing its foreign exchange risk, including derivative financial instruments encompassing foreign currency options.

The purpose of the Company's foreign currency hedging activities is to protect the Company from adverse exchange rate fluctuations with respect to net cash movements resulting from the sales of products to foreign customers and Australian manufacturing activities. The Company enters into foreign currency option contracts to hedge anticipated sales and manufacturing costs denominated in principally Australian Dollars and Euros. The terms of such foreign exchange contracts generally do not exceed three years.

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RESMED INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(2) Summary of Significant Accounting Policies, Continued

(m) Foreign Exchange Risk Management, Continued:

Unrealized gains or losses are recognized as incurred in the accompanying balance sheets as either other assets or other liabilities and are recorded within other income, net on the Company's consolidated statements of income. Unrealized gains and losses on currency derivatives are determined based on dealer quoted prices.

The Company is exposed to credit related losses in the event of non performance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. The credit exposure of foreign exchange options is represented by the positive fair value of options at the reporting date.

The Company held foreign currency option contracts with notional amounts totaling \$144,136,000 and \$62,460,000 at March 31, 2000 and June 30, 1999, respectively, to hedge foreign currency items. These contracts mature at various dates prior to December 31, 2001.

(n) Income Taxes:

The Company accounts for income taxes under the Statement of Financial Accounting Standards No 109, 'Accounting for Income Taxes' (Statement 109). Statement 109 requires an asset and liability method of accounting for income taxes. Under the asset and liability method of Statement 109, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under Statement 109, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

(o) Warranty:

Estimated future warranty costs related to products are accrued to operations in the period in which the related revenue is recognized.

(p) Impairment of Long-Lived Assets:

The Company periodically evaluates the carrying value of long-lived assets to be held and used, including certain identifiable intangible assets, when events and circumstances indicate that the carrying amount of an asset may not be recovered. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net undiscounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

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PART I - FINANCIAL INFORMATION Item 1

RESMED INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(3) Inventories

<TABLE>
<CAPTION>

Inventories were comprised of the following at March 31, 2000 and June 30, 1999:

(In \$US thousands)	March 31, 2000	June 30, 1999
	-----	-----

<S>	<C>	<C>
Raw materials . . .	\$ 5,642	\$ 4,153
Work in progress .	1,375	74
Finished goods . .	10,418	6,498
	-----	-----
	\$ 17,435	\$ 10,725
	=====	=====

</TABLE>

(4) Comprehensive Income

Statement of Financial Accounting Standards No. 130, 'Reporting Comprehensive Income', establishes standards for the reporting and display of comprehensive income and its components in the financial statements. The only component of comprehensive income that impacts the Company is foreign currency translation adjustments. The net loss associated with the foreign currency translation adjustments for the three months ended March 31, 2000 was \$5.7 million compared to a net gain of \$147,000 for the three months ended March 31, 1999. The net loss associated with the foreign currency translation adjustments for the nine months ended March 31, 2000 was \$6.6 million compared to a net gain of \$619,000 for the nine months ended March 31, 1999. The Company does not provide for US income taxes on foreign currency translation adjustments since it does not provide for such taxes on undistributed earnings of foreign subsidiaries. Accumulated other comprehensive loss at March 31, 2000 and June 30, 1999 consisted solely of foreign currency translation adjustments with balances of \$12.0 million and \$5.4 million, respectively.

(5) Commitments and Contingencies

In January 1995, the Company filed a complaint in the United States District Court for the Southern District of California seeking monetary damages from and injunctive relief against Respiroics for alleged infringement of three ResMed patents. In February 1995, Respiroics filed a complaint in the United States District Court for the Western District of Pennsylvania against the Company seeking a declaratory judgment that Respiroics does not infringe claims of these patents and that the Company's patents are invalid and unenforceable. The two actions were combined and are proceeding in the United States District Court for the Western District of Pennsylvania. In June 1996, the Company filed an additional complaint against Respiroics for infringement of a fourth ResMed patent, and that complaint was consolidated with the earlier action. As of this date, Respiroics has brought three partial summary judgment motions for non-infringement of the ResMed patents; the Court has granted each of the motions. In December 1999, in response to the Court's ruling on Respiroics' third summary judgment motion, the parties jointly stipulated to a dismissal of charges of infringement under the fourth ResMed patent, with ResMed reserving the right to reassert the charges in the event of a favorable ruling on appeal. It is ResMed's intention to appeal the summary judgment rulings after a final judgment in the consolidated litigation has been entered in the District Court proceedings.

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PART I - FINANCIAL INFORMATION

Item 1

RESMED INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

(5) Commitments and Contingencies, Continued

On March 31, 2000, the Company filed a lawsuit in the United States District Court for the Southern District of California against MPV Truma and Tiara Medical Systems, Inc, seeking actual and exemplary monetary damages and injunctive relief for the unauthorized and infringing use of the Company's trademarks, trade dress, and design patents related to its Mirage mask design.

While the Company is prosecuting the above actions, there can be no assurance that the Company will be successful.

In May 1995, Respiroics and its Australian distributor filed a Statement of Claim against the Company and Dr. Farrell in the Federal Court of Australia, alleging that the Company engaged in unfair trade practices. The Statement of Claim asserts damage claims for lost profits on sales in the aggregate amount of approximately \$1,000,000. While the Company is defending this action, there can be no assurance that the Company will be successful or that the Company will not be required to make significant payments to the claimants. Furthermore, the Company is incurring ongoing legal costs in defending this action, as well as in the continuing litigation of its patent cases.

RESMED INC. AND SUBSIDIARIES
MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF
OPERATIONS

Net Revenue

Net revenue increased for the three months ended March 31, 2000 to \$30.0 million from \$22.8 million for the three months ended March 31, 1999, an increase of \$7.2 million or 32%. For the nine month period ended March 31, 2000 net revenue increased to \$84.1 million from \$63.5 million in the nine month period ended March 31, 1999 an increase of \$20.6 million or 32%. Both the three month and nine month increases in net revenue were attributable to an increase in unit sales of the Company's flow generators and accessories in North and Latin America, Europe and the Asia Pacific. In fiscal 2000 net revenue in North and Latin America increased to \$15.4 million from \$12.4 million for the quarter, and to \$45.1 million from \$36.5 million for the nine month periods ended March 31. In Europe net revenue increased to \$11.2 million from \$8.4 million for the quarter, and to \$29.9 million from \$21.9 million for the nine month periods ended March 31, 2000 and 1999, respectively.

Gross Profit

Gross profit increased for the three months ended March 31, 2000 to \$19.8 million from \$14.9 million for the three months ended March 31, 1999, an increase of \$4.9 million or 33%. Gross profit as a percentage of net revenue increased for the quarter ended March 31, 2000 to 66% from 65% for the three months ended March 31, 1999. These increases resulted primarily from a shift in geographical sales mix and improved manufacturing capacity utilization.

For the nine month period ended March 31, 2000 gross profit increased to \$57.1 million from \$42.5 million in the same period of fiscal 1999 an increase of \$14.6 million or 34%. Gross profit as a percentage of net revenue increased for the nine month period ended March 31, 2000 to 68% from 67% achieved for the nine months ended March 31, 1999. These increases also resulted from a favorable shift in geographical sales mix and improved manufacturing capacity utilization.

Selling, General and Administrative Expenses

Selling, general and administrative expenses increased for the three months ended March 31, 2000 to \$9.5 million from \$6.6 million for the three months ended March 31, 1999, an increase of \$2.9 million or 44%. This increase was primarily due to an increase from 197 to 264 in the number of sales and administrative personnel to support sales growth, an increase in property costs associated with new offices in Europe as well as continuing investment in IT activities. As a percentage of net revenue, selling, general and administrative expenses increased to 32% for the three months ended March 31, 2000 from 29% for the three months ended March 31, 1999.

Selling, general and administrative expenses for the nine months ended March 31, 2000 increased to \$26.9 million from \$19.9 million for the nine months ended March 31, 1999, an increase of \$7.0 million or 35%. As a percentage of net revenue, selling, general and administration expenses increased to 32% for the nine months ended March 31, 2000 from 31% for the nine months ended March 31, 1999.

RESMED INC. AND SUBSIDIARIES
MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF
OPERATIONS

Research and Development Expenses

Research and development expenses increased for the three months ended March 31, 2000 to \$2.1 million from \$1.5 million for the three months ended March 31, 1999, an increase of \$600,000 or 39%. The increase reflects increased expenditure associated with new products currently under development. As a percentage of net revenue, research and development expenses for the three months ended March 31, 2000 and March 31, 1999, remained at 7%.

For the nine months ended March 31, 2000 research and development expenses

increased to \$6.0 million from \$4.6 million for the corresponding period in fiscal 1999, an increase of \$1.4 million or 30%. The increase was due to additional costs relating to development and evaluation of new products. As a percentage of net revenue, research and development expenses for the nine month periods ended March 31, 2000 and March 31, 1999, remained at 7%.

Other Income (Expenses), Net

Other income, net increased for the three months ended March 31, 2000 to \$533,000 from expense of \$353,000 for the three months ended March 31, 1999, an increase of \$886,000. The increase in other income, net reflects foreign currency gains associated with the weakening of the Australian Dollar during the quarter.

Other income (expenses), net improved for the nine months ended March 31, 2000 to a loss of \$380,000, from a loss of \$1.6 million for the nine months ended March 31, 1999. The improvement in other income (expense), net primarily reflects reduced foreign currency losses associated with the Company's foreign exchange hedging program.

Income Taxes

The Company's effective income tax rate for the three months ended March 31, 2000 increased to 35.1% of income from 34.3% for the three months ended March 31, 1999 and to 35.0% from 34.3% for the nine months ended March 31, 1999.

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PART I - FINANCIAL INFORMATION

Item 2

RESMED INC. AND SUBSIDIARIES MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Liquidity and Capital Resources

As of March 31, 2000 and June 30, 1999, the Company had cash and cash equivalents and marketable securities available for sale of approximately \$24.3 million and \$16.7 million, respectively. The Company's working capital approximated \$47.5 million and \$32.5 million, at March 31, 2000 and June 30, 1999, respectively. The increase in working capital primarily reflects an increase in cash/marketable securities and management's decision to increase inventories, particularly in the US and Europe, to support sales growth and launching of the ResMed S6 CPAP range and Ultra Mirage masks.

During the nine months ended March 31, 2000, the Company's operations generated \$13.1 million in cash, primarily as a result of increased profit from operations, partially offset by increases in inventory and receivables balances. During the nine months ended March 31, 1999 approximately \$14.3 million of cash was generated by operations.

The Company's capital expenditures for the nine month period ended March 31, 2000 and 1999 aggregated \$8.2 million and \$17.9 million, respectively. The majority of the expenditures in the nine month period ended March 31, 2000 related to purchases of computer software and hardware, production tooling and equipment and, to a lesser extent, office furniture and research and development equipment. The reduction in expenditures in the nine month period ended March 31, 2000 compared to the nine months ended March 31, 1999 reflects the cessation of capital expenditure on the company's new manufacturing facility following its completion in March 1999. As a result of these capital expenditures, the Company's March 31, 2000 balance sheet reflects net property, plant and equipment of approximately \$30.9 million, compared to \$29.3 million at June 30, 1999.

On January 31, 2000 the Company's fully owned Swedish subsidiary, ResMed Sweden AB, acquired the business and associated assets of Einar Egnell AB its Swedish distributor for \$576,000 in cash. The acquisition has been accounted for as a purchase and accordingly, the results of operations of the Einar Egnell business have been included in the company's consolidated financial statements from January 31, 2000. The excess of the purchase price over the fair value of the net identifiable assets acquired of \$229,000 has been recorded as goodwill and is being amortized on a straight-line basis over 5 years. During the nine month period ended March 31, 1999 the Company paid \$1.0 million in business acquisition payments in relation to the 1996 acquisition of Priess.

During the nine month period ended March 31, 1999 the Company paid \$1.0 million to purchase a minority holding in Flaga Hf, the Iceland based manufacturer of the Embla range of sleep diagnostic equipment.

The results of the Company's international operations are affected by changes in exchange rates between currencies. Changes in exchange rates may negatively

affect the Company's consolidated net revenue and gross profit margins from international operations. The Company has a substantial exposure to fluctuations in the Australian dollar with respect to its manufacturing and research activities which is managed through foreign currency option contracts.

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PART I - FINANCIAL INFORMATION

Item 2

Recent Accounting Developments

SFAS No 133, 'Accounting for Derivative Instruments and Hedging Activities' (SFAS 133), and SFAS No 137, 'Accounting for Derivative Instruments and Hedging Activities - Deferral of the Effective Date of FASB Statement No 133 (an amendment of FASB Statement No 133)' were issued by the Financial Accounting Standards Board in June 1998 and June 1999, respectively and are effective for the Company's quarter ending September 30, 2000. SFAS 133 standardizes the accounting for derivative instruments, including certain derivative instruments embedded in other contracts. Under the standard, entities are required to carry all derivative instruments in the statement of financial position at fair value. The accounting for changes in the fair value (ie, gains or losses) of a derivative instrument depends on whether it has been designated and qualifies as part of a hedging relationship and, if so, on the reason for holding it. If certain conditions are met, entities may elect to designate a derivative instrument as a hedge of exposures to changes in fair values, cash flows, or foreign currencies. If the hedged exposure is a fair value exposure, the gain or loss on the derivative instrument is recognized in earnings in the period of change together with the offsetting loss or gain on the hedged item attributable to the risk being hedged. If the hedged exposure is a cash flow exposure, the effective portion of the gain or loss on the derivative instrument is reported initially as a component of other comprehensive income (outside earnings) and subsequently reclassified into earnings when the forecasted transaction affects earnings. Any amounts excluded from the assessment of hedge effectiveness as well as the ineffective portion of the gain or loss is reported in earnings immediately. Accounting for foreign currency hedges is similar to the accounting for fair value and cash flow hedges. If the derivative instrument is not designated as a hedge, the gain or loss is recognized in earnings in the period of change.

The company has not determined the impact that Statement 133 will have on its financial statements and believes that such determination will not be meaningful until closer to the date of initial adoption.

In December 1999, the Securities and Exchange Commission ('SEC') issued Staff Accounting Bulletin No 101 ('SAB 101'), 'Revenue Recognition in Financial Statements'. The company will be required to adopt SAB 101 in the first quarter of fiscal 2001. SAB101 requires, among other things, that license and other up-front fees be recognized over the term of the agreement, unless the fees are in exchange for products delivered or services performed that represent the culmination of a separate earnings process. The Company does not expect this to have a material impact on the Company's financial position or results of operation.

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PART I - FINANCIAL INFORMATION

Item 3

RESMED INC. AND SUBSIDIARIES
QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

FOREIGN CURRENCY MARKET RISK

The Company's functional currency is the US dollar although the Company transacts business in various foreign currencies including a number of major European currencies as well as the Australian dollar. The Company has significant foreign currency exposure through both its Australian manufacturing activities and international sales operations.

The Company has established a foreign currency hedging program using currency options to hedge foreign-currency-denominated financial assets, liabilities and manufacturing expenditure. The goal of this hedging program is to economically guarantee or lock in the exchange rates on the Company's foreign currency exposures denominated in the Euro and Australian dollar. Under this program, increases or decreases in the Company's foreign-currency-denominated financial assets, liabilities, and firm commitments are partially offset by gains and losses on the hedging instruments.

The table below provides information about the Company's foreign currency derivative financial instruments, by functional currency and presents such

information in US dollar equivalents. The table summarizes information on instruments and transactions that are sensitive to foreign currency exchange rates, including foreign currency call options held at March 31, 2000. The table presents the notional amounts and weighted average exchange rates by expected (contractual) maturity dates for the Company's foreign currency derivative financial instruments. These notional amounts generally are used to calculate payments to be exchanged under the contract or options.

<TABLE>
<CAPTION>

	Fiscal Year			
	2000	2001	2002	Total
(In US\$thousands)				
<S>	<C>	<C>	<C>	<C>
Foreign Exchange Call Options				
(Receive AUS\$/Pay US\$)				
Option amount.	\$ 15,000	\$ 72,000	\$ 36,000	\$ 123,000
Average contractual exchange rate	AUS \$1 = USD 0.675	AUS \$1 = USD 0.689	AUS \$1 = USD 0.691	AUS \$1 = USD 0.688
(Receive AUS\$/Pay Euro)				
Option amount.	\$ 2,976	\$ 12,056	\$ 6,104	\$ 21,136
Average contractual exchange rate	AUS \$1 = Euro 0.635	AUS \$1 = Euro 0.644	AUS\$1 = Euro 0.652	AUS \$1 = Euro 0.645

(In US\$thousands)	Fair Value of Assets
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Foreign Exchange Call Options	
(Receive AUS\$/Pay US\$)	
Option amount.	\$ 320
(Receive AUS\$/Pay Euro)	
Option amount.	\$ 501

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PART II - FINANCIAL INFORMATION

RESMED INC. AND SUBSIDIARIES

- Item 1 Legal Proceedings
Refer Note 5 to Condensed Consolidated Financial Statements
- Item 2 Changes in Securities
None
- Item 3 Defaults Upon Senior Securities
None
- Item 4 Submission of Matters to a Vote of Security Holders
None
- Item 5 Other Information
None
- Item 6 Exhibits and Report on Form 8K
Exhibits

The following exhibits are filed as part of this report

Exhibit 27.1 Financial Data Schedule

Report on Form 8-K

None

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PART II - FINANCIAL INFORMATION

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.

ResMed Inc.

/S/ PETER C FARRELL

Peter C Farrell
President and Chief Executive Officer

/S/ ADRIAN M SMITH

Adrian M Smith
Vice President Finance and Chief Financial Officer

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PART II - FINANCIAL INFORMATION

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This schedule contains summary financial information extracted from ResMed Inc's third quarter March 31, 2000 financial report and is qualified in its entirety by reference to such financial statements.

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