

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**Under Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 24, 2013

ResMed Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-15317
(Commission
File Number)

98-0152841
(I.R.S. Employer
Identification No.)

9001 Spectrum Center Blvd.
San Diego, California 92123
(Address of Principal Executive Offices)

(858) 836-5000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Disclosure of Results of Operations and Financial Condition.

On January 24, 2013 we issued the press release attached as Exhibit 99.1. It is incorporated into this report by reference. The press release describes the results of our operations for the quarter ended December 31, 2013.

Item 8.01. Other Events.

On January 24, 2013, we announced that our board of directors declared a cash dividend of US \$0.17 per share of outstanding common stock. We will pay the dividend in US currency to holders of our common stock trading on the New York Stock Exchange (NYSE), payable on March 19, 2013, to NYSE stockholders of record as of close of business on February 19, 2013. We will pay the dividend to holders of Chess Depositary Instruments (CDIs) trading on the Australian Securities Exchange (ASX), payable on March 19, 2013 to CDI holders as of February 19, 2013, at an equivalent amount in Australian currency, based on the exchange rate on February 19, 2013, and reflecting the 10:1 ratio between CDIs and NYSE shares. Because the two exchanges have different settlement and transfer procedures, the ex-dividend periods before the record date will be different for common stock and for CDIs. The ex-dividend day will be February 13, 2013 for CDI holders and February 15, 2013 for common stock holders. As a result of these differences, we have requested a waiver from the ASX's settlement operating rules, which will allow us to defer processing conversions between its common stock and CDI registers from February 13, 2013 through February 19, 2013, inclusive.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibits:</u>	<u>Description of Document</u>
99.1	Press Release dated January 24, 2013 regarding results of operations

SIGNATURES

We have authorized the person whose signature appears below to sign this report on our behalf, in accordance with the Securities Exchange Act of 1934.

Date: January 24, 2013

RESMED INC.
(registrant)

By: /s/ Brett Sandercock
Name: Brett Sandercock
Its: Chief Financial Officer

EXHIBIT INDEX

<u>Exhibits:</u>	<u>Description of Document</u>
99.1	Press Release dated January 24, 2013 regarding results of operations



**RESMED INC. ANNOUNCES RECORD FINANCIAL RESULTS FOR THE
QUARTER ENDED AND SIX MONTHS ENDED DECEMBER 31, 2012**

SAN DIEGO, California, January 24, 2013 – ResMed Inc. (NYSE: RMD) today announced record revenue and income for the quarter ended December 31, 2012. Revenue for the quarter ended December 31, 2012 was \$376.5 million, a 13% increase (a 14% increase on a constant currency basis) over the quarter ended December 31, 2011. For the quarter ended December 31, 2012, net income was \$77.9 million, an increase of 24% compared to the quarter ended December 31, 2011. Diluted earnings per share for the quarter ended December 31, 2012 were \$0.53, an increase of 26% compared to the quarter ended December 31, 2011.

SG&A expenses were \$107.8 million for the quarter ended December 31, 2012, an increase of 7% (an 8% increase on a constant currency basis) over the quarter ended December 31, 2011. The increase in SG&A was primarily due to expenses necessary to support sales growth. SG&A costs were 28.6% of revenue in the quarter ended December 31, 2012, compared to 30.2% in the quarter ended December 31, 2011.

R&D expenses were \$30.3 million for the quarter ended December 31, 2012, or 8.1% of revenue. R&D expenses increased by 11% (also an 11% increase on a constant currency basis) compared to the quarter ended December 31, 2011.

The company amortized acquired intangibles of \$2.5 million (\$1.9 million, net of tax) during the quarter ended December 31, 2012. Stock-based compensation costs incurred during the quarter ended December 31, 2012 of \$9.5 million (\$6.5 million, net of tax) consisted of expenses associated with stock options, restricted stock units, and our employee stock purchase plan.

For the six months ended December 31, 2012, revenue was \$716.3 million, an increase of 11% over the six months ended December 31, 2011 (a 13% increase on a constant currency basis). For the six months ended December 31, 2012, net income was \$149.2 million, an increase of 32% compared to the six months ended December 31, 2011. Diluted earnings per share for the six months ended December 31, 2012 were \$1.02 per diluted share, an increase of 36% compared to the six months ended December 31, 2011.

Inventory, at \$194.8 million, increased by \$20.5 million compared to June 30, 2012. Accounts receivable days sales outstanding, at 68 days, remained unchanged compared with June 30, 2012.

Additionally, the Board of Directors has today declared a quarterly dividend of \$0.17 per share, which will have a record date of February 19, 2013, and be payable on March 19, 2013. The dividend will be paid in U.S. currency to holders of ResMed's common stock trading on the New York Stock Exchange (NYSE). Holders of Chess Depository Instruments (CDIs) trading on the Australian Securities Exchange will receive an equivalent amount in Australian currency, based on the exchange rate on the record date, and reflecting the 10:1 ratio between CDIs and NYSE shares. Because the two exchanges have different settlement and transfer procedures, the ex-dividend periods before the record date will be different for common stock and for CDIs. The ex-dividend date will be February 13, 2013 for CDI holders and February 15, 2013 for common stock holders. As a result of these differences, ResMed has requested a waiver from the ASX's settlement operating rules, which will allow ResMed to defer processing conversions between its common stock and CDI registers from February 13, 2013 through February 19, 2013, inclusive.

Peter C. Farrell Ph.D, chairman and chief executive officer, commented, "In the second quarter of fiscal 2013 we showed strong year-over-year growth on both top and bottom lines. Revenue in the Americas increased by 16%, to \$211.8 million over the prior year's quarter. Revenue outside the Americas was \$164.7 million, an increase of 10% over the prior year's quarter. In constant currency terms, revenue outside the Americas increased by 12%. Operating profit for the December quarter was \$92.1 million, cash flow from operations was \$93.6 million, while gross margin was 61.8%, all demonstrating excellent operating performance. There was also a continuing shift to higher value flow generators, like S9 Autoset™ and S9 bilevels, and mask and accessory sales remained strong. During the quarter, we also repurchased 1.0 million shares, at a cost of \$40.0 million, as part of our ongoing capital management program.

"We had a solid quarter across the board. And we believe we are in the early stages of an exciting market dynamic for sleep-disordered breathing (SDB), which we have been pioneering for many years, by offering full solutions to therapy providers and critical

information for the reimbursement community. In short, we don't just provide high quality flow generators and a highly regarded range of comfortable, effective and preferred masks and accessories, we offer robust data solutions that drive compliance and adherence. This combination is a significant value proposition for home medical equipment providers, because these solutions drive efficiencies and create additional business opportunities. And by providing valuable clinical and economic data to payors, we strive to help them more fully appreciate SDB therapy's positive effect on health and cost benefit outcomes. We believe that our continuing advocacy for screening, diagnosis, treatment, and monitoring patient adherence to SDB therapy presents a significant opportunity to improve health and quality of life, contain healthcare costs, and curtail the development of multiple co-morbidities, many of which are far more devastating and costly than SDB."

About ResMed

ResMed is a global leader in the development, manufacturing and marketing of medical products for the diagnosis, treatment and management of respiratory disorders, with a focus on sleep-disordered breathing. The company is dedicated to developing innovative products to improve the lives of those who suffer from these conditions and to increasing awareness among patients and healthcare professionals of the potentially serious health consequences of untreated sleep-disordered breathing. For more information on ResMed, visit www.resmed.com.

ResMed will host a conference call at 1:30 p.m. U.S. Pacific Time today to discuss these quarterly results. Individuals wishing to access the conference call may do so via ResMed's website at www.resmed.com or by dialing 847-585-4405 (domestic) or +1 847-585-4405 (international) and entering conference passcode no. 33995965. Please allow extra time prior to the call to visit the website and download the streaming media player (Windows Media Player) required to listen to the internet broadcast. The online archive of the broadcast will be available approximately 30 minutes after the live call and will be available for two weeks. A telephone replay of the conference call is available by dialing 630-652-3042 (domestic) and +1 630-652-3042 (international) and entering conference I.D. No. 33995965.

Further information can be obtained by contacting Constance Bienfait at ResMed Inc., San Diego, at (858) 836-5971; Brett Sandercock at ResMed Limited, Sydney, at (+612) 8884-2090; or by visiting the Company's multilingual website at www.resmed.com.

Statements contained in this release that are not historical facts are "forward-looking" statements as contemplated by the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including statements regarding the Company's future revenue, earnings or expenses, new product development and new markets for the Company's products, are subject to risks and uncertainties, which could cause actual results to materially differ from those projected or implied in the forward-looking statements. Those risks and uncertainties are discussed in the Company's Annual Report on Form 10-K for its most recent fiscal year and in other reports the Company files with the U.S. Securities & Exchange Commission. Those reports are available on the Company's website.

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

	Three Months Ended December 31,		Six Months Ended December 31,	
	2012	2011	2012	2011
Net revenue	\$376,537	\$332,738	\$716,269	\$647,513
Cost of sales	<u>143,825</u>	<u>134,023</u>	<u>274,909</u>	<u>263,743</u>
Gross profit	<u>232,712</u>	<u>198,715</u>	<u>441,360</u>	<u>383,770</u>
Operating expenses:				
Selling, general and administrative	107,815	100,552	206,118	194,755
Research and development	30,326	27,218	57,546	53,424
Amortization of acquired intangible assets	<u>2,501</u>	<u>3,691</u>	<u>5,138</u>	<u>7,462</u>
Total operating expenses	<u>140,642</u>	<u>131,461</u>	<u>268,802</u>	<u>255,641</u>
Income from operations	<u>92,070</u>	<u>67,254</u>	<u>172,558</u>	<u>128,129</u>
Other income (expenses), net:				
Interest income (expense), net	8,498	7,181	16,970	14,103
Other, net	<u>(2,168)</u>	<u>8,496</u>	<u>(227)</u>	<u>7,196</u>
Total other income (expenses), net	<u>6,330</u>	<u>15,677</u>	<u>16,743</u>	<u>21,299</u>
Income before income taxes	98,400	82,931	189,301	149,428
Income taxes	<u>20,458</u>	<u>20,059</u>	<u>40,094</u>	<u>36,038</u>
Net income	<u>\$ 77,942</u>	<u>\$ 62,872</u>	<u>\$149,207</u>	<u>\$113,390</u>
Basic earnings per share	\$ 0.54	\$ 0.43	\$ 1.04	\$ 0.76
Diluted earnings per share	\$ 0.53	\$ 0.42	\$ 1.02	\$ 0.75
Basic shares outstanding	143,214	146,369	142,931	148,368
Diluted shares outstanding	146,689	149,515	146,382	151,835

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RESMED INC AND SUBSIDIARIES
Condensed Consolidated Balance Sheets (Unaudited - In US\$ thousands)

	December 31, 2012	June 30, 2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 958,280	\$ 809,541
Accounts receivable, net	281,439	283,160
Inventories	194,804	174,351
Prepayments, deferred income taxes and other current assets	95,328	94,099
Total current assets	<u>1,529,851</u>	<u>1,361,151</u>
Property, plant and equipment, net	439,575	434,363
Goodwill	279,384	256,209
Other intangibles	58,198	54,827
Deferred income taxes and other non-current assets	23,367	31,319
Total non-current assets	<u>800,524</u>	<u>776,718</u>
Total assets	<u>\$2,330,375</u>	<u>\$2,137,869</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	52,119	55,006
Accrued expenses	135,372	127,381
Deferred revenue	43,784	41,563
Income taxes payable	18,955	27,777
Deferred income taxes	784	1,073
Current portion of long-term debt	54	52
Total current liabilities	<u>251,068</u>	<u>252,852</u>
Non-current liabilities:		
Deferred income taxes	9,373	8,843
Deferred revenue	14,055	14,384
Income taxes payable	3,569	3,380
Non-current portion of long-term debt	300,798	250,783
Total non-current liabilities	<u>327,795</u>	<u>277,390</u>
Total liabilities	<u>578,863</u>	<u>530,242</u>
Stockholders' Equity:		
Common stock	574	568
Additional paid-in capital	960,109	899,717
Retained earnings	1,467,230	1,366,712
Treasury stock	(943,877)	(895,826)
Accumulated other comprehensive income	267,476	236,456
Total stockholders' equity	<u>1,751,512</u>	<u>1,607,627</u>
Total liabilities and stockholders' equity	<u>\$2,330,375</u>	<u>\$2,137,869</u>

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