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## Beckman Coulter Inc. Q3 20078 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions) Your first question is from the line of Matthew Notarianni with Robert W. Baird.

#### Matthew Notarianni - Robert W. Baird

Good afternoon. Thanks for taking my questions here.

#### Scott Garret

Good afternoon.

#### Matthew Notarianni - Robert W. Baird

Scott, could you just give us a little bit more color in terms of what you are seeing in the US hospital market? Any changes here, particularly with the labs that were maybe driving towards getting towards more of an automated workcell approach? Are you seeing anything on that side?

#### Scott Garret

Sure. We continue to see a lot of interest in automation. The better managed hospitals around the country are focused on outreach as a way to do more testing, utilizing the fixed assets in the lab around the clock, rather than just during the morning shift where they are doing the in-patient testing. The overall interest in automation continues to be very strong.

Remember our operating type leases really insulate the customer from capital constraints. If they are interested in automation, we can get them the automation by providing the leasing with our own financing. So nothing so far to suggest that our hospital customers in the US, or anywhere in the world right now, have been slowing down in their need for improved quality and automation.

#### Matthew Notarianni - Robert W. Baird

Thanks for that. Then maybe, Charlie, just really quick, with the share repurchase in the quarter, could you help remind us how much is left on that authorization? How we should be thinking about, given where the stock is at, going forward your strategy on the cash deployment?

#### Charlie Slacik

Obviously, with the current market, we are obviously rethinking how we use our cash, but we originated authorization for \$2.5 million. We have acquired \$1.3 million of that to date, so we have

\$1.2 million remaining. Clearly, we have a strong balance sheet. We have lots of liquidity. We have cash and a lot of unused facility capacity at this point, but we want to be fairly cautious until we see where the markets play out, and so we are not actively purchasing right now. We will just watch the market and liquidity situation before we go any further.

**Operator**

Your next question is from the line of Bill Quirk with Piper Jaffray.

**Scott Garret**

Good afternoon, Bill

**Bill Quirk - Piper Jaffray**

Good afternoon, Scott.

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