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AmerisourceBergen Corporation F2Q09 (Qtr End 3/31/09) Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you. (Operator Instructions). And our first question comes from Eric Coldwell with Baird. Go ahead please.

Eric Coldwell – Robert W. Baird & Co. Inc.

Thanks good morning. Good job. Nice performance in the generics growth again in this quarter, coming I think very close to what you did last quarter. Market is concerned that there are not as many branded generic conversion this year maybe that had some people worried your generic growth was slow, and I'm curious what's your thoughts on that or and if you have confidence, you can keep up the double digit pace going forward? Thanks.

R. David Yost

Thanks Eric. The answer to your question is yes. We do think, we can keep that up and that's a function of us having a growing part of our customers business, and this is a growing part for them. So, we have a growing part. In addition, we've gone outside of retail to the institutional market, where we have also gotten a good penetration. So, the two big growth drivers we have going forward Eric, which we've talked about many times one is generic and the other is specialty distribution and services and the generics are exactly where we thought they would be, and we are very confident in our ability to continue to grow them in the future.

Eric Coldwell – Robert W. Baird & Co. Inc.

Dave a just a quick followup on the institutional side, you are referencing the penetration in the hospital accounts, or is it some other channel institutionally?

R. David Yost

It's into the hospitals, Eric, and we are very optimistic that will continue to grow.

Eric Coldwell – Robert W. Baird & Co. Inc.

Great. Good job guys. Thanks.

R. David Yost

Thanks.

Michael N. Kilpatric

Next question please?

Operator

Thank you. That will come from John Ransom with Raymond James. Please go ahead.

John Ransom – Raymond James

Hi, I have one, this is kind of a boring question, for such an exciting company, so boring question. First of all boilerplate what's your quarter-end share count?

Michael D. DiCandilo

The quarter end share count is 151, 150.969.

John Ransom – Raymond James

Could you care that have a couple more decimals. That's pretty good. So my question is philosophically, you guys even if you execute your share repo program and our motto, we have you building an incremental \$300 million plus in cash on your balance sheet, so this kind of puts you close to \$900 million in cash and above \$1 billion in debt? Is there any reason that you wouldn't crank up your share repos a bit, given how much cash you are building?

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