SEXTON WILSON B
Form 5
February 13, 2013

FORM 5

OMB APPROVAL

OMB Number:	3235-0362
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
SEXTON WILSON B

(Last) (First) (Middle)

109 NORTHPARK BLVD.

(Street)

COVINGTON,Â LAÂ 70433

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
POOL CORP [POOL]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
CHAIRMAN

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ Form Filed by One Reporting Person
___ Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/26/2012	Â	G	45,540	D	$ 0	511,143	I	by Trust
Common Stock	12/27/2012	Â	G	12,900	D	$ 0	498,243	I	by Trust
Common Stock	12/31/2012	Â	G	250	D	$ 0	497,993	I	by Trust
Common Stock	Â	Â	Â	Â	Â	Â	7,071	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. of D Se Be O En Is Fi (I
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEXTON WILSON B 109 NORTHPARK BLVD. COVINGTON,Â LAÂ 70433	Â X	Â	Â CHAIRMAN	Â

Signatures

By: Craig Hubbard For: Wilson B. Sexton	02/13/2013
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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Adjusted EBITDA

$23.1	$19.3	$18.3	$17.8	$19.2	$26.3

Adjusted EBITDA Margin

5.0%	4.3%	4.1%	3.6%	3.6%	4.9%

Unaudited Reconciliation of Adjusted EBITDA to Net Operating Cash Flows

	2010 Quarters				2011 Quarters	
	First	Second	Third	Fourth	First	Second
Adjusted EBITDA	$ 23.1	$ 19.3	$ 18.3	$ 17.8	$ 19.2	$ 26.3
Interest expense, net	(0.9)	(0.8)	(0.9)	(1.0)	(1.1)	(2.6)
Provision for income taxes	(5.7)	(0.9)	(3.2)	(3.2)	(2.3)	(3.5)
Integration, merger and acquisition related costs and other charges	(1.1)	(8.8)	(2.3)	(1.8)	(4.4)	(4.7)
Provision for bad debt	3.8	4.6	4.5	5.6	5.4	5.8
Stock-based compensation	0.8	1.7	0.8	1.5	1.4	1.8
Amortization of deferred financing fees	0.2	0.1	0.1	0.2	0.2	0.3
Deferred income taxes	4.8	0.9	3.4	3.2	2.3	4.6
Loss on disposition of equipment	-	0.1	0.1	0.1	0.1	0.1
Other	0.1	(0.1)	-	-	-	-
Changes in assets and liabilities	(0.4)	4.5	2.7	7.0	(15.4)	(33.2)
Net Cash Flows provided by (used in) Operating Activities	$ 24.7	$ 20.6	$ 23.5	$ 29.4	$ 5.4	$ (5.1)

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The Corporation calculates and uses earnings per diluted share, exclusive of the impact of integration, merger and acquisition related costs and other charges and tax accounting matters as an indicator of its core operating results. The measurement is used in concert with net income and earnings per diluted share, which measure actual earnings per share generated in the period. The Corporation believes the exclusion of these charges in expressing earnings per share provides management with a useful measure to assess period to period comparability and is useful to investors in evaluating the Corporation s operating results from period to period. Earnings per diluted share, exclusive of the impact of integration, merger and acquisition related costs and other charges and tax accounting matters does not represent the amount that effectively accrues directly to stockholders (i.e., such costs are a reduction in earnings and stockholders equity) and is not intended to represent or to be used as a substitute for earnings per diluted share as measured under GAAP. The impact of integration, merger and acquisition related costs and other charges and tax accounting matters excluded from the earnings per diluted share are significant components of the accompanying condensed consolidated income statements, and must be considered in performing a comprehensive assessment of overall financial performance. The following is a reconciliation of adjusted diluted earnings per share to the Corporation s GAAP earnings per diluted share for the periods presented.

Unaudited Reconciliation of Earnings Per Diluted Share to Adjusted Earnings Per Diluted Share

	2010 Quarters				2011 Quarters	
	First	**Second**	**Third**	**Fourth**	**First**	**Second**
Earnings per diluted share	$ 0.27	$ 0.04	$ 0.16	$ 0.16	$ 0.11	$ 0.25
Add:						
Diluted earnings per share impact of:						
Integration, merger and acquisition related costs and other charges	0.02	0.18	0.05	0.04	0.09	0.12
Tax accounting matters	-	-	-	-	0.01	(0.05)
Adjusted diluted earnings per share impact of above items	$ 0.29	$ 0.22	$ 0.21	$ 0.20	$ 0.21	$ 0.32

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Following Represent the Second Quarter 2011 Results compared to the First Quarter 2011

Results of Operations

The following table presents selected consolidated comparative results of operations and statistical information (dollars in millions):

	Quarter Ended					
	March 31, 2011		Increase (Decrease)		June 30, 2011	
	Amount	% of Revenues			Amount	% of Revenues
Net revenues:						
Institutional Pharmacy	$ 519.6	97.1%	$ (3.6)	(0.7)%	$ 516.0	97.0 %
Hospital Management	15.5	2.9	0.2	1.3	15.7	3.0
Total net revenues	535.1	100.0	(3.4)	(0.6)	531.7	100.0
Cost of goods sold:						-
Institutional Pharmacy	455.9	85.2	(14.3)	(3.1)	441.6	83.0
Hospital Management	13.5	2.5	0.2	1.5	13.7	2.6
Total cost of goods sold	469.4	87.7	(14.1)	(3.0)	455.3	85.6
Gross profit:						-
Institutional Pharmacy	63.7	11.9	10.7	16.8	74.4	14.0
Hospital Management	2.0	0.4	-	-	2.0	0.4
Total gross profit	$ 65.7	12.3%	$ 10.7	16.3%	$ 76.4	14.4%
Institutional Pharmacy (in whole numbers except where indicated)						
Volume information						
Prescriptions dispensed (in thousands)	10,769		(162)	(1.5)%	10,607	
Revenue per prescription dispensed	$ 48.25		$ 0.40	0.8%	$ 48.65	
Gross profit per prescription dispensed	$ 5.92		$ 1.09	18.4%	$ 7.01	
Institutional pharmacy gross margin	12.3%		2.1	17.1%	14.4%	
Generic dispensing rate	77.1%		0.8	1.0%	77.9%	
Customer licensed beds under contract						
Beginning of period	362,901		(5,232)	(1.4)%	357,669	
Additions - PharMerica Corporation	4,481		1,679	37.5	6,160	
Additions - Chem Rx	998		(606)	(60.7)	392	
Losses - PharMerica Corporation	(7,173)		(2,380)	33.2	(9,553)	
Losses - Chem Rx	(3,538)		1,894	(53.5)	(1,644)	
End of period	357,669		(4,645)	(1.3)%	353,024	
Hospital Management (in whole numbers except where indicated)						
Volume information						
Hospital management contracts serviced	90		-	-%	90	

Revenues

Institutional pharmacy revenues decreased $3.6 million for the three months ended June 30, 2011 compared to the three months ended March 31, 2011 due primarily to a reduction in the number of prescriptions dispensed in the period. The decrease of $3.6 million resulted from an unfavorable volume variance of approximately $7.8 million or 162,000 fewer prescriptions dispensed, offset by a favorable rate variance of approximately $4.2 million or $0.40 increase per prescription dispensed. The rate variance was comprised of approximately $15.0 million due to inflation on drugs dispensed between periods offset by $10.8 million due to the increase in the generic dispensing rate from 77.1% to 77.9% and pricing concessions. The unfavorable volume variance of approximately $7.8 million was due to a decrease in customer licensed beds under contract in the period.

The increase in hospital management revenues of $0.2 million for the three months ended June 30, 2011 compared to the three months ended March 31, 2011 was due primarily to an increase in pass-through costs reimbursable from customers.

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Cost of Goods Sold

Institutional pharmacy cost of goods sold decreased $14.3 million for the three months ended June 30, 2011 compared to the three months ended March 31, 2011 due primarily to a reduction in the number of prescriptions dispensed in the period. Overall total drug costs decreased as a percent of revenues 175 bps due primarily to higher margins on certain brand-name drugs which recently went generic and higher rebates as a result of the Amended and Restated Prime Vendor Agreement. Other costs included in cost of goods sold decreased as a percentage of revenues 35 bps, of which the decrease primarily related to a reduction in employer tax related costs.

Gross Profit and Operating Expenses

Gross profit and other operating expenses were the following for the periods presented (dollars in millions):

	Quarter Ended					
	March 31, 2011		Increase (Decrease)		June 30, 2011	
	Amount	% of Revenue			Amount	% of Revenue
Gross profit and operating expenses:						
Total gross profit	$ 65.7	12.3%	$ 10.7	16.3%	$ 76.4	14.4%
Selling, general and administrative expenses	51.6	9.6	3.5	6.8	55.1	10.4
Amortization expense	2.7	0.5	-	-	2.7	0.5
Integration, merger related costs and other charges	4.7	0.9	0.4	8.5	5.1	1.0
Interest expense, net	1.1	0.3	1.5	136.4	2.6	0.4
Income before provision for income taxes	5.6	1.0	5.3	94.6	10.9	2.1
Provision for income taxes	2.3	0.4	1.2	52.2	3.5	0.7
Net income	$ 3.3	0.6%	$ 4.1	124.2%	$ 7.4	1.4%

Institutional pharmacy gross profit for the three months ended June 30, 2011 was $74.4 million or $7.01 per prescription dispensed compared to $63.7 million or $5.92 per prescription dispensed for the three months ended March 31, 2011. The increase in gross profit was due primarily to higher margins on certain brand-name drugs which recently went generic and higher rebates as a result of the Amended and Restated Prime Vendor Agreement. Institutional gross profit margin for the three months ended June 30, 2011 was 14.4% compared to 12.3% for the three months ended March 31, 2011.

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Selling, General and Administrative Expenses (Dollars in millions)

	Quarter Ended					
	March 31, 2011		Increase (Decrease)		June 30, 2011	
	Amount	% of Revenue			Amount	% of Revenue
Selling, general and administrative expenses:						
Total wages, benefits and contract labor	$ 27.4	5.1%	$ 1.5	5.5%	$ 28.9	5.4%
Contracted services	3.5	0.7	0.4	11.4	3.9	0.7
Provision for doubtful accounts	5.4	1.0	0.4	7.4	5.8	1.1
Supplies	1.9	0.4	(0.1)	(5.3)	1.8	0.4
Travel expenses	1.1	0.2	0.2	18.2	1.3	0.2
Professional fees	2.5	0.5	0.3	12.0	2.8	0.5
Stock-based compensation	1.4	0.3	0.4	28.6	1.8	0.3
Depreciation	2.4	0.4	(0.1)	(4.2)	2.3	0.4
Rent	1.2	0.2	(0.2)	(16.7)	1.0	0.2
Maintenance	0.8	0.1	-	-	0.8	0.3
Other costs	4.0	0.7	0.7	17.5	4.7	0.9
Total selling general and administrative expenses	$ 51.6	9.6%	$ 3.5	6.8%	$ 55.1	10.4%

Selling, general and administrative expenses increased $3.5 million for the three months ended June 30, 2011, compared to the three months ended March 31, 2011. The increase of $3.5 million is due to higher labor costs of $1.5 million as a result of a pharmacy acquisition in April 2011 along with additional incentive compensation. Professional fees increased $0.3 million due primarily to an increase in legal related fees for functions that historically were performed in-house and pending litigations. Bad debt expense increased of $0.4 million primarily as a result of the Chem Rx and other pharmacy acquisitions. All other costs included in selling, general and administrative expenses increased approximately $1.3 million as a result of the acquisitions.

Depreciation and Amortization (Dollars in millions)

Depreciation expense for the periods presented is as follows:

	Quarter Ended			
	March 31, 2011		June 30, 2011	
	Amount	% of Revenues	Amount	% of Revenues
Leasehold improvements	$ 0.5	0.1%	$ 0.5	0.1%
Equipment and software	4.4	0.9	4.3	0.8
Leased equipment	0.2	-	0.2	NM
Total depreciation expense	$ 5.1	1.0%	$ 5.0	0.9%
Depreciation expense recorded in cost of goods sold	$ 2.7	0.5%	$ 2.7	0.5%
Depreciation expense recorded in selling, general & administrative expenses	2.4	0.5	2.3	0.4
Total depreciation expense	$ 5.1	1.0%	$ 5.0	0.9%

Total capital expenditures	$ 2.4	0.4%	$ 3.8	0.7%

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Amortization expense related to certain identifiable intangibles for the periods presented is as follows:

	Quarter Ended			
	March 31, 2011		June 30, 2011	
	Amount	% of Revenues	Amount	% of Revenues
Amortization of intangibles:				
Trade names	$ 0.4	0.1%	$ 0.4	0.1%
Non-compete agreements	0.5	0.1	0.4	0.1
Customer relationships	1.8	0.3	1.9	0.3
Total amortization expense	$ 2.7	0.5%	$ 2.7	0.5%

Integration, Merger and Acquisition Related Costs and Other Charges (Dollars in millions)

	Quarter Ended	
	March 31, 2011	June 30, 2011
Integration costs and other charges:		
Professional and advisory fees	$ 0.1	$ 0.3
General and administrative	0.1	-
Employee costs	-	0.2
Severance costs	-	0.2
Facility costs	(0.1)	-
Other costs	-	(0.1)
	0.1	0.6
Acquisition related costs:		
Professional and advisory fees	1.3	1.9
General and administrative	0.3	0.3
Employee costs	1.1	0.9
Severance costs	0.4	1.0
Facility costs	0.8	0.4
Other costs	0.7	-
	4.6	4.5
Total integration, merger and acquisition related costs and other charges	$ 4.7	$ 5.1
Negative effect on earnings per diluted share	$ (0.09)	$ (0.12)

The Corporation incurred integration, merger and acquisition related costs and other charges during the three months ended June 30, 2011, related to costs to convert data, integrate systems and its acquisitions. Integration costs and other charges increased $0.5 million from the three months ended March 31, 2011 to the three months ended June 30, 2011, due to management s decision to consolidate one of its regional billing offices. Acquisition related costs remained relatively unchanged for the three months ended June 30, 2011 compared to the three months ended March 31, 2011 due to continued acquisition costs incurred from Chem Rx and other pharmacy acquisitions.

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Interest Expense (Dollars in millions)

	Quarter Ended	
	March 31, 2011	June 30, 2011
Interest expense, net:		
Term Debt	$ 0.8	$ 1.4
Revolving credit facility	0.1	0.9
Subtotal (including commitment fees and letters of credit fees)	0.9	2.3
Other:		
Interest expense (income)	-	-
Amortization of deferred financing fees	0.2	0.3
Total interest expense, net	$ 1.1	$ 2.6
Interest rate (excluding applicable margin):		
Average interest rate on variable term debt	0.27%	0.82%
LIBOR - 1month, at beginning of period	0.26%	0.24%
LIBOR - 1month, at end of period	0.24%	0.19%
LIBOR - 3 months, at beginning of period	0.30%	0.30%
LIBOR - 3 months, at end of period	0.30%	0.25%

Interest expense increased $1.5 million for the three months ended June 30, 2011, compared to the three months ended March 31, 2011 due primarily to the higher interest rates during the period and the impact of the refinancing on May 2, 2011. The Corporation s interest rate on its borrowings increased from LIBOR plus 1.25% at March 31, 2011 to LIBOR plus 2.75% at June 30, 2011. Long-term debt was $244.3 million and $274.0 million as of March 31, 2011 and June 30, 2011, respectively.

Tax Provision (Dollars in millions)

	Quarter Ended	
	March 31, 2011	June 30, 2011
Tax provision	$ 2.3	$ 3.5
Total provision as a percentage of pre-tax income	42.1%	31.5%

The decrease in our provision for income taxes as a percentage of taxable income for the three months ended June 30, 2011, compared to the three months ended March 31, 2011, was primarily the result of the release of a tax liability upon completion of an IRS audit for the calendar years 2007 and 2008. Excluding the release of the $1.2 million tax liability and certain other discrete items the Corporation s effective tax rate for the three months ended June 30, 2011 would have been 40.8%.

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Liquidity and Capital Resources

The following compares the Corporation s Statement of Cash Flows for the three months ended March 31, 2011 and June 30, 2011 (dollars in millions):

	Quarter Ended March 31, 2011	Quarter Ended June 30, 2011
Cash flows provided by (used in) operating activities:		
Net income	$ 3.3	$ 7.4
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation	5.1	5.0
Amortization	2.7	2.7
Integration, merger and acquisition related costs and other charges	0.3	0.4
Stock-based compensation	1.4	1.8
Amortization of deferred financing fees	0.2	0.3
Deferred income taxes	2.3	4.6
Loss on disposition of equipment	0.1	0.1
Change in operating assets and liabilities:		
Accounts receivable, net	(9.4)	1.1
Inventory	(15.0)	(24.9)
Prepaids and other assets	(6.2)	(2.6)
Accounts payable	10.4	(3.4)
Salaries, wages and other compensation	9.3	3.2
Other accrued and long-term liabilities	0.9	(0.8)
Net cash provided by (used in) operating activies	5.4	(5.1)
Cash flows provided by (used in) investing activities:		
Purchase of equipment and leasehold improvements	(2.4)	(3.8)
Acquisitions, net of cash acquired	-	(8.5)
Net cash used in investing activities	(2.4)	(12.3)
Cash flows provided by (used in) financing activities:		
Repayment of long-term debt	-	(240.0)
Proceeds from long-term debt	-	250.0
Repayment of long-term revolving credit facility	(238.3)	(346.6)
Proceeds from long-term revolving credit facility	237.0	366.3
Payments of debt issuance costs	-	(9.8)
Repayments of capital lease obligations	(0.2)	(0.2)
Issuance of common stock	-	0.1
Treasury stock at cost	-	(0.1)
Net cash (used in) provided by financing activities	(1.5)	19.7
Change in cash and cash equivalents	1.5	2.3
Cash and cash equivalents at beginning of period	10.8	12.3
Cash and cash equivalents at end of period	$ 12.3	$ 14.6

Supplemental information:

Cash paid for interest	$	1.0	$	1.5
Cash paid for taxes	$	-	$	0.3

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Item 3. Quantitative and Qualitative Disclosures about Market Risk

During the reporting period, there have been no material changes in the disclosures set forth in Part II, Item 7a in our Form 10-K for the fiscal year ended December 31, 2010.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

The Corporation has carried out an evaluation under the supervision and with the participation of management, including the Corporation s Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Corporation s disclosure controls and procedures as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act) as of the end of the period covered by this report. The Corporation s disclosure controls and procedures are designed so that information required to be disclosed in the Corporation s reports filed under the Exchange Act, such as this Quarterly Report on Form 10-Q, is recorded, processed, summarized and reported within the time periods specified in the Commission s rules and forms. The Corporation s disclosure controls and procedures are also intended to ensure that such information is accumulated and communicated to the Corporation s management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure. There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives, and management necessarily is required to use its judgment in evaluating the cost-benefit relationship of possible disclosure controls and procedures. Based upon this evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that, as of June 30, 2011, the Corporation s disclosure controls and procedures are effective at the reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There have been no changes in the Corporation s internal control over financial reporting during the quarter ended June 30, 2011, that have materially affected, or are reasonably likely to materially affect, the Corporation s internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1A. Risk Factors

There have been no material changes in our risk factors from those disclosed in the Corporation s Annual Report on Form 10-K for the year ended December 31, 2010. We encourage you to read these risk factors in their entirety.

Item2. Unregistered Sales of Equity Securities and Use of Proceeds

In August 2010, the Board of Directors authorized a share repurchase of up to $25.0 million of the Corporation s common stock. Share repurchases under this authorization may be made in the open market through unsolicited or solicited privately negotiated transactions, or in such other appropriate manner, and will be funded from available cash. The amount and timing of the repurchases will be determined by the Corporation s management and will depend on a variety of factors including price, corporate and regulatory requirements, capital availability and other market conditions. Common stock acquired through the share repurchase program will be held as treasury shares and may be used for general corporate purposes, including reissuances in connection with acquisitions, employee stock option exercises or other employee stock plans. The share repurchase program does not have an expiration date and may be limited, terminated or extended at any time without prior notice.

The Corporation did not repurchase shares under this program during the three months ended June 30, 2011. Additionally, the Corporation may redeem shares from employees upon the vesting of the Corporation s stock awards for minimum statutory tax withholding purposes. The Corporation redeemed 8,122 shares of certain vested awards for an aggregate price of approximately $0.1 million, during the six months ended June 30, 2011. These shares have also been designated by the Corporation as treasury stock.

The following table summarizes our share repurchase activity by month for the three months ended June 30, 2011:

Period	Total Number of Shares Purchased	Weighted Average Price Paid per Share	Total Number of Shares Purchased as Part of a Publicly Announced Program (2)	Approximate Dollar Value of Shares that may yet be Purchased under the Program (in millions)
April 1, 2011 April 30, 2011	8,122 (1)	$ 11.44		$ 14.5
May 1, 2011 May 31, 2011				14.5
June 1, 2011 June 30, 2011				14.5

(1) The Corporation repurchased 8,122 shares of common stock in connection with the vesting of certain stock awards to cover minimum statutory withholding taxes.

(2) On August 24, 2010, the Corporation announced a share repurchase program where the Corporation is authorized to repurchase up to $25.0 million of the Corporation s common stock. The share repurchase program does not have an expiration date and may be limited, terminated or extended at any time without prior notice. The Corporation did not repurchase shares under this program for the three months ended June 30, 2011.

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Item 6. Exhibits

Exhibit No.	Description
10.41	Credit Agreement dated as of May 2, 2011 between PharMerica Corporation, the lenders named therein, and Citibank, N.A., as Administrative Agent(1)
31.1	Certification of Chief Executive Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Chief Executive Officer, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101	The following materials from the Pharmerica Corporation Quarterly Report on form 10-Q for the three months ended June 30, 2011 formatted in Extensible Business Reporting Language (XBRL): (i) the Condensed Consolidated Statements of Income, (ii) the Condensed Consolidated Balance Sheets, (iii) the Condensed Consolidated Statements of Cash Flows, (iv) the Condensed Consolidated Statement of Stockholders Equity, and (v) the Notes to the Condensed Consolidated Financial Statements, tagged as blocks of text. (2)

(1) Filed with the Corporation s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2011, and incorporated herein by reference.

(2) As provided in Rule 406T of Regulation S-T, this information is furnished herewith and not filed for purposes of sections 11 and 12 of the Securities Act of 1933 or section 18 of the Securities Exchange Act of 1934.

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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.

PHARMERICA CORPORATION

Date: August 4, 2011	/s/ GREGORY S. WEISHAR **Gregory S. Weishar** **Chief Executive Officer and** **Director**
Date: August 4, 2011	/s/ MICHAEL J. CULOTTA **Michael J. Culotta** **Executive Vice President and** **Chief Financial Officer**
Date: August 4, 2011	/s/ BERARD E. TOMASSETTI **Berard E. Tomassetti** **Senior Vice President and** **Chief Accounting Officer**

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Exhibit Index

Exhibit No.	Description
31.1	Certification of Chief Executive Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
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