

ABBOTT LABORATORIES  
Form 10-Q  
August 06, 2013

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 10-Q**

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2013

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. 1-2189

**ABBOTT LABORATORIES**

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An Illinois Corporation

I.R.S. Employer Identification No.  
36-0698440

100 Abbott Park Road

Abbott Park, Illinois 60064-6400

Telephone: (847) 937-6100

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer

(Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of June 30, 2013, Abbott Laboratories had 1,554,125,355 common shares without par value outstanding.

PART I. FINANCIAL INFORMATION

Abbott Laboratories and Subsidiaries

Condensed Consolidated Financial Statements

(Unaudited)

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Abbott Laboratories and Subsidiaries

Condensed Consolidated Statement of Earnings

(Unaudited)

(dollars and shares in thousands except per share data)

	Three Months Ended June 30		Six Months Ended June 30	
	2013	2012	2013	2012
Net Sales	\$ 5,446,025	\$ 5,313,297	\$ 10,823,920	\$ 10,596,982
Cost of products sold	2,544,825	2,370,056	4,976,628	4,729,220
Amortization of intangible assets	196,892	194,823	396,314	404,413
Research and development	362,557	370,605	708,880	734,319
Selling, general and administrative	1,714,275	1,813,623	3,499,834	3,655,655
Total Operating Cost and Expenses	4,818,549	4,749,107	9,581,656	9,523,607
Operating Earnings	627,476	564,190	1,242,264	1,073,375
Interest expense	40,526	83,288	81,283	165,368
Interest (income)	(16,901)	(18,889)	(31,951)	(35,155)
Net foreign exchange loss (gain)	10,748	(24,536)	39,613	(9,630)
Other (income) expense, net	(7,646)	(5,177)	(1,981)	(40,088)
Earnings from Continuing Operations Before Taxes	600,749	529,504	1,155,300	992,880
Taxes on Earnings from Continuing Operations	124,694	118,663	134,584	230,824
Earnings from Continuing Operations	476,055	410,841	1,020,716	762,056
Earnings from Discontinued Operations, net of taxes		1,313,771		2,204,680
Net Earnings	\$ 476,055	\$ 1,724,612	\$ 1,020,716	\$ 2,966,736
<b>Basic Earnings Per Common Share</b>				
Continuing Operations	\$ 0.30	\$ 0.26	\$ 0.65	\$ 0.48
Discontinued Operations		0.83		1.39
Net Earnings	\$ 0.30	\$ 1.09	\$ 0.65	\$ 1.87
<b>Diluted Earnings Per Common Share</b>				
Continuing Operations	\$ 0.30	\$ 0.26	\$ 0.64	\$ 0.47
Discontinued Operations		0.82		1.38
Net Earnings	\$ 0.30	\$ 1.08	\$ 0.64	\$ 1.85
Cash Dividends Declared Per Common Share	\$ 0.14	\$ 0.51	\$ 0.28	\$ 1.02
<b>Average Number of Common Shares Outstanding Used for Basic Earnings Per Common Share</b>				
	1,560,519	1,572,099	1,564,894	1,572,681

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Dilutive Common Stock Options and Awards	16,165	16,403	16,726	15,996
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