

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 11-K

Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934

For the Twelve-Month Period Ended December 31, 1997

Commission File No. 0-20165

A. Full title of the plan and the address of the plan if different from that of the issuer named below:

STERIS Corporation 401(k) Plan and Trust

B. Name of issuer of securities held pursuant to the plan and the address of its principal executive office:

STERIS Corporation
5960 Heisley Road
Mentor, Ohio 44060

Annual Report

STERIS CORPORATION 401(K) PLAN
AND TRUST

December 31, 1997 and 1996

Plan Sponsor
STERIS CORPORATION
5960 Heisley Road
Mentor, Ohio 44060

Plan Administrator
STERIS CORPORATION
5960 Heisley Road
Mentor, Ohio 44060

STERIS Corporation 401(k) Plan and Trust

Audited Financial Statements

December 31, 1997 and 1996

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Report of Independent Auditors

Board of Directors
STERIS Corporation
Mentor, Ohio

We have audited the accompanying statements of net assets available for benefits of STERIS Corporation 401(k) Plan and Trust (the "Plan") as of December 31, 1997 and 1996, and the related statement of changes in net assets available for benefits for the year ended December 31, 1997. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 1997 and 1996, and the changes in its net assets available for benefits for the year ended December 31, 1997, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules of assets held for investment purposes as of December 31, 1997 and reportable transactions for the year then ended, are presented for purposes of complying with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are not a required part of the financial statements. The fund information in the statements of net assets available for benefits at December 31, 1997 and 1996 and changes in net assets available for benefits for the year ended December 31, 1997 is presented for purposes of additional analysis rather than to present the changes in net assets available for benefits of each fund. The supplemental schedules and fund information have been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Ernst & Young LLP

Cleveland, Ohio
July 19, 1998

STERIS Corporation
401(k) Plan and Trust

Statement of Net Assets Available for Benefits, with Fund Information

December 31, 1997

	Victory Stock Index Fund	Victory Balanced Fund	Victory Investment Quality Bond Fund	EB Magic Fund	STERIS Stock Fund	Participant Loans	Total
ASSETS							
Investments:							
STERIS Corporation common shares					\$8,507,199		\$ 8,507,199
Mutual funds	\$30,567,888	\$11,791,413	\$875,750				43,235,051
Common/collective trusts				\$8,265,813			8,265,813
Participant loans receivable						\$1,787,987	1,787,987
Other investments					5,246		5,246
Total investments	30,567,888	11,791,413	875,750	8,265,813	8,512,445	1,787,987	61,801,296
Accrued income	4	2		38,377	338		38,721
Employee contributions receivable	116,912	48,290	10,158	47,941	56,358		279,659
Employer contributions receivable	266,355	114,551	26,069	123,834	149,141		679,950
Total assets	30,951,159	11,954,256	911,977	8,475,965	8,718,282	1,787,987	62,799,626
LIABILITIES							
Accrued purchase of investments	154,271	88,979	10,736	(10,202)			243,784
Net transfers pending	(37,360)	(40,689)	(578)	58,143	(2,033)	22,517	
NET ASSETS AVAILABLE FOR BENEFITS	\$30,834,248	\$11,905,966	\$901,819	\$8,428,024	\$8,720,315	\$1,765,470	\$62,555,842

See notes to financial statements.

STERIS Corporation
401(k) Plan and Trust

Statement of Net Assets Available for Benefits, with Fund Information

December 31, 1996

	Victory Stock Index Fund	Victory Balanced Fund	Victory Investment Quality Bond Fund	EB Magic Fund	STERIS Stock Fund	Participant Loans	Total
ASSETS							
Investments:							
STERIS Corporation common shares					\$6,141,069		\$ 6,141,069
Mutual funds	\$22,004,849	\$9,008,960	\$457,373				31,471,182
Common/collective trusts				\$6,642,459			6,642,459
Participant loans receivable						\$1,713,003	1,713,003
Other investments	9,934	20,903	348	381	59,311		90,877
Total investments	22,014,783	9,029,863	457,721	6,642,840	6,200,380	1,713,003	46,058,590
Employee contributions receivable	110	25		98,163	360		98,658
Employer contribution receivable	200,569	91,264	19,500	133,066	72,695		517,094
Total assets	22,215,462	9,121,152	477,221	6,874,069	6,273,435	1,713,003	46,674,342
LIABILITIES							
Accrued purchase of investments			122	381			503
Accrued expenses	17,716	19,321	549	2,173	3,401		43,160
NET ASSETS AVAILABLE FOR BENEFITS	\$22,197,746	\$9,101,831	\$476,550	\$6,871,515	\$6,270,034	\$1,713,003	\$46,630,679

See notes to financial statements.

STERIS Corporation
401(k) Plan and Trust

Statement of Changes in Net Assets Available for Benefits, with Fund Information

For the Year Ended December 31, 1997

	Victory Stock Index Fund	Victory Balanced Fund	Victory Investment Quality Bond Fund	EB Magic Fund	STERIS Stock Fund	Participant Loans	Total
ADDITIONS							
Employee contributions	\$ 3,250,112	\$ 1,389,316	\$297,849	\$1,516,332	\$1,725,352		\$ 8,178,961
Employer contributions	1,025,626	451,898	98,790	520,019	540,813		2,637,146
Investment income	2,124,451	899,354	37,564	306,301	4,005	\$ 150,024	3,521,699
Transfer from other plan				429,486			429,486
Total additions	6,400,189	2,740,568	434,203	2,772,138	2,270,170	150,024	14,767,292
DEDUCTIONS							
Distributions to participants	2,695,952	985,502	187,831	1,564,947	661,012	170,660	6,265,904
Expenses	49,096	22,374	868	3,859	15,727		91,924
Total deductions	2,745,048	1,007,876	188,699	1,568,806	676,739	170,660	6,357,828
Net realized and unrealized appreciation in fair value of investments	5,034,461	916,484	18,320	193,935	1,352,499		7,515,699
Net investment transfers	(53,100)	154,959	161,445	159,242	(495,649)	73,103	
Net additions	8,636,502	2,804,135	425,269	1,556,509	2,450,281	52,467	15,925,163
Net assets available for benefits at beginning of year	22,197,746	9,101,831	476,550	6,871,515	6,270,034	1,713,003	46,630,679
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$30,834,248	\$11,905,966	\$901,819	\$8,428,024	\$8,720,315	\$1,765,470	\$62,555,842

See notes to financial statements.

STERIS Corporation
401(k) Plan and Trust

Notes to Financial Statements

December 31, 1997 and 1996

A. DESCRIPTION OF THE PLAN

The following brief description of the STERIS Corporation 401(k) Plan and Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for complete information regarding the Plan's definitions, benefits, eligibility, and other matters.

GENERAL

The Plan, which became effective April 1, 1992, is a contributory plan available to all employees of STERIS Corporation (the "Company" or "STERIS") who have completed three months of service and have attained the age of 18 (21 prior to June 30, 1996). Employee participation in the Plan is voluntary and enrollment in the Plan is permitted on the first day of each January, April, July, and October (an "Entry Date"). The Plan is subject to certain provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code.

On May 1, 1996, STERIS and Amsco International, Inc. (Amsco) shareholders approved the Restated Agreement and Plan of Merger, dated as of December 16, 1995 and restated as of March 28, 1996, pursuant to which a newly-formed, wholly-owned subsidiary of STERIS was merged with and into Amsco, with Amsco becoming a wholly-owned subsidiary of STERIS, via the issuance of 0.46 STERIS Common Share for each outstanding share of Amsco Common Stock.

Effective as of June 30, 1996, the Plan was amended and the Amsco 401(k) Tax Deferred Savings Plan (the "Amsco Plan") was merged into the Plan. Also on June 30, 1996, the equity of all participants and beneficiaries in the Amsco Plan as of the date of the merger was transferred to the Plan.

Effective July 1, 1997, the Surgicot Profit Sharing and 401(k) Plan (the "Surgicot Plan") was merged into the Plan. Also on July 1, 1997, the equity of all participants and beneficiaries in the Surgicot Plan as of the date of the merger was transferred to the Plan.

CONTRIBUTIONS

A participant is permitted to contribute not less than 1 percent and not more than 10 percent of his/her compensation received during a calendar year. All contributions made by a participant must be "before-tax" deferred compensation contributions.

STERIS Corporation
401(k) Plan and Trust

Notes to Financial Statements--Continued

A. DESCRIPTION OF THE PLAN--CONTINUED

Effective as of October 1, 1996, the Company may make matching discretionary contributions to a participant's account. The level of matching contributions is determined quarterly by the Company. Employer contributions are allocated to each participant's account in accordance with the investment election choices made by the participant. For the year ended December 31, 1997, the Company made a 50% matching contribution in cash on employee contributions on the first 6% of eligible participant compensation.

Participants are fully vested in Company matching contributions at such time as the contribution is made.

PARTICIPANT ACCOUNTS

Each participant may direct their contributions to be invested in 5 percent increments in any combination of the following investment options:

EB Magic Fund, Victory Stock Index Fund, Victory Balanced Fund, Victory Investment Quality Bond Fund or STERIS Corporation common stock.

The allocation of a participant's contributions to these investment funds is selected by the participant and may be changed on each entry date. A participant may elect to have a portion or all of the balance of his prior contributions (in increments of 5 percent) transferred from any fund in which it is invested to any other fund.

Separate accounts are maintained for each participant showing each type of contribution and the interest of each participant in the various funds. The fund provides participants the opportunity to apply for a loan up to 50% of that participant's balance, not to exceed \$50,000.

At December 31, 1997 and 1996, \$0 and \$29,442 had been allocated to participants who have withdrawn from the Plan.

VESTING AND PAYMENT OF BENEFITS

Participant contributions, with all earnings and appreciation thereon, are fully vested at all times. A participant whose employment terminates due to death or retirement (including retirement on account of total and permanent disability) or for reasons other than death or retirement will be eligible for a distribution equal to the full amount of the separate accounts attributable to their participant contributions.

STERIS Corporation
401(k) Plan and Trust

Notes to Financial Statements--Continued

A. DESCRIPTION OF THE PLAN--CONTINUED

The Company, by action of its Board of Directors and without approval of its shareholders, has the right to amend, suspend, or terminate the Plan in its entirety. If the Plan is terminated, all amounts credited to a participant's account will be paid to such participant as directed by the Company.

PLAN EXPENSES

Costs incident to the purchase and sale of securities, such as brokerage commissions and stock transfer taxes, are paid by the respective funds. All other general and administrative expenses incurred in the administration of the Plan are charged against the respective funds, unless the employer elects to pay such amounts. The employer has elected to pay audit fees only.

B. SIGNIFICANT ACCOUNTING POLICIES

Investments in the EB Magic Fund are stated at fair value as determined by the trustee based on the underlying investments held in the fund. Also, included in the EB Magic Fund at December 31, 1997 are two fully benefit responsive guaranteed investment contracts. These contracts are carried at contract value which approximates fair value. The average yield and crediting interest rate for the year ending December 31, 1997 was 8.15%. Interest rates are fixed. All contracts mature in 1999. All other investments are stated at fair value as measured by quoted prices in active markets.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

C. TRANSACTIONS WITH PARTIES-IN-INTEREST

Party-in-interest transactions include the investment in the special funds of the trustee and the payment of administrative expenses.

The Plan purchased shares of common stock of the Company for \$2,228,312 and sold shares of common stock of the Company for \$1,017,410 for the year ended December 31, 1997.

STERIS Corporation
401(k) Plan and Trust

Notes to Financial Statements--Continued

D. INCOME TAX STATUS

The Plan Administrator believes the Plan is in operational compliance with Internal Revenue Code (IRC) Section 401(a) and is, therefore, not subject to tax under IRC Section 501(a). The Plan Administrator has indicated that the Plan has been modeled after a prototype plan that has been accepted by the Internal Revenue Service. However, due to recent Plan amendments, the Plan Administrator intends to request in a timely manner a determination letter from the Internal Revenue Service. The tax exempt status of the Plan does not affect the taxability of distributions to participants.

E. INVESTMENTS

The Plan's investments are as follows:

	Cost	Fair Value
December 31, 1997:		
Collective Investment Trusts of KeyBank National Association:		
*Employee Benefits Money Market Fund	\$ 5,246	\$ 5,246
*EB Magic Fund	8,108,697	**8,265,813
Mutual Funds:		
Victory Stock Index Fund	24,642,217	**30,567,888
Victory Balanced Fund	10,658,814	**11,791,413
Victory Investment Quality Bond Fund	859,272	875,750
*STERIS Corporation common stock	5,086,037	**8,507,199
Participant loans	1,787,987	1,787,987
December 31, 1996:		
Collective Investment Trusts of KeyBank National Association:		
*Employee Benefits Money Market Fund	90,877	90,877
*EB Magic Fund	6,621,735	**6,642,459
Mutual Funds:		
Victory Stock Index Fund	20,429,677	**22,004,849
Victory Balanced Fund	8,629,253	**9,008,960
Victory Investment Quality Bond Fund	457,606	457,373
*STERIS Corporation common stock	3,692,619	**6,141,069
Participant loans	1,713,003	1,713,003

* Party-in-interest

** Investment representing five percent or more of the Plan's net assets available for benefits

STERIS Corporation
401(k) Plan and Trust

Notes to Financial Statements--Continued

G. SUBSEQUENT EVENTS

Effective January 1, 1998, the Plan was amended and the Amsco Employees' Retirement Account (the "ERA Plan") was merged into the Plan. Also on January 1, 1998, the equity of all participants and beneficiaries in the ERA Plan as of the date of the merger was transferred to the Plan.

F. YEAR 2000 ISSUE (UNAUDITED)

STERIS Corporation has developed a plan to modify its internal information technology to be ready for the year 2000 and has begun converting critical data processing systems. The project also includes determining whether third party service providers have reasonable plans in place to become year 2000 compliant. STERIS Corporation currently expects the project to be substantially complete by early 1999. STERIS Corporation does not expect this project to have a significant effect on plan operations.

STERIS Corporation
401(k) Plan and Trust

Form 5500, Item 27(a)--Schedule of Assets Held for Investment Purposes

December 31, 1997

	Cost	Fair Value
	-----	-----
Collective Investment Trusts of		
KeyBank National Association:		
*Employee Benefits		
Money Market Fund	\$ 5,246	\$ 5,246
*EB Magic Fund	8,108,697	8,265,813
Mutual Funds:		
Victory Stock Index Fund	24,642,217	30,567,888
Victory Balanced Fund	10,658,814	11,791,413
Victory Investment Quality		
Bond Fund	859,272	875,750
*STERIS Corporation common stock	5,086,037	8,507,199
Participant loans	1,787,987	1,787,987

* Party-in-interest

STERIS Corporation
401(k) Plan and Trust

Form 5500, Item 27(d)--Schedule of Reportable Transactions

Number of Transactions	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)

CATEGORY (III) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF PLAN ASSETS						
239	Employee Benefit Money	\$8,834,466		\$8,834,466	\$8,834,466	
284	Market Fund		\$8,820,097	8,820,097	8,820,097	\$ 0
93	STERIS Corporation Common	2,228,312		2,228,312	2,228,312	
32	Stock		1,017,410	693,369	1,017,410	324,041
137	Victory Balanced Fund	3,466,582		3,466,582	3,466,582	
91			1,600,613	1,437,021	1,600,613	163,592
132	Victory Stock Index Fund	7,433,291		7,433,291	7,433,291	
103			3,904,713	3,220,751	3,904,713	683,962
125	EB Magic Fund	5,887,984		5,887,984	5,887,984	
120			4,458,565	4,401,022	4,458,565	57,543

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 1997.

SIGNATURES

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Plan has duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

STERIS Corporation 401(k) Plan and Trust

Dated: June 25, 1998

By: /s/ Laura L. Weien

Laura L. Weien
Treasurer

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 33-55976) pertaining to the STERIS Corporation 401(k) Plan and Trust of our report dated June 19, 1998, with respect to the financial statements and schedules of the STERIS Corporation 401(k) Plan and Trust included in this Annual Report (Form 11-K) for the year ended December 31, 1997.

Ernst & Young LLP

Cleveland, Ohio
July 19, 1998