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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) April 26, 2006

STERIS Corporation

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

1-14643
(Commission File Number)

34-1482024
(IRS Employer
Identification No.)

5960 Heisley Road, Mentor, Ohio
(Address of principal executive offices)

44060-1834
(Zip Code)

Registrant's telephone number, including area code (440) 354-2600

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01. Entry into a Material Definitive Agreement.

Annual Incentive Compensation Plan Awards

On April 26, 2006, the Board of Directors (the "Board") of STERIS Corporation ("STERIS" or the "Company") ratified the recommendation of the Compensation and Corporate Governance Committee (the "Committee") of the Board regarding the annual cash incentive awards for fiscal 2006 under STERIS's Management Incentive Compensation Plan ("MICP"). Annual cash incentive compensation payments under the MICP are generally based on the achievement of financial goals, as well as achievement of individual objectives. For fiscal 2006, the financial goals were based on a combination of the following: Company and/or segment (depending upon the responsibilities of the executive officer) revenue, Company free cash flow, Company earnings before interest and taxes (EBIT) and business segment contribution margin. In addition, to receive the incentive compensation payments, executive officers also were required to achieve individual performance objectives. Incentive compensation goals and objectives and award opportunities for each executive officer were based on the responsibilities of the executive officer's position and the competitive marketplace.

Pursuant to the terms of the MICP, the Committee approved certain adjustments to the fiscal 2006 financial goals to take into account certain non-recurring charges that occurred during fiscal 2006. The Board ratified the Committee's recommendation regarding awards for fiscal 2006 to certain members of management, including the following awards to named executive officers: Laurie Brlas, \$25,000; Peter A. Burke, \$47,500; Gerard J. Reis, \$40,000; and Charles L. Immel, \$25,000.

A copy of the MICP was previously filed by the Company as Exhibit 10.2 to its Quarterly Report on Form 10-Q for the quarter ended September 30, 2005.

Additionally, the Board approved the payment of a bonus of \$140,000 to Les C. Vinney pursuant to the recommendation of the Compensation & Corporate Governance Committee.

Annual Management Incentive Compensation Plan Criteria

Also on April 26, 2006, the Board ratified the Committee recommendations regarding performance objectives for annual cash incentive payments under the MICP for the fiscal year ending March 31, 2007, which also will be based on the achievement of financial performance goals, as well as achievement of individual objectives. The financial performance objectives under the MICP will be based on a combination of the following: Company and/or segment revenue, Company free cash flow, Company earnings before interest and taxes (EBIT) and business segment contribution margin. Personal performance objectives vary from individual to individual, but generally include matters such as growth, productivity, quality, market-led programs, expense management, safety and legal and regulatory compliance.

ITEM 8.01. Other Events.

Quarterly Dividend Authorized

On April 26, 2006, the Board also authorized the payment of a quarterly dividend in the amount of \$0.04 per share. The dividend is payable June 14, 2006 to shareholders of record at the closing of the stock transfer books on May 17, 2006. A copy of the press release announcing this action is attached hereto as Exhibit 99.1.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by STERIS Corporation on April 27, 2006 regarding its Board of Directors Authorization of a Quarterly Dividend.

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 hereunto duly authorized.

STERIS CORPORATION

By: _____ /s/ Laurie Brlas
Laurie Brlas
Senior Vice President and Chief Financial Officer

Date: May 2, 2006

EXHIBIT INDEX

**Exhibit
Number**
99.1

Exhibit Description

Press Release issued by STERIS Corporation on April 27, 2006 regarding its Board of Directors Authorization of a Quarterly Dividend.



**STERIS CORPORATION
NEWS ANNOUNCEMENT
FOR IMMEDIATE RELEASE**

STERIS CORPORATION DECLARES REGULAR QUARTERLY DIVIDEND

Mentor, Ohio (April 27, 2006) - STERIS Corporation (NYSE: STE) today announced that its Board of Directors has authorized a regular quarterly dividend in the amount of \$0.04 per common share. The dividend is payable June 14, 2006 to shareholders of record at the close of business on May 17, 2006.

About STERIS

The mission of STERIS Corporation is to provide a healthier today and safer tomorrow through knowledgeable people and innovative infection prevention, decontamination and health science technologies, products and services. The Company's more than 5,000 dedicated employees around the world work together to supply a broad array of solutions by offering a combination of equipment, consumables and services to healthcare, pharmaceutical, industrial and government customers. The Company is listed on the New York Stock Exchange under the symbol STE. For more information, visit www.steris.com.

Contact: Aidan Gormley, Senior Director, Corporate Communications and Investor Relations at 440-392-7607.

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This news release may contain statements concerning certain trends, expectations, forecasts, estimates, or other forward-looking information affecting or relating to the Company or its industry that are intended to qualify for the protections afforded "forward-looking statements" under the Private Securities Litigation Reform Act of 1995 and other laws and regulations. Forward-looking statements speak only as to the date of this report, and may be identified by the use of forward-looking terms such as "may," "will," "expects," "believes," "anticipates," "plans," "estimates," "projects," "targets," "forecasts," and "seeks," or the negative of such terms or other variations on such terms or comparable terminology. Many important factors could cause actual results to differ materially from those in the forward-looking statements including, without limitation, disruption of production or supplies, changes in market conditions, political events, pending or future claims or litigation, competitive factors, technology advances, and changes in government regulations or the application or interpretation thereof. Other risk factors are described in the Company's Form 10-K and other securities filings. Many of these important factors are outside STERIS's control. No assurances can be provided as to any future share repurchases, dividend declaration, or financial results. Unless legally required, the Company does not undertake to update or revise any forward-looking statements even if events make clear that any projected results, express or implied, will not be realized. Other potential risks and uncertainties that could cause actual results to differ materially from those in the forward-looking

statements include, without limitation, (a) the potential for increased pressure on pricing that leads to erosion of profit margins, (b) the possibility that market demand will not develop for new technologies, products or applications, or the Company's business initiatives will take longer, cost more or produce lower benefits than anticipated, (c) the possibility that application of or compliance with laws, court rulings, regulations, certifications or other requirements or standards may delay or prevent new product introductions, affect the production and marketing of existing products, or otherwise affect Company performance, results, or value, (d) the potential of international unrest or effects of fluctuations in foreign currencies of countries where the Company does a sizeable amount of business, and (e) the possibility of reduced demand, or reductions in the rate of growth in demand, for the Company's products and services.