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

Form 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarter ended December 31, 2000

Commission file number 0-20165

STERIS Corporation
(Exact name of registrant as specified in its charter)

Ohio (State or other jurisdiction of incorporation or organization)	**34-1482024** (IRS Employer Identification No.)
5960 Heisley Road **Mentor, Ohio 44060-1834** (Address of principal executive offices)	**440-354-2600** (Registrant's telephone number, including area code)

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 x No o.

The number of Common Shares outstanding as of January 31, 2001: 68,601,073

STERIS Corporation

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

STERIS CORPORATION
CONSOLIDATED BALANCE SHEETS
(Dollars in thousands)

	December 31, 2000	March 31, 2000
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 21,500	$ 35,476
Accounts receivable (net of allowances of $5,756 and $6,047, respectively)	203,928	209,448
Inventories	80,198	104,624
Current portion of deferred income taxes	23,923	23,923
Prepaid expenses and other assets	20,013	15,648

Total current assets	349,562	389,119
Property, plant, and equipment	446,750	443,608
Accumulated depreciation	(134,389)	(138,603)
Net property, plant, and equipment	312,361	305,005
Intangibles	283,257	282,639
Accumulated amortization	(83,689)	(78,300)
Net intangibles	199,568	204,339
Other assets	2,704	5,111
Total assets	$ 864,195	$ 903,574
Liabilities and shareholders' equity		
Current liabilities:		
Current portion of long-term indebtedness	$ 700	$ 1,816
Accounts payable	44,319	51,374
Accrued expenses and other	100,410	102,712
Total current liabilities	145,429	155,902
Long-term indebtedness	220,200	268,700
Deferred income taxes	8,880	8,880
Other long-term liabilities	49,181	48,998
Total liabilities	423,690	482,480
Shareholders' equity:		
Serial preferred shares, without par value, 3,000,000 shares authorized; no shares outstanding		
Common Shares, without par value; 300,000,000 shares authorized; issued and outstanding shares of 68,498,389 at December 31, 2000 and 67,517,075 at March 31, 2000, excluding none and 1,052,419 treasury shares, respectively	201,873	198,253
Retained earnings	248,291	230,348
Cumulative translation adjustment	(9,659)	(7,507)
Total shareholders' equity	440,505	421,094
Total liabilities and shareholders' equity	$ 864,195	$ 903,574

See notes to consolidated financial statements.

STERIS CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(Dollars in thousands, except per share amounts)
(Unaudited)

	3 Months Ended December 31,		**9 Months Ended December 31,**	
	2000	**1999**	**2000**	**1999**
Net revenues	$204,465	$195,119	$581,456	$570,534
Cost of goods and services sold	113,958	108,038	327,605	310,840
Gross profit	90,507	87,081	253,851	259,694
Costs and expenses:				
General and administrative expenses	63,447	61,054	193,946	177,339
Research and development	5,752	5,812	17,052	17,735
	69,199	66,866	210,998	195,074
Income from operations	21,308	20,215	42,853	64,620
Interest expense, net	(4,682)	(2,579)	(14,144)	(8,727)

Income before income taxes	16,626	17,636	28,709	55,893
Income tax expense	6,235	6,701	10,766	21,215
Net income	$ 10,391	$ 10,935	$ 17,943	$ 34,678
Net income per share - basic	$ 0.15	$ 0.16	$ 0.26	$ 0.51
Net income per share - diluted	$ 0.15	$ 0.16	$ 0.26	$ 0.51

See notes to consolidated financial statements.

STERIS CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Dollars in thousands)
(Unaudited)

	9 Months Ended December 31,	
	2000	**1999**
Operating activities		
Net income	$ 17,943	$ 34,678
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	33,968	30,107
Other items	426	(748)
Changes in working capital:		
Accounts receivable	5,520	6,510
Inventories	24,426	(30,946)
Other current assets	(4,365)	4,515
Accounts payable and accruals	(9,357)	(6,150)
Net cash provided by operating activities	68,561	37,966
Investing activities		
Purchases of property, plant, equipment, and patents	(37,329)	(49,828)
Proceeds from sales of assets	90	—
Investment in businesses	—	(6,259)
Net cash used in investing activities	(37,239)	(56,087)
Financing activities		
Payments on long-term obligations	(1,616)	(1,659)
(Payments) borrowing under credit facility	(48,000)	45,000
Purchase of treasury shares	—	(28,712)
Stock option and other equity transactions	6,470	8,193
Net cash (used in) provided by financing activities	(43,146)	22,822
Effect of exchange rate changes on cash and cash equivalents	(2,152)	199
(Decrease) increase in cash and cash equivalents	(13,976)	4,900
Cash and cash equivalents at beginning of period	35,476	23,680
Cash and cash equivalents at end of period	$ 21,500	$ 28,580

See notes to consolidated financial statements.

STERIS CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)
For the Three Months and Nine Months Ended
December 31, 2000 and 1999

Significant Accounting and Reporting Policies

1. Reporting Entity

STERIS Corporation (the "Company" or "STERIS") develops, manufactures, and markets infection prevention, contamination prevention, microbial reduction, and therapy support systems, products, services, and technologies for health care, scientific, research, food, and industrial customers throughout the world. The Company has over 4,500 employees worldwide, including over 2,200 direct sales, service, field, and Customer Support personnel. Customer Support facilities are located in several major global market centers with production and manufacturing operations in the United States, Australia, Canada, Germany, Finland, and Sweden. STERIS operates in a single business segment.

2. Basis of Presentation

The Company's unaudited consolidated financial statements for the three and nine months ended December 31, 2000 and December 31, 1999 included in this Quarterly Report on Form 10-Q have been prepared in accordance with the accounting policies described in the Notes to Consolidated Financial Statements for the fiscal year ended March 31, 2000 which were included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on June 22, 2000, and in management's opinion contain all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of the financial position, results of operations, and cash flows for the interim periods presented. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted in accordance with the rules and regulations of the Securities and Exchange Commission. These financial statements should be read in conjunction with the financial statements and the notes thereto included in the Form 10-K referred to above. The balance sheet at March 31, 2000 has been derived from the audited financial statements at that date but does not include all the information and footnotes required by generally accepted accounting principles for complete financial statements.

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. Intercompany accounts and transactions have been eliminated upon consolidation. Certain reclassifications have been made to prior year amounts to conform to the current presentation.

3. Earnings per Share

Following is a summary of Common Shares and Common Share equivalents outstanding used in the calculations of earnings per share (in thousands):

	Three Months Ended December 31,		**Nine Months Ended December 31,**	
	2000	**1999**	**2000**	**1999**
Weighted average Common Shares outstanding - basic	68,118	67,495	67,730	67,484
Dilutive effect of stock options	1,311	893	967	1,156
Weighted average Common Shares and equivalents - diluted	69,429	68,388	68,697	68,640

4. Comprehensive Income

Comprehensive income amounted to $9,953,000 and $10,240,000, net of tax, for the quarters ended December 31, 2000 and 1999, respectively. Comprehensive income amounted to $15,791,000 and $34,032,000, net of tax, for the nine months ended December 31, 2000 and 1999, respectively. The difference between net income and comprehensive income for the periods resulted from the change in the cumulative translation adjustment.

5. Inventories

Inventories are stated at cost, which does not exceed market. The Company uses the last-in, first-out (LIFO) and first-in, first-out (FIFO) cost methods. Inventory costs include material, labor, and overhead. Inventories were as follows (in thousands):

	December 31, 2000	**March 31, 2000**
Raw material	$ 22,043	$ 29,346
Work in process	25,149	24,743
Finished goods	33,006	50,535
Total Inventories	$ 80,198	$ 104,624

6. Financing

On June 19, 2000, the Company entered into a $325,000,000 Revolving Credit Facility (the "Facility") which replaced the prior credit facility. The Facility matures on June 29, 2003 and provides financial covenants and borrowing alternatives which are more appropriate for the Company's strategic objectives. The Facility may be used to refinance existing indebtedness, as well as for general corporate purposes. The Facility bears interest at LIBOR plus 1.25 to 2.25 percent or KeyBank National Association's prime rate. The Facility contains customary covenants which include maintenance of certain financial ratios such as a fixed charge covenant and consolidated leverage ratios. The Facility also places restrictions on the Company's ability to pay dividends.

7. Contingencies

In December 1999, STERIS received a warning letter from the United States Food and Drug Administration ("FDA") in connection with the FDA's inspection of STERIS's manufacturing facility in Mentor, Ohio. From August 28 through September 15, 2000, the FDA conducted a follow-up inspection of this facility to assess STERIS's response to the concerns identified by the FDA in the warning letter. On October 5, 2000, the FDA issued a letter to the Company which stated that the FDA's observations from this inspection "do not appear to warrant consideration of regulatory follow-up at this time." Based on the FDA's findings, the agency stated that it will endorse applicable pending premarket (PMA) submissions or Export Certificates for products manufactured at the Mentor facility. The FDA subsequently reiterated that the Company has addressed the concerns identified in the warning letter, and therefore is no longer subject to warning letter conditions. As is its practice, the Company will continue to cooperate with the FDA to ensure effective compliance with applicable FDA laws and regulations.

8. Derivatives

Financial Accounting Standards Board ("FASB") Statement No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended by Statements No. 137 and No. 138, is required to be adopted in fiscal years beginning after June 15, 2000. The Company will be adopting FASB No. 133, as amended, in the next fiscal year and does not expect its adoption to have a significant impact on the Company's financial position or results of operations.

9. Revenues

Securities and Exchange Commission ("SEC") Staff Accounting Bulletin ("SAB") No. 101, "Revenue Recognition," explains how the SEC staff believes existing revenue recognition rules should be applied. The Company is currently studying the provisions of SAB No. 101 and the SEC interpretive guidance to determine if any change is required to ensure compliance with SAB No. 101. The Company will be implementing SAB No. 101 in the fourth quarter of fiscal year 2001 and does not expect its implementation to have a significant impact on the Company's financial position or results of operations.

10. Non-recurring Transactions

During the fourth quarter of fiscal 2000, the Company recorded a special charge of $39,722,000. This charge related to plans for manufacturing consolidations, productivity improvements in both manufacturing and support functions, restructuring of the remanufactured equipment business, and associated workforce reductions in the manufacturing and support functions. The implementation of these actions has resulted in the elimination of over 150 positions. At December 31, 2000, the total termination benefits paid and charged against the restructure reserve amounted to approximately $6,423,000. The Company has also completed the closing of its sterility assurance production operations in North Carolina, which has been consolidated into a dedicated facility in Mentor, Ohio. As of December 31, 2000, the Company has a remaining restructure reserve balance of approximately $779,000.

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors and Shareholders

STERIS Corporation

We have reviewed the accompanying consolidated balance sheet of STERIS Corporation and subsidiaries as of December 31, 2000, and the related consolidated statements of income and cash flows for the three and nine months ended December 31, 2000 and 1999. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data, and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in the United States, which will be performed for the full year with the objective of expressing an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based upon our reviews, we are not aware of any material modifications that should be made to the accompanying consolidated financial statements referred to above for them to be in conformity with accounting principles generally accepted in the United States.

We have previously audited, in accordance with auditing standards generally accepted in the United States, the consolidated balance sheet of STERIS Corporation and subsidiaries as of March 31, 2000 and the related consolidated statements of income, shareholders' equity and cash flows for the year then ended, not presented herein, and in our report dated April 20, 2000, except for Note E, as to which the date is June 19, 2000, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying consolidated balance sheet as of March 31, 2000, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

/s/ Ernst & Young LLP

Cleveland, Ohio
January 22, 2001

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations

Net revenue increased by 4.8% to $204,465,000 in the third quarter of fiscal 2001 from $195,119,000 in the third quarter of fiscal 2000. The increase in revenues was primarily attributable to significant growth in Scientific and Industrial Group products offset by lower levels of capital equipment purchases by hospitals in the United States. Health Care Group revenues in the third quarter decreased 1.9% to $142,415,000 from $145,181,000 in the prior year period. Scientific and Industrial Group revenues increased 24.3% to $62,050,000 in the third quarter as compared to $49,938,000 in the prior year period. Net revenue for the first nine months increased by 1.9% to $581,456,000 from $570,534,000 in the comparable period last year. Health Care Group revenues in the first nine months of fiscal 2001 were $411,584,000 as compared to $424,444,000 for the prior year period, a decrease of 3.0%. Scientific and Industrial Group revenues were $169,872,000 in the first nine months of fiscal 2001, an increase of 16.3% from $146,090,000 in the first nine months of fiscal 2000.

The costs of products and services sold for the 3 and 9 months ended December 31, 2000 increased to $113,958,000 and $327,605,000, respectively, from $108,038,000 and $310,840,000 for the comparable periods last year. The cost of products and services sold as a percentage of net revenues was 55.7% and 56.3% for the 3 and 9 months ended December 31, 2000, respectively, as compared to 55.4% and 54.5% for the comparable periods last year. The third quarter increase in costs of products and services sold was primarily a result of the significant growth in Scientific and Industrial Group capital sales. The average margin on these capital products is lower than most of the Company's product groups and the mix change resulted in the negative margin impact. Year to date margins were also impacted by this mix change but were lower primarily due to a $6,470,000 overhead expense recognition related to finished goods inventory reduction. This inventory reduction resulted from the Company's on-going efficiency improvement programs.

General and administrative expenses were $63,447,000 or 31.0% and $193,946,000 or 33.4% of net revenues for the 3 and 9 months ended December 31, 2000, respectively, as compared to $61,054,000 or 31.3% and $177,339,000 or 31.1% of net revenues for the 3 and 9 months ended December 31, 1999, respectively. The Company continued efforts to implement programs which are targeted at improving the sales and operating planning process, improving the efficiency and productivity of its operations, and investing in future growth opportunities through sales and marketing activities and system upgrades.

Research and development expenses for the 3 months ended December 31, 2000 decreased by 1.0% to $5,752,000 in the third quarter of fiscal 2001 from $5,812,000 in the third quarter of fiscal 2000. Research and development expenses decreased by 3.9% to $17,052,000 in the first 9 months of fiscal 2001 from $17,735,000 in the first 9 months of fiscal 2000.

Interest expense, net, increased by 81.5% to $4,682,000 in the third quarter of fiscal 2001 from $2,579,000 in the third quarter of fiscal 2000. Interest expense, net, increased by 62.1% to $14,144,000 in the first 9 months of fiscal 2001 from $8,727,000 in the first nine months of fiscal 2000. The increase relates primarily to the effect of higher interest rates in the current year and interest income on a settlement amount that offset interest expense in the prior year.

Net income, as a result of the foregoing factors, was $10,391,000 for the third quarter of fiscal 2001 as compared to $10,935,000 for the third quarter of fiscal 2000. Net income in the first 9 months of fiscal 2001 was $17,943,000 as compared to $34,678,000 in the first 9 months of fiscal 2000.

Liquidity and Capital Resources

The Company's operating activities generated $68,561,000 of cash during the 9 months ended December 31, 2000, which was an increase of $30,595,000 over the comparable period last year. A significant decrease in

inventory, coupled with a moderate decrease in accounts receivable, combined to more than offset the negative cashflow impact of decreased year-over-year net income. Accounts receivable decreased $5,520,000 or 2.6% and inventory decreased $24,426,000 or 23.3% since the year ended March 31, 2000. The decrease in inventory was due to the enhancement of the sales and operating planning process, coupled with the Company's on-going manufacturing improvement initiatives. The most significant use of working capital was in accounts payable and other accruals, which decreased in the aggregate by $9,357,000 or 6.1%.

Net cash used for investing activities was $37,239,000 for the 9 months ended December 31, 2000 versus $56,087,000 in the comparable prior year period. The decrease was primarily due to the acquisition of businesses in fiscal 2000 and a decrease in capital spending.

Net cash used for financing activities was $43,146,000 for the 9 months ended December 31, 2000. Current year financing activities primarily represent the repayment of $48,000,000 to reduce the outstanding balance of the credit facility. Net cash provided by financing in the comparable prior year period primarily represented borrowings under the Company's prior credit facility and the payment of $28,712,000 for the purchase of treasury shares.

The Company has no material commitments for capital expenditures. The Company believes that its cash requirements will increase due to increased sales requiring more working capital, accelerated research and development, and potential acquisitions or investments in complementary businesses. However, the Company believes that its available cash, cash flow from operations, and sources of credit will be adequate to satisfy its capital needs for the foreseeable future. The Company has a $325,000,000 credit facility available through June 2003. As of December 31, 2000, the Company has outstanding borrowings of $215,000,000 under its credit facility. The year to date weighted average interest rate on all borrowings was 7.9%. For a discussion of the facility, see Note 6 to the consolidated financial statements.

The Company is in the final stages of reviewing its processes, structure, and facilities, which has been ongoing during the past year. These efforts have identified opportunities for efficiency and productivity improvements beyond those initiated during the fourth quarter of fiscal year 2000. As a result of its current review, the Company expects that it will take a pre-tax charge of approximately $40 million in the fourth quarter of the current fiscal year ending March 31, 2001, to cover costs and asset write-downs related to the implementation of these business improvement activities. These initiatives will focus on the Company's service and distribution operations, utilization of facilities, and other organizational and support activity restructurings.

Contingencies

For a discussion of contingencies, see Note 7 to the consolidated financial statements.

Seasonality

Historical data indicates that financial results are subject to recurring seasonal fluctuations. A number of factors have contributed to the seasonal patterns, including sales promotion and compensation programs, customer buying patterns of capital equipment, and international business practices. Sales and profitability of certain of the acquired and consolidated product lines have historically been disproportionately weighted toward the latter part of each quarter and generally weighted toward the latter part of each fiscal year.

Euro

On January 1, 1999, eleven of the fifteen member countries of the European Monetary Union (EMU) began a three-year transition phase during which a common currency called the Euro was adopted. The Euro trades on currency exchanges and is available for non-cash transactions. During the transition period, parties may pay for goods and services using either the Euro or the participating country's legacy currency on a "no compulsion, no prohibition" basis. The conversion rates between the existing legacy currencies and the Euro were fixed on January 1, 1999. The legacy currencies will remain legal tender for cash transactions between January 1, 1999, and January 1, 2002, at which time all legacy currencies will be withdrawn from circulation and the new Euro denominated bills and coins will be used for cash transactions.

The Company has several operations within the eleven participating countries that are utilizing the Euro. Additionally, the Company's operations in other countries will be conducting business transactions with customers and suppliers that will be denominated in the Euro. Euro denominated bank accounts have been established to accommodate Euro transactions.

The Company has established and implemented certain plans to review strategic and tactical areas arising from the Euro conversion. Initial efforts were focused on aspects of the Euro conversion that required adjustment or compliance by January 1, 1999, and for conducting Euro-denominated business. These aspects included transacting business in the Euro, the competitive impact on product pricing, and adjustments to billing systems to handle parallel currencies. The Company has determined that these systems have the capability to handle Euro transactions and is currently in a position to transact business in Euros. Continuing analysis and development efforts will help ensure that the implementation of the Euro meets the timetable and regulations established by the EMU. Based on current estimates, the Company does not expect the costs incurred to address the Euro will have a material impact on its financial condition or results of operations.

Cautionary Statements Regarding Forward-Looking Statements

This Form 10-Q contains statements concerning certain trends and other forward-looking information affecting or relating to the Company and its industry that are intended to qualify for the protections afforded "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of forward-looking terms such as "may," "will," " expects," "believes," "anticipates," "plans," "estimates," "projects," "targets," "forecasts," or "seeks" or the negative of such terms or other variations on such terms or comparable terminology. There are many important factors that could cause actual results to differ materially from those in the forward-looking statements. Many of these important factors are outside STERIS's control. Changes in market conditions, including competitive factors and changes in government regulations, could cause actual results to differ materially from the Company's expectations. No assurance can be provided as to any future financial results. Other potential risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements include (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, and applications, (c) the possibility that compliance with the regulations and certification requirements of domestic and foreign authorities may delay or prevent new product introductions or affect the production and marketing of existing products, (d) the potential effects of fluctuations in foreign currencies where the Company does a sizable amount of business, (e) the possibility that implementation of the Company's previously announced business improvement initiatives will take longer or produce lower benefits than anticipated, and (f) the possibility of reduced demand, or reductions in the rate of growth in demand, for the Company's products and services.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

A discussion of market risk exposures is included in Part II, Item 7a, "Quantitative and Qualitative Disclosure about Market Risk," of the Company's 2000 Annual Report and Form 10-K. There were no material changes during the nine months ended December 31, 2000.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

Reference is made to Part I, Item 1., Note 7 of this Report on Form 10-Q, which is incorporated herein by reference.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit Number	Exhibit Description
15.1	Letter RE: Unaudited Interim Financial Information

(b) Reports on Form 8-K: None

SIGNATURE

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.

STERIS Corporation

(Registrant)

/s/ Laurie Brlas

Laurie Brlas
Senior Vice President and
Chief Financial Officer
February 14, 2001

EXHIBIT 15.1 LETTER RE: UNAUDITED INTERIM FINANCIAL INFORMATION

Board of Directors and Shareholders
STERIS Corporation

We are aware of the incorporation by reference in the following Registration Statements and related Prospectuses of our report dated January 22, 2001, relating to the unaudited consolidated interim financial statements of STERIS Corporation and Subsidiaries that are included in its Form 10-Q for the quarter ended December 31, 2000:

Registration Number	Description	Filing Date
333-40082	Form S-8 Registration Statement -- Nonqualified Stock Option Agreement between STERIS Corporation and Laurie Brlas and the Nonqualified Stock Option Agreement between STERIS Corporation and David L. Crandall	June 26, 2000
333-40058	Form S-8 Registration Statement -- Nonqualified Stock Option Agreement between STERIS Corporation and Les C. Vinney	June 23, 2000
333-65155	Form S-8 Registration Statement -- STERIS Corporation Long Term Incentive Stock Plan	October 1, 1998
333-55839	Form S-8 Registration Statement -- Nonqualified Stock Option Agreement between STERIS Corporation and John Masefield and the Nonqualified Stock Option Agreement between STERIS Corporation and Thomas J. DeAngelo	June 2, 1998
333-32005	Form S-8 Registration Statement -- STERIS Corporation 1997 Stock Option Plan	July 24, 1997
333-06529	Form S-3 Registration Statement -- STERIS Corporation	June 21, 1996
333-01610	Post-effective Amendment to Form S-4 on Form S-8 -- STERIS Corporation	May 16, 1996
33-91444	Form S-8 Registration Statement -- STERIS Corporation 1994 Equity Compensation Plan	April 24, 1995
33-91442	Form S-8 Registration Statement -- STERIS Corporation 1994 Nonemployee Directors Equity Compensation Plan	April 24, 1995
33-55976	Form S-8 Registration Statement -- STERIS Corporation 401(k)Plan	December 21, 1992
33-55258	Form S-8 Registration Statement -- STERIS Corporation Amended and Restated Non-Qualified Stock Option Plan	December 4, 1992

/s/ Ernst & Young LLP

Cleveland, Ohio
February 8, 2001