

RETRACTABLE TECHNOLOGIES INC  
Form 10-Q  
November 14, 2012  
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**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 September 30, 2012

or

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

For the transition period from to

Commission file number: 001-16465

## Retractable Technologies, Inc.

(Exact name of registrant as specified in its charter)

**Texas**  
(State or other jurisdiction of  
incorporation or organization)

**75-2599762**  
(I.R.S. Employer  
Identification No.)

**511 Lobo Lane**  
**Little Elm, Texas**  
(Address of principal executive offices)

**75068-0009**  
(Zip Code)

**(972) 294-1010**

(Registrant's telephone number, including area code)

(Former name, former address, and former fiscal year, if changed since last report)

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 (§232.405 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.

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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY

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PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13, or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes  No

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 27,273,164 shares of Common Stock, no par value, outstanding on November 5, 2012.

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**RETRACTABLE TECHNOLOGIES, INC.**

**FORM 10-Q**

**For the Quarterly Period Ended September 30, 2012**

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	<b>September 30, 2012</b> <b>(unaudited)</b>	<b>December 31, 2011</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 25,008,688	\$ 25,673,263
Accounts receivable, net	5,220,775	3,576,411
Inventories, net	4,946,034	6,237,419
Income taxes receivable	79,334	39,485
Other current assets	672,941	218,529
Total current assets	35,927,772	35,745,107
Property, plant, and equipment, net	11,980,357	12,653,856
Intangible and other assets, net	332,275	362,976
Total assets	\$ 48,240,404	\$ 48,761,939
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 2,738,389	\$ 3,500,301
Current portion of long-term debt	310,556	620,472
Accrued compensation	589,220	628,794
Dividends payable	57,613	
Accrued royalties to shareholders	772,142	122,239
Other accrued liabilities	1,465,334	1,065,943
Income taxes payable	28,297	29,471
Total current liabilities	5,961,551	5,967,220
Long-term debt, net of current maturities	3,913,663	4,143,267
Total liabilities	9,875,214	10,110,487
Commitments and contingencies	see Note 6	
Stockholders' equity:		
Preferred stock \$1 par value:		
Series I, Class B	103,500	103,500
Series II, Class B	178,700	178,700
Series III, Class B	130,245	130,245
Series IV, Class B	542,500	542,500
Series V, Class B	46,607	46,607
Common stock, no par value		
Additional paid-in capital	58,674,220	57,284,670

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Retained deficit	(21,226,790)	(19,634,770)
Common Shares in treasury - at cost	(83,792)	
Total stockholders' equity	38,365,190	38,651,452
Total liabilities and stockholders' equity	\$ 48,240,404	\$ 48,761,939

See accompanying notes to condensed financial statements

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**RETRACTABLE TECHNOLOGIES, INC.**  
**CONDENSED STATEMENTS OF OPERATIONS**  
**(unaudited)**

**Three Months  
Ended  
September 30, 2012**