

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**Report of Foreign Private Issuer
Pursuant to Rule 13a - 16 under
the Securities Exchange Act of 1934**

For the month of March 2007

ICON plc
(Registrant's name)

0-29714
(Commission file number)

South County Business Park, Leopardstown, Dublin 18, Ireland.
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Yes No

Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):82 **N/A**

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	Investor Relations Presentation - March 2, 2007

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, thereunto duly authorized.

ICON plc

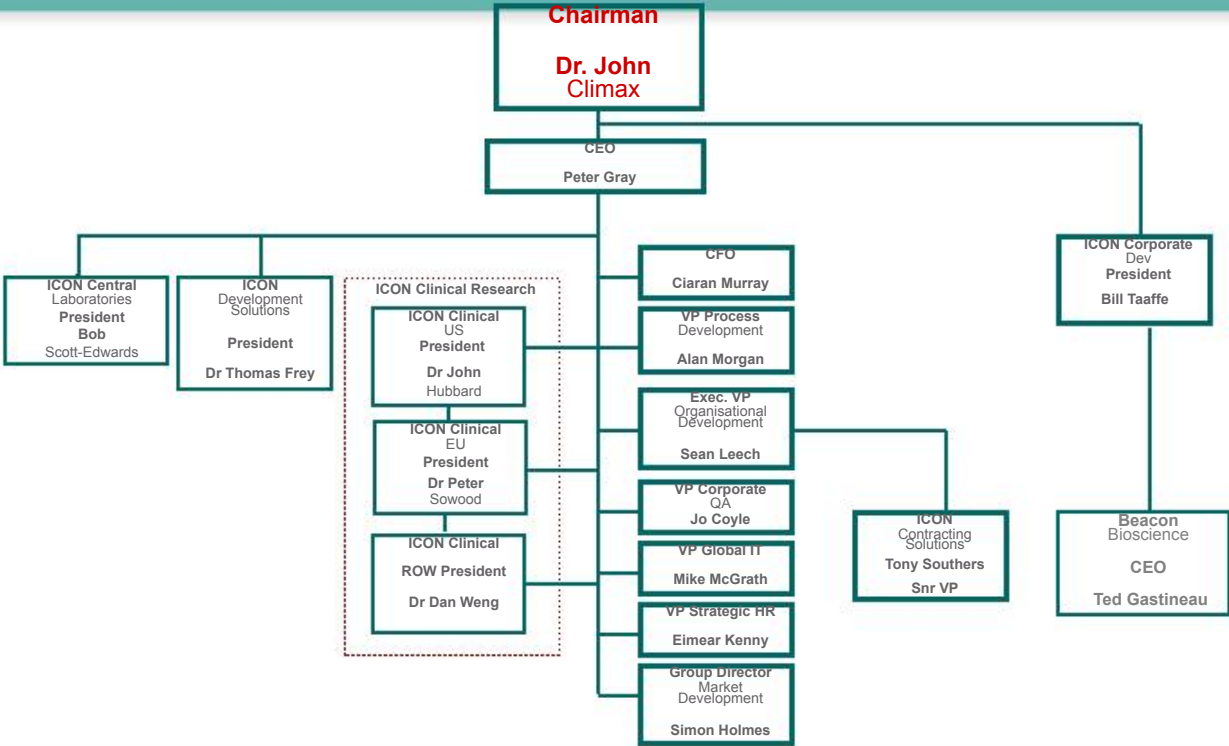
March 2, 2007 _____

Date

/s/ Ciaran Murray _____

Ciaran Murray

Chief Financial Officer



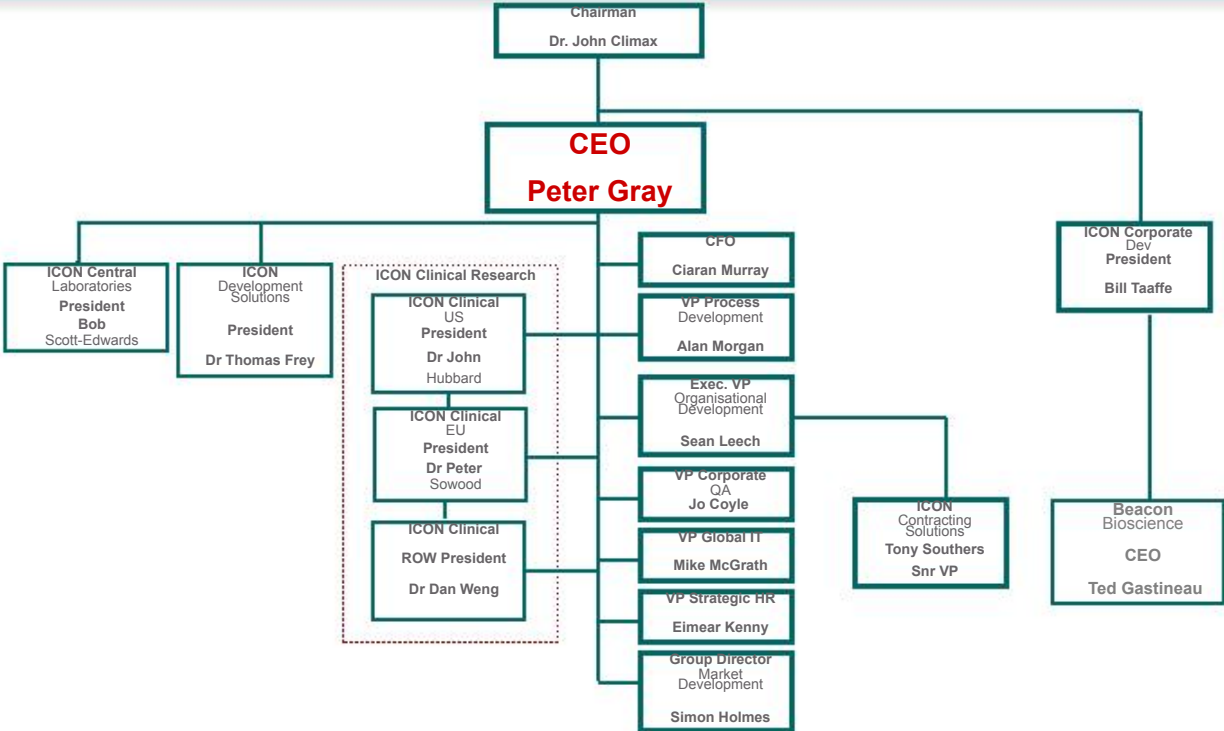


ICON PLC

Investor Relations Day 2007

Peter Gray

March 2nd 2007



Certain statements contained herein including, without limitation, statements containing the words “believes,” “anticipates,” “intends,” “expects” and words of similar import, constitute forward-looking statements concerning the Company's operations, performance, financial condition and prospects. Because such statements involve known and unknown risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Given these uncertainties, prospective investors are cautioned not to place undue reliance on such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



























1990

- Revenues \$0.5 million
- Operating Profits \$0m
- Staff 5

2006

- Revenues \$450 million
- Operating Profits \$47m
- EPS \$1.33
- Staff 4,300

2007 Guidance

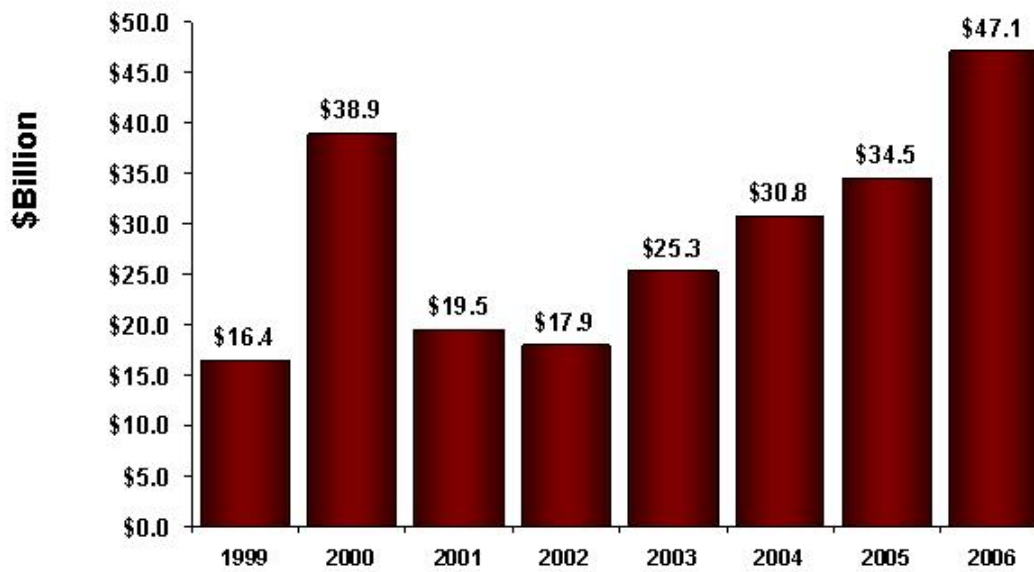
- Revenues \$530-\$550
- Operating Profits \$58 - \$62m
- EPS \$1.63 - \$1.71
- Staff 4,800 – 5,100

Market Environment

- **Fundamental R&D Spending Growth Trend 6%- 8% p.a.**
 - Phase II / III pipelines strengthening
- **Increased Outsourcing**
 - Being accelerated by activity & funding in Biotech / Speciality
 - Globalisation of clinical research
 - Cost containment pressures
 - Evidence that projects, where CROs are engaged, complete faster than “internal only” studies*
 - Growth c.15% p.a. since 2001*
- **Increasing Regulation**
 - More patients/ more studies
 - Post marketing surveillance

*Source: Tufts Centre for Study of Drug Development

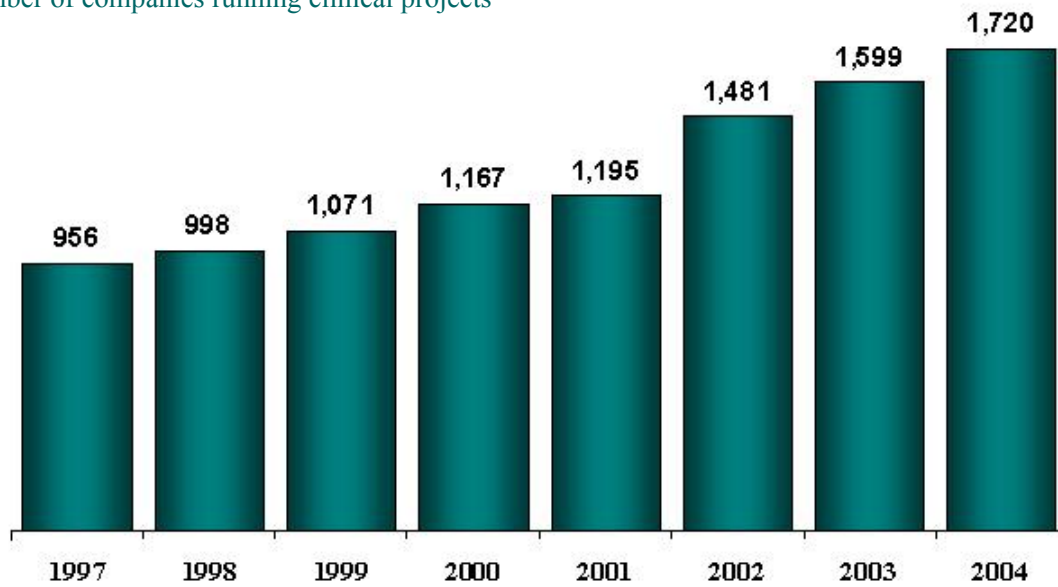
Biotech fund raising (\$billions)



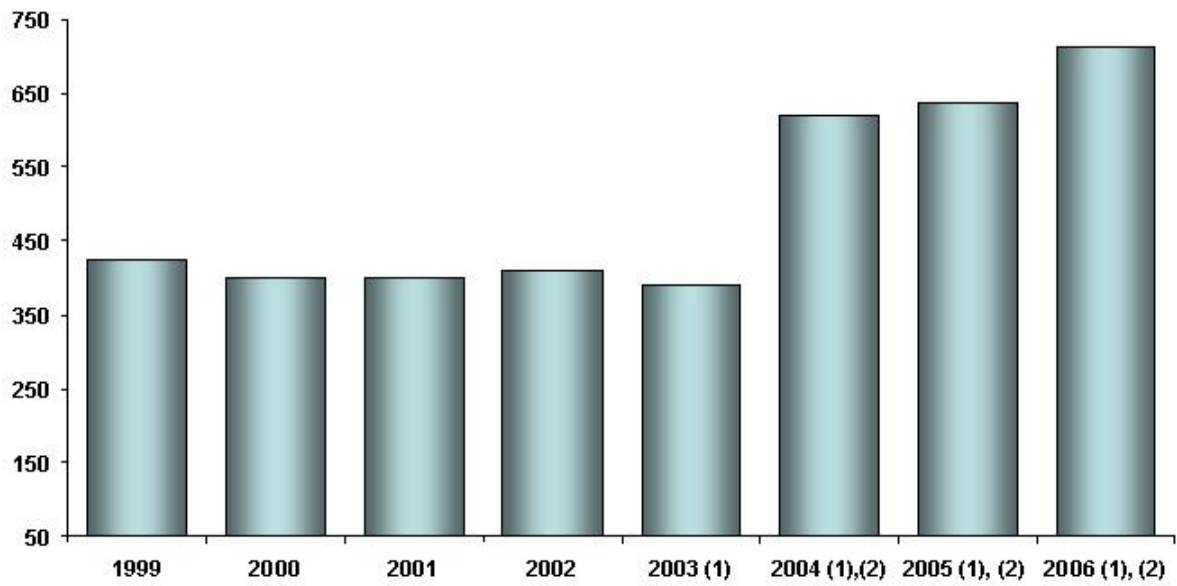
Source: Burrill and Company

...significant growth in the number of companies with active clinical projects,....

Number of companies running clinical projects



Source: Informa Health



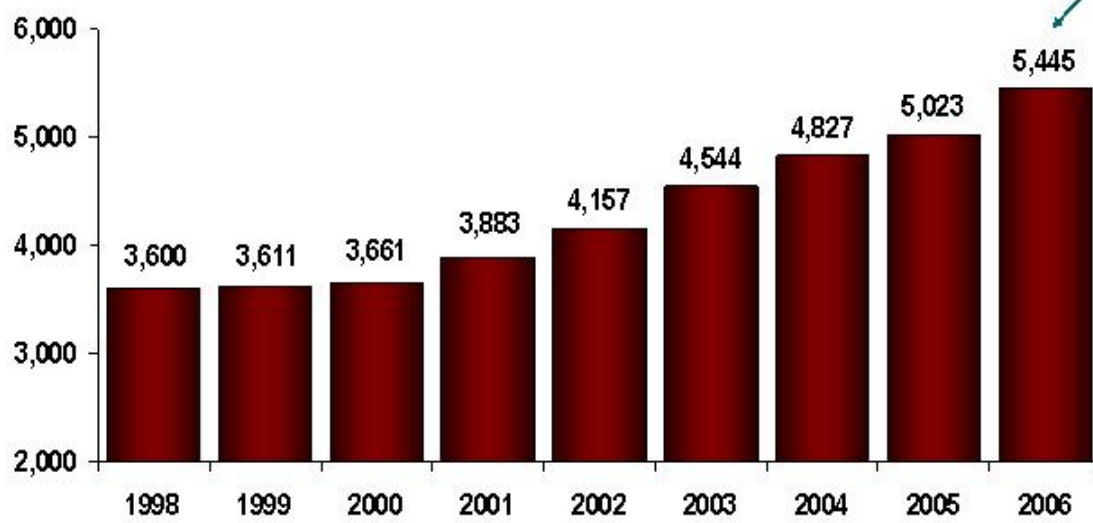
(1) Includes active INDs for Therapeutic Biological Products Transferred from CBER to CDER effective 10/01/2003

(2) Includes INDs for Therapeutic Biological Products Transferred from CBER to CDER

Source: FDA Centre for Drug Evaluation & Research

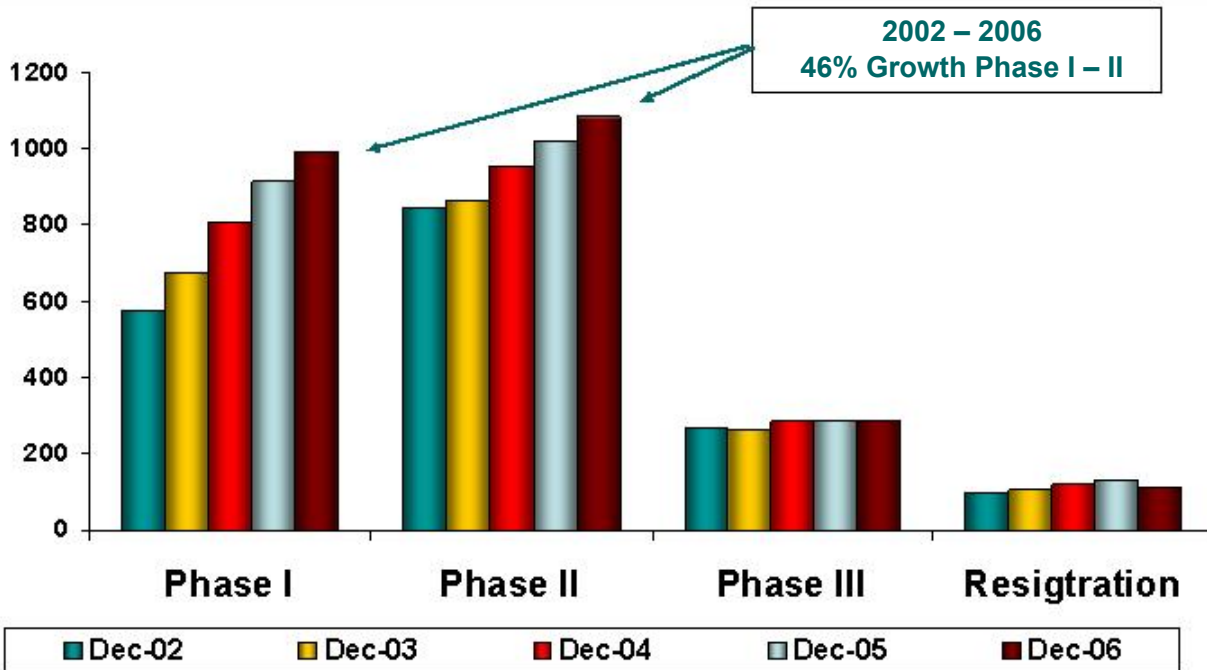
... which has led to significant growth in the number of active INDs,...

Number of Active INDs



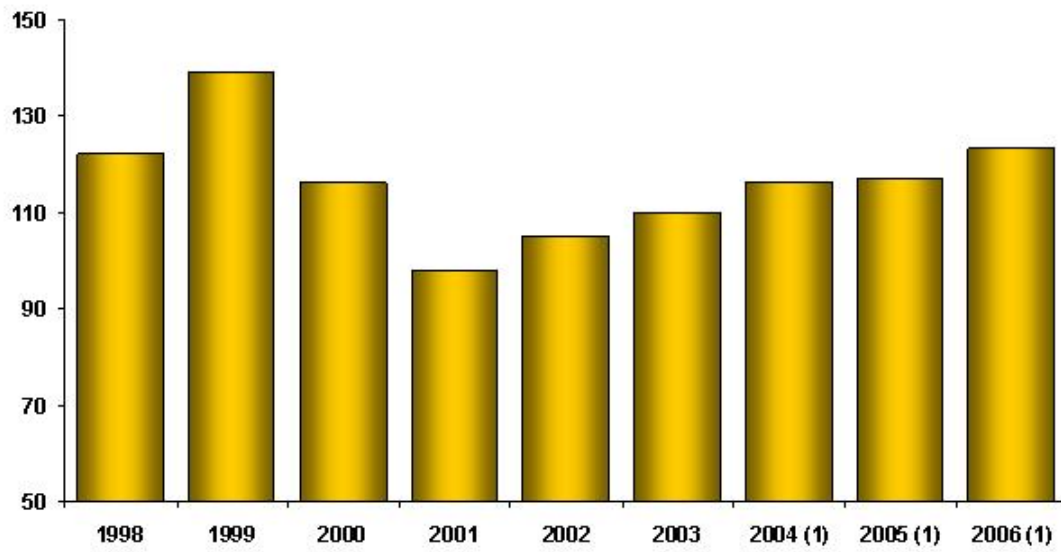
Source: FDA

...which is enriching pipelines generally,
and leading to...



Source: IMS R&D Focus, Dec 2006 and previous year SMRs

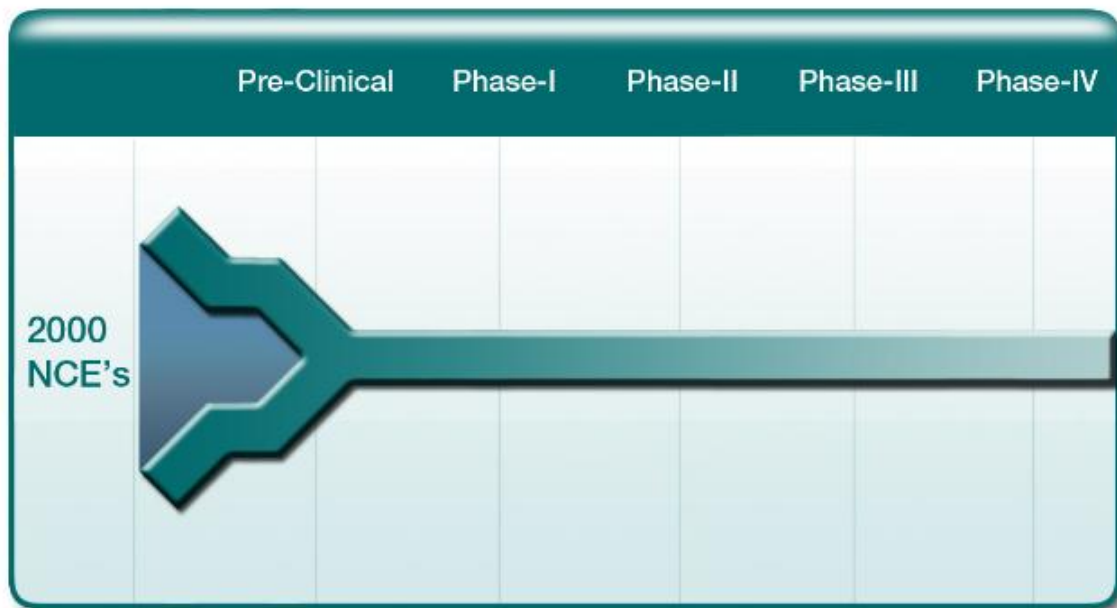
....a re-emergence of growth in NDA applications.



1) Includes the Therapeutic Biological Products Transferred from CBER to CDER effective 10/01/2003

Source: FDA Centre for Drug Evaluation & Research

Not a “ Pig in a Python”, rather a



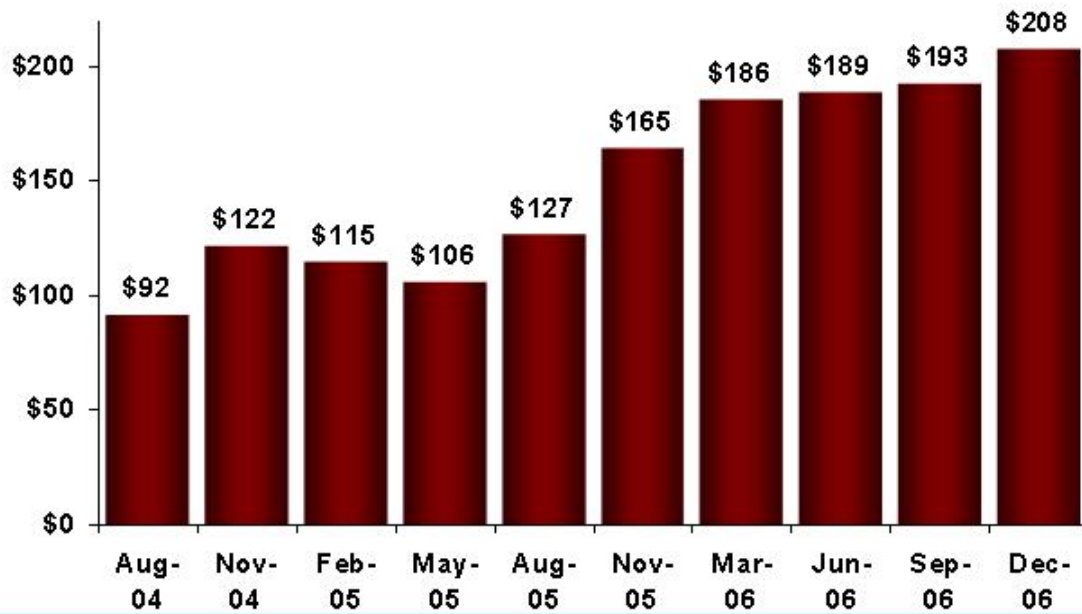




...bursting dam.



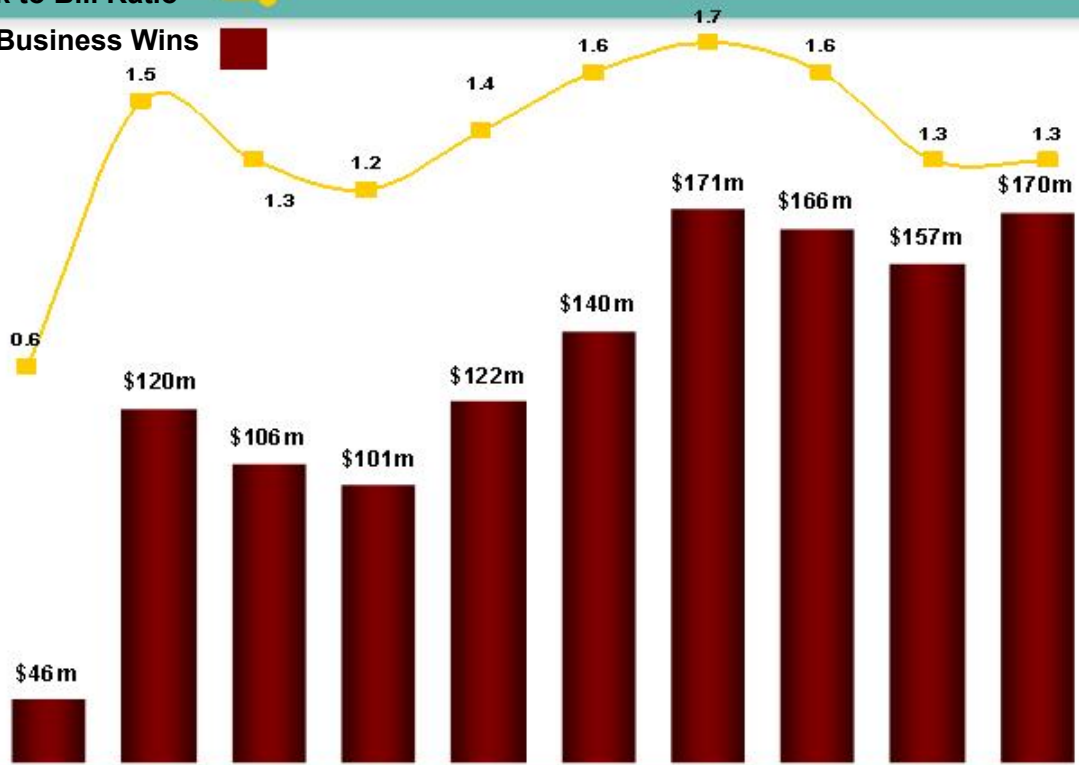
ICON Gross Business Wins - Last 10 Quarters (\$ millions)



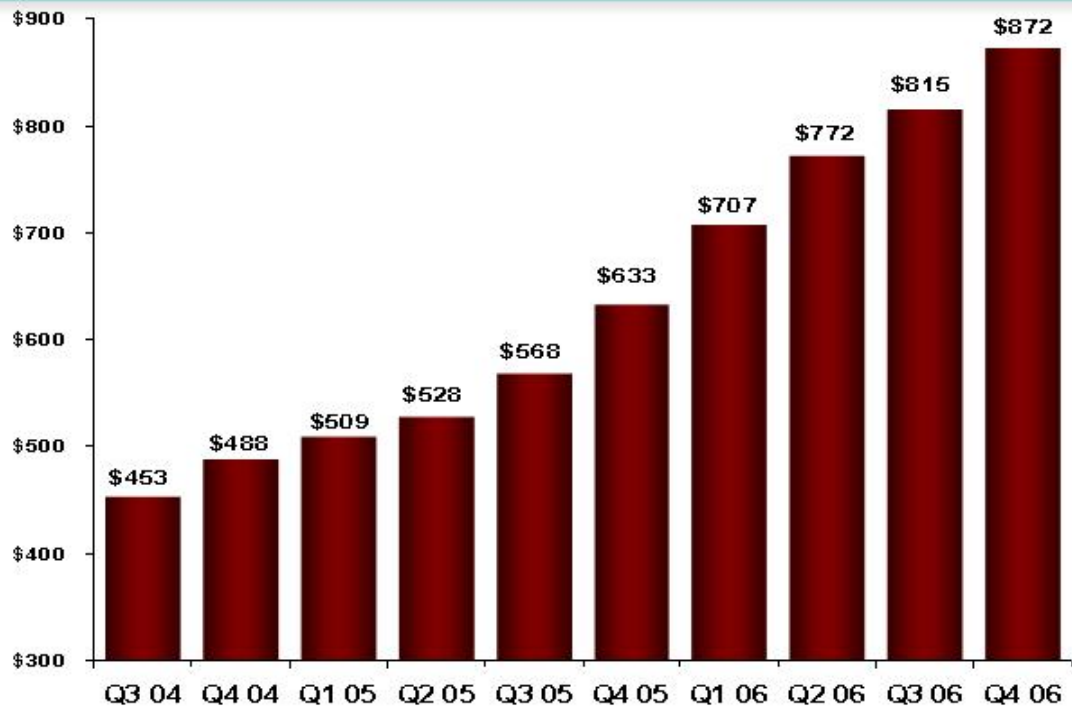
...good Net New Business Wins and strong book-to-bill...

Book to Bill Ratio

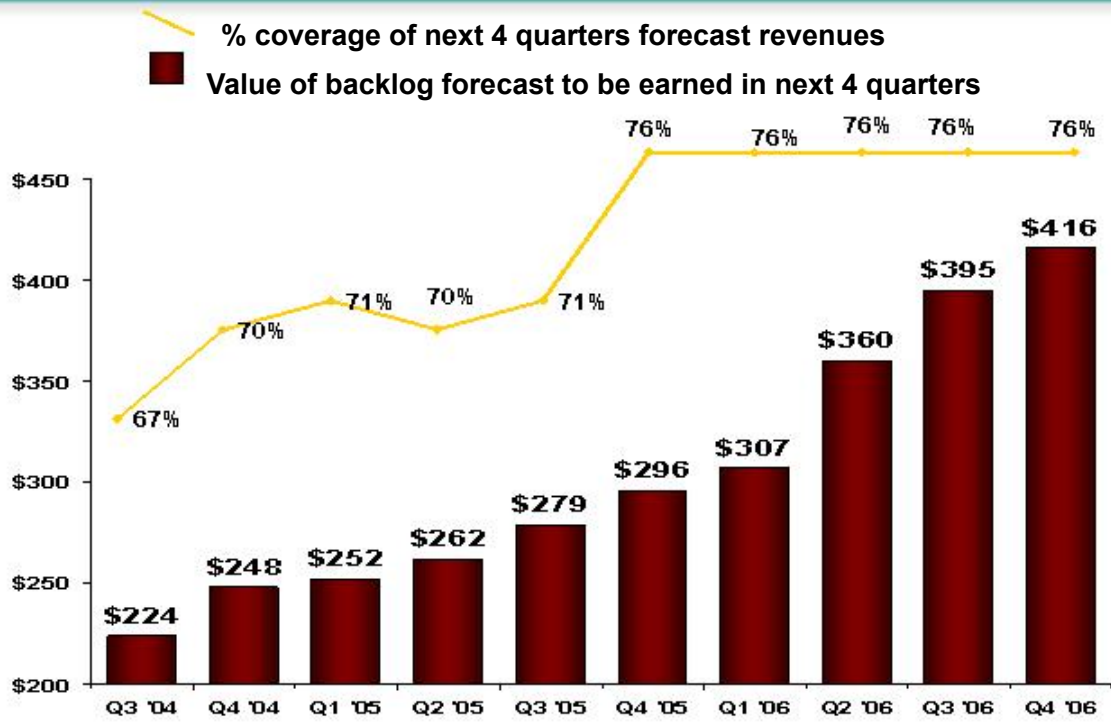
Net Business Wins



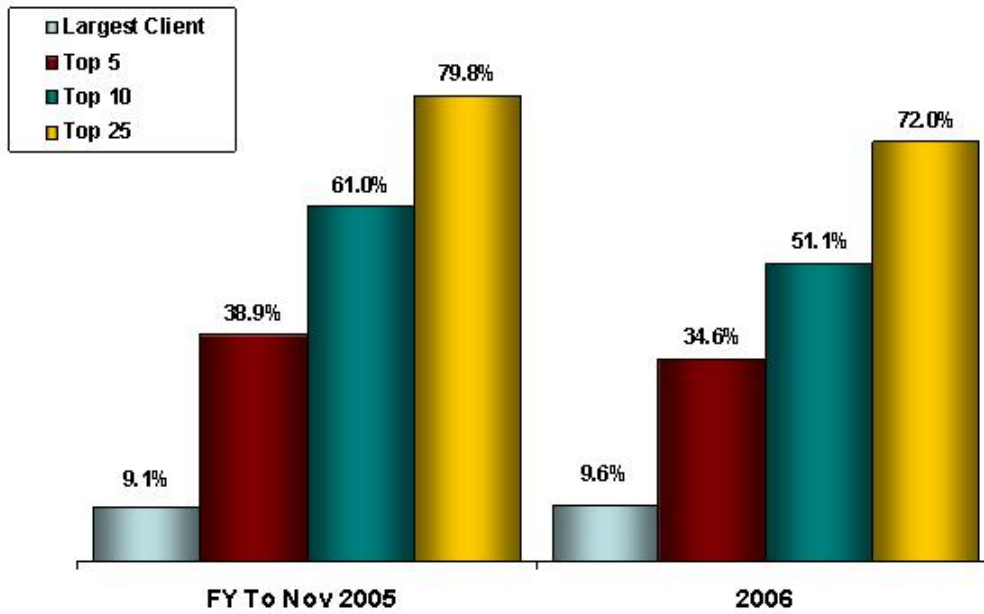
...leading to record total backlog levels...
(\$ millions)



..., strong forecast coverage of next 4 quarters revenues.....



Client Concentration 2006 v 2005



STRATEGY

Core Strategy is Organic Growth, with acquisitions adding new services or scale.



2006

- Revenues \$450 million
- Operating Profits \$51m
- Bookings \$665m
- Staff 4,300

Core Strategy is Organic Growth, with acquisitions adding new services or scale.



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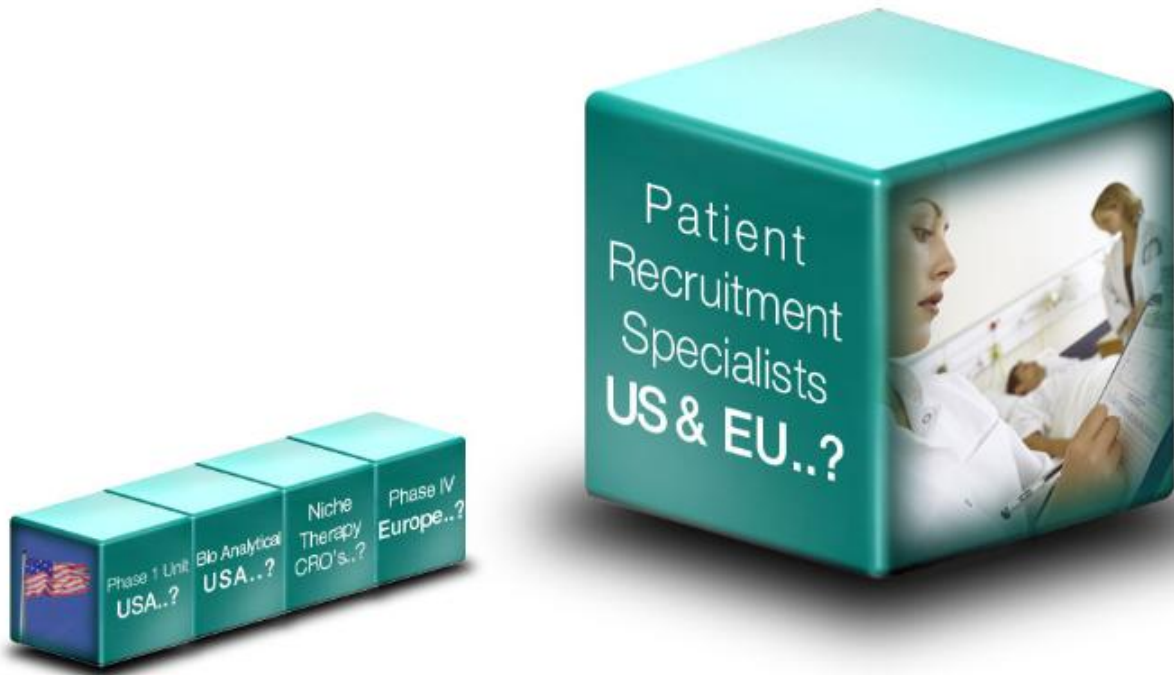
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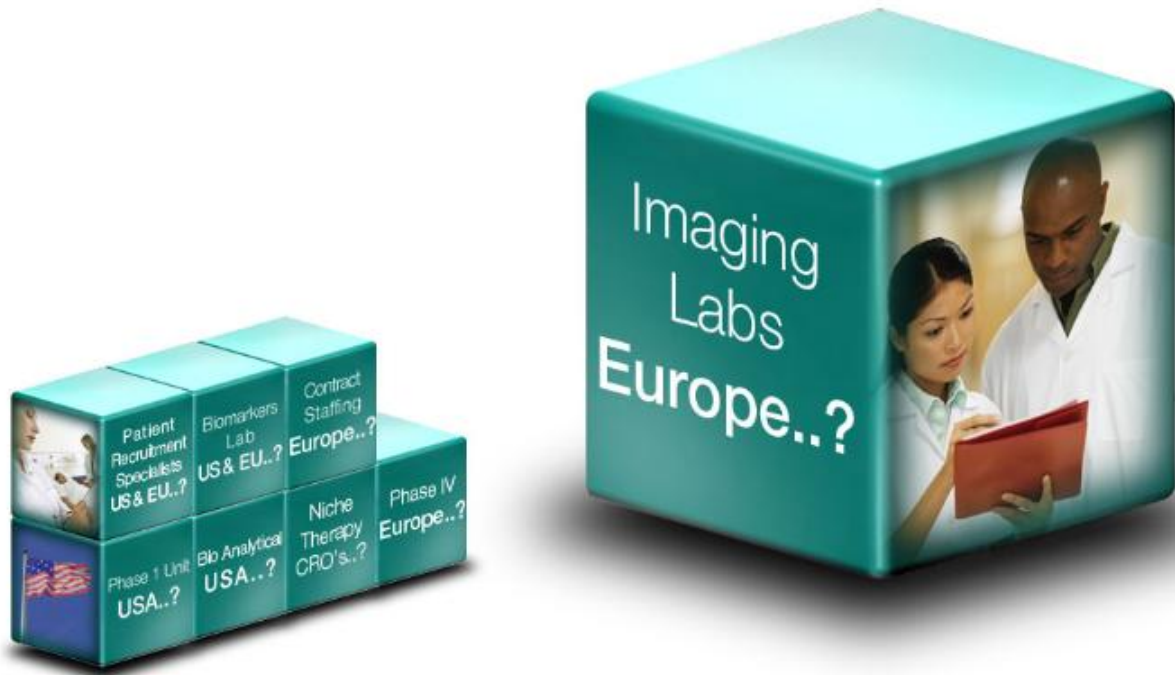
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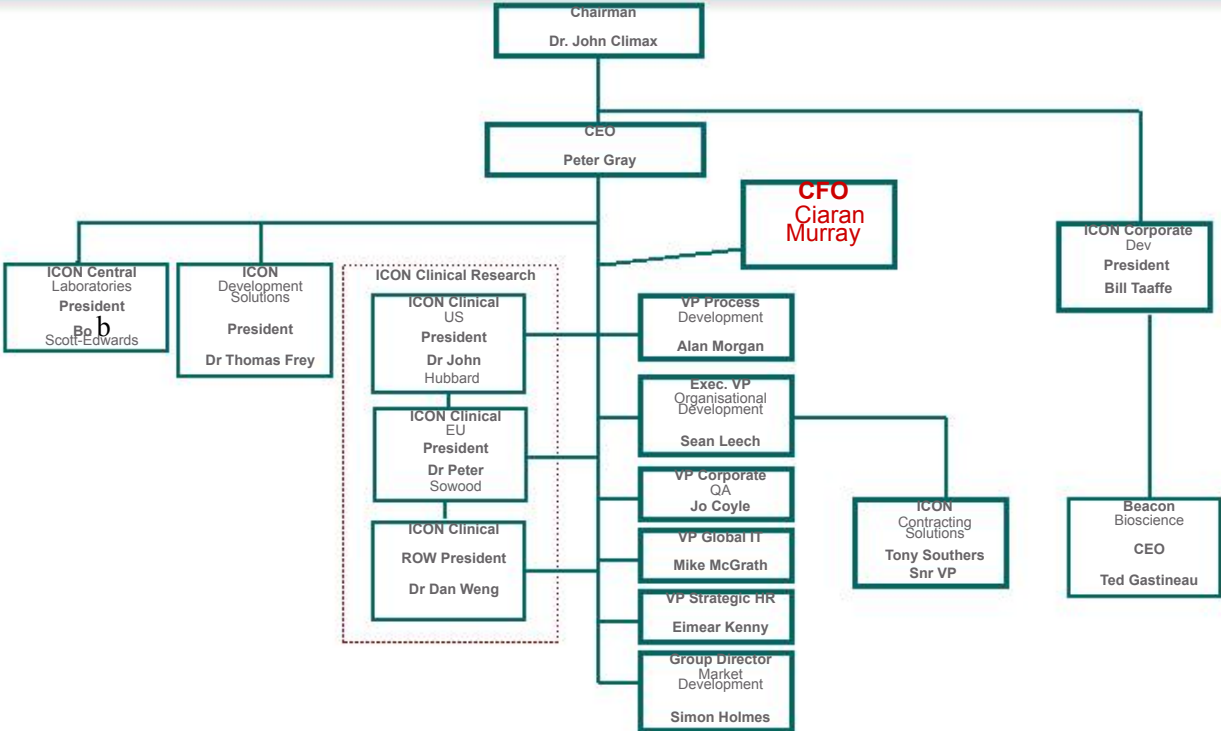
Core Strategy is Organic Growth, with acquisitions adding new services or scale.





Goal 2010

- Revenues \$1bn
- Of which acquisitions contribute \$150m
- Margins $\geq 14\%$



Financial Performance

Recent Financial Performance
(\$ millions, except EPS)



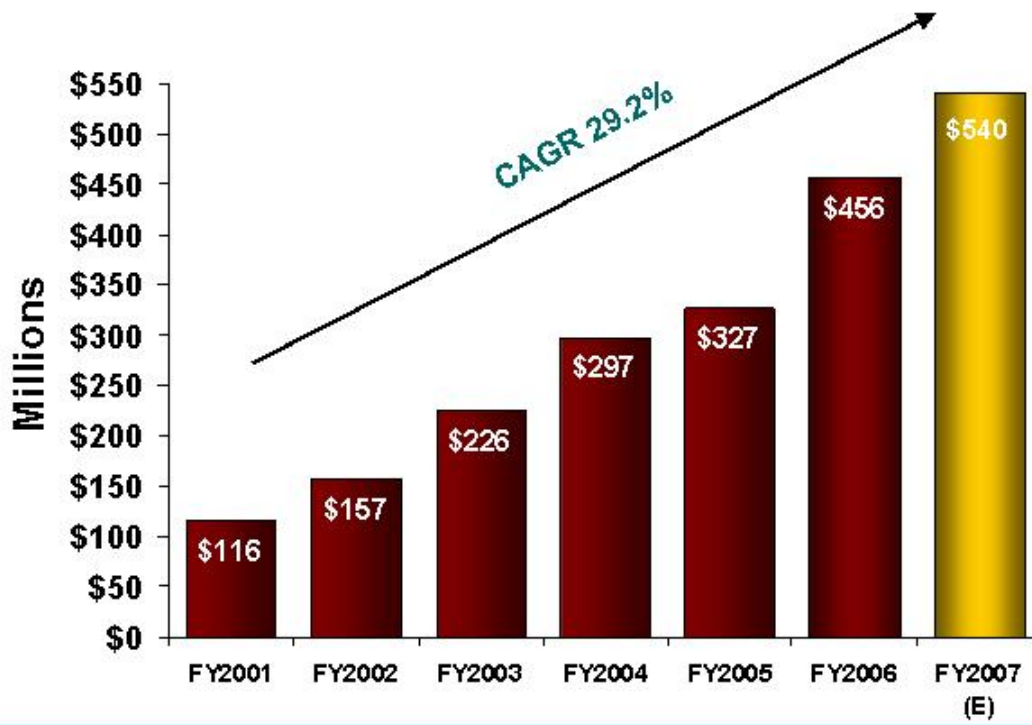
	<u>Q4 '06</u>	<u>Q4 'PY</u>	<u>% Increase</u>
Net Revenue	128.9	88.1	46.4%
Direct Costs	72.5	48.7	48.8%
SG & A	37.6	26.8	40.3%
D & A	3.9	3.5	11.2%
Operating Income	<u>14.9</u>	<u>9</u>	<u>65%</u>
Net Income	12.4	7	79%
EPS (ex SFAS123R)	<u>42c</u>	<u>24c</u>	<u>75%</u>
EPS (Inc SFAS123R)	39c		
Weighted Average no. of Shares (ex SFAS123R)	29.7m	28.5m	

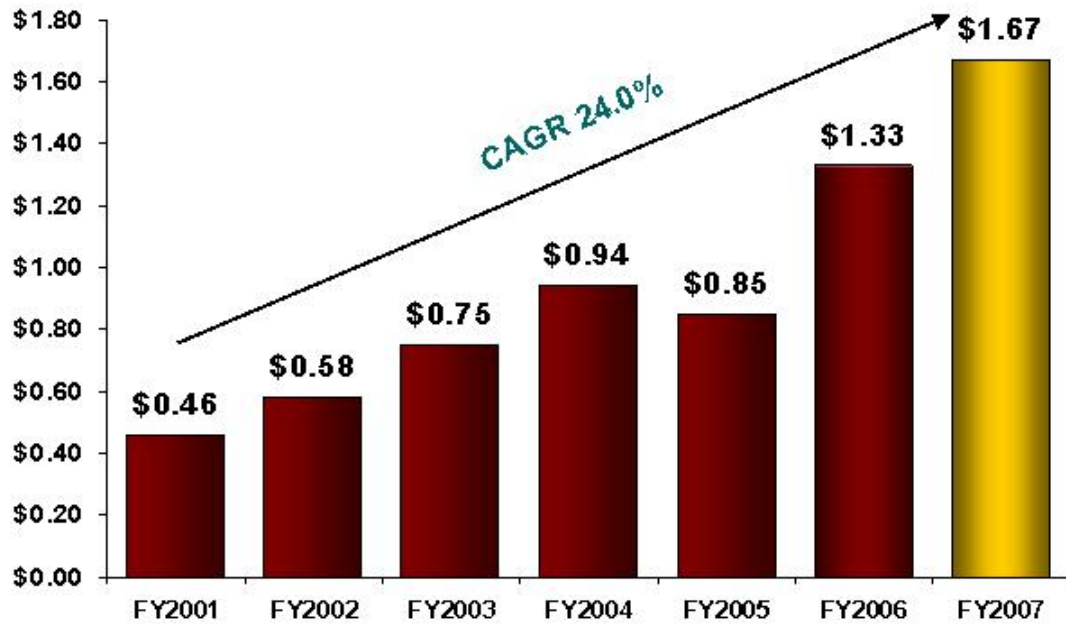
Recent Financial Performance
(\$ millions, except EPS)



	<u>FY 2006</u>	<u>FY 2005</u>	<u>% Increase</u>
Net Revenue	456	342.8	32.9%
Direct Costs	254	189.6	34%
SG & A	134.7	108.5	24.1%
D & A	14.9	13.9	7.4%
Operating Income	<u>51.9</u>	<u>30.8</u>	<u>68.6%</u>
Net Income	42.4	24.3	74.3%
EPS (ex SFAS123R)	<u>145c</u>	<u>86c</u>	<u>68.6%</u>
EPS (Inc SFAS123R)	133c		
Weighted Average no. of Shares	29.3m	28.3m	

Net Revenue CAGR of 29% over 7 Years

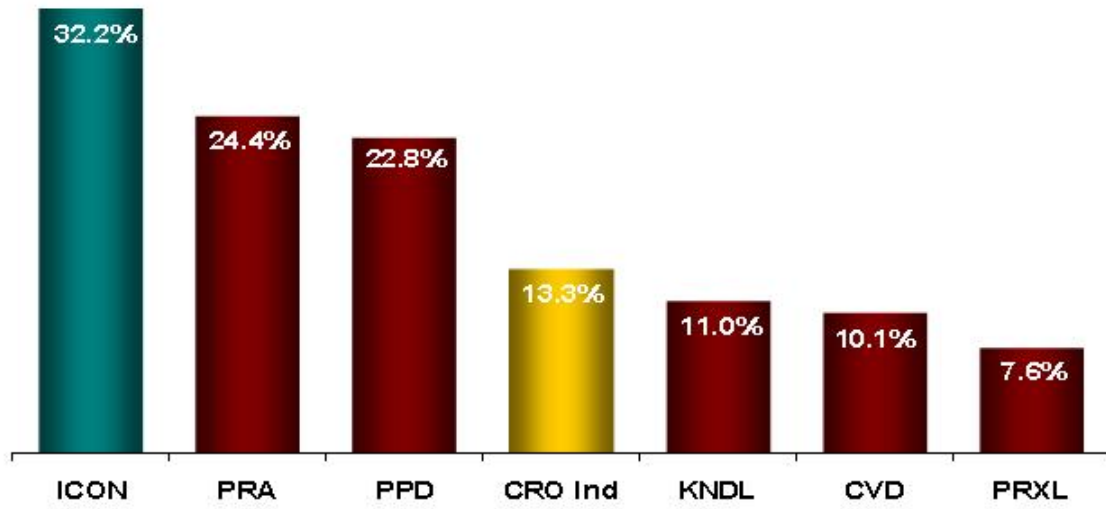




Summary Balance Sheet and Cash Flow
(\$ millions)

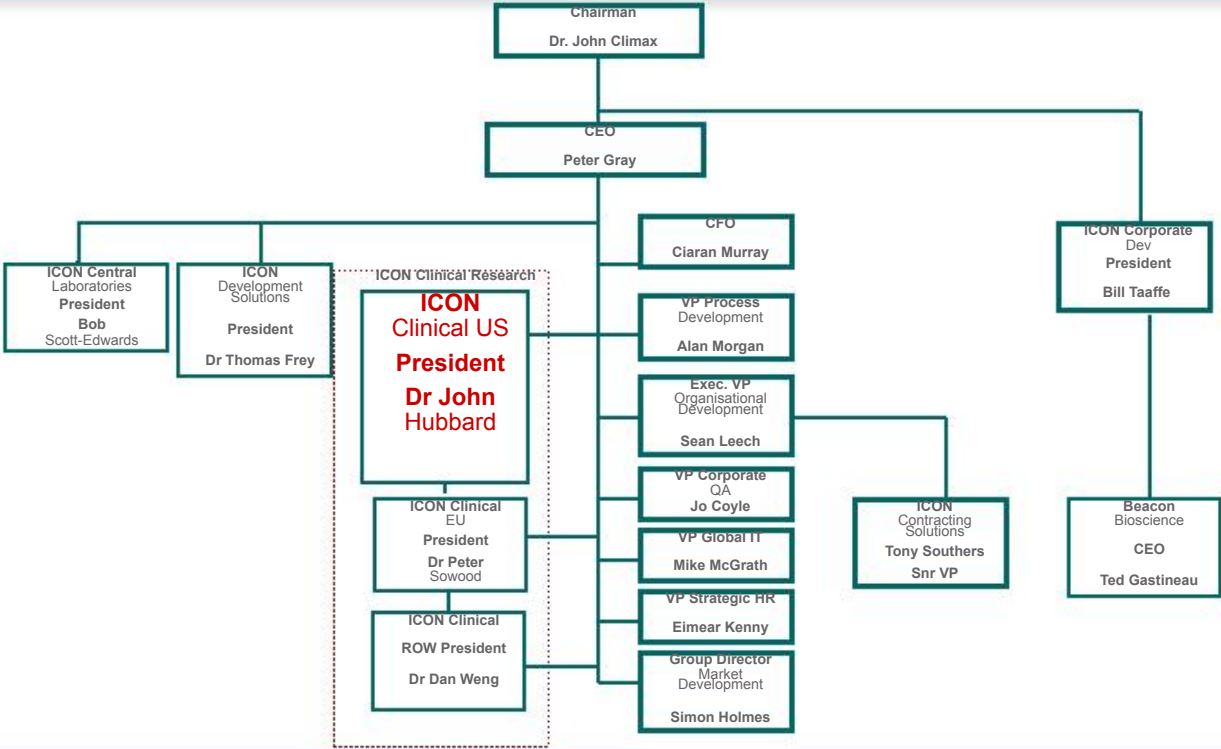


	<u>May 31, 05</u>	<u>Dec 31, 05</u>	<u>Dec 31, 06</u>
	(Year)	(7 mths)	(Year)
Net Cash	\$78.4	\$82.3	\$98
Total assets	\$347.6	\$349.1	\$476.3
Shareholder's equity	\$233.1	\$241.6	\$302.7
Cashflow from operations	\$23.8	\$11.7	\$51.5
Capital expenditures	\$15.6	\$7.8	\$12.3
Shares outstanding	27.8	28.0	28.5



*Source SEC Filings

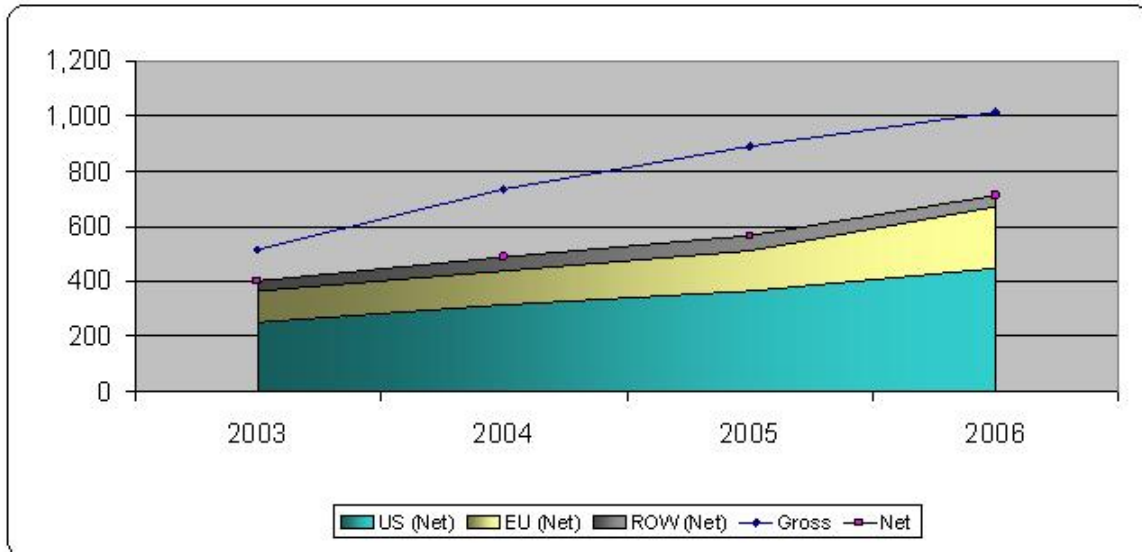
- Top 4 global CRO
 - Strong market fundamentals
 - Outstanding record of organic growth
 - Strong balance sheet
 - Margin expansion opportunity
 - Good strategic position
-



ICON Clinical Research Service Overview

- **ICON Clinical Research** is a global provider of outsourced Phase II – IV development services to the pharmaceutical, biotechnology and medical device industries.
- Clinical trial management services include:
 - Project Management
 - Clinical Monitoring
 - Data Management
 - Biostatistics
 - Medical Affairs, Medical Writing & Safety Surveillance
 - Late Phase Services (patient registries, health economics, outcomes research)
 - Interactive Technologies (IVRS, ePRO, Portals, etc.)

ICON's Business Trends In Clinical Research



¹Excludes IVR only data

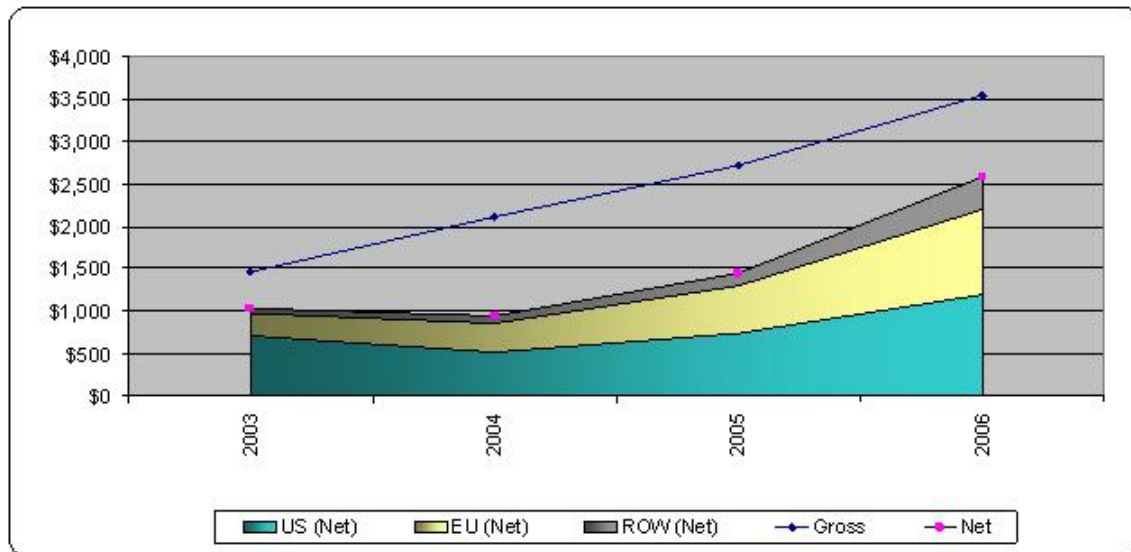
²Gross = All RFPs Received

³ Net = (Gross minus Cancelled, Declined, Non Award, Sent to Other Division)

Global RFP Value (\$ Million) by Participating Region



Clinical Research 2003 - 2006 Annual (Gross vs. Net)



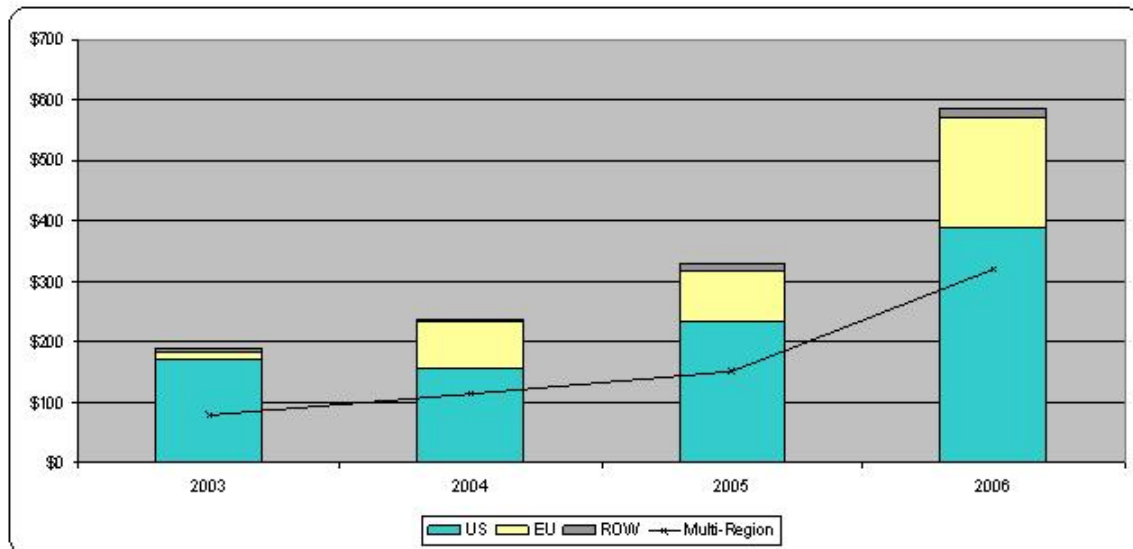
¹Excludes IVR and Lab data

²Gross = All RFPs Received

³ Net = (Gross minus Cancelled, Declined, Non Award, Sent to Other Division)

Global Historical Awards by Originating Region

Award Value in Millions



¹ Excludes Change Order Values

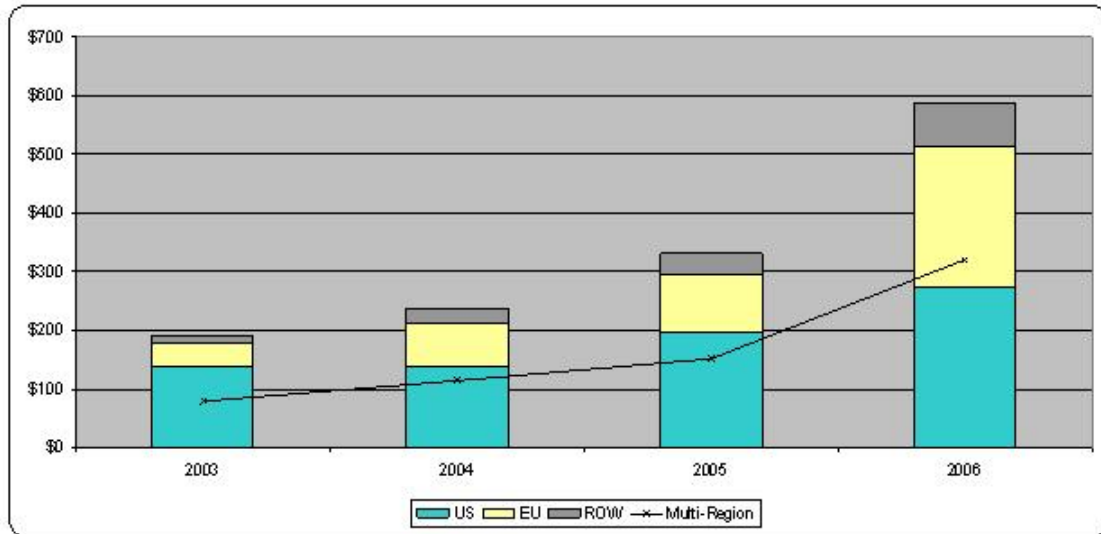
¹ Includes IVR Values

² Based on Award Notification Date

³ Adjusted Value not used as 2003-2005 data would not be accurate

Global Historical Awards by Participating Region

Award Value in Millions



¹ Excludes Change Order Values

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² Based on Award Notification Date

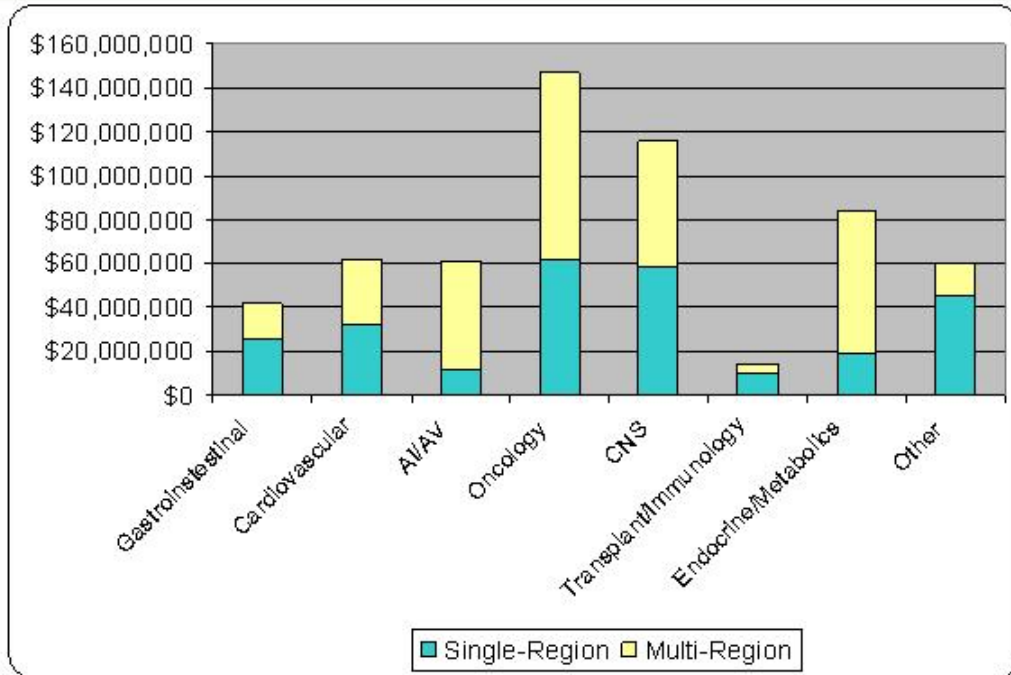
³ Adjusted Value not used as 2003-2005 data would not be accurate

Award Values by Therapeutic Area Summary



Award Value in Millions

Award Value in Millions

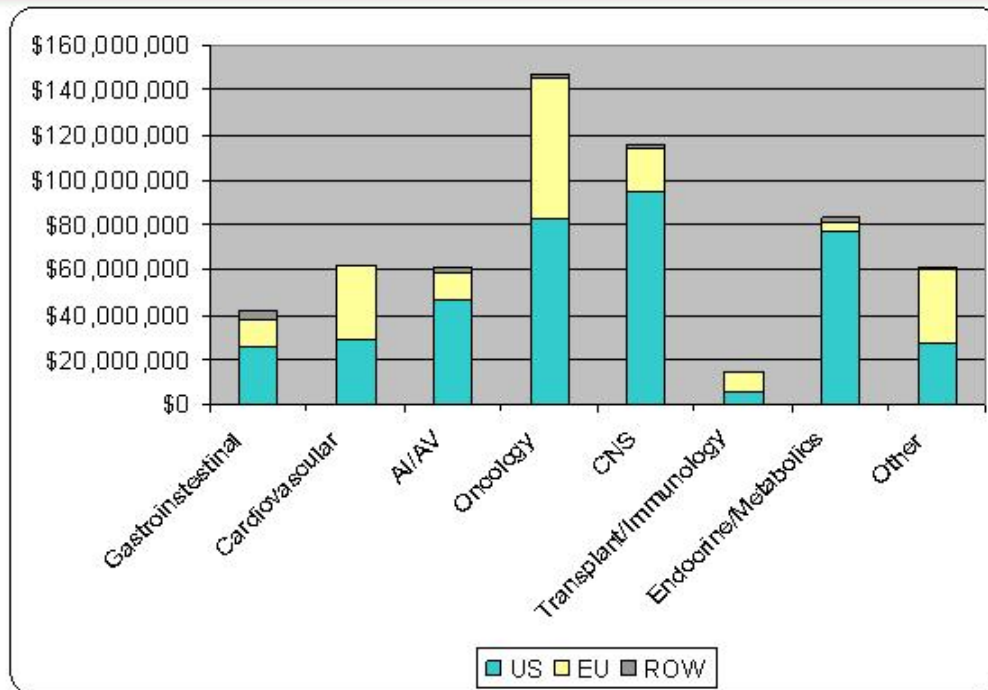


Excludes IVR Values

Global/Regional Award Values Therapeutic Area Summary - 2006



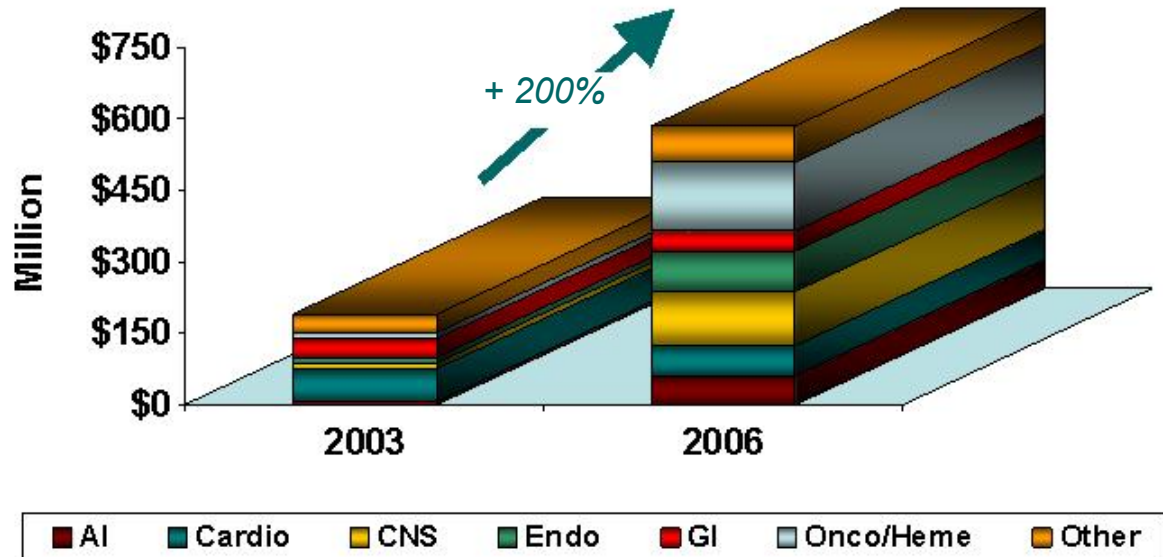
Award Value in Millions



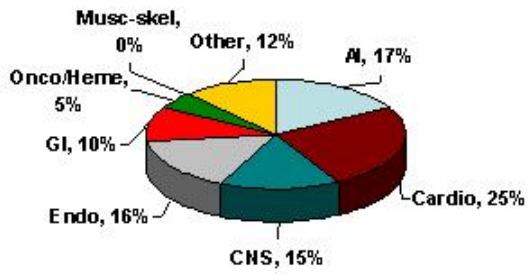
Excludes IVR Values

Therapeutic Growth (Awards)

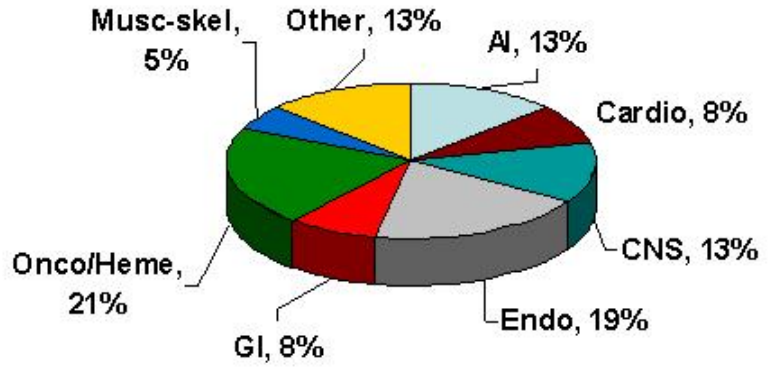
Significant growth in Oncology, CNS, Anti-infectives & Endocrinology



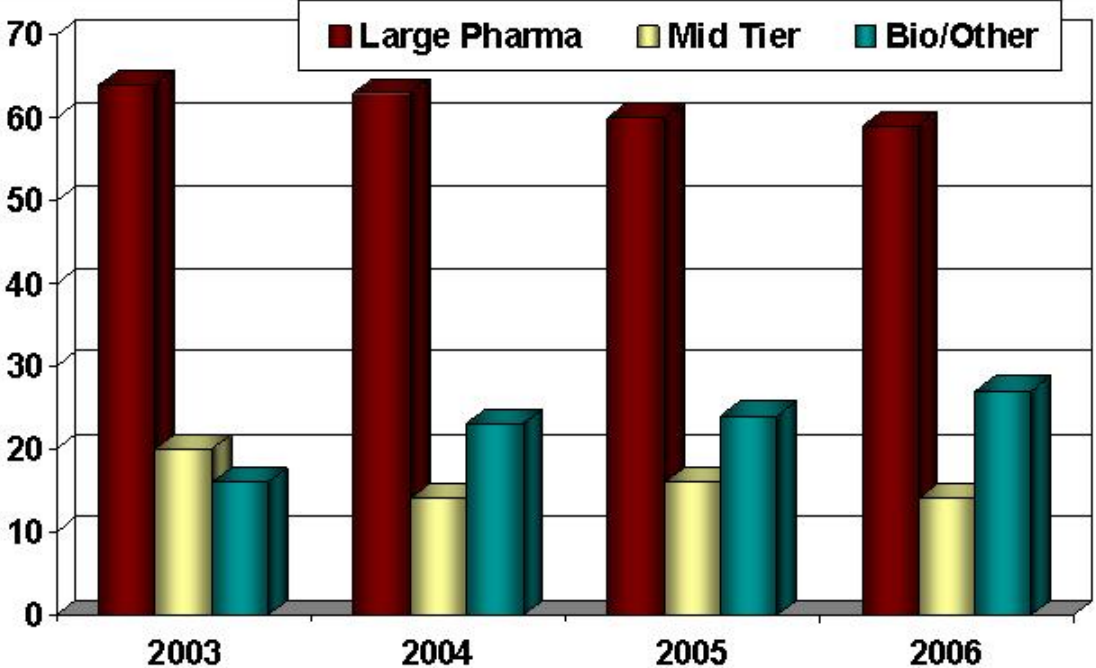
2003



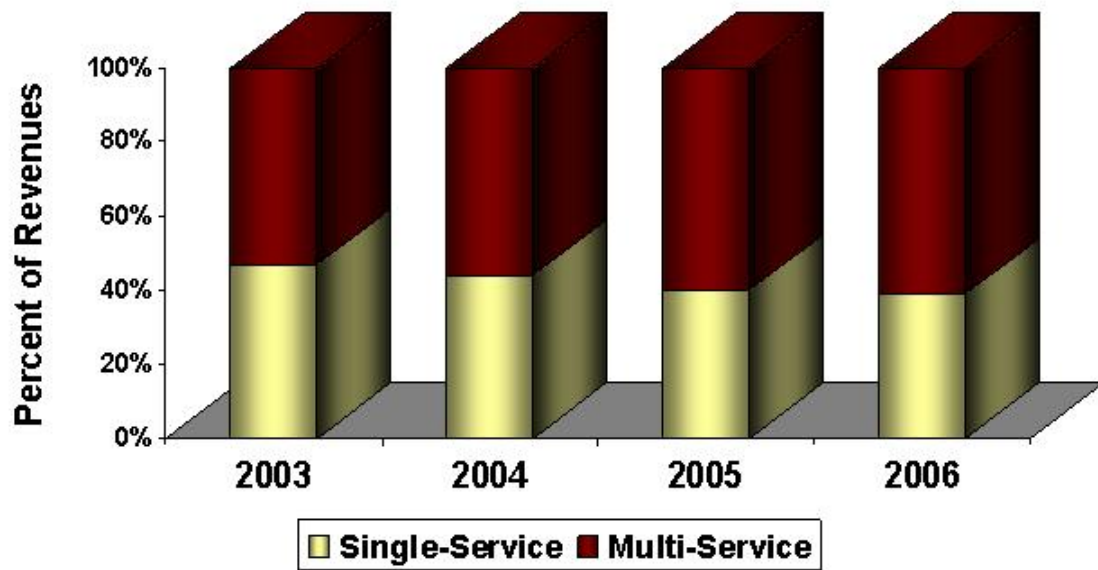
2006



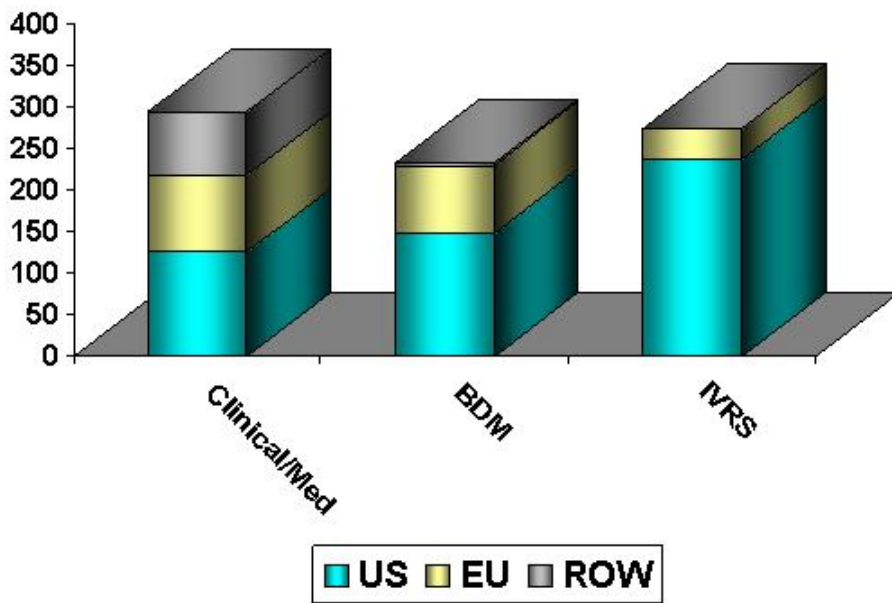
Composition of Business (Phase II-IV only) (% of Revenue)



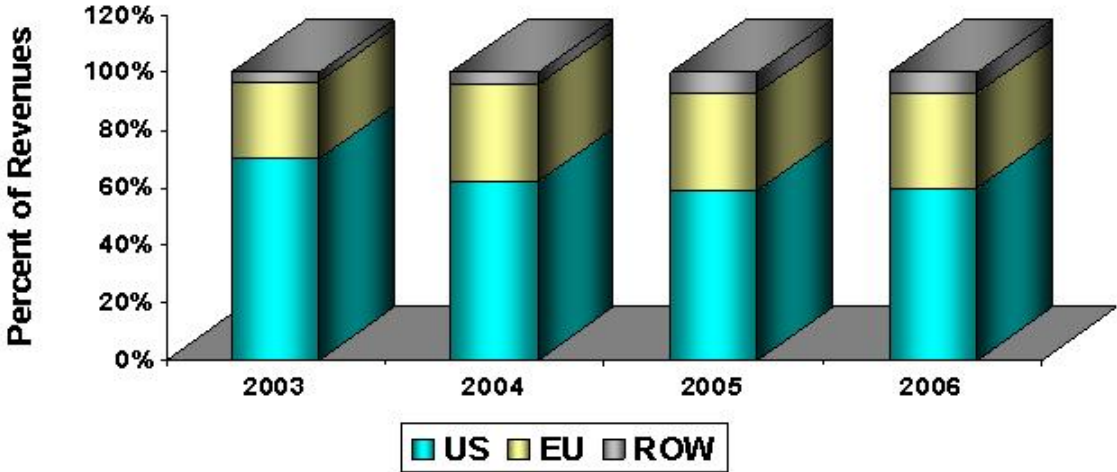
Increased Outsourcing of Full Service Work (U.S. Business)



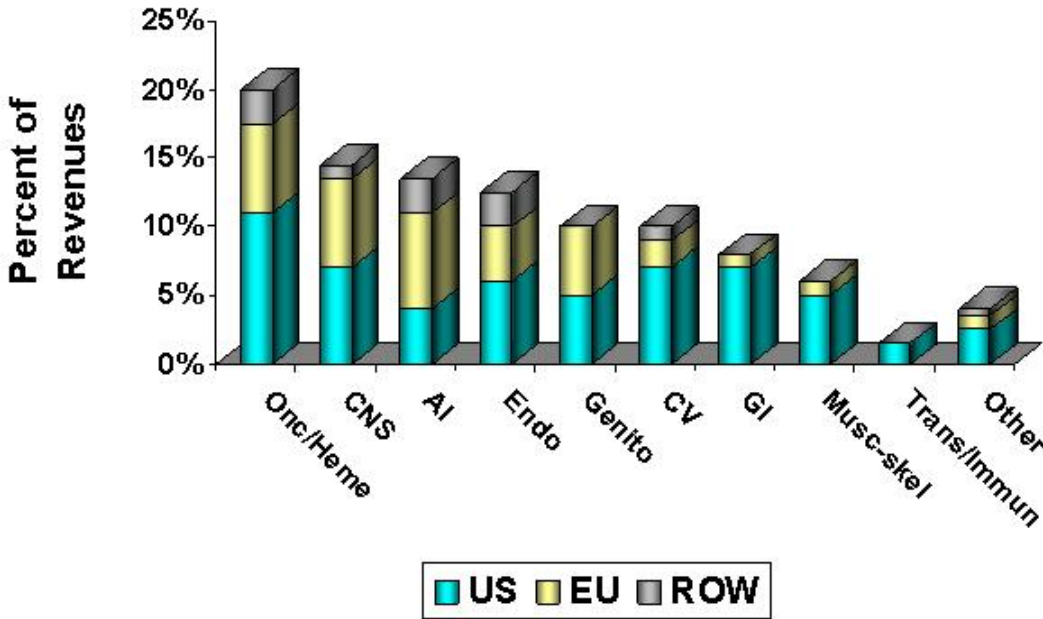
Total Number of Active Projects by Region



Increasing Contribution by EU and ROW to ICON's Business growth...

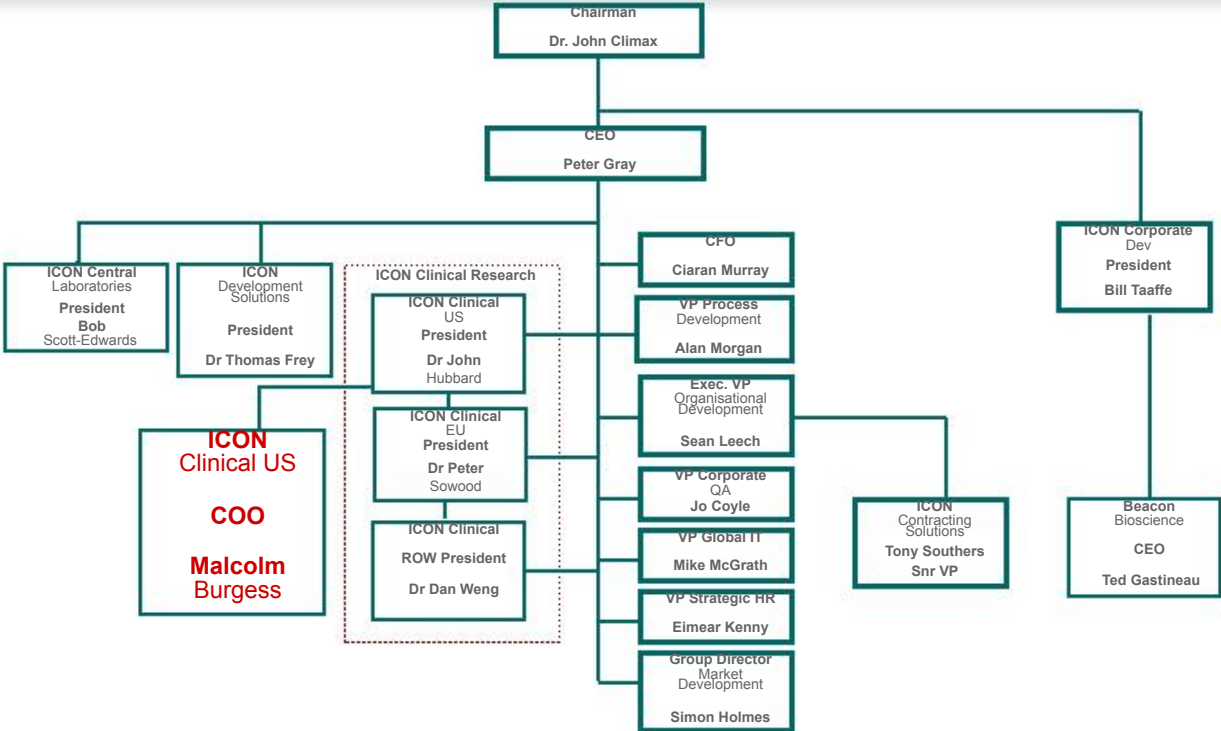


Active Projects & Therapeutic Mix by Region (% of Backlog for 2007)



Concluding Remarks

- Capitalise on the expanding market in late phase and safety studies
 - Increase geographical “foot print” to enhance patient recruitment for global studies
 - Shift backend support to low cost regions such as India
 - Utilize technology to improve efficiency and enhance value (ICOPhone, ePRO, EDC, ICONet)
 - Achieve excellence in key therapeutic areas and global project management
-



- Electronic Data Capture (EDC) has been around almost 30 years
 - Adoption has been slower than the technologists predicted
 - So what's changed
-

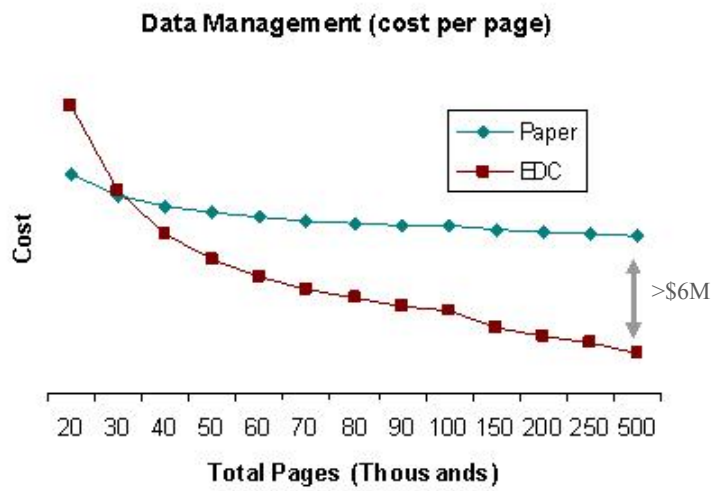
- **Historical experience with 14 different systems**
 - Driven by state of the market and client variation (no clear leader)
 - Breadth of experience beyond the reach of Pharma
- **Evaluated top 15 systems during 2004**
 - Functionality (Investigator, Monitor & Data Manager)
 - Scalability & Financial stability
 - Cost comparison
- **Selected Medidata Rave™ (February 2005)**
 - Non-exclusive agreement
 - Rave™ well accepted but clients continue to mandate other systems
- **Added Phase Forward Inform™ (January 2007)**
 - Rave™ and Inform™ dominated 2006 sales (each about 40% of market)
 - Allows us to cover the majority of our EDC committed client base
- **So why Rave™ & Inform™ (and not other suppliers)**
 - Ease of use (Investigator, Monitor and Data Management)
 - Internet enabled with zero footprint at site (minimal support overhead)
 - Established relationships with ICON & positive real life experiences
 - Limit to speed of technology transfer & number of systems
 - Continue to review other niche providers (eg Late Phase)

- In the last 3 years

- ICON has won 6 times as many EDC projects than in the preceding 13 years
- EDC Wins have more than doubled year on year
 - 8 wins in 2004, 17 wins in 2005 and 38 wins in 2006
- Requests for proposals featuring EDC comprised about 35% of our portfolio at the end of 2006 (<1% in 2003)
- Currently over 20% of our projects are using EDC, this is projected to reach between 35 and 40% by the end of 2007

- Current EDC project portfolio

- 53 ongoing EDC studies (plus 25 completed studies)
 - 31 studies in Medidata Rave™
 - **Over 2,000 sites and 20,000 patients**
 - 11 studies using Phase Forward Inform™
 - **Over 450 sites and 5,000 patients**
 - 11 studies using other EDC systems (client mandated)



Supports complex studies (eg Oncology)

Faster time to database lock and final study reports

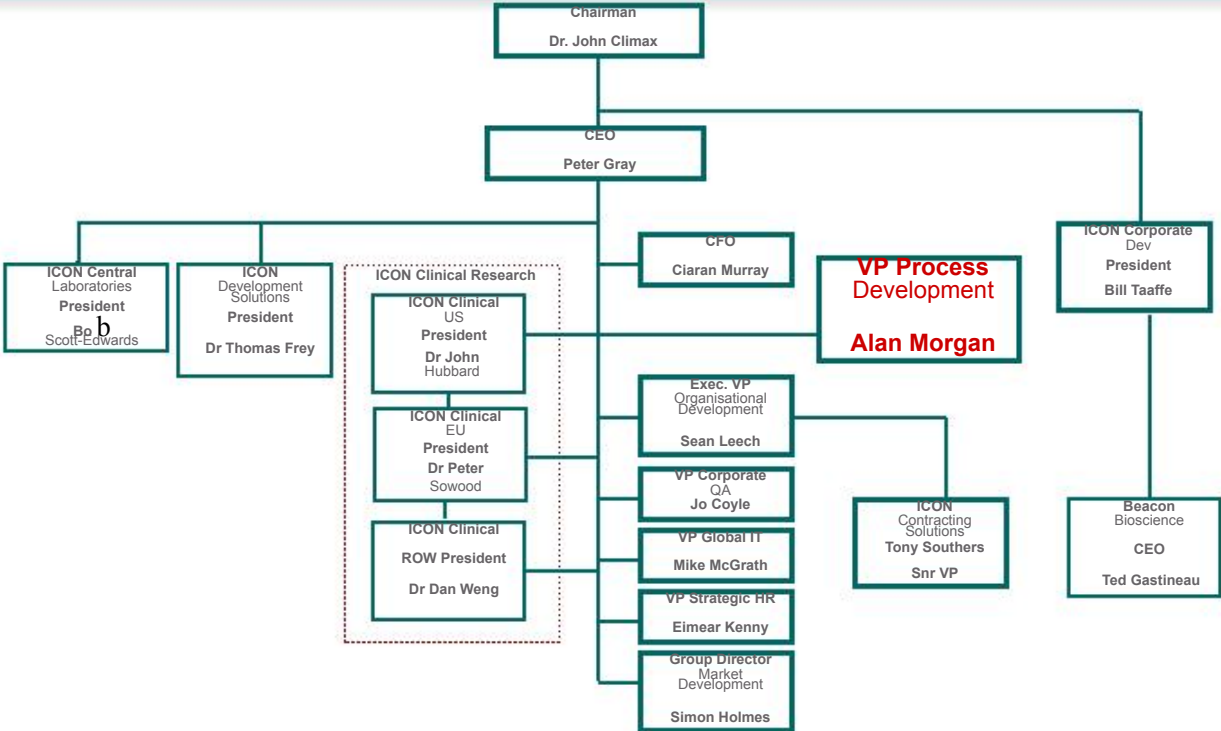
Access to data (Adaptive trials)



ICON

Investor Relations Day 2007

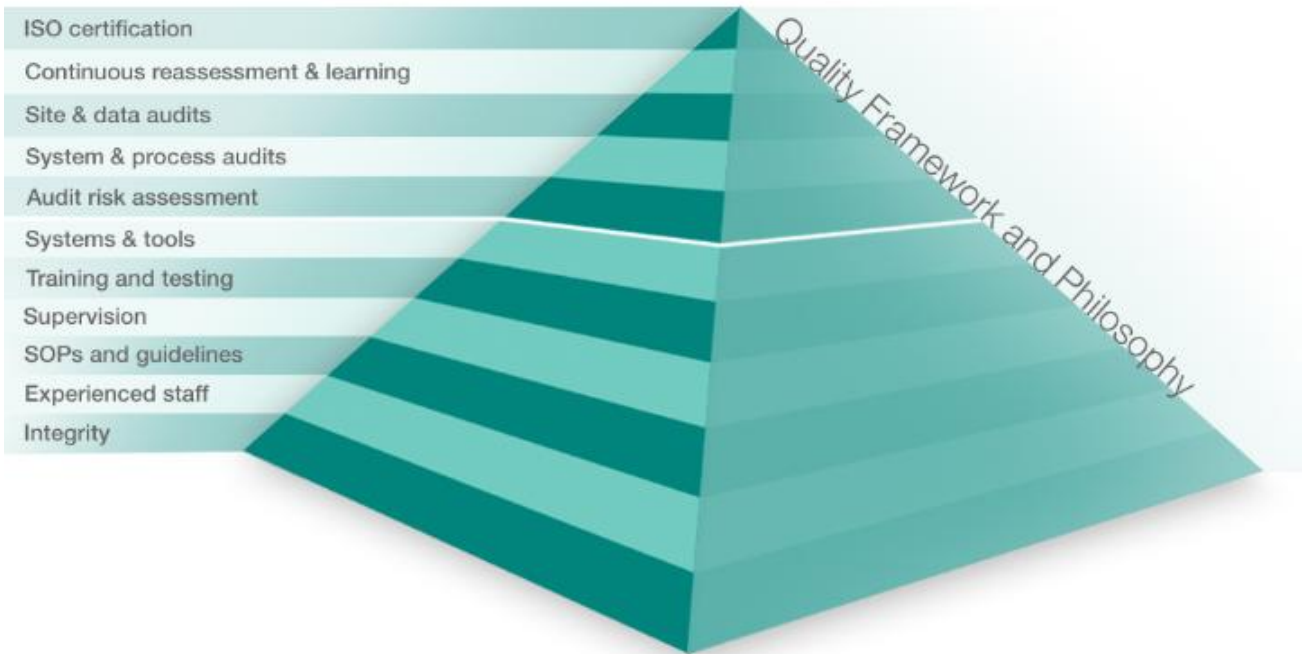
Short Break

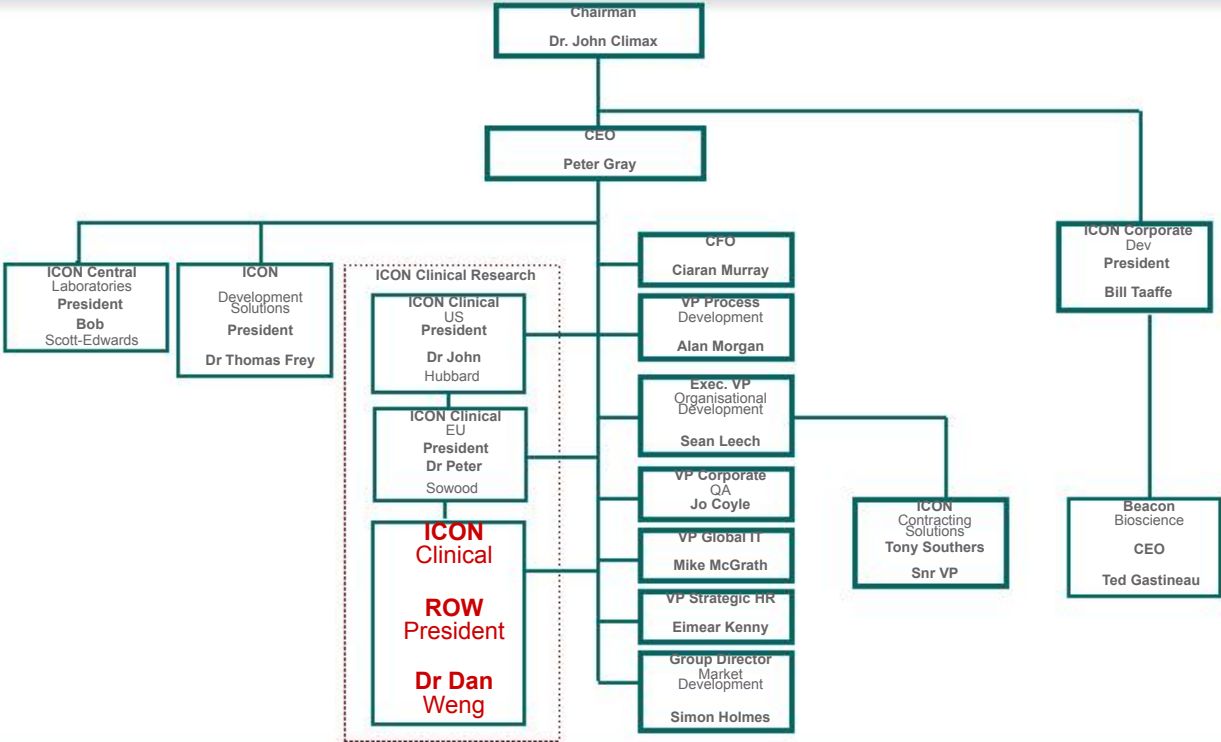


- Root and branch review of Standard Operating Procedures to enhance consistency of client experience and efficiency of operational delivery
 - Data Management
 - Site visits
 - Document Management & Archiving
 - Regulatory & Ethics submissions
 - Site selection & feasibility

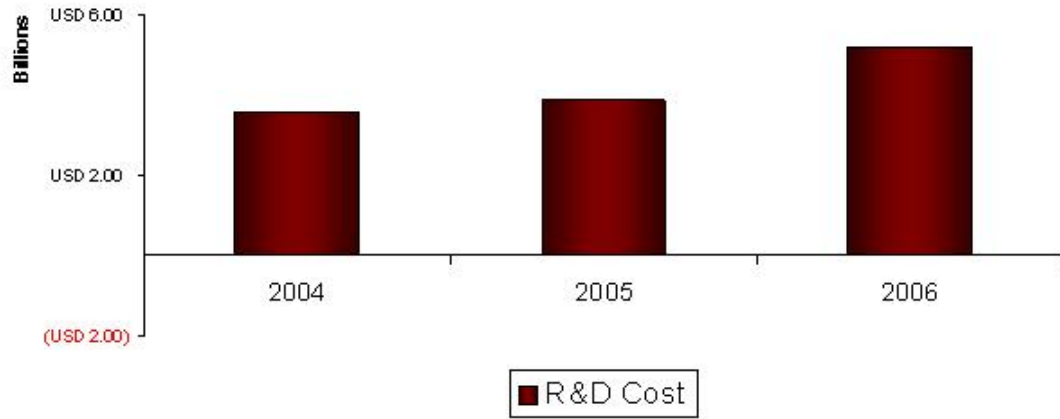
- A review of project management methodology, procedures, and tools, to enhance consistency of client experience and effectiveness of operational delivery
 - Consistent work break down structure across systems
 - Templates to assist in task planning
 - More structured approach to risk management
 - Standardised global training for project leaders
 - Creation of a global Project Management Office

- Continuous investment in new tools to support new processes and to provide a scalable system framework for the enterprise
 - Clinical Trial management system (ICOTrial) active on over 70 projects
 - SOPs management systems launched at the end of 2006 (iDoc)
 - Sales contact management tool launched in January 2007 (salesforce.com)
 - New training and compliance system currently being launched (iLearn)
 - New enterprise wide financial and project accounting system will go live in Q3 2007



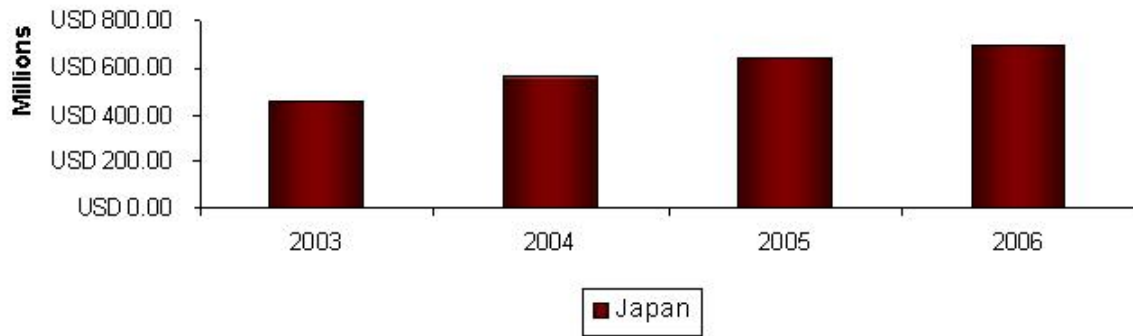


R&D Cost (2004 to 2006)



JPMA – Japan Dec 2006

Revenue (2003 to 2006)



JCROA-Japan, Dec 2006

	Clinical Staff	Location
ICON	70	Tokyo
Quintiles	300	10 offices in Japan
CMIC	350	10 offices in Japan
EPS	300	10 offices in Japan
MSP	150	3-4 offices in Japan
Parexel	250	Kobe/Tokyo

- Domestic growth

- Increasing Demands

- Headcount cut in pharma Vs more clinical trials
 - Pivotal studies Vs local studies
 - Mega companies (big three) Vs middle/small pharmas
 - CRO growth Vs SMO involvement (less SMO needs)
 - **SMO currently acts as a 'patient broker'**

- Regional study management

- Joint studies between Japan and region

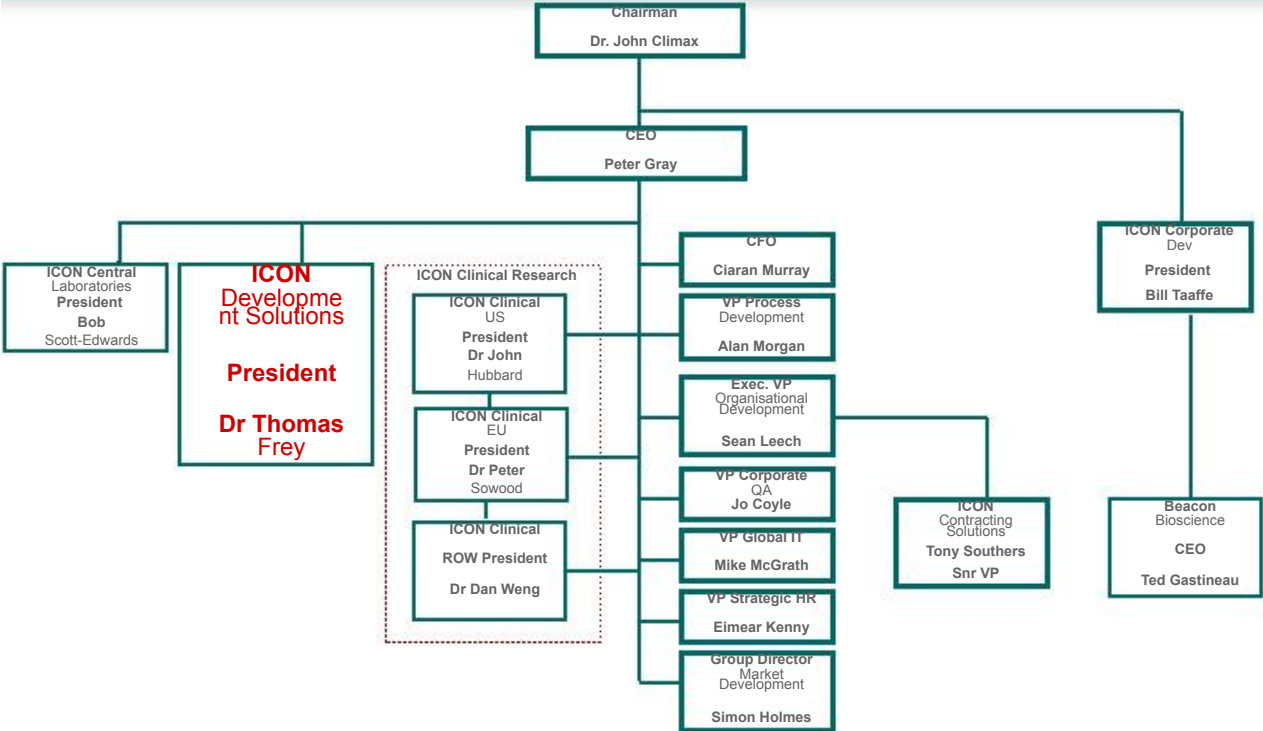
- Unique processes, culture difference, language, ICON's presence in the region
 - Current modification on Japanese Regulations (Asia data to support Japanese NDA)

- Progressively developing infrastructure (>14000 hospitals by 2010)
 - Cost effectiveness -50% of the cost in US
 - Large Population
 - Genetically heterogeneous
 - Treatment Naive Patient population
 - Expedited target recruitment
 - Indications
 - Prevalence of rare diseases
 - Huge patient population of diseases like Diabetes and Tuberculosis
 - Compliance to global quality and ethical standards
 - Availability of highly skilled medical professionals and research staff
 - Large pool of English speaking Caucasian population
 - Streamlined regulatory structure
-

Geographical spread of current ICON managed sites



- Top investigators-5-10 years global experience
- Patient pool/ Recruitment reliability (216 hospitals,53 different specialties for GCP certified clinical trials centers)
- Rapidly expanding pharmaceutical market ---5th largest by 2010, 2nd/3rd largest by 2020
- Huge CRO market potential
- Cost-competitive : 40% reduction Vs EU & USA
- Global trials accelerated China marketing registration
- More clinical trials for domestic NDAs
- Long timeline for CTA approval





- Medeval: Full Service Clinical Pharmacology Unit, Manchester, UK
- GloboMax: Strategic Product Development Consulting, Baltimore, US
- ICON Consulting (YRCR): Regulatory Affairs Consulting, Early Phase Clinical Operations, Marlow, UK

Excellence in Project Management, Consulting & Operations

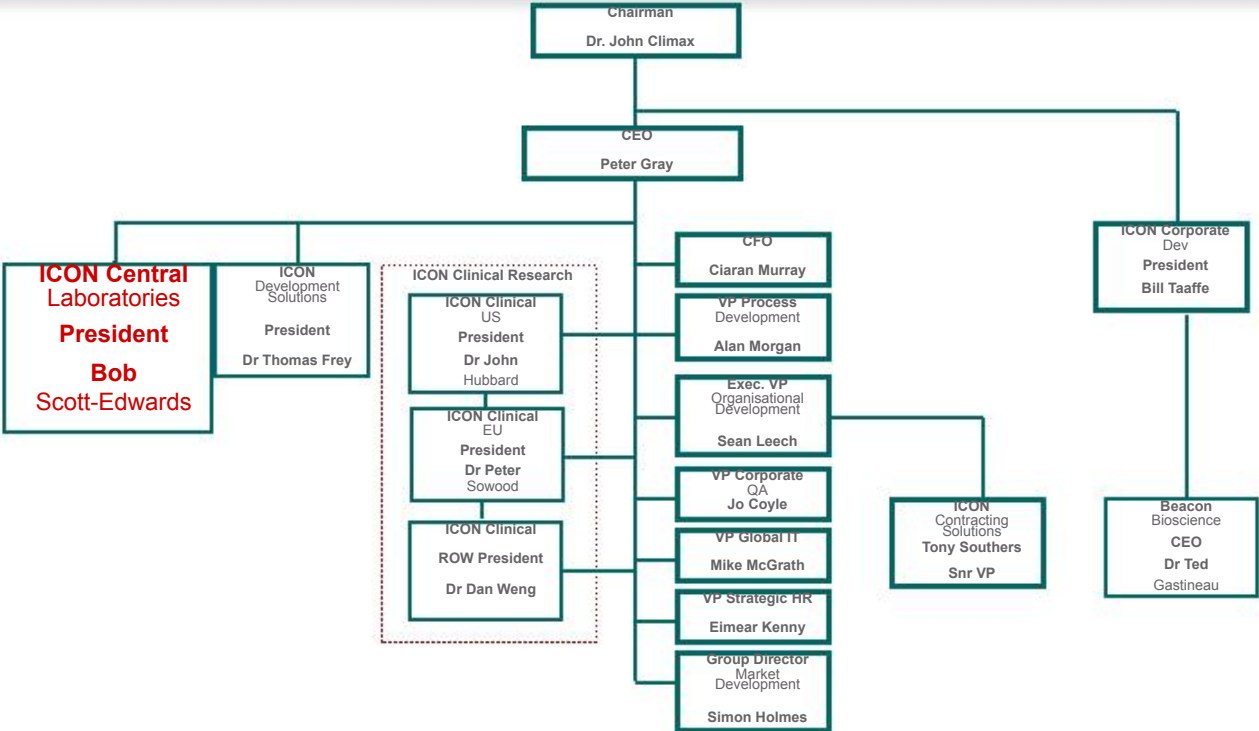


- Regulatory and Development Strategy
 - Protocol Design
 - Regulatory Submissions and Agency Meetings
 - Study/Program Execution
 - Evaluation and Reporting
- ∅ From compound selection through development to approval and beyond

New Drug Product	IND/CTA	Phase I	Phase IIa	Phase IIb/ Phase III	NDA/MAA/ CTD	Phase IV
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Area	Collective Expertise
Clinical Drug Development / Clinical Pharmacology	>12 MDs/PhD >130 years experience, >1200 ph I/IIA trials
Regulatory Affairs	15 MSc/PhD >150 years EU/US experience
CMC, Formulation Development	>6 MSc/PhD >100 years experience
PK/PD, Pharmacometrics	14 MSc/PhD, over 100 years experience

Area	Activity
Development Consulting	Build on US strengths and expand in EU
Regulatory, Publishing	E-submission requirement in EU/US creates big growth opportunity
Phase I	US Phase I acquisition Expansion into special population studies
PK, PD, Pharmacometrics	Constant demand for services, modeling and simulation rising
CMC, Non-clinical	Life cycle management segment growing

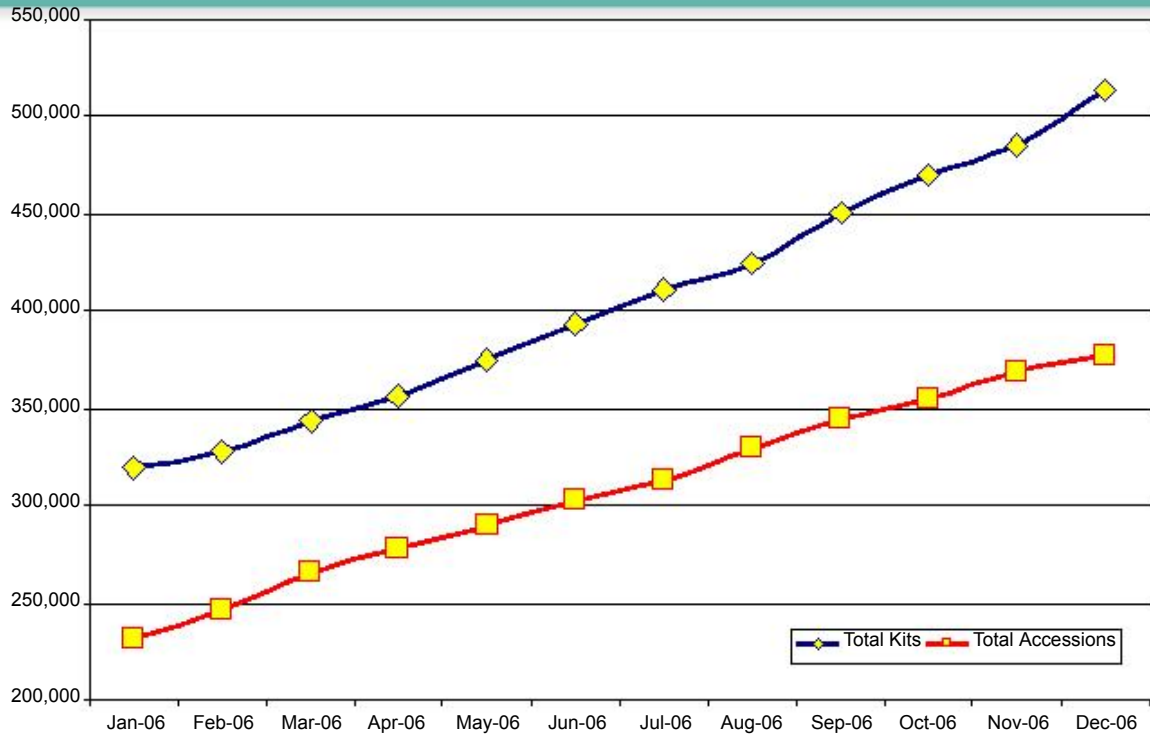


- Revenue grew by +65%
 - Europe: +93% USA: +62%
 - Won 289 New studies
 - Strike rate: 47%
 - Repeat business: 88% (31 New Clients)
 - Backlog: ~\$100m (+26%)
 - Customer Satisfaction:
 - 94% would use us again
 - 94% would recommend us to colleagues
 - 54% thought we were the “best” Central Laboratory
 - 33% thought we were as good as the “others”
 - Headcount grew to 356
-

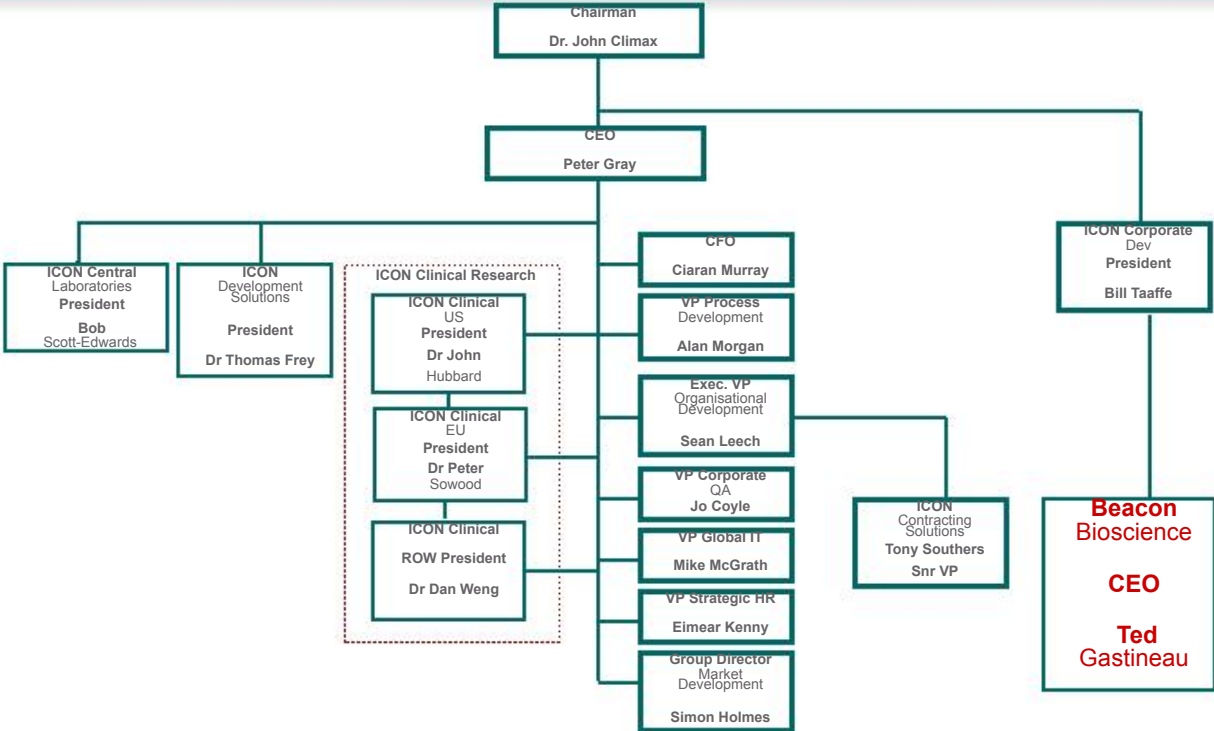
- Target Revenue growth:>20%
- Target margin:8-10% at year end
- Expanding Sales Team
- Organization growth tailored to demand
- Expanded use of Six Sigma and Metrics
- Continue to expand test menu/platforms
 - Focus on Flow Cytometry and key biomarkers

- Kit output:
 - ~45,000 kits/month compared to ~25,000 in 2005
 - Upgrading systems & processes to yield further efficiencies
 - Kit automation initiative underway
 - Upgrade to IT systems underway
 - Launched new RDA system
 - Dublin has expanded – Laboratory & Support Teams
 - Will continue as new HQ comes on line
 - Singapore is on line
 - Sample receipt/Reporting
 - Actively seeking partners in India & China
-

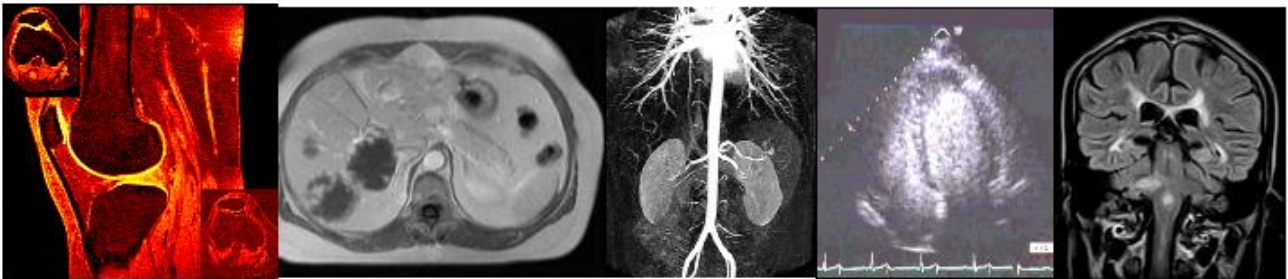
Kits & Accessions - 2006



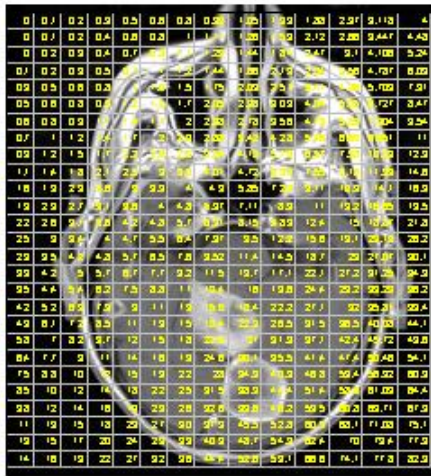
- Extending our Global presence...
 - Singapore, India, China...
 - Upgrading our Affiliate activity...
- Adding high caliber staff
- Retaining our distinctive style -
 - A service business built around a Lab
 - Producing high quality data
 - Noted for Responsiveness and Flexibility
 - Focused on Customer Delight!
- Keeping focused:
 - Efficiency & Effectiveness with High Quality!



Beacon provides a Complete Solution for medical imaging based product development.



- **Design** Clinical Trial Design focused on imaging. Regulatory
- **Implement** the imaging at hospitals
- **Manage** all digital images centrally from radiology department
- **Analyze** Provide centralized analysis of images quantitative, qualitative
- **Deliver** Develops comprehensive digital databases for Sponsor and Agency



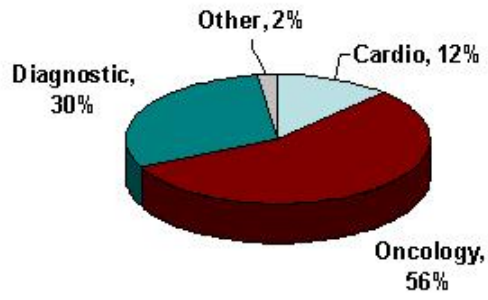
- Imaging sees/measures structure and function
- Each pixel represents a physiologic/metabolic characteristic.
- Images are spatially distributed data



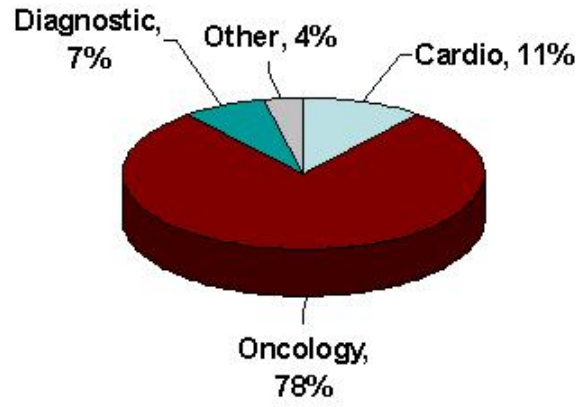
“Information: *verb*
active information derived from passive
data using a new level of information
analysis.”

-Michael Dertouzos, M.I.T. 1998

2005



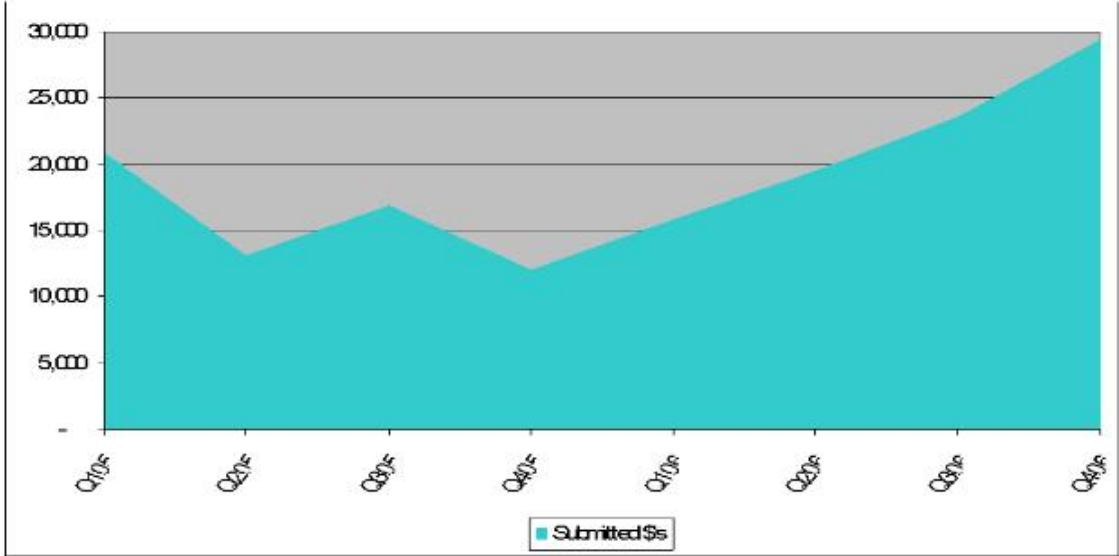
2006

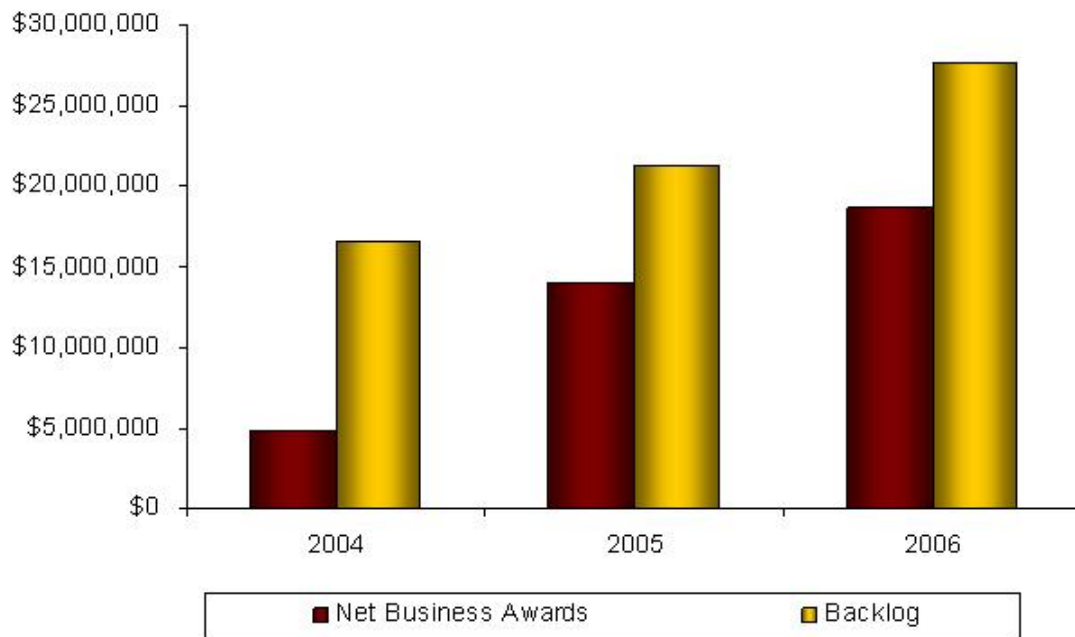


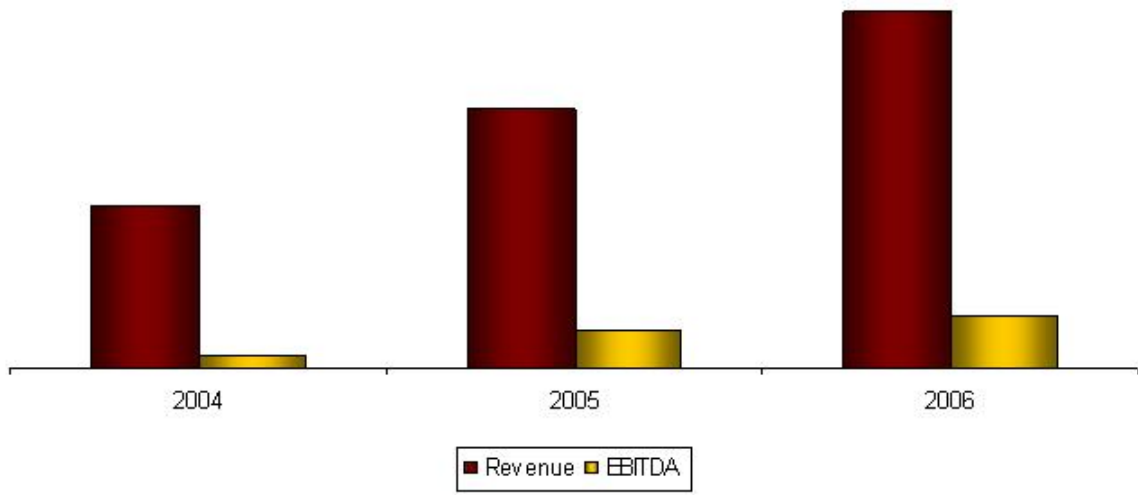
Global RFP Value (\$ Million)



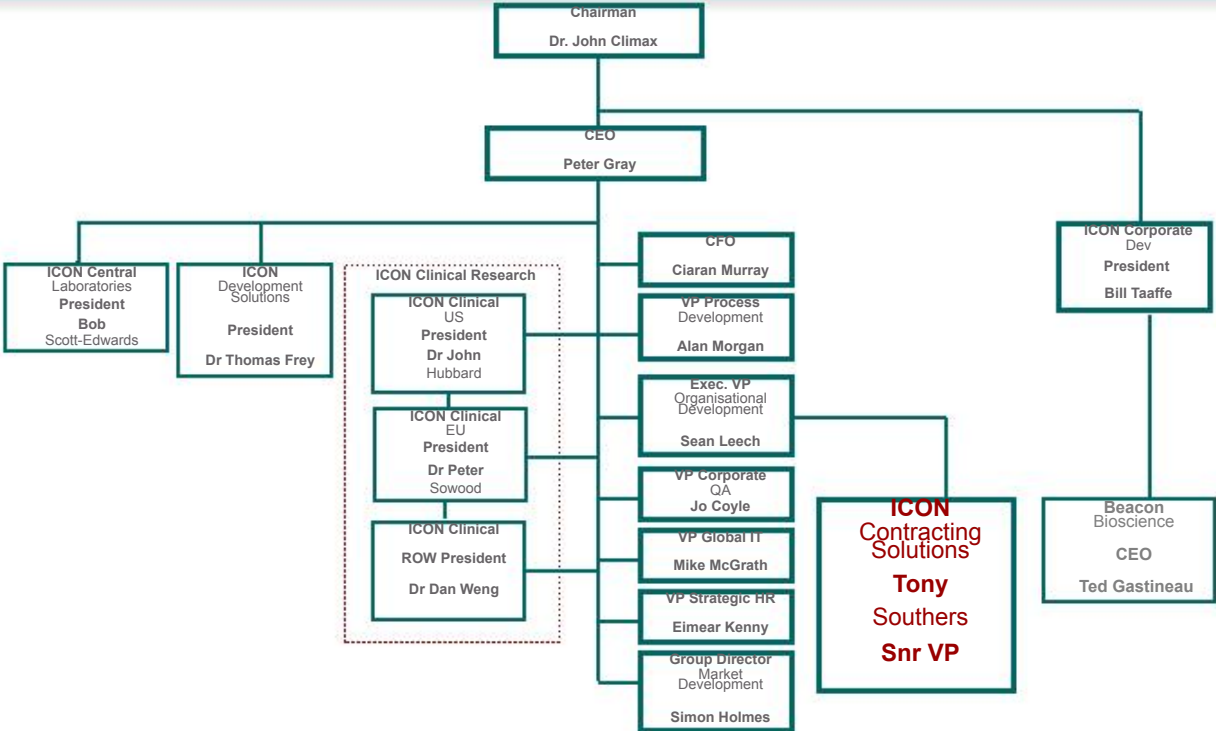
Medical Imaging – 2005 and 2006







- Beacon Bioscience will be re-branded to become
ICON Medical Imaging
- This reflects our further integration and our status as a
core division of ICON
- We are launching a year long campaign including
mailers, meetings, and trade shows
- Excellent opportunity to re-tell our growth story,
emphasize our size and differentiate the value
proposal



- **Two business segments BPA and MCS**

 - **BPA**
 - **Clinical Division with good Transplant, Oncology and Vaccine experience**
 - **BPA integrated into the US clinical division**

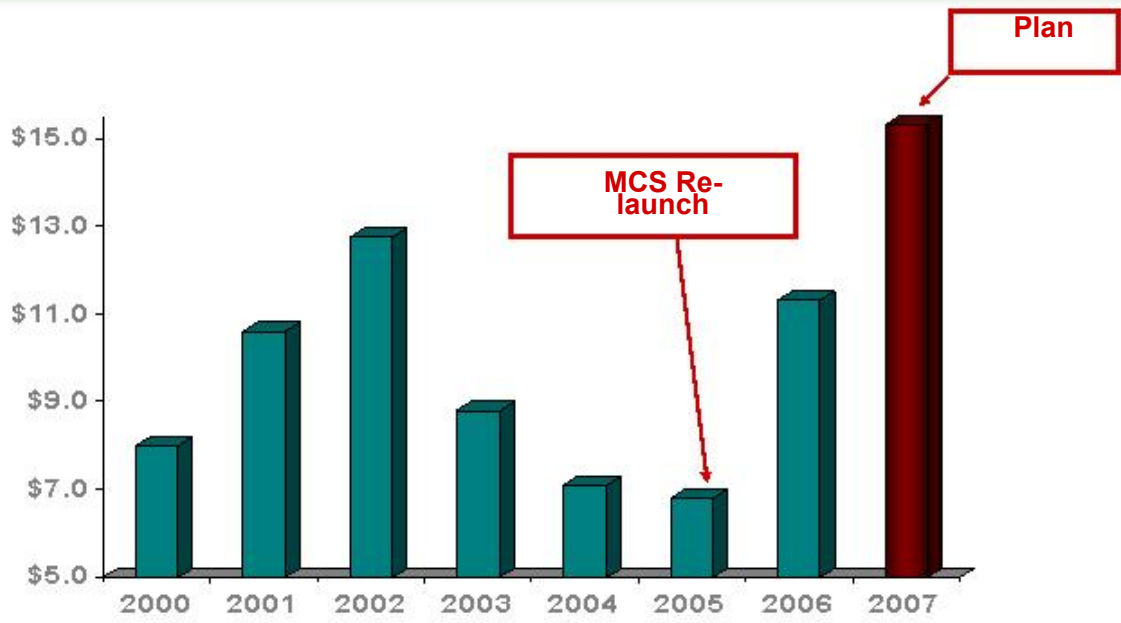
 - **MCS –**
 - **Focused on contract staffing**
 - **New service for ICON**
 - **Stand alone status**
-

- **BPA was integrated into ICON and many of the personnel are still with ICON 4 years on**
- **Added to the overall value of ICON**
 - Critical mass when required and
 - Therapeutic expertise and experience

Success !!!!!

- **Tony Southers (Ex VP of BD-Europe) appointed Head of MCS**
 - **Introduced a Sales Team and a Client 'Service' focus**
 - **Improved / Updated processes & technology**
 - **Upgraded candidate package**
 - **Developed growth strategy**
 - **Re-aligned the group into ICON and improved operational leverage**
 - **Change of name**
-

ICS Revenue History



- **Growth within the US will continue**
 - 35% growth next year (current NY location)
 - Expand permanent placement capabilities
 - West Coast market exploration (build or buy)
- **Other opportunities within new markets**
 - Europe (build or buy)
 - Advantage of offering global coverage
 - Same clients within US and EU
- **Further opportunities beyond EU would include the new emerging markets**
 - South America & Asia



ICON PLC

Q&A Session

