

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 period ended August 31, 2005

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**

Other Events.

The registrant hereby incorporates by reference the press release attached hereto as Exhibit 99.1 into this report.

Financial Statements and Exhibits.

(c) The following Exhibits are filed as part of this report:

EXHIBIT NO.	DESCRIPTION
99.1	Press Release

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

September 27, 2005

Date

/s/ Sean Leech

Sean Leech

Chief Financial Officer

ICON reports 10% increase in net revenues and EPS of 45 cents. (NASDAQ:ICLR)

Highlights – First Quarter Fiscal 2006

- * First Quarter net revenues increased 10% over the first quarter of fiscal 2005 to \$85.9 million.
- * Income from operations decreased by 12% over the first quarter of fiscal 2005 to \$8.4 million and increased by 14% over the previous quarter.
- * Diluted earnings per share decreased by 13% for the first quarter to 45 cents compared to 52 cents for the same quarter last year and increased by 7% over the previous quarter.
- * \$122 million of net new business awarded to ICON during the quarter.

Dublin, Ireland, September 27, 2005 – ICON plc (NASDAQ: ICLR), a global contract clinical research organisation, which has over 2,800 employees providing services to the pharmaceutical, biotech and medical device industries from 37 locations in 23 countries worldwide, today reported the financial results for its first quarter ended August 31, 2005.

Net revenues for the quarter were \$85.9 million, representing a 10% increase over net revenues of \$78.3 million for the same quarter last year. Excluding the impact of acquisitions, revenue growth was 9% over the same quarter last year.

Income from operations was \$8.4 million, which represents a decrease of 12% from the \$9.5 million reported for the first quarter last year and represents a 14% increase over the \$7.4 million reported for the previous quarter. Operating margin for the quarter was 9.7%, compared with 12.1% for the equivalent period last year and 8.6% last quarter. Net income for the quarter was \$6.4 million or 45 cents per share, on a diluted basis, compared with \$7.3 million or 52 cents per share for the first quarter last year and \$5.9 million or 42 cents per share last quarter.

Days sales outstanding, comprising accounts receivable and unbilled revenue less payments on account, were 70 days at August 31, 2005, an increase from the 63 days reported at May 31, 2005.

For the quarter ending August 31, 2005, cash flows from operating activities were \$2.8 million, capital expenditure was \$3.2 million and \$3.4 million was paid related to prior year acquisitions. As a result, the company's net cash, short-term debt and short-term investments were \$75.4 million at August 31, 2005, compared to \$78.4 million at May 31, 2005.

"We are very pleased with our performance in the first quarter," commented Chairman Dr. John Climax. "Operating margin again improved and we achieved another strong quarter of business wins, which has further strengthened our backlog. With a continued strong business flow we expect to maintain this momentum through the rest of the year".

The company will hold its first quarter conference call today, September 27, 2005 at 08:00 EST [13:00 Ireland & UK / 14:00 CET]. This call and linked slide presentation can be accessed live from our website at <http://www.iconclinical.com>. A recording will also be available on the website for 90 days following the call. In addition, a calendar of company events, including upcoming conference presentations, is available on our website, under "shareholders services". This calendar will be updated regularly.

The statements made in this Press Release may contain forward-looking statements that involve a number of risks and uncertainties. In addition to the matters described in this Press Release, the ability to maintain large client contracts or enter into new contracts, maintain client relationships and the ability to manage the opening of new offices, the integration of new business mergers and acquisitions, as well as other risks and uncertainties detailed from time to time in SEC reports filed by ICON, including its Form 20-F, F-1, S-8 and F-3, may affect the actual results achieved by ICON. ICON disclaims any intent or obligation to update these forward-looking statements.

The financial information presented herein has been prepared in accordance with U.S. GAAP.

Source: ICON plc

Contact : Investor Relations 1-888-381-7923 or
Sean Leech CFO + 353 -1-291-2000
Both at ICON.

<http://www.iconclinical.com>

ICON plc

Consolidated Income Statements
(Unaudited)

Three months ended August 31, 2005 and 2004
(Dollars, in thousands, except share and per share data)

	Three Months Ended	
	Aug 31, 2005	Aug 31, 2004
Gross Revenue	\$115,352	\$117,195
Subcontractor costs	29,431	38,856
Net Revenue	<u>85,921</u>	<u>78,339</u>
Costs and expenses		
Direct costs	47,310	42,453
Selling, general and administrative	26,809	23,339
Depreciation	3,434	3,062
Total costs and expenses	<u>77,553</u>	<u>68,854</u>
Income from operations	8,368	9,485
Interest income (net)	415	164
Income before provision of income taxes	<u>8,783</u>	<u>9,649</u>
Provision for income taxes	2,459	2,322
Minority Interest	<u>(59)</u>	<u>22</u>
Net income	<u><u>6,383</u></u>	<u><u>7,305</u></u>
Net income per ordinary share		
Basic	<u>\$0.46</u>	<u>\$0.53</u>
Diluted	<u>\$0.45</u>	<u>\$0.52</u>
Weighted average number of ordinary shares		
Basic	13,919,606	13,837,986
Diluted	14,150,212	14,105,288

ICON plc

Summary Balance Sheet Data

August 31, 2005 and May 31, 2005

(Dollars, in thousands)

	August 31, 2005 (unaudited)	May 31, 2005 (audited)
Cash and short-term investments	75,351	78,375
Short-term debt	-	-
Net cash	75,351	78,375
Accounts receivable	68,224	80,486
Unbilled revenue	71,584	56,762
Payments on account	(51,707)	(52,583)
Total	88,101	84,665
Working Capital	132,020	125,288
Total assets	346,600	347,553
Shareholder's equity	238,761	233,066

Source: ICON plc

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