

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

January 11, 2010
Date of Report (Date of earliest event reported)

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
(Exact Name of Registrant as specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

333-92383
(Commission File Number)

06-1397316
(I.R.S. Employer
Identification No.)

251 Ballardvale Street
Wilmington, Massachusetts 01887
(Address of Principal Executive Offices) (Zip Code)

781-222-6000
(Registrant's Telephone Number, including Area Code)

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 7.01 Regulation FD Disclosure

The following information (including Exhibit 99.1) shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

On January 11, 2009, Charles River Laboratories International, Inc. (the "Registrant" or "Charles River") issued a press release which announced that it had decided to suspend operations at its Preclinical Services facility in Shrewsbury, Massachusetts (PCS Massachusetts) by the middle of 2010. In addition, the Registrant will be presenting at the J.P. Morgan 28th Annual Healthcare Conference in San Francisco, California, on Wednesday, January 13th, at 10:00 a.m. PT (1:00 p.m. ET). Management of the Registrant intends to present an overview of the Registrant's strategic focus and business developments. Included in this overview will be information related to the suspension of operations at PCS Massachusetts. In advance of the presentation, the Registrant has posted the accompanying slide presentation on the Investor Relations section of the Registrant's website at <http://ir.criver.com>. In addition, a copy of the slide presentation is incorporated herein by reference and filed as Exhibit 99.1 hereto.

The slide presentation, attached as an exhibit to this report, includes "safe harbor" language pursuant to the Private Securities Litigation Reform Act of 1995, as amended, indicating that certain statements contained in the slide presentation are "forward-looking" rather than historic. The slide presentation also states that these and other risks relating to Charles River are set forth in the documents filed by Charles River with the Securities and Exchange Commission.

ITEM 9.01. Financial Statements and Exhibits

(a) Not applicable.

(b) Not applicable.

(c) Exhibits.

99.1 J.P Morgan 28th Annual Healthcare Conference Slide Presentation, dated January 13, 2010

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.

CHARLES RIVER LABORATORIES
INTERNATIONAL, INC.

Dated: January 11, 2010

By: /s/ Matthew L. Daniel

Matthew L. Daniel, Senior Corporate Counsel
and Assistant Secretary

Exhibit Index

Exhibit No.	Description
99.1	J.P Morgan 28 th Annual Healthcare Conference Slide Presentation, dated January 13, 2010



J.P. Morgan 28th Annual Healthcare Conference

JANUARY 13, 2010

James C. Foster
Chairman, President and CEO

Thomas F. Ackerman
Executive Vice President and CFO


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Safe Harbor Statement

Caution Concerning Forward-Looking Statements. This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate," "believe," "expect," "will," "may," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These statements also include statements regarding our projected 2009 financial performance, including expectations regarding our projected 2009 sales and non-GAAP earnings; the future demand for drug discovery and development products and services (particularly in light of the challenging economic environment), including the outsourcing of these services and present spending trends by our customers; the impact of specific actions intended to improve overall operating efficiencies and profitability (including without limitation our Six Sigma program, our ERP project, our sales force realignment and restructuring of our PCS segment); the expected impact of the suspension of PCS Massachusetts operations on the Company, its products, service offerings and earnings; our intentions with respect to resuming the operations of our PCS Massachusetts site; the timing of the opening of new and expanded facilities by us and our competitors; Charles River's expectations with respect to the impact of acquisitions on the Company, its service offerings, and earnings; the potential passage and impact of healthcare reform legislation; our future stock purchase activities; future cost reduction activities by our customers; and Charles River's future performance as delineated in our forward-looking guidance, and particularly our expectations with respect to sales growth and foreign exchange impact. In addition, these statements include the availability of funding for our customers and the impact of economic and market conditions on them generally, and the anticipated strength of our balance sheet, the effects of our 2009 and 2010 cost-saving actions and other actions designed to manage expenses, operating costs and capital spending, and to streamline efficiency, and the ability of the Company to withstand the current market conditions. Forward-looking statements are based on Charles River's current expectations and beliefs, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. Those risks and uncertainties include, but are not limited to: the ability to successfully integrate companies we acquire; the ability to successfully develop and commercialize SPC's technology platform; a decrease in research and development spending, a decrease in the level of outsourced services, or other cost reduction actions by our customers; the ability to convert backlog to sales; special interest groups, contaminations, industry trends, new displacement technologies; USDA and FDA regulations; changes in law; continued availability of products and supplies; loss of key personnel; interest rate and foreign currency exchange rate fluctuations; changes in tax regulation and laws; changes in generally accepted accounting principles; and any changes in business, political, or economic conditions due to the threat of future terrorist activity in the U.S. and other parts of the world, and related U.S. military action overseas. A further description of these risks, uncertainties, and other matters can be found in the Risk Factors detailed in Charles River's Annual Report on Form 10-K as filed on February 23, 2009, and our Quarterly Report on Form 10-Q as filed on November 4, 2009, as well as other filings we make with the Securities and Exchange Commission. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by Charles River, and Charles River assumes no obligation and expressly disclaims any duty to update information contained in this presentation except as required by law.

The presentation contains estimates of certain preliminary 2009 (and indirectly fourth-quarter 2009) financial information. We are continuing to review our finance and operating results (including the effects of the decision to suspend the operations of PCS Massachusetts), and actual results may differ materially from those contained herein. In particular, the preliminary financial information could vary from the above estimates based on the final accounting and/or determination as to whether non-GAAP characterization is appropriate for certain items.

Regulation G

This presentation includes discussion of non-GAAP financial measures. We believe that the inclusion of these non-GAAP financial measures provides useful information to allow investors to gain a meaningful understanding of our core operating results and future prospects, without the effect of one-time charges, consistent with the manner in which management measures and forecasts the Company's performance. The non-GAAP financial measures included in this presentation are not meant to be considered superior to or a substitute for results of operations prepared in accordance with GAAP. The company intends to continue to assess the potential value of reporting non-GAAP results consistent with applicable rules and regulations. In accordance with Regulation G, you can find the comparable GAAP measures and reconciliations to those GAAP measures on our website at ir.criver.com.

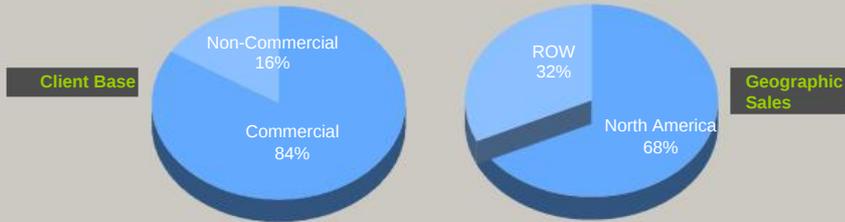


Charles River
accelerating drug development. exactly.

Strategically partnering with our clients
to provide essential products and services
that expedite drug development

Charles River Snapshot

- A leading in vivo biology company
 - **\$1.22B** in net sales (LTM 9/09)
- **Unique portfolio** of products and services focused on the research and development continuum for new drugs
- A **multinational** company with ~8,000 employees worldwide
 - ~70 facilities in 17 countries
 - Continuous expansion to support client needs



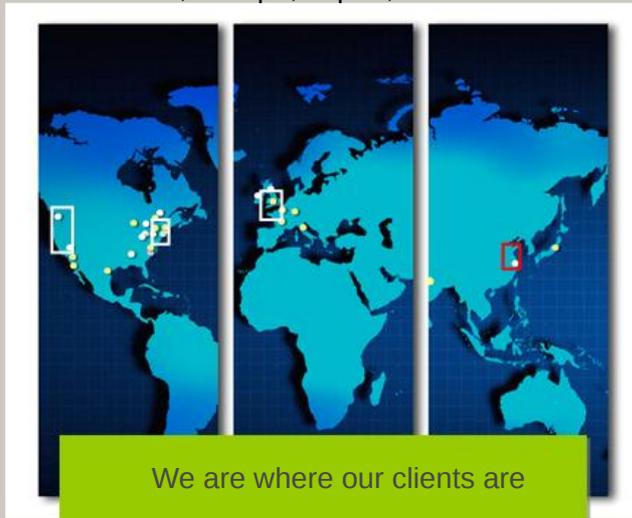
Source: Based on Charles River's FY 2008 net sales.

See website for reconciliations of Non-GAAP to GAAP results.


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Global Solutions

- Providing drug discovery and development expertise in North America, Europe, Japan, China



-  Existing Pharma / Biotech Cluster
-  Emerging Market

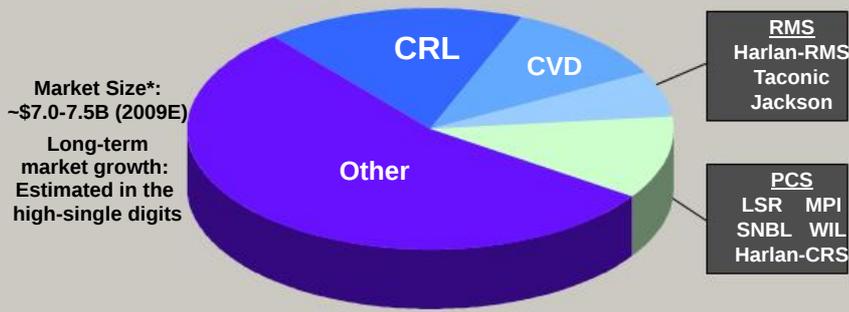
CRL Value Proposition

- Partnering with Charles River reduces clients' R&D costs and **improves efficiency and speed**
 - Supports increasing **virtualization** of Big Pharma
- **Lower staff and operating costs**
 - Using **our facilities** and staff instead of their own
 - ◆ Reduces the need for them to invest in infrastructure
 - Flexible workload / workforce management
- Benefit from **higher utilization** and efficiency at Charles River
 - Facilities are **purpose-built** for high throughput
 - Charles River offers **specialty services** that are often cost prohibitive for clients to maintain in-house

Partnering with Charles River may deliver up to **20%-30%** cost savings to clients and save **3-6 months**

Attractive Market Opportunities

Charles River is the outsourcing market leader
from discovery through first-in-human testing



Leveraging our leadership and
core competencies in in vivo biology

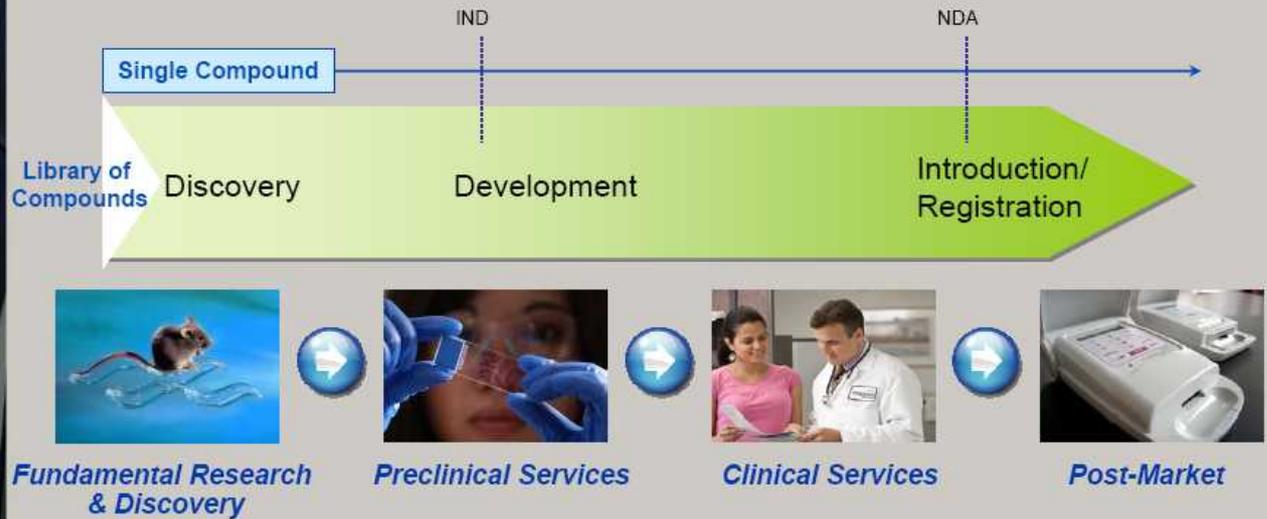
*Represents Charles River's addressable market through Phase I clinical services.
Addressable market now includes in vivo discovery services and biopharmaceutical services.

7 Source: Wall Street research and company estimates.


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Our Role in Drug Development

Our unique portfolio is focused on providing products and services across the in vivo discovery → development → first-in-human continuum



Building and aligning our portfolio with our clients' needs

RMS Franchise

- The market-leading provider of research models and services to support their use in research
- Models are essential to the drug discovery and development process
 - Stable demand for products and services
- Exceptional **operating margin** and **free cash flow** generation
 - Even in this challenging market environment
- Establishes our relationship with clients early in the drug development cycle
- Global infrastructure with **proximity** to client operations

The *in vivo* biology experts

Research Model Production

- Global leader in breeding and distribution of research models
 - Largest selection of the most widely used strains in the world
 - **1 of every 2 models sold** anywhere in the world comes from Charles River
- Strategically located in close proximity to clients
 - 17 facilities in 8 countries
- Expertise in **biosecurity** ensures animals are free of known contaminants, reducing risk to critical research



Improved confidence due to biosecurity,
standardization and continuous availability

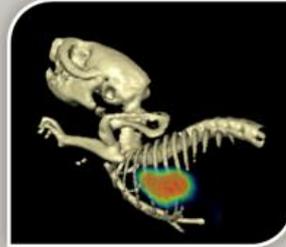
Research Model Services

- Charles River is the premier provider of services which support the use of research models in discovery / development of new compounds
- Genetically Engineered Models and Services (**GEMS**)
 - Market-leading contract breeding and associated services for clients' genetically engineered models
- Research Animal Diagnostics (**RADS**)
 - Health monitoring for Charles River model production and commercial market
- Consulting and Staffing Services (**CSS**)
 - Services and professional staff to support all aspects of in vivo biology programs



Discovery & Imaging Services (DIS)

- We are now one of the largest providers of **non-GLP efficacy testing**
- Acquired **MIR** (Sept. '08) to add extensive **in vivo imaging** capabilities and enhance therapeutic area expertise in **oncology** and **inflammation** pharmacology
- Acquisition of **Piedmont Research Center** (May '09) added significant expertise in **oncology**
- Added **CNS** through **Cerebricon** acquisition (Aug. '09)
- DIS expertise currently includes five of the largest TAs
 - Oncology, CNS, cardiovascular, metabolism and inflammation




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Endotoxin and Microbial Detection (EMD): Endosafe[®]-PTS[™]

- Investment in alternatives to *in vivo* testing
- The **only FDA-approved *in vitro*** non-clinical test
 - Used for lot release testing of medical devices and injectable drugs
- **PTS** (Portable Testing System) is a significant advance over existing technology
 - Portable, hand-held device with rapid, accurate results
 - Competitive differentiation
- Promotes **real-time** testing of in-process samples
- Fastest-growing product line



Preclinical Services

- Providing clients with expertise for integrated drug development
 - Regulatory and process consulting
 - Efficacy studies
 - Safety studies including general and **specialty toxicology**
 - Inhalation, infusion, developmental and reproductive, juvenile / neonatal, ocular, bone, immunotoxicology and phototoxicology
 - **Expert pathology** services
 - Biopharmaceutical services
 - Phase I clinical trials



Partnering with clients
to enhance their scientific breadth and depth

BioPharmaceutical Services (BPS)

- A market-leading provider of services to support the development and manufacture of **biologics**
- Global footprint of **four sites** in North America and Europe
- Expect to continue to develop this business to support the increasing proportion of biologics in the drug development pipeline
 - Believe biologics are the future of medicine



Strategic Initiatives

- Using this period of softer market demand to **streamline internal operations** and align our business portfolio to client needs
- Four distinct pathways:
 - **Acquisition** of strategic assets and other alliances
 - **Restructuring and realignment** of our PCS **business operations** and **sales organization**
 - **Six Sigma** and other **efficiency** initiatives
 - **Strengthening our relationships** with existing and potential clients through discussions with **senior-level decision makers**

Portfolio Expansion

- Charles River has historically driven growth through a combination of **internal development and strategic bolt-on acquisitions**
 - ~30 acquisitions since '89
- Expanding our breadth of services as clients continue to identify capabilities as **non-core**
- Identifying **strategic acquisitions and alliances** which augment existing capabilities or add new ones
 - Goal to expand and fill out our **unique early development portfolio** and maintain market leadership position
- Identifying **novel technologies** and **innovative** working relationships

Portfolio Expansion - Technology

- Acquired **Systems Pathology Company**, developer of Computer Assisted Pathology System (CAPS™)
- A **unique** use of analytical **smart-imaging software** technology to increase efficiency of pathologists
 - CAPS™ **fully automates** labor-intensive processes
- Frees pathologists to focus more time on high-value interpretation
 - Allows for the same number of pathologists to evaluate a greater number of tissues, **speeding the reporting process**
- A limited number of large global pharmas are participating in the development phase, providing important scientific input to the validation process
 - Can be **licensed to clients** for internal use

Business Changes: PCS Reorganization

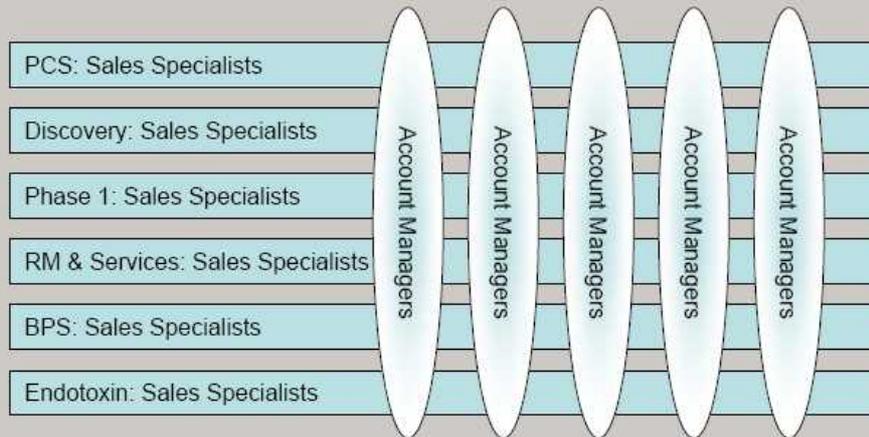
- Implemented in 2Q09
- Enhances our ability to provide clients with a **centralized , integrated global** approach to their drug development programs
- Enables us to manage global operations **centrally**
- **Dual accountability** structure provides both **global functional management** and **site-level management**
 - Migrated from site-level-only accountability
- Allows for **standardization** of all services across the PCS organization
 - **Consistent** delivery of services **worldwide**
 - Particularly important to our clients who already use **multiple** Charles River sites
- Client feedback continues to be positive

Business Changes: Sales Realignment

- Key structural element in our ability to enhance client service and gain market share
- Migrating to a sales approach **focused on solutions tailored for individual and global clients**
- More comprehensive coverage of all market segments
- **Diverse client population** requires different sales strategies
 - **Global account managers** already in place for major pharma and biotech clients
 - Expanded coverage of **academic accounts**
 - Supporting market share gains and expected benefit from **increased NIH funding** in '10

Business Changes: Sales Realignment (cont.)

- **Mid-market pharma and biotech** clients supported by a combination of account managers with broad portfolio knowledge and specialists with specific scientific expertise



- No client represents more than **6%** of total sales*

*Based on YTD Sept 2009 net sales.

Process Efficiency Initiatives

- Driving **efficiency** and **profitability** through **Six Sigma** and **ERP**
- Strengthening **Six Sigma** organization
 - Continuing to ramp up, with 100 projects underway and more in the pipeline
 - Achieved modest efficiency gains in '09, and expect more significant gains in '10
- Successfully rolled out ERP to all U.S. sites in late December
 - Total expense of **\$14-\$15M** in '10, including **\$2-\$3M** of implementation and conversion costs
 - Operational benefits expected in '10, with substantial cost savings to begin in '11
- Goal is to drive efficiencies which enable us to offer clients enhanced services at a lower cost
 - Expect to be able to **improve** our **margins** in the **absence** of significant **upward pricing**

PCS Massachusetts

- Announced decision to **suspend operations** of PCS Massachusetts to improve global PCS capacity utilization
- Decision based on surplus industry capacity
 - Slowdown in demand from East Coast biotechs
 - Cost structure of PCS-MA exacerbated by current pricing
- Leaner PCS infrastructure will **improve operating margin** while maintaining ability to meet anticipated upturn in demand
- Will complete ongoing in-life studies by mid-year '10
- Expected to generate cost savings of **~\$20M** in 2010, with an annual run rate **~\$25M**
- Anticipate **retaining majority of business**, but some loss of revenue in '10
- **Intend to resume operations** as PCS capacity fills and PCS-MA is required

Drivers of Market Rebound

- **Major mergers are closed**, which should galvanize the pharmaceutical industry
 - Pfizer-Wyeth on 10/15/09 and Merck-Schering on 11/04/09
 - Expected to quickly implement integration plans
 - With clarity on mergers, pharmaceutical industry expected to refocus on driving therapies through the development pipeline
- Mergers closing coincides with **beginning of 2010 budget year**
 - New funding available for our clients
 - However, budgets not expected to be finalized until 1Q10, delaying spending until 2Q09
- **Biotech funding improving**
 - \$30B in '08 grows to an estimated \$47B in '09 (Source: Burrill)
- Resolution of **healthcare reform** will eliminate uncertainty for the pharmaceutical industry

Drivers of Market Rebound

- Our continuing discussions with **senior heads of R&D** of our large pharma and biotech clients reinforces the desire for enhanced strategic outsourcing
 - Continuing to identify additional areas of expertise as **non-core**
 - Want broader and **more innovative strategic relationships** with CROs like CRL who can provide support for a larger portion of the drug development process
 - Exploring a myriad of partnership arrangements – **no “one-size-fits-all”** answer
 - Dedicated resources
 - Long-term “Take-or-Pay” arrangements
 - Long-term contracts across all product and service lines
 - Aspire to increasingly be **“on the same side of the table”** with our clients, helping to enhance their decision-making process

2009 Guidance/2010 Outlook

- **Reaffirming 2009 sales and expect non-GAAP EPS to be above the range***
- **Limited preclinical visibility** persists, but continue to believe that demand will begin to improve in 2Q10
 - 4Q09 PCS business trends consistent with our expectations
 - Strategic discussions with clients
 - Stable inquiry levels and steady win rates
 - **Positive early indications for 1Q10**
- Do not expect major changes to PCS **pricing** in '10 from '09 levels
 - Pricing **stabilized** below '08 levels
- **PCS-MA savings more than offset by increased ERP costs, merit increases and incentive compensation**

2009 Guidance/2010 Outlook (cont.)

- New RMS catalog and pricing effective 1/1/10
- Anticipate RMS will benefit from increased NIH funding
- Expect to provide a more detailed outlook with **'10 guidance on February 8th**

CRL Investment Thesis

- Operating efficiency and improved capacity utilization to drive longer-term margin improvement
 - Productivity and efficiency gains through IT investment and **Six Sigma**
 - Operating margin target **>20%**
- **Strong balance sheet** / conservative capital structure
 - \$215M of cash and marketable securities on hand at 09/26/09
 - Low total debt to EBITDA ratio
- Significant improvement in **free cash flow** beginning in 2009
- Long-term organic sales growth potential in the **low-double digits**

Accelerating Drug Development. Exactly.



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Appendix

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
RECONCILIATION OF LAST TWELVE MONTHS (LTM) NET SALES
(dollars in thousands)

Net Sales

Fiscal Year Ended December 27, 2008	\$1,343,493
Nine Months Ended September 26, 2009	907,170
Nine Months Ended September 27, 2008	<u>(1,032,046)</u>
Last Twelve Months (LTM) Ended September 26, 2009	\$1,218,617

Charles River management believes that supplementary non-GAAP financial measures provide useful information to allow investors to gain a meaningful understanding of our core operating results and future prospects, without the effect of one-time charges, consistent with the manner in which management measures and forecasts the Company's performance. The supplementary non-GAAP financial measures included are not meant to be considered superior to, or a substitute for, results of operations prepared in accordance with GAAP. The Company intends to continue to assess the potential value of reporting non-GAAP results consistent with applicable rules and regulations.