

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (March 1, 2006)

BIOSCRIP, INC.
(Exact Name of Registrant as Specified in its Charter)

DELAWARE (State or Other Jurisdiction of Incorporation)	0-28740 (Commission File Number)	05-0489664 (IRS Employer Identification No.)
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100 CLEARBROOK ROAD, ELMSFORD, NEW YORK
(Address of Principal Executive Offices)

10523
(Zip Code)

Registrant's telephone number, including area code (914) 460-1600

(Former Name or Former Address, if Changed Since Last Report)

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 Section 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)).

ITEM 2.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On March 1, 2006 the Company entered into a Second Amendment to its Loan and Security Agreement, dated as of November 1, 2000 with its primary lender HFG Healthco-4 LLC, a subsidiary of Healthcare Finance Group, to increase the availability under its revolving credit facility from \$45 million to \$65 million.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits. The following information is furnished as an exhibit to this Current Report:

Exhibit No.	Description of Exhibit
99.1	Second Amendment, dated as of March 1, 2006, to Loan and Security Agreement, dated as of November 1, 2000, between MIM Funding LLC and HFG Healthco-4 LLC.
99.2	Press Release, dated March 2, 2006 announcing the acquisition of Intravenous Therapy Services, Inc.

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 duly authorized.

Date: March 2, 2006

BIOSCRIP, INC.

By: /s/ Barry A. Posner

Barry A. Posner,
Executive Vice President, Secretary
and General Counsel

SECOND AMENDMENT, dated as of March 1, 2006 ("SECOND AMENDMENT"), to the LOAN AND SECURITY AGREEMENT, dated as of November 1, 2000 (as amended, the "LSA"), between MIM FUNDING LLC, a Delaware limited liability company (together with its successors and assigns, the "PURCHASER") and HFG HEALTHCO-4 LLC (the "LENDER"). Unless otherwise defined herein, terms in the LSA are used herein as therein defined.

The Provider and the Purchaser wish to amend the LSA to increase the Revolving Commitment thereunder.

Accordingly, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, and subject to the fulfillment of the conditions set forth below, the parties hereto agree as follows:

SECTION 1. AMENDMENT TO LSA

Effective as of the Effective Date, Section 1.02(a) of the Original LSA is hereby amended by (i) deleting the figure "\$45,000,000" appearing on the second line thereof, and (ii) substituting therefor the figure "\$65,000,000".

SECTION 2. CONDITIONS PRECEDENT

This Second Amendment shall not become effective (the "EFFECTIVE DATE") until the following conditions have been satisfied in full or waived in writing by the Purchaser and the Lender as its assignee:

(a) The Lender shall have received fully executed counterparts of this Second Amendment;

(b) The Lender shall have received fully executed counterparts of the waiver to the RPTA being executed on the date hereof; and

(c) The Program Manager shall have shall have received the fee contemplated under Section 1.02(d) of the Loan Agreement with respect to the increase of the Revolving Commitment effectuated hereunder in immediately available funds.

SECTION 3. MISCELLANEOUS

3.1 The Borrower hereby certifies, represents and warrants that, except as to the matters previously disclosed in the public filings of BioScrip, Inc. (formerly known as MIM Corporation) (i) the representations and warranties in the LSA are true and correct, with the same force and effect as if made on such date, except as they may specifically refer to an earlier date, in which case they were true and correct as of the date initially made, (ii) no unwaived Default or Event of Default has occurred or is continuing (nor any event that but for notice or lapse of time or both would constitute a Default or Event of Default, (iii) the Lender has the power and authority to execute and deliver this Second Amendment, and (iv) no consent of any other person and no action of, or filing with any governmental or public body or authority is required to authorize, or is

otherwise required in connection with the execution and performance of this Second Amendment, other than such that have been obtained.

3.2 The terms "Agreement", "hereof", "herein" and similar terms as used in the LSA shall mean and refer to, from and after the effectiveness of this Second Amendment, the LSA as amended by this Second Amendment, and as it may in the future be amended, restated, modified or supplemented from time to time in accordance with its terms. Except as specifically agreed herein, the LSA is hereby ratified and confirmed and shall remain in full force and effect in accordance with its terms.

3.3 THIS SECOND AMENDMENT SHALL, IN ACCORDANCE WITH SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK, BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD CALL FOR THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

3.4 This Second Amendment may be executed in counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

3.5 Delivery of an executed counterpart of a signature page by telecopier shall be effective as delivery of a manually executed counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be executed by their respective officers thereunto duly authorized, as of the date first above written.

MIM FUNDING LLC

By: /s/ Barry A. Posner

Name: Barry A. Posner
Title: EVP and General Counsel

HFG HEALTHCO-4 LLC

By: HFG Healthco-4, Inc., a member

By: /s/ David Hyams

Name:
Title:

[bioscrip LOGO]

BioScrip Acquires Intravenous Therapy Services; Establishes West Coast Platform for Specialty Infusion Operations; BioScrip Increases Existing Credit Facility to \$65 million

Elmsford, NY - March 2, 2006 - BioScrip, Inc. (NASDAQ: BIOS) today announced that it has acquired Intravenous Therapy Services ("ITS"), a specialty infusion company located in Burbank, California. In addition, the Company announced that it has increased its existing revolving credit facility with HFG Healthco-4 LLC, the Company's primary lender, to \$65 million.

Brian J. Reagan, Executive Vice President of BioScrip's Infusion division commented, "This transaction complements our strategic objective of expanding BioScrip's infusion operations nationally. The addition of ITS enhances our ability to service infusion patients on both the East and West coasts. ITS has cultivated an excellent reputation with prestigious California-based healthcare payors and has grown significantly by focusing on the needs of patients, payors, prescribers, nurses and other healthcare professionals."

The purchase price consists of approximately \$13 million in cash, plus a potential earn-out payment contingent on ITS achieving certain future financial performance benchmarks. ITS currently generates approximately \$9 million in annual revenue. BioScrip expects ITS to be only marginally accretive to the Company's earnings per share in calendar 2006 as a result of increased investment to support ITS's sales growth and market expansion. Immediately after the purchase, ITS will operate under the name "BioScrip Infusion Services" as a part of the Company's infusion division.

Marcel Sassola, III, R.Ph., President and CEO of Intravenous Therapy Services, stated, "We are pleased to join a progressive, patient focused company with a nationwide reach. BioScrip has access to innovative, infusible drugs which will enhance the level of care we can deliver and further solidifies our commitment to our patients and customers for the long term." Mr. Sassola will continue to run ITS's business and operations after the acquisition.

At the time of the acquisition, BioScrip also increased its existing revolving credit facility with HFG Healthco-4 LLC, a subsidiary of Healthcare Finance Group and the Company's primary lender, from \$45 million to \$65 million. The Company had sufficient borrowing capacity to acquire ITS under the terms of the existing facility; however the Company believed that increasing the line afforded it more flexibility to accommodate working capital needs and other potential strategic opportunities.

Richard H. Friedman, BioScrip Executive Chairman noted, "We are pleased that HFG has been a strong partner to us over the years and recognizes our strategic vision and growth potential."

About BioScrip, Inc.

BioScrip provides comprehensive pharmaceutical care solutions. We partner with healthcare payors, pharmaceutical manufacturers, government agencies, physicians, and patients to deliver cost effective programs that enhance the quality of patient life. We focus our products and services in two core areas: Specialty medication distribution and clinical management services, both nationally and community-based and Pharmacy Benefit Management services. Our specialty medication distribution capabilities include condition-specific clinical management programs tailored to improve the care of individuals with complex health conditions such as HIV/AIDS, Cancer, Infusion IVIG, Hepatitis C, Rheumatoid Arthritis, Multiple Sclerosis, and Transplantation. Our complete pharmacy benefit management programs include customized benefit plan design, pharmacy network management and sophisticated reporting capabilities that deliver improved clinical and economic outcomes. In addition, we have 31 community pharmacy locations in 26 major metropolitan markets across the U.S., providing nationwide access and clinical management capabilities in a high-touch community-based environment.

Forward Looking Statements

This press release may contain statements which constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the intent, belief or current expectations of the Company, its directors, or its officers with respect to the future operating performance of the Company and our success with respect to the integration and consolidation. Investors are cautioned that any such forward looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those in the forward looking statements as a result of various factors. Important factors that could cause such differences are described in the Company's periodic

filings with the Securities and Exchange Commission.

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SOURCE: BioScrip, Inc.