

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 ended October, 2009

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 LIST

<u>Exhibit</u>	<u>Description</u>
99.1	Icon plc 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 hereunto duly authorized.

ICON plc

Date: October 21, 2009

/s/ Ciaran Murray
Ciaran Murray
Chief Financial Officer

ICON Reports 14% Increase in EPS, and Raises Earnings Guidance for 2009**Highlights – Third Quarter Fiscal 2009**

- * **Net revenue of \$220 million.**
- * **Income from operations increased by 12%, to \$30.4 million.**
- * **Operating margins expanded from 12% to 13.8%.**
- * **EPS increased by 14% to 40 cents.**
- * **Gross new business wins of \$296 million in the quarter and net wins of \$186 million.**
- * **Strong cashflows with net cash now at \$145 million.**
- * **EPS Guidance for 2009 raised to \$1.48 - \$1.52, excluding previously booked one time net charge.**

DUBLIN--(BUSINESS WIRE)--October 21, 2009--ICON (NASDAQ:ICLR)(ISIN:IE0005711209), a global provider of outsourced development services to the pharmaceutical, biotechnology and medical device industries, today reported its financial results for its third quarter ended September 30, 2009.

Net revenues for the quarter were \$220.3 million, representing a 2.3% decrease over net revenues of \$225.5 million for the comparative quarter last year. On a constant organic dollar basis revenues were similar to prior year. Year-to-date, net revenues were \$660.2 million, representing a 2.3% increase over the same period last year.

Income from operations increased by 12% to \$30.4 million, compared to \$27.1 million for the same quarter last year. Operating margin increased to 13.8% from 12%. Net income was \$24 million, compared with \$21.4 million last year an increase of 12%. EPS of 40 cents per share on a diluted basis represented an increase of 14% over 35 cents per share last year.

Year-to-date income from operations, before one time net charges, was \$86.6 million, compared to \$73.0 million last year representing an operating margin increase to 13.1% from 11.3%. Net income before one time net charges was \$67.7 million or \$1.13 per share, compared with \$57.1 million or 93 cents per share last year representing an increase in EPS of 22%.

Days sales outstanding, comprising accounts receivable and unbilled revenue less payments on account, were 39 days at September 30, 2009, compared to 69 days at December 31, 2008.

For the quarter ended September 30, 2009, cash provided by operating activities was \$70 million and capital expenditure was \$9.6 million. As a result, the company's net cash amounted to \$145 million at September 30, 2009, compared to net debt of \$4.3 million at December 31, 2008.

Chairman Dr. John Climax commented "I am very pleased with ICON's performance for the first nine months of 2009. Our growth in margins, operating income and earnings was very encouraging. Year to date earnings per share were up 22% over the first nine months of 2008."

"Despite the economic and industry headwinds," said CEO Peter Gray "ICON has continued to improve margins, grow earnings and significantly improve cashflows enabling us to again raise earnings guidance for 2009. While higher than normal cancellations held back net business awards, the levels of business opportunity continue to be strong and we remain optimistic for the future".

The company will hold its third quarter conference call today, October 21, 2009 at 9:00 EST [14:00 Ireland & UK]. This call and linked slide presentation can be accessed live from our website at <http://www.iconplc.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 "Investors". This calendar will be updated regularly.

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), this press release contains certain non-GAAP financial measures, including non-GAAP operating and net income and non-GAAP diluted earnings per share. While non-GAAP financial measures are not superior to or a substitute for the comparable GAAP measures, ICON believes certain non-GAAP information is useful to investors for historical comparison purposes.

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.

ICON plc is a global provider of outsourced development services to the pharmaceutical, biotechnology and medical device industries. The Company specialises in the strategic development, management and analysis of programs that support clinical development - from compound selection to Phase I-IV clinical studies. With headquarters in Dublin, Ireland, ICON currently, operates from 68 locations in 38 countries and has approximately 7,000 employees. Further information is available at www.iconplc.com.

Source: ICON plc

ICON plc

Consolidated Income Statements (Unaudited) (Before one time net charges)

Three and Nine Months ended September 30, 2009 and September 30, 2008
(Dollars, in thousands, except share and per share data)

	Three Months Ended		Nine Months Ended	
	September 30, 2009	September 30, 2008	September 30, 2009	September 30, 2008
Gross Revenue	317,179	313,637	936,686	914,082
Reimbursable expenses	96,818	88,126	276,493	268,927
Net Revenue	<u>220,361</u>	<u>225,511</u>	<u>660,193</u>	<u>645,155</u>
Costs and expenses				
Direct costs	127,179	127,948	376,493	364,113
Selling, general and administrative	54,369	62,494	173,637	187,328
Depreciation and amortization	8,404	7,937	23,420	20,676
Total costs and expenses	<u>189,952</u>	<u>198,379</u>	<u>573,550</u>	<u>572,117</u>
Income from operations	30,409	27,132	86,643	73,038
Interest expense	(693)	(224)	(2,304)	(743)
Income before provision for income taxes	<u>29,716</u>	<u>26,908</u>	<u>84,339</u>	<u>72,295</u>
Provision for income taxes	5,765	5,355	16,687	14,493
Minority interest	-	173	-	707
Net income	<u><u>23,951</u></u>	<u><u>21,380</u></u>	<u><u>67,652</u></u>	<u><u>57,095</u></u>
Net income per ordinary share				
Basic	<u>\$0.41</u>	<u>\$0.37</u>	<u>\$1.15</u>	<u>\$0.98</u>
Diluted	<u>\$0.40</u>	<u>\$0.35</u>	<u>\$1.13</u>	<u>\$0.93</u>
Weighted average number of ordinary shares				
Basic	58,624,028	58,451,960	58,579,402	58,156,869
Diluted	59,953,574	61,847,265	59,781,092	61,357,893

ICON plc

Consolidated Income Statements (Unaudited) (US GAAP)

Three and Nine Months ended September 30, 2009 and September 30, 2008
(Dollars, in thousands, except share and per share data)

	Three Months Ended		Nine Months Ended	
	September 30, 2009	September 30, 2008	September 30, 2009	September 30, 2008
Gross Revenue	317,179	313,637	936,686	914,082
Reimbursable expenses	96,818	88,126	276,493	268,927
Net Revenue	<u>220,361</u>	<u>225,511</u>	<u>660,193</u>	<u>645,155</u>
Costs and expenses				
Direct costs	127,179	127,948	376,493	364,113
Selling, general and administrative	54,369	62,494	173,637	187,328
Depreciation and amortization	8,404	7,937	23,420	20,676
One-time net charges	-	-	8,941	-
Total costs and expenses	<u>189,952</u>	<u>198,379</u>	<u>582,491</u>	<u>572,117</u>
Income from operations	30,409	27,132	77,702	73,038
Interest expense	(693)	(224)	(2,304)	(743)
Income before provision for income taxes	<u>29,716</u>	<u>26,908</u>	<u>75,398</u>	<u>72,295</u>
Provision for income taxes	5,765	5,355	11,973	14,493
Minority interest	-	173	-	707
Net income	<u><u>23,951</u></u>	<u><u>21,380</u></u>	<u><u>63,425</u></u>	<u><u>57,095</u></u>
Net income per ordinary share				
Basic	<u>\$0.41</u>	<u>\$0.37</u>	<u>\$1.08</u>	<u>\$0.98</u>
Diluted	<u>\$0.40</u>	<u>\$0.35</u>	<u>\$1.06</u>	<u>\$0.93</u>
Weighted average number of ordinary shares				
Basic	58,624,028	58,451,960	58,579,402	58,156,869
Diluted	59,953,574	61,847,265	59,781,092	61,357,893

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Summary Balance Sheet Data

September 30, 2009 and December 31, 2008
(Dollars, in thousands)

	September 30, 2008 (Unaudited)	December 31, 2008 (Audited)
Cash and short-term investments	172,872	101,104
Debt	(28,270)	105,379
Net cash/(debt)	144,602	(4,275)
Accounts receivable	191,962	210,535
Unbilled revenue	118,398	141,727
Payments on account	(172,699)	(121,935)
Total	137,661	230,327
Working Capital	215,658	185,957
Total Assets	922,140	867,285
Shareholder's Equity	540,854	456,366

Source: ICON plc

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ICON/ICLR-F

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