

U.S. 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

April 27, 2000  
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Date of Report (Date of earliest event reported)

MIM CORPORATION  
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(Exact Name of Registrant as Specified in its Charter)

Delaware  
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0-28740  
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05-0489664  
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(State of Organization)(Commission File Number)(IRS Employer Identification No.)

100 Clearbrook Road  
Elmsford, New York 10523  
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(Address of Registrant's Principal Executive Office) (Zip Code)

(914) 460-1640  
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(Registrant's telephone number, including area code)

Item 5. Other Matters.  
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On April 27, 2000, MIM Corporation issued a press release, a copy of which is attached hereto as Exhibit 99.1, and incorporated herein by reference.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) The following exhibit is filed as part of this report on Form 8-K:

Exhibit 99.1 Press release, dated April 27, 2000, by MIM Corporation  
Exhibits.

99.1 Press release dated April 27, 2000.

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.

MIM CORPORATION

By: /s/ Barry A. Posner

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Barry A. Posner

Vice President and General Counsel

Date: May 1, 2000

EXHIBIT INDEX

Exhibit No.  
- - - - -

Exhibit  
- - - - -

99.1

Press Release, dated April 27, 2000.

MIM News

For further information please contact:

Edward J. Sitar  
 Chief Financial Officer  
 MIM Corporation  
 914-460-1641

### MIM Corporation Announces First Quarter Results

ELMSFORD, N.Y.--April 27, 2000--MIM Corporation (NASDAQ: MIMS), an independent pharmacy benefit management, specialty pharmaceutical and private label e-commerce and fulfillment organization, today reported financial results for the quarter ended March 31, 2000.

For the three months ended March 31, 2000, the Company reported net income of \$0.7 million, or \$0.04 per diluted share, on revenues of \$89.1 million. This compares to net income of \$0.6 million or \$0.03 per diluted share, on revenues of \$74.9 million for the same period last year.

The Company's e-commerce and fulfillment business, MIMRx.com, reported revenues of approximately \$10 million, gross profit of 20% and earnings before depreciation and amortization of 5% for the three months ended March 31, 2000.

"Our activities in the first quarter are consistent with our plan" stated Richard H. Friedman, MIM Corporation's Chairman and Chief Executive Officer. "We have made significant investments in our e-commerce/fulfillment business during the quarter, investments that will support the growth we expect from our activities with our affinity partners. Marketing activities with our affinity partners have commenced and we expect tangible results from those activities in the near term. We are continuing with the development of the specialty business and have assigned specific dedicated resources to that portion of the business".

"On March 31, 2000, we named online pharmacy industry pioneer, James J. (J.J.) Jones, Jr., President of MIMRx.com. Mr. Jones was one of the founding executives of Soma.com, the first online pharmacy. His record of success makes us confident that we can achieve MIMRx.com's full potential. Our specialty pharmaceutical and e-commerce fulfillment business will leverage the more than 3.5 million members of our pharmacy benefit management operation. This leverage gives us a solid revenue and earnings base to build upon".

"We are pleased with the progress of our core business. Since January we have contracted for an additional 500,000 new lives to our PBM business. Also, the State of Tennessee withdrew their RFP, which contemplated the State assuming control of the pharmacy program. We will continue to provide services to five of the managed care organizations representing 1.1 million TennCare lives without interruption".

MIM Corporation is an independent pharmacy benefit management, specialty pharmaceutical and private label e-commerce pharmacy and fulfillment organization that partners with organizations and healthcare providers to control prescription drug costs. MIM's innovative pharmacy benefit products and services use clinically sound guidelines to ensure cost control and quality care. MIM's e-commerce and fulfillment pharmacy specializes in serving individuals affected with diseases, which require long-term maintenance medications. MIM's online pharmacy service, [www.MIMRx.com](http://www.MIMRx.com), develops private label pharmacy websites to offer affinity groups innovative, customized, health information services and products on the Internet for their members.

MIMRx.com designs and administers custom, private-label, e-commerce pharmacy websites for its partners and handles all aspects of the fulfillment and

distribution of products purchased through these websites. Because these customized websites are designed to be integrated and linked with the partnering organization's existing website, pharmacy customers are brought in through the efforts the partnering organization to attract visitors to that website. MIMRx.com's expedient administration and efficient distribution allow its partners to offer their members convenient access to competitively priced online pharmacy services, enhancing the sense of ownership and belonging that comes with group membership.

(See attached financial tables)

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. 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, including the Company's Form 10-K for the year ended December 31, 1999.

MIM Corporation and Subsidiaries  
Consolidated Statements of Operations  
Three months ended March 31,  
(In thousands, except per share amounts)

	2000 ----	1999 ----
Revenue	\$ 89,104	\$ 74,915
Cost of revenue	82,293	66,733
	-----	-----
Gross profit	6,811	8,182
General & Administrative expenses	6,219	7,512
Amortization of intangibles	258	250
	-----	-----
Income (loss) from operations	334	420
Interest income	391	196
Other	-	(12)
	-----	-----
Net income	\$ 725	\$ 604
	=====	=====
	=====	=====
Weighted average number of shares outstanding:		
Basic	18,753	18,422
Diluted	19,425	18,910
Earnings per share (basic)	\$ 0.04	\$ 0.03
Earnings per share (diluted)	\$ 0.04	\$ 0.03

MIM Corporation and Subsidiaries  
Consolidated Balance Sheets  
(000's)

	March 31, 2000	December 31, 1999
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ASSETS		
Current assets	\$ 86,412	\$ 85,382
Other assets & investments	3,116	2,549
Property and equipment, net	6,374	5,942
Due from affiliates, net	1,993	1,849
Intangible assets, net	19,704	19,961
	-----	-----
Total assets	\$ 117,599	\$ 115,683
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities	\$ 78,591	\$ 76,387
Capital lease obligations, net of current portion	564	718
Long-term debt, less current portion	1,191	2,279
Minority interest	1,112	1,112
Stockholders' equity	36,141	35,187
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Total liabilities and shareholders' equity	\$ 117,599	\$ 115,683
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