

SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

FORM S-8

REGISTRATION STATEMENT
 UNDER
 THE SECURITIES ACT OF 1933

NORTH AMERICAN BIOLOGICALS, INC.
 (Exact name of issuer as specified in its charter)

DELAWARE 59-121226
 (State or other jurisdiction (I.R.S. employer identification no.)
 of incorporation or organization)

5800 PARK OF COMMERCE BOULEVARD, N.W., BOCA RATON, FLORIDA 33487
 (Address of principal executive offices)

1990 EQUITY INCENTIVE PLAN
 AND
 STOCK PLAN FOR NON-EMPLOYEE DIRECTORS
 (Full title of plans)

ALFRED J. FERNANDEZ
 NORTH AMERICAN BIOLOGICALS, INC.
 5800 PARK OF COMMERCE BOULEVARD, N.W.
 BOCA RATON, FLORIDA 33487
 (407) 989-5800
 (Name, address and telephone
 number of agent for service)

Copy to:
 CONSTANTINE ALEXANDER, ESQ.
 NUTTER, MCCLENNEN & FISH
 ONE INTERNATIONAL PLACE
 BOSTON, MASSACHUSETTS 02110-2699
 (617) 439-2000

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount being registered (1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$.10 par value per share	652,288 Shares	\$ 9.25(2)	\$ 6,033,664.00	\$ 2,080.59(2)
	122,712 Shares	6.82	836,895.84	288.59
	130,000 Shares	9.25(2)	1,202,500.00	414.66(2)
	20,000 Shares	9.125	182,500.00	62.93
Total	925,000 Shares		\$ 8,255,559.84	\$ 2,846.77

(1) This Registration Statement covers 775,000 shares of Common Stock under the 1990 Equity Incentive Plan and 150,000 shares of Common Stock under the Stock Plan for Non-Employee Directors. In addition, this Registration Statement also covers an indeterminate number of additional shares of Common Stock which may be issued under said Plans as a result of a stock dividend, stock split or other recapitalization.

(2) Calculated pursuant to Rule 457(h) under the Securities Act of 1933 based upon the average of the high and low prices per share of Common Stock reported on NASDAQ on June 27, 1995.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

North American Biologicals, Inc. (the "Company") hereby incorporates by reference in this Registration Statement the following documents and information heretofore filed with the Securities and Exchange Commission (the "Commission"):

- (a) The Company's annual report on Form 10-K for the fiscal year ended December 31, 1994 filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act");
- (b) The Company's quarterly report on Form 10-Q for the period ended March 31, 1995 filed pursuant to Section 13(a) or 15(d) of the Exchange Act; and
- (c) The description of the Company's Common Stock contained in the Company's Registration Statement on Form 10 filed with the Commission on May 4, 1970, as amended, pursuant to Section 12 of the Exchange Act.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of any post-effective amendment which indicates that all securities offered hereunder have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

The validity of the shares of Common Stock offered hereunder has been passed upon by Nutter, McClennen & Fish. Constantine Alexander, a partner in the firm of Nutter, McClennen & Fish, is the Secretary of the Company.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Company is a Delaware corporation. Reference is made to Section 145 of the Delaware General Corporation Law, as amended which provides that a corporation may indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Section 145 further provides that a corporation similarly may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite an adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnify for such expenses which the Court of Chancery or such other court shall deem proper. The Company's Certificate of Incorporation further provides that the Company shall indemnify its directors and officers to the full extent permitted by the law of the State of Delaware.

The Company's Certificate of Incorporation provides that the Company's Directors shall not be liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent that exculpation from liability is not permitted under the Delaware General Corporation Law as in effect at the time such liability is determined.

The Company maintains an indemnification insurance policy covering all directors and officers of the Company and its subsidiaries.

ITEM 7. EXEMPTION FROM REGISTRATION.

Not applicable.

ITEM 8. EXHIBITS.

See the exhibit index immediately preceding the exhibits attached hereto.

ITEM 9. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions of the Delaware General Corporation Law and the registrant's certificate of incorporation and by-laws, or otherwise, the registrant has been advised that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or a controlling

person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy, as expressed in the Act, and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Miami, State of Florida, on the 30th day of June 1995.

NORTH AMERICAN BIOLOGICALS, INC.

By: /s/ David J. Gury

 David J. Gury
 Chairman, President and Chief
 Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons on behalf of the registrant in the capacities and on the dates indicated.

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints David J. Gury, Alfred J. Fernandez and Constantine Alexander, and each of them singly, his or her attorneys-in-fact and agents, each with full power of substitution, for him or her in any and all capacities, to sign this registration statement and any amendments hereto, and to file the same, with exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission and any other regulatory authority or body, granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with this registration statement, as fully as he or she might or could do in person, hereby ratifying and confirming all that each said attorney-in-fact and agent, or his substitute or substitutes, may do or cause to be done by virtue hereof.

SIGNATURES -----	TITLE -----	DATE ----
/s/ David J. Gury ----- David J. Gury	Chairman of the Board, President, Chief Executive Officer	June 30, 1995
/s/ Alfred J. Fernandez ----- Alfred J. Fernandez	Vice President, Finance, Chief Financial Officer	June 30, 1995
/s/ Lorraine M. Breece ----- Lorraine M. Breece	Chief Accounting Officer	June 30, 1995
/s/ Paul Bogikes ----- Paul Bogikes	Director	June 30, 1995
/s/ David L. Castaldi ----- David L. Castaldi	Director	June 30, 1995
_____ Richard A. Harvey, Jr.	Director	
_____ David A. Thompson	Director	

EXHIBIT INDEX

Exhibit No. -----	Title -----	Page ----
Exhibit 4.1	1990 Equity Incentive Plan	*
Exhibit 4.2	Stock Option Plan for Non-Employee Directors	*
Exhibit 5	Opinion of Nutter, McClennen & Fish	8
Exhibit 23.1	Consent of Nutter, McClennen & Fish	Contained in Exhibit 5
Exhibit 23.2	Consent of Price Waterhouse LLP	9
Exhibit 24	Power of Attorney	Contained in Part II of the Registration Statement

* Incorporated by reference to the registrant's definitive Proxy Statement dated April 26, 1995 for the Annual Meeting of Shareholders held on May 26, 1995 filed pursuant to Section 14 of the Exchange Act.

NUTTER, MCLENNEN & FISH

ATTORNEYS AT LAW

ONE INTERNATIONAL PLACE
BOSTON, MASSACHUSETTS 02110-2699

TELEPHONE: 617-439-2000 FACSIMILE: 617-973-9748

CAPE COD OFFICE
HYANNIS, MASSACHUSETTS

DIRECT DIAL NUMBER

June 30, 1995

North American Biologicals, Inc.
5800 Park of Commerce Boulevard, N.W.
Boca Raton, FL 33487

Gentlemen/Ladies:

Reference is made to the registration statement on Form S-8 (the "Registration Statement") which North American Biologicals, Inc. (the "Company") is filing concurrently herewith with the Securities and Exchange Commission under the Securities Act of 1933, as amended, (the "Securities Act"), with respect to (i) 775,000 shares of the Company's Common Stock, \$0.10 par value (the "Common Stock"), issuable pursuant to the Company's 1990 Equity Incentive Plan as amended (the "1990 Plan"), (ii) 150,000 shares of the Company's Common Stock issuable pursuant to the Company's Stock Plan for Non-Employee Directors (the "Director Plan" and, together with the 1990 Plan, the "Plans"), and (iii) an indeterminate number of shares of such Common Stock which may be issued or become issuable under the Plans by reason of stock dividends, stock splits or other recapitalizations executed hereafter.

We have acted as legal counsel for the Company in connection with the amendment to the 1990 Plan and the adoption of the Director Plan, are familiar with the Company's Restated Certificate of Incorporation and By-Laws, both as amended to date, and have examined such other documents as we deemed necessary for this opinion. Based upon the foregoing, we are of the opinion that:

1. When issued and paid for in compliance with the terms of the Plans, the 925,000 shares of Common Stock referred to above will be duly and validly issued, fully paid and non-assessable; and

2. The additional shares of Common Stock which may become issuable under the Plans by reason of stock dividends, stock splits or other recapitalizations hereafter executed, if and when issued in accordance with the terms of the Plans and upon compliance with the applicable provisions of law and of the Company's Restated Certificate of Incorporation and By-Laws, both as amended to date, will be duly and validly issued, fully paid and non-assessable.

We understand that this opinion letter is to be used in connection with the Registration Statement and hereby consent to the filing of this opinion letter with and as a part of the Registration Statement and of any amendments thereto. It is understood that this opinion letter is to be used in connection with the offer and sale of the aforesaid shares only while the Registration Statement, as it may be amended from time to time as contemplated by Section 10(a)(3) of the Securities Act, is effective under the Securities Act.

Very truly yours,

/s/ Nutter, McClennen & Fish

Nutter, McClennen & Fish

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of North American Biologicals, Inc. of our report dated March 7, 1995 appearing on page 28 of North American Biologicals, Inc.'s Annual Report on Form 10-K for the year ended December 31, 1994.

/s/ Price Waterhouse LLP
Price Waterhouse LLP
Miami, Florida
June 27, 1995