

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 10-C

Report by Issuer of Securities Quoted on NASDAQ  
Interdealer Quotation System  
Filed pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934 and Rule 13a-17  
or 15d-17 thereunder

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

5800 Park of Commerce Boulevard, N.W., Boca Raton, Florida 33487  
(Address of principal executive offices)

Issuer's telephone number, including area code: (407) 989-5800

I. CHANGE IN NUMBER OF SHARES OUTSTANDING

Indicate any change (increase or decrease) of 5% or more in the number of shares outstanding:

1. Title of security: Common Stock, par value \$.10 per share.
2. Number of shares outstanding before the change: 14,957,559.
3. Number of shares outstanding after the change: 10,469,079.
4. Effective date of change: March 31, 1992.
5. Method of change: Repurchase of outstanding shares and issuance of additional shares.

Brief description of transaction: On March 31, 1992, the issuer repurchased 6,180,786 shares of Common Stock from Continental Pharma Cryosan Inc. and its affiliates and, in connection with the transaction, issued 1,692,306 shares of Common Stock in a private placement.

Date: November 13, 1995

/s/ Alfred J. Fernandez

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(Officer's signature)

Vice President Finance and  
Chief Financial Officer

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(Officer's title)