UNITED STATES 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	
Date	e of Report (Date of earliest event reported) Febru	uary 28, 2007
	HEICO Corporation (Exact name of registrant as specified in its charter)
Florida (State or other jurisdiction of incorporation)	1-4604 (Commission File Number)	65-0341002 (IRS Employer Identification No.)
	3000 Taft Street, Hollywood, Florida (Address of principal executive offices)	33021 (Zip Code)
	Registrant's telephone number, including area code: (954)	987-4000
	(Former name or former address, if changed since last r	eport)
provisions: [] Written communications pursua [] Soliciting material pursuant to F [] Pre-commencement communications	8-K filing is intended to simultaneously satisfy the filing oblant to Rule 425 under the Securities Act (17 CFR 230.425) tule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12) tions pursuant to Rule 14d-2(b) under the Exchange Act (17 tions pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.14a-12)	CFR 240.14d-2(b))
Item 2.02 Results of Operations ar	nd Financial Condition	
-	press release, a copy of which is attached hereto as Exhibit 9	9.1 and is incorporated herein by reference.
Item 9.01. Financial Statements an Exhibit 99.1. Press release dated Febru		
	SIGNATURE	
Pursuant to the requirements of the Securi undersigned hereunto duly authorized.	ties Exchange Act of 1934, as amended, the Registrant has du	ly caused this report to be signed on its behalf by the
		HEICO Corporation
		(Registrant)
February 28, 2	007	/s/ THOMAS S. IRWIN
(Date)		Thomas S. Irwin

Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)

Exhibit Index

99.1 Press release dated February 28, 2007

HEICO Corporation Reports Strong First Quarter Results; Fiscal 2007 Targets Raised for Sales and Earnings

1st Quarter Net Income Up 17% And Operating Income Up 12% On 29% Increase In Net Sales

HOLLYWOOD, Fla. and MIAMI, Feb. 28, 2007 (PRIME NEWSWIRE) -- HEICO Corporation (NYSE:HEI.A) (NYSE:HEI) today reported that net income increased 17% to \$7,921,000, or \$.30 per diluted share, for the first quarter of fiscal 2007 from \$6,749,000, or \$.26 per diluted share, for the first quarter of fiscal 2006.

Operating income increased 12% to \$17,140,000 for the first quarter of fiscal 2007 from \$15,286,000 for the first quarter of fiscal 2006.

Net sales increased 29% to \$113,684,000 for the first quarter of fiscal 2007 from \$88,101,000 for the first quarter of fiscal 2006.

(NOTE: HEICO has two classes of common stock traded on the NYSE. Both classes, the Class A Common Stock (HEI.A) and the Common Stock (HEI), are virtually identical in all economic respects. The only difference between the share classes is the voting rights. The Class A Common Stock (HEI.A) receives 1/10 vote per share and the Common Stock (HEI) receives one vote per share.)

Laurans A. Mendelson, HEICO's Chairman, President & Chief Executive Officer, remarked, "We are pleased to report increased sales in each of our two business segments reflecting both organic growth and growth through acquiring profitable, well-managed businesses. Our Flight Support Group reported record quarterly net sales of \$88.1 million, up 38% over the first quarter of fiscal 2006. The sales growth within the Flight Support Group reflects recent strategic acquisitions, as well as strong organic growth approximating 18%. Our Electronic Technologies Group reported net sales of \$25.6 million, up 5% over the first quarter of fiscal 2006, reflecting organic growth consistent with our near-term expectations.

"As we have pointed out in the past, and as might be expected, revenues and profits of the Electronic Technologies Group vary considerably from quarter to quarter due to variations in shipping schedules. Accordingly, we do not provide revenue and earnings guidance on a quarterly basis. These variations tend to normalize on an annual basis and therefore we feel more comfortable giving annual guidance.

"Operating income of our Flight Support Group increased 24% to \$14.4 million for the first quarter of fiscal 2007, up from \$11.6 million for the first quarter of fiscal 2006. Operating margins of the Flight Support Group were 16.4% in the first quarter of fiscal 2007 versus 18.2% for the first quarter of fiscal 2006, reflecting product mix, but approximated the operating margins of 16.9% experienced for the full fiscal 2006 year.

"Operating income of our Electronic Technologies Group totaled \$5.8 million for the first quarter of fiscal 2007, down slightly from \$6.4 million for the first quarter of fiscal 2006. Operating margins of the Electronic Technologies Group were 22.5% for the first quarter of fiscal 2007 versus 26.2% in the first quarter of fiscal 2006 reflecting product mix. Based on the current backlog of unshipped orders within the Electronic Technologies Group, which have increased to \$56 million as of January 31, 2007, up 23% from the backlog as of October 31, 2006, we expect higher quarterly sales and operating margins for the balance of fiscal 2007.

"Our consolidated operating margin decreased to 15.1% for the first quarter of fiscal 2007 from 17.4% for the first quarter of fiscal 2006, principally reflecting decreased gross profit margins partially offset by improved operating efficiencies within SG&A expenses. We expect improving operating margins within the Electronic Technologies Group to contribute to an overall improvement in consolidated operating margins during the balance of fiscal 2007.

"Based on current market conditions, we are raising our targeted fiscal 2007 net sales to a range of \$466 to \$471 million, operating income to a range of \$80 to \$81 million and diluted net income per share to a range of \$1.38 to \$1.40. These targets exclude the impact of additional acquisitions, if any.

"We continue to target fiscal 2007 cash flow from operating activities to approximate \$50 to \$54 million and our capital expenditures for fiscal 2007 should approximate \$18 million. Cash flow from operating activities for the first quarter of fiscal 2007 totaled \$3.1 million versus \$6.3 million for the first quarter of fiscal 2006. The decrease is principally due to a higher excess tax benefit from stock option exercises presented as a financing activity in the current period.

"As we look to the balance of fiscal 2007 and beyond, we believe our commitment to develop new products and services, increasing product demand from our customers, our strong financial position and our ability to identify select acquisition opportunities, provide the foundation for continued growth in sales and earnings. We remain confident our disciplined business model will also provide opportunity for long-term sustainable growth."

As previously announced, HEICO will hold a conference call on Thursday, March 1, 2007 at 9:00 a.m. Eastern Standard Time to discuss its first quarter results. Individuals wishing to participate in the conference call should dial: U.S./Canada/International/Local (641) 297-7768, wait for the conference operator and provide the operator with the "Verbal" Passcode/Conference ID 7HEICO (or "743426"). A digital replay will be available two hours after the completion of the

conference for 14 days. To access, dial: U.S./Canada/International/Local (641) 297-5263 and enter Passcode/Conference ID 7HEICO (or "743426").

There are currently approximately 15.1 million shares of HEICO's Class A Common Stock (HEI.A) outstanding and 10.4 million shares of HEICO's Common Stock (HEI) outstanding. The stock symbols for HEICO's two classes of common stock on most web sites are HEI.A and HEI. However, some web sites change HEICO's Class A Common Stock stock symbol (HEI.A) to HEI/A or HEIa.

HEICO Corporation is engaged primarily in certain niche segments of the aviation, defense, space and electronics industries through its Hollywood, FL-based HEICO Aerospace Holdings Corp. subsidiary and its Miami, FL-based HEICO Electronic Technologies Corp. subsidiary. HEICO's customers include a majority of the world's airlines and airmotives as well as numerous defense and space contractors and military agencies worldwide in addition to telecommunications, electronics and medical equipment manufacturers. For more information about HEICO, please visit our web site at http://www.heico.com.

Certain statements in this press release constitute forward-looking statements, which are subject to risks, uncertainties and contingencies. HEICO's actual results may differ materially from those expressed in or implied by those forward-looking statements as a result of factors including, but not limited to: lower demand for commercial air travel or airline fleet changes, which could cause lower demand for our goods and services; product specification costs and requirements, which could cause an increase to our costs to complete contracts; governmental and regulatory demands, export policies and restrictions, reductions in defense or space spending by U.S. and/or foreign customers, or competition from existing and new competitors, which could reduce our sales; HEICO's ability to introduce new products and product pricing levels, which could reduce our sales or sales growth; HEICO's ability to make acquisitions and achieve operating synergies from acquired businesses, customer credit risk, interest rates and economic conditions within and outside of the aviation, defense, space and electronics industries, which could negatively impact our costs and revenues; and HEICO's ability to maintain effective internal controls, which could adversely affect our business and the market price of our common stock. Parties receiving this material are encouraged to review all of HEICO's filings with the Securities and Exchange Commission, including, but not limited to filings on Form 10-K, Form 10-Q and Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

HEICO CORPORATION Condensed Consolidated Statements of Operations (Unaudited)

	Three Months Ended January 31,	
	2007 2006	
Net sales Cost of sales Selling, general and	\$ 113,684,000 \$ 88,101,000 76,196,000 56,049,000	
administrative expenses	20,348,000 16,766,000	
Operating income Interest expense Interest and other	17,140,000 15,286,000 (849,000) (808,000)	
income (expense)	184,000 (53,000)	
Income before income taxes	16 475 000 14 425 000	
and minority interests Income tax expense	16,475,000 14,425,000 4,988,000 4,916,000	
Income before minority interests Minority interests'	11,487,000 9,509,000	
share of income	3,566,000 2,760,000	
Net income	\$ 7,921,000(a) \$ 6,749,000	
Net income per share: Basic Diluted	\$.31 \$.27 \$.30 \$.26	
Weighted average number of common shares outstanding:		
Basic Diluted	25,482,633 24,673,957 26,811,861 26,231,848	
	Three Months Ended January 31,	
	2007 2006	
Operating segment information: - (b)		

	=========	=========
	\$ 17,140,000	\$ 15,286,000
Operating income: Flight Support Group Electronic Technologies Group Other, primarily corporate	\$ 14,425,000 5,764,000 (3,049,000)	\$ 11,615,000 6,403,000 (2,732,000)
	\$ 113,684,000 ========	\$ 88,101,000 =======
Net sales: Flight Support Group Electronic Technologies Group Intersegment sales	\$ 88,075,000 25,609,000 	\$ 63,678,000 24,482,000 (59,000)

HEICO CORPORATION Footnotes to Condensed Consolidated Statements of Operations (Unaudited)

- (a) Net income reflects the benefit of a tax credit (net of related expenses) for qualified research and development activities recognized for the full fiscal 2006 year pursuant to the retroactive extension in December 2006 of Section 41, "Credit for Increasing Research Activities," of the Internal Revenue Code, which increased net income for the first quarter of fiscal 2007 by \$332,000, or \$.01 per diluted share.
- (b) During the third quarter of fiscal 2006, one of the Company's subsidiaries formerly included in the Electronic Technologies Group was reclassified to the Flight Support Group. Prior period amounts have been retroactively restated to reflect the revised segment classification.

HEICO CORPORATION Condensed Consolidated Balance Sheets (Unaudited)

	January 31, 2007	October 31, 2006
Cash and cash equivalents Accounts receivable, net Inventories, net Prepaid expenses and	\$ 5,843,000 66,360,000 99,228,000	\$ 4,999,000 65,012,000 97,283,000
other current assets	17,334,000	12,727,000
Total current assets Property, plant and	188,765,000	180,021,000
equipment, net Goodwill Other assets	50,105,000 276,423,000 31,667,000	49,489,000 275,116,000 30,189,000
Total assets	\$546,960,000 =======	\$534,815,000 =======
Current maturities of		
long-term debt Other current liabilities	\$ 6,000 52,185,000	\$ 39,000 65,464,000
Total current liabilities Long-term debt, net of	52,191,000	65,503,000
current maturities	60,016,000	55,022,000
Deferred income taxes	28,970,000	28,052,000
Other non-current liabilities	8,099,000	5,679,000
Total liabilities Minority interests in	149,276,000	154,256,000
consolidated subsidiaries	65,674,000	63,301,000
Shareholders' equity	332,010,000	317,258,000
Total liabilities and		
shareholders' equity	\$546,960,000 ======	\$534,815,000 ======

	Three Months Ende	ed January 31,
	2007	2006
Operating Activities: Net income Depreciation and amortization Deferred income tax provision Minority interests' share of income Tax benefit from stock option exercise Excess tax benefit from stock option exercises Stock option compensation expense (Increase) decrease in accounts receivable	\$ 7,921,000 2,945,000 (1,502,000) 3,566,000	\$ 6,749,000 2,149,000
	258,000	(1,130,000) 428,000
Increase in inventories Decrease in current liabilities Other	(2,131,000) (6,052,000) (2,189,000)	1,444,000 (4,157,000) (5,172,000) (149,000)
Net cash provided by operating activities	3,101,000	6,348,000
Investing Activities: Acquisitions and related costs, net of cash acquired Capital expenditures Other		(30,062,000) (1,207,000) 360,000
Net cash used in investing activities	(10,979,000)	(30,909,000)
Financing Activities: Borrowings on revolving credit facility, net Borrowings on short-term line of credi Cash dividends paid Proceeds from stock option exercises Excess tax benefit from stock option	5,000,000 (1,022,000) 664,000	
exercises Distributions to minority interest owners Other	5,271,000 (1,164,000) (39,000)	1,130,000 (250,000) (13,000)
Net cash provided by financing activities	8,710,000	28,452,000
Effect of exchange rate changes on cash	12,000	5,000
Net increase in cash and cash equivalent Cash and cash equivalents at beginning of year	4,999,000	3,896,000 5,330,000
Cash and cash equivalents at end of period	\$ 5,843,000	\$ 9,226,000

CONTACT: HEICO Corporation Thomas S. Irwin

(954) 987-4000 ext. 7560 Victor H. Mendelson (305) 374-1745 ext. 7590