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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 of Report (Date of earliest event reported): February 24, 2004

HEICO CORPORATION
(Exact name of registrant as specified in its charter)

Florida	1-4604	65-0341002
(State or other jurisdiction of incorporation)	(Commission file number)	(I.R.S. Employer Identification No.)

3000 Taft Street, Hollywood, Florida	33021
(Address of principal executive offices)	(Zip Code)

(954) 987-4000
(Registrant's telephone number, including area code)

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Item 12. Results of Operations and Financial Condition

On February 24, 2004, HEICO Corporation issued a press release announcing its financial results for the first quarter of fiscal 2004. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information in this report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

SIGNATURE

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.

HEICO CORPORATION
(Registrant)

Date: February 24, 2004

By: /s/ Thomas S. Irwin

Thomas S. Irwin
Executive Vice President
and Chief Financial Officer
(Principal Financial and
Accounting Officer)

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release, dated February 24, 2004, titled "HEICO Corporation Reports Improved First Quarter Results."

FOR IMMEDIATE RELEASE

February 24, 2004
Thomas S. Irwin (954) 987-4000 ext. 7560
Victor H. Mendelson (305) 374-1745 ext. 7590

HEICO CORPORATION REPORTS IMPROVED FIRST QUARTER RESULTS
Reports 14% Increase In Net Income And 19% Increase In Operating Income
On 10% Sales Increase; Cites Strong Cash Flow

HOLLYWOOD, FL, and MIAMI, FL -- HEICO CORPORATION (NYSE: HEI.A and HEI) today reported that net income for the first quarter of 2004 increased 14% to \$3,241,000, or 13 cents per diluted share, compared to net income of \$2,834,000, or 12 cents per diluted share, in the first quarter of fiscal 2003.

Net sales for the first quarter of fiscal 2004 were up 10% to \$46,151,000 from \$41,788,000 in the first quarter of fiscal 2003.

Cash flow from operating activities for the first quarter of fiscal 2004 increased 16% to \$7.7 million from \$6.7 million in the first quarter of fiscal 2003 and equaled 239% of the Company's net income.

All per share and share information has been adjusted retroactively to give effect to a 10% stock dividend paid on January 16, 2004.

Operating income increased 19% to \$6,573,000 for the first quarter of fiscal 2004 from \$5,529,000 for the first quarter of fiscal 2003 reflecting increased sales and earnings within the Company's Electronic Technologies Group (ETG).

Sales of the ETG increased 19% to \$11,939,000 for the first quarter of fiscal 2004 from \$10,000,000 for the first quarter of fiscal 2003. Operating income of the ETG increased 223% to \$2,484,000 for the first quarter of fiscal 2004 from \$768,000 for the first quarter of fiscal 2003. The increase in sales is primarily due to the acquisition of Sierra Microwave Technology (Sierra) in December 2003. The increase in operating income reflects the acquisition of Sierra and sales of higher margin products.

For the first quarter of fiscal 2004, sales of the Company's Flight Support Group (FSG) increased 7% to \$34,257,000 from \$31,886,000 for the first quarter of fiscal 2003. The increase in revenues within the FSG for the first quarter of fiscal 2004 resulted primarily from improved demand for the Company's aftermarket replacement parts and repair and overhaul services, which reflects some recovery within the commercial airline industry, as well as increased sales of new products.

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Operating income of the FSG totaled \$5,326,000 for the first quarter of fiscal 2004, comparable to the operating income of \$5,377,000 for the first quarter of fiscal 2003. FSG's operating income was flat primarily due to higher costs from write-offs of excess inventory in the first quarter of fiscal 2004. FSG's operating income increased by 10%, however, over the fourth quarter of fiscal 2003 reflecting both higher sales and improved margins.

Laurans A. Mendelson, HEICO's Chairman, President & Chief Executive Officer, remarked, "We are pleased to report increased sales in our two business segments reflecting both organic growth and growth through acquiring profitable, well-managed businesses.

Our Flight Support Group continued to show an increase in sales during the first quarter of fiscal 2004 when compared with the first quarter of fiscal 2003 and the fourth quarter of fiscal 2003 as we continue to add new products and further penetrate our markets. We expect FSG's operating margins to continue to improve during the balance of fiscal 2004 while maintaining our strong operating margins in our Electronic Technologies Group.

We are also pleased to note that during the first quarter of fiscal 2004, the Company was able to pay its 51st consecutive cash dividend as well as a 10% stock dividend, which was paid in shares of our Class A Common Stock. The cash dividend was also paid on the newly issued dividend shares, effectively increasing the cash portion of the regular dividend by 10%.

As we look forward to the remainder of fiscal 2004, we expect continued improvements in our sales and operating results. Based on current market conditions, we continue to target fiscal 2004 sales and earnings growth of at least 15% and 30%, respectively, over fiscal 2003. The Company does not give guidance on quarterly sales and earnings."

The Company 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 1 vote per share. 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.

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As previously announced, HEICO will hold a conference call on February 25, 2004 at 8:30 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 302-709-8328, wait for the conference operator and provide the operator with the "Verbal" Passcode/Conference ID VM294537. A digital replay will be available one hour after the completion of the conference for 14 days. To access, dial: U.S./Canada/International/Local 402-220-1093 and enter Passcode/Conference ID 294537#.

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 assumptions. HEICO's actual results could 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 our costs to complete contracts to increase; governmental and regulatory demands, export policies and restrictions, military program funding by U.S. and non-U.S. Government agencies or competition on military programs, 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, competition from existing and new competitors, customer credit risk, interest rates and economic conditions within and outside of the aerospace, defense and electronics industries, which could negatively impact our costs and revenues. 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.

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HEICO CORPORATION
CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS (Unaudited)

	Three Months Ended January 31,	
	2004	2003
Net sales	\$ 46,151,000	\$ 41,788,000
Cost of sales	30,615,000	28,012,000
Selling, general and administrative expenses	8,963,000	8,247,000
Operating income	6,573,000	5,529,000
Interest expense	(331,000)	(345,000)
Interest income and other (expense) income	(2,000)	81,000
Income before income taxes and minority interests	6,240,000	5,265,000
Income tax expense	2,155,000	1,857,000
Income before minority interests	4,085,000	3,408,000
Minority interests' share of income	844,000	574,000
Net income	\$ 3,241,000	\$ 2,834,000
Net income per share: /(1)/		
Basic	\$.14	\$.12
Diluted	\$.13	\$.12
Weighted average number of common shares outstanding: /(1)/		
Basic	23,745,244	23,086,297
Diluted	25,632,999	24,470,436

	Three Months Ended January 31,	
	2004	2003
Operating segment information: -		
Net sales:		
Flight Support Group	\$ 34,257,000	\$ 31,886,000
Electronic Technologies Group	11,939,000	10,000,000
Intersegment sales	(45,000)	(98,000)
	\$ 46,151,000	\$ 41,788,000
Operating income:		
Flight Support Group	\$ 5,326,000	\$ 5,377,000
Electronic Technologies Group	2,484,000	768,000
Other, primarily corporate	(1,237,000)	(616,000)
	\$ 6,573,000	\$ 5,529,000

(1) All per share and share information has been adjusted retroactively to give effect to a 10% stock dividend paid on January 16, 2004.

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HEICO CORPORATION
CONSOLIDATED CONDENSED BALANCE SHEETS (Unaudited)

	January 31, 2004	October 31, 2003
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Cash and cash equivalents	\$ 4,947,000	\$ 4,321,000
Accounts receivable, net	28,014,000	28,820,000
Inventories	49,643,000	51,240,000
Prepaid expenses and other current assets	10,645,000	10,103,000
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Total current assets	93,249,000	94,484,000
Property, plant and equipment, net	36,655,000	35,537,000
Goodwill, net	216,229,000	188,700,000
Other assets	14,802,000	14,523,000
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Total assets	\$ 360,935,000	\$ 333,244,000
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Current maturities of long-term debt	\$ 9,000	\$ 29,000
Other current liabilities	19,270,000	22,657,000
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Total current liabilities	19,279,000	22,686,000
Long-term debt, net of current maturities	53,983,000	31,984,000
Other non-current liabilities	17,711,000	16,479,000
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Total liabilities	90,973,000	71,149,000
Minority interests in consolidated subsidiaries	41,444,000	40,577,000
Shareholders' equity	228,518,000	221,518,000
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Total liabilities and shareholders' equity	\$ 360,935,000	\$ 333,244,000
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CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS (Unaudited)

	Three Months Ended January 31,	
	2004	2003
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Cash flows from operating activities:		
Net income	\$ 3,241,000	\$ 2,834,000
Depreciation and amortization	1,609,000	1,198,000
Decrease in accounts receivable	2,591,000	5,426,000
Decrease (increase) in inventories	2,144,000	(116,000)
Decrease in other current liabilities	(4,228,000)	(4,576,000)
Other	2,390,000	1,902,000
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Net cash provided by operating activities	7,747,000	6,668,000
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Cash flows from investing activities:		
Capital expenditures	(1,017,000)	(1,310,000)
Acquisitions and related costs, net of cash acquired	(27,337,000)	-
Other	(268,000)	(28,000)
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Net cash used in investing activities	(28,622,000)	(1,338,000)
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Cash flows from financing activities:		
Borrowings (payments) on revolving credit facilities, net	22,000,000	(5,000,000)
Other	(499,000)	(255,000)
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Net cash flows provided by (used in) financing activities	21,501,000	(5,255,000)
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Net increase in cash and cash equivalents	626,000	75,000
Cash and cash equivalents at beginning of year	4,321,000	4,539,000
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Cash and cash equivalents at end of year	\$ 4,947,000	\$ 4,614,000
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