

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 15, 2006

Henry Schein, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware (State or other Jurisdiction of Incorporation)	0-27078 (Commission File Number)	11-3136595 (I.R.S. Employer Identification No.)
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135 Duryea Road, Melville, New York (Address of Principal Executive Offices)	11747 (Zip Code)
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Registrant's telephone number, including area code: (631) 843-5500

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Henry Schein, Inc. (the "Company") adopted an incentive-based cash compensation program for management, known as the 2005 Performance Incentive Plan ("PIP"). The PIP is designed to provide each participant with a cash bonus opportunity by rewarding the achievement of pre-established corporate, business unit and individual performance goals, and is consistent with performance incentive plans adopted by the Company in prior years.

Participants include all members of management designated as directors and officers excluding the Chief Executive Officer. At the beginning of 2005, the Chief Executive Officer recommended to the Compensation Committee which employees should participate in the PIP and, upon approval by the Committee, such employees were notified of their participation.

At the beginning of 2005, based on input from each participant's manager, the Chief Executive Officer recommended to the Compensation Committee the PIP performance goals for executive officers, subject to the Committee's approval, and determined such goals for participants who are not executive officers. PIP awards for 2005 are based on (i) Company financial performance based on the Company's 2005 earnings per share (EPS), (ii) achievement of financial goals in a participant's business unit or functional area of responsibility, and (iii) achievement of individual objectives. The weighting of contributions of each PIP component to the overall award varies among participants, typically based on management responsibilities.

During the first quarter of 2006, the Chief Executive Officer will review the relevant financial and operating performance achievements of the Company and its business units, as well as the individual performance of PIP participants, against the PIP performance goals that had been previously established, and will submit proposed PIP awards for participants to the Compensation Committee for approval. The Compensation Committee or the CEO (solely with respect to participants other than executive officers) may, at any time, provide that all or a portion of a PIP award is payable: (i) upon the attainment of the PIP goals; or (ii) regardless as whether the goals are attained, as determined by the Compensation Committee or the CEO (solely with respect to participants other than executive officers) in its or his sole discretion.

Awards for 2005 are expected to be paid at the end of the Company's first fiscal quarter for 2006. Participants must be actively employed on March 15, 2006 to receive a PIP award for 2005, except for certain pro rated awards to be paid at the discretion of the Chief Executive Officer for participants who died, became permanently disabled, retired at the normal retirement age, or in other special circumstances.

Components of PIP goals:

Company financial performance. All participants have the same EPS goal, determined by the Compensation Committee.

Functional area performance. Specific performance goals are developed for participants based on their area of responsibility or business unit's performance and on the Company's budget established by the Company's Board of Directors.

Individual performance. Using a management by business objectives (MBO) approach, specific and measurable goals were developed for each participant to drive and support Company-wide initiatives including profitability, process excellence, customer satisfaction, strategic planning and organizational development.

The PIP provides that the Compensation Committee will make adjustments to: (i) 2005 EPS goal for acquisitions based on approved acquisition models; and (ii) the functional financial and individual performance goals to reflect acquisitions and new business ventures that were not initially considered when developing the original Company target. Under the PIP, the Compensation Committee may also make other adjustments to the PIP goals to reflect other extraordinary or unusual events.

The Compensation Committee or the Chief Executive Officer (solely with respect to participants other than executive officers) has the authority to adopt, alter and repeal such administrative rules, guidelines and practices governing the PIP and to construe and interpret the terms and provisions of the PIP and any award issued thereunder.

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.

HENRY SCHEIN, INC.
(Registrant)

Date: February 15, 2006

By: /s/ MICHAEL S. ETTINGER

Michael S. Ettinger
Vice President and General Counsel