

FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For Quarter Ended May 31, 1996

Commission File Number 2-85538

CCA INDUSTRIES, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
Incorporation or organization)

04-2795439
(I.R.S. Employer
Identification Number)

200 Murray Hill Parkway
East Rutherford, NJ
(Address of principal executive offices)

07073
(Zip Code)

(201) 330-1400

Registrant's telephone number, including area code

Not applicable

Former name, former address and former fiscal year, if changed since last report.

Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practical date.

Common Stock, \$.01 Par Value - 5,977,471 shares as of May 31, 1996

Class A Common Stock, \$.01 Par Value - 1,191,280 shares as of
May 31, 1996

CCA INDUSTRIES, INC. AND SUBSIDIARIES

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

A S S E T S

<CAPTION>

	May 31, 1996 (Unaudited)	November 30, 1995
<S>	<C>	<C>
Current Assets		
Cash and cash equivalents	\$ 208,037	\$ 312,150
Short-term investments and marketable securities (Note 7)	1,948,212	2,539,037
Accounts receivable, net of allowances of \$1,023,384 and \$905,953, respectively	5,931,559	4,044,420
Inventories	6,718,045	6,414,097
Prepaid expenses and sundry receivables	349,196	329,935
Due from officers - Current	6,325	1,500
Prepaid income taxes	12,792	652,710
Deferred income taxes	638,827	698,415
Deferred Advertising (Note 4)	2,284,242	-
Total Current Assets	18,097,235	14,992,264
Property and Equipment, net of accumulated depreciation and amortization	747,369	713,125
Intangible Assets, net of accumulated amortization of \$30,614 at May 31, 1996 and \$25,945 at November 30, 1995	132,392	128,538
Other Assets		
Marketable securities	1,563,433	1,701,138
Treasury bonds	90,576	87,300
Due from officers - Non-current	25,250	25,250
Deferred income taxes	49,798	33,807
Other	53,189	62,664

Total Other Assets	1,782,246	1,910,159
Total Assets	\$20,759,242	\$17,744,086

</TABLE>

See Notes to Consolidated Financial Statements.

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<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

LIABILITIES AND SHAREHOLDERS' EQUITY

<CAPTION>

	May 31, 1996 (Unaudited)	November 30, 1995
--	--------------------------------	----------------------

<S>

<C>

<C>

Current Liabilities

Notes payable - Current portion	\$ 255,067	\$ 298,078
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Accounts payable and accrued liabilities (Note 5)	9,065,137	6,878,425
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Total Current Liabilities	9,320,204	7,176,503
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Long-Term Debt (net of current portion)	-	111,067
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Shareholders' Equity

Common stock, \$.01 par; authorized 15,000,000 shares; issued and outstanding 5,977,471 and 5,603,871 shares, respectively	59,774	56,039
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Class A common stock, \$.01 par; authorized 5,000,000 shares; issued and outstanding 1,191,280 shares, respectively	11,912	11,912
---	--------	--------

Additional paid-in capital	4,455,212	4,282,008
----------------------------	-----------	-----------

Retained earnings	6,933,972	6,101,229
-------------------	-----------	-----------

Unrealized gains (losses) on marketable securities	(21,832)	5,328
--	-----------	-------

Total Shareholders' Equity	11,439,038	10,456,516
----------------------------	------------	------------

Total Liabilities and Shareholders' Equity	\$20,759,242	\$17,744,086
--	--------------	--------------

</TABLE>

See Notes to Consolidated Financial Statements.

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<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)

<CAPTION>

Three Months Ended May 31,	Six Months Ended May 31,
-------------------------------	-----------------------------

	1996	1995	1996	1995
<S>	<C>	<C>	<C>	<C>
Revenues				
Sales of Health and Beauty Products - Net	\$10,498,104	\$10,936,213	\$20,623,222	\$20,378,407
Other income	53,500	69,266	114,091	161,307
	10,551,604	11,005,479	20,737,313	20,539,714
Costs and Expenses				
Costs of sales	4,002,443	3,962,589	7,858,020	7,675,907
Selling, general and administrative expenses	2,936,979	2,923,942	5,781,447	5,951,584
Advertising, cooperative and promotions	2,571,230	3,424,439	5,180,524	6,307,302
Research and development	130,405	141,426	266,691	296,370
Provision for doubtful accounts	37,226	103,765	97,994	108,274
Interest expense	20,621	24,624	34,062	42,544
	9,698,904	10,580,785	19,218,738	20,381,981
Income before Income Taxes	852,700	424,694	1,518,575	157,733
Provision for Income Taxes	388,115	164,115	685,830	79,736
Net Income	\$ 464,585	\$ 260,579	\$ 832,745	\$ 77,997
Net Income per Common Share (Note 2)	\$.06	\$.03	\$.10	\$.01

</TABLE>

See Notes to Consolidated Financial Statements.

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<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(UNAUDITED)

<CAPTION>

	Six Months Ended May 31, 1996	Six Months Ended May 31, 1995
<S>	<C>	<C>
Cash Flows from Operating Activities:		
Net income	\$ 832,745	\$ 77,997
Adjustments to reconcile net income to net cash (used in) provided by operating activities		
Depreciation and amortization	185,855	151,699
Amortization of bond premium	1,326	3,884
Decrease in deferred income taxes	43,597	583
(Increase) decrease in accounts receivable	(1,887,139)	523,088
(Increase) decrease in inventory	(303,948)	721,305
(Increase) in deferred expenses and miscellaneous receivables	(2,306,691)	(771,643)
Increase (decrease) in accounts payable	2,186,712	(496,096)
Increase in taxes payable	639,918	14,576
Decrease (increase) in security deposits	9,475	(5)
Net Cash (Used in) Provided by Operating Activities	(598,150)	225,388

Cash Flows from Investing Activities:

Acquisition of property, plant and equipment	(223,953)	(174,096)
Proceeds of money due from officers	52,573	14,098
Advances of money to officers	(57,490)	-
Purchase of short-term investments	-	(76,983)
Proceeds from sale of investments	700,045	414,245
Net Cash Provided by Investing Activities	471,175	177,264

Cash Flows from Financing Activities:

Proceeds from borrowings	400,000	-
Payment on debt	(554,078)	(144,000)
Proceeds from stock option exercises	176,940	6,250
Net Cash Provided by (Used in) Financing Activities	22,862	(137,750)

Net (Decrease) Increase in Cash (104,113) 264,902

Cash at Beginning of Period 312,150 100,705

Cash at End of Period \$ 208,037 \$365,607

Supplemental Disclosures of Cash Flow Information:

Cash paid during the period for:		
Interest	\$ 33,872	\$ 43,103
Income taxes	2,315	55,709

</TABLE>

See Notes to Consolidated Financial Statements.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 1: BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the six month period ended May 31, 1996 are not necessarily indicative of the results that may be expected for the year ended November 30, 1996. For further information, refer to the consolidated financial statements and footnotes thereto included in the Company's annual report on Form 10-K for the year ended November 30, 1995.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation:

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All significant inter-company accounts and transactions have been eliminated.

Advertising and Related Costs

In accordance with APB 28 Interim Financial Reporting the Company expenses its advertising and related costs proportionately over the interim periods based on its total

expected costs per its various advertising programs. Any necessary accrual or deferral is accordingly reflected in the balance sheet for the interim period. However, for annual reporting purposes, no advertising or related costs are capitalized and all are expensed in the fiscal year in which they are incurred.

Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid instruments purchased with an original maturity of less than three months to be cash equivalents.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories

Inventories are stated at the lower of cost (first-in, first-out) or market.

Product returns are recorded in inventory when they are received at the lower of their original cost or market, as appropriate. Obsolete inventory is written off and its value is removed from inventory at the time its obsolescence is determined.

Financial Instruments

The carrying value of assets and liabilities considered financial instruments under SFAS Note #107 approximate their respective fair value.

Property and Equipment and Depreciation and Amortization:

Property and equipment are stated at cost. The Company charges to expense repairs and maintenance items, while major improvements and betterments are capitalized. When the Company sells or otherwise disposes of property and equipment items, the cost and related accumulated depreciation are removed from the respective accounts and any gain or loss is included in earnings.

Depreciation and amortization are provided on the straight-line method over the following estimated useful lives or lease terms of the assets:

Machinery and equipment	7-10 years
Furniture and fixtures	5-7 years
Tools, dies and masters	2--7 years
Transportation equipment	7 years
Leasehold improvements	7-10 years or life of lease which ever is shorter

Intangible Assets:

Intangible assets are stated at cost. Patents and trademarks are amortized on the straight-line method over a period of 17 years; organization expenses are amortized on the straight-line method over five (5) years.

Tax Credits:

Tax credits, when present, are accounted for using the flow-through method as a reduction of income taxes in the years utilized.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Earnings Per Share

Earnings per share have been computed based on the weighted average of outstanding common shares and common stock equivalents during the periods, based on the treasury stock method using average market price.

Fully diluted earnings per share are not presented because they result in dilution of less than 3%.

NOTE 3: INVENTORIES

The components of inventory consist of the following:

	May 31, 1996	November 30, 1995
Raw materials	\$4,308,703	\$3,875,751
Finished goods	2,409,342	2,538,346
	\$6,718,045	\$6,414,097

NOTE 4: DEFERRED ADVERTISING

In accordance with APB 28 Interim Financial Reporting the Company expenses its advertising and related costs proportionately over the interim periods based on its total expected costs per its various advertising programs. Consequently a deferral of \$2,284,242 is accordingly reflected in the balance sheet for the interim period. This deferral is the result of the Company's \$8,000,000 media budget for the year which contemplates drastically lower spending in the 4th quarter than in the other three quarters; as well as the Company's Co-op advertising commitments which also anticipates a lower expenditure in the 3rd and 4th quarters.

The table below sets forth the calculation:

	1996 (In Millions)	1995 (In Millions)
Media advertising budget for the fiscal year	\$8.0	\$10.0
Pro-rata portion for six months	\$4.0	\$ 5.0
Media advertising spent	5.7	5.5
Accrual (Deferral)	(\$1.7)	(\$.5)
Anticipated Co-op advertising commitments	\$2.8	\$ 4.0
Pro-rata portion for six months	\$1.4	\$ 2.0
Co-op advertising spent	2.0	2.0
Accrual (Deferral)	(\$.6)	\$ -

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 5: ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The following items which exceeded 5% of total current liabilities are included in accounts payable and accrued liabilities as of:

	May 31, 1996	November 30, 1995
a) Media advertising	\$2,637	\$1,812
b) Coop advertising	577	519
c) Accrued returns	453	435
	\$3,667	\$2,766

All other liabilities were for trade payables or individually did not exceed 5% of total current liabilities.

NOTE 6: OTHER INCOME

Other income consists of the following at May 31, 1996 and 1995:

	1996	1995
Interest income	\$105,919	\$144,588
Royalty income	-	8,349
Dividend income	8,172	8,053
Miscellaneous	-	317
	\$114,091	\$161,307

NOTE 7: SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES

Short-Term Investments and Marketable Securities:

Short-term investments and marketable securities consist of corporate and government bonds and equity securities. In 1994 the Company adopted the accounting principles promulgated by SFAS No. 115 Accounting for Certain Investments in Debt and Equity Securities. The Company has classified its investments as Available-for-Sale securities. Accordingly, such investments are reported at fair market value, with the resultant unrealized gains and losses reported as a separate component of shareholders' equity. Prior to 1994, the Company reported marketable securities at the lower of cost or market value; unrealized losses were charged to earnings.

The market value at May 31, 1996 was \$3,602,221 as compared to \$4,327,475 at November 30, 1995. The cost and market values of the investments at May 31, 1996 were as follows:

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<TABLE>

NOTE 7: SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES - (CONTINUED)

CCA INDUSTRIES, INC. AND SUBSIDIARIES

MARKETABLE SECURITIES - OTHER INVESTMENTS

<CAPTION>

COL. A		COL. B		COL. C		COL. D	COL. E
Name of Issuer and Title of Each Issue	Maturity Date	Interest Rate	Bonds and Notes	Each Issue	Amount at Which Each Portfolio		Issue Carried in Balance Sheet
					Market Value of Each Issue	Of Equity Security Issues and Each Other Security at Balance Sheet Date	
CORPORATE OBLIGATIONS:							
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
AT&T	6/01/98	4.750%	\$100,000	\$	99,006	\$	97,000 \$ 97,000
Bank America	7/15/97	6.000	200,000		200,000		199,426 199,426
Bankers Trust	7/01/96	4.700	100,000		100,021		99,951 99,951
Con Edison	12/15/96	5.900	100,000		99,875		100,005 100,005
Dayton P & L	5/01/97	5.625	100,000		98,265		99,543 99,543
General Motors Acceptance Corp.	10/01/96	8.000	200,000	200,200		201,510	201,510

</TABLE>

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NOTE 7: SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES - (CONTINUED)

<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES

MARKETABLE SECURITIES - OTHER INVESTMENTS

<CAPTION>

COL. A		COL. B		COL. C		COL. D	COL. E
Name of Issuer and Title of Each Issue	Maturity Date	Interest Rate	Bonds and Notes	Each Issue	Amount at Which Each Portfolio		Issue Carried in Balance Sheet
					Market Value of Each Issue	Of Equity Security Issues and Each Other Security at Balance Sheet Date	
CORPORATE OBLIGATIONS: (Continued)							
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Merrill Lynch	6/24/96	4.750%	\$100,000	\$	100,015	\$	99,969 \$ 99,969
Merrill Lynch	6/24/96	4.750	100,000		100,015		99,969 99,969
Tennessee Valley	3/04/98	5.125	100,000		100,000		97,875 97,875
Union Electric	3/01/97	5.500	50,000		49,244		49,796 49,796
			\$ 1,146,641		\$ 1,145,044		\$ 1,145,044

</TABLE>

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NOTE 7: SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES - (CONTINUED)

<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES

MARKETABLE SECURITIES - OTHER INVESTMENTS

<CAPTION>

COL. A		COL. B		COL. C	COL. D	COL. E	
Name of Issuer and Title of Each Issue	Maturity Date	Interest Rate	Bonds and Notes	Each Issue	Amount at Which Each Portfolio		Issue Carried in Balance Sheet
					Number of Units-Principal Amount of	Market Value of Each Issue Cost of	
GOVERNMENT OBLIGATIONS:							
<S>	<C>	<C>	<C>	<C>	<C>	<C>	
US Treasury Note	10/31/98	4.750%	\$100,000	\$ 99,684	\$ 96,500	\$ 96,500	
US Treasury Note	10/31/98	4.750	200,000	199,992	193,000	193,000	
US Treasury Note	11/15/96	4.375	100,000	99,969	99,531	99,531	
US Treasury Note	10/15/98	7.125	250,000	252,525	254,375	254,375	
US Treasury Note	1/31/97	6.250	100,000	99,500	100,438	100,438	
US Treasury Note	12/31/96	6.125	200,000	197,423	200,688	200,688	
US Treasury Note	11/15/96	4.375	200,000	197,852	199,062	199,062	
US Treasury Note	11/15/96	4.375	200,000	196,133	199,062	199,062	
US Treasury Note	11/15/96	4.375	100,000	98,003	99,531	99,531	
US Treasury Note	11/15/96	4.375	100,000	97,855	99,531	99,531	
US Treasury Bill	7/25/96	5.330	45,000	42,481	44,661	44,661	

</TABLE>

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NOTE 7: SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES - (CONTINUED)

<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES

MARKETABLE SECURITIES - OTHER INVESTMENTS

<CAPTION>

COL. A		COL. B		COL. C	COL. D	COL. E	
Name of Issuer and Title of Each Issue	Maturity Date	Interest Rate	Bonds and Notes	Each Issue	Amount at Which Each Portfolio		Issue Carried in Balance Sheet
					Number of Units-Principal Amount of	Market Value of Each Issue Cost of	
GOVERNMENT OBLIGATIONS: (Continued)							
<S>	<C>	<C>	<C>	<C>	<C>	<C>	
US Treasury Note	8/15/96	4.375%	\$200,000	\$ 195,936	\$ 199,626	\$ 199,626	
FHLMC 1628-N	12/25/2013	6.500	50,000	48,024	43,158	43,158	
EE Bonds	-	7.050	90,000	90,576	90,576	90,576	
FNMA 93-6-26-B	8/25/2023	7.000	10,000	8,897	8,157	8,157	
FNMA 93-224-D	11/25/2023	6.500	104,000	101,873	87,406	87,406	
FNMA 92-2-N	1/28/2024	6.500	52,000	47,424	42,127	42,127	
FHJMC 1702-U	3/15/2024	7.00	4,000	3,315	3,186	3,186	
FNMA	11/10/98	5.050	200,000	199,950	193,562	193,562	
			2,277,412	2,254,177	2,254,177		

EQUITY SECURITIES:

Number of
Shares

Preferred Stock:

Bank America Corp.	8,000	200,000	203,000	203,000
	\$3,624,053	\$3,602,221	\$3,602,221	

</TABLE>

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CCA INDUSTRIES, INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS
OF OPERATIONS AND FINANCIAL CONDITION

(UNAUDITED)

For the six month period ended May 31, 1996, the Company had net sales of \$20,623,222 and net income of \$832,745 after a provision for income taxes of \$685,830, as compared to net sales of \$20,378,407 and net income of \$77,997 after a provision for income taxes of \$79,736 for the six month period ended May 31, 1995. Gross margins of 62% for the six months were virtually the same as the prior year. Advertising, cooperative and promotional allowance expenditures decreased during the six month period from \$6,307,302 to \$5,180,524. Advertising expenditures were 25% of sales for the six months ended May 31, 1996 as compared with 31% for the period ended May 31, 1995. As part of the registrant's business it is necessary to enter into co-operative advertising agreements and other promotional activities with its accounts, especially upon the introduction of a new product. Both co-op advertising and promotions have a material effect on the Company's operations. If the advertising and promotions are successful, revenues will be increased accordingly. Should the co-op and promotions not be successful, it will have a negative impact on the Company's promotional cost per sale, and have a negative effect on income. The Company attempts to anticipate its advertising and promotional commitments as a percent of gross sales in order to attempt to control its effect on its net income. In accordance with APB 28 Interim Financial Reporting the Company expenses its advertising and related costs proportionately over the interim periods based on its total expected costs per its various advertising programs. Consequently a deferral of \$2.3 million is accordingly reflected in the balance sheet for the interim period. This deferral is the result of the Company's \$8.0 million media budget for the year which contemplates drastically lower spending in the 4th quarter than in the other three quarters; as well as the Company's Co-op advertising commitments which also anticipates lower expenditures in the 3rd and 4th quarters. Specifically, the Company spent approximately \$5.7 million in the first six months on media advertising and, therefore, expensed \$4.0 million and deferred \$1.7 million as of May 31, 1996. Similarly, as of May 31, 1996 the Company's Co-op advertising commitments for the year ended November 30, 1996 totaled approximately \$2.8 million of which \$2.0 million was spent in the first six months resulting in an expense of \$1.4 million and a deferral of approximately \$.6 million as of May 31, 1996.

Comparatively as of May 31, 1995, the Company had anticipated media advertising expense in fiscal year 1995 of \$10.0 million and spent approximately \$5.5 million in the first six months resulting in a deferral of approximately \$.5 million. The anticipated Co-op commitments as of May 31, 1995 were \$4.0 million of which \$2.0 million were spent and, therefore, no deferral resulted.

Selling, general and administrative expenses ("SG&A") decreased compared to the prior year both in real dollars and as a percentage of sales. The decrease to 28% from 29% was due mostly to reductions in payroll, commissions, and related costs coupled with the slightly higher sales volume.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS
OF OPERATIONS AND FINANCIAL CONDITION

(UNAUDITED)

For the three month period ended May 31, 1996, net sales were \$10,498,104 as compared to \$10,936,213 for May 31, 1995. Income for the quarter before taxes increased to \$852,700 from \$424,694. Gross margins of 62% for the three months ended May 31, 1996 were down from 64% in 1995. Advertising, cooperative and promotional allowance expense during the quarter decreased to \$2,571,230 from \$3,424,439. Advertising expenses were 24% of sales for the quarter in 1996 as compared to 31% in 1995. Selling, general and administrative expenses were approximately 28% in the current quarter as compared to 27% in 1995.

All of the Company's sales were primarily to drugstore chains, food chains and mass merchandisers throughout the United States.

The Company's financial position as at May 31, 1996 consists of current assets of \$18,097,235 and current liabilities of \$9,320,204. During the six month period ended May 31, 1996, shareholders' equity increased from \$10,456,516 at November 30, 1995 to \$11,439,038 at May 31, 1996. This was due primarily to the net income generated for the period.

During the six months, the Company used \$598,150 in operations, \$154,078 to reduce borrowings, and \$223,953 to purchase fixed assets; but offset most of the cash requirements by liquidation of short-term investments (\$700,045) and the proceeds from stock option exercises (\$176,940). These factors coupled with a small advance to officers (\$4,917) resulted in a net decrease in the Company's cash of \$104,113.

The Company believes that its current financial condition is sufficient to support its proposed operations for the near future.

PART II OTHER INFORMATION

All information pertaining to Part II is omitted pursuant to the instructions pertaining to that part.

The Company did not file any reports on Form 8-K during the

three months ended May 31, 1996.

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PART II, ITEM 6. (Continued)
EXHIBIT 11
<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES

COMPUTATION OF EARNINGS PER SHARE

(UNAUDITED)

<CAPTION>

	Three Months Ended		Six Months Ended		
	May 31,		May 31,		
	1996	1995	1996	1995	
Item 6.					
<S>	<C>	<C>	<C>	<C>	
Primary:					
Average shares outstanding		7,160,055	6,794,451	7,073,846	6,793,792
Net effect of dilutive stock options--based on the treasury stock method using average market price	1,002,282	1,193,742	879,313	1,221,069	
TOTALS	8,162,337	7,988,193	7,953,159	8,014,861	
Net income	\$ 464,585	\$ 260,579	\$ 832,745	\$ 77,997	
Per share amount	\$.06	\$.03	\$.10	\$.01	

</TABLE>

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SIGNATURES

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, thereunto duly authorized.

CCA INDUSTRIES, INC.

By:

David Edell, President

By:

Ira W. Berman, Secretary

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<TABLE> <S> <C>

<ARTICLE> 5

<MULTIPLIER> 1

<S>	<C>
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<SALES>	10,498,104
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