

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: May 27, 2003

LanVision Systems, Inc.
(Exact name of registrant as specified in its charter)

Delaware

0-28132

31-1455414

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

5481 Creek Road, Cincinnati, OH 45242-4001

(Address of principal executive offices)

Registrant's telephone number, including area code (513) 794-7100

Item 9 REGULATION FD DISCLOSURE

On May 27, 2003, LanVision Systems, Inc. ("LanVision") issued the press release attached hereto as Exhibit 99.1, which press release contains financial information about LanVision's first completed fiscal quarter of 2003. The issuance of the press release is required to be reported, and such public disclosures furnished, on Form 8-K pursuant to Item 12. Disclosure of Results of Operations and Financial Condition. LanVision is furnishing the required information on this Form 8-K pursuant to Item 9 in accordance with the interim filing guidance provided by the Securities and Exchange Commission in SEC Release No. 33-8216.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1934, Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LanVision Systems, Inc.

Date: May 27, 2003

By: /s/ Paul W. Bridge, Jr.

Paul W. Bridge, Jr.
Chief Financial Officer

INDEX TO EXHIBITS

Exhibit No.	Description of Exhibit
99.1	News Release of LanVision Systems, Inc. Dated May 27, 2003 First Quarter Earnings News Release

NEWS RELEASE

Visit our web site at: www.lanvision.com

COMPANY CONTACT:
J. BRIAN PATSY
PRESIDENT
(513) 794-7100

INVESTOR RELATIONS:
KIRSTEN CHAPMAN
LIPPERT/HEILSHORN & ASSOCIATES
(415) 433-3777

FOR IMMEDIATE RELEASE

LANVISION SYSTEMS REPORTS FIRST QUARTER 2003 RESULTS

Cincinnati, Ohio, May 27, 2003 --- LanVision Systems, Inc. (Nasdaq: LANV) today announced the operating results for the first quarter ended April 30, 2003.

Revenues for the first quarter ended April 30, 2003 were \$2.6 million compared with \$3.0 million in the first quarter of last year, which had uncharacteristically high first quarter 2002 revenues. The decline in systems sales were partially offset by increases in ASPeN(SM) and services maintenance and support revenues of \$233,000 and \$168,000, respectively. The operating loss for the first quarter was \$248,000, compared with an operating profit of \$531,000 in the first quarter of last year. The net loss for the first quarter was \$675,800, or \$0.07 per basic and diluted share, compared with net income of \$98,000, or \$0.01 per basic and diluted share in the first quarter of last year.

J. Brian Patsy, president and chief executive officer, stated, "Traditionally, our annual revenue is back-end loaded and our first quarter is the most challenging of the year. We believe fiscal 2003 will follow the same pattern. Although first quarter's revenues were affected by delays in signing anticipated new perpetual license contracts, we continue to anticipate approximately 20% annual revenue growth with increased contribution from our ASPeN(SM) application-hosting services. In addition, demand for Medical Record Workflow (MRW) technologies and healthcare information access systems is growing and the frequency of requests for proposals received is increasing. In order to respond to these new opportunities we expanded our direct sales efforts to enable us to compete more effectively. We also increased our investment in research and development to complete the development, testing and delivery of significant new functionality to our existing MRW product line, as well as our newest modules of Revenue Cycle Workflow technologies."

Mr. Patsy concluded, "During the quarter and the past twelve months, we have executed on our strategy. This quarter we deepened an important customer relationship by upgrading the Memorial Sloan-Kettering Cancer Center MRW systems to the latest generation of LanVision solutions and executed a perpetual site license agreement for the cancer center network and its affiliates. In addition, we announced the General Availability of codingANYware™, the complete coding solution, which strengthens our product suite and complements our strategic initiatives to positively impact the Revenue Cycle through deployment of our comprehensive workflow technologies. Finally, over the trailing 12 months, we reduced our long-term debt by \$2 million and anticipate retiring the debt on schedule in July 2004."

CONFERENCE CALL INFORMATION

The first quarter conference presentation and call will be held at 4:30 p.m. Eastern Time, on Tuesday May 27, 2003. The call will feature remarks from J. Brian Patsy, President and Chief Executive Officer, Eric S. Lombardo, Executive Vice President, and Paul W. Bridge, Jr., Chief Financial Officer.

To access the call, please dial 888-803-7481 approximately ten minutes prior to the start of the conference. To access the presentation and webcast please go to www.lanvision.com approximately fifteen minutes before the conference call is scheduled to begin. You will need to register, and potentially download audio software. The presentation and webcast will be available until June 28, 2003. If you are unable to participate, a replay will be available from 7:30 p.m., ET May 27, 2003 through 11:59 p.m. ET May 29, 2003. For callers within the U.S. or Canada, the replay number is 1-888-642-1687. The replay pass code for all callers is 571284.

As soon as practicable, the transcript of the conference call will be posted to the LanVision Systems, Inc. web site at www.lanvision.com.

ABOUT LANVISION SYSTEMS

LanVision is an application service provider (ASP) and leading supplier of Medical Record Workflow technologies and healthcare information access systems that provide hospitals, physicians, patients and payers simultaneous access to patient data from virtually any location using the Internet. The company sells its product suite either directly or through remarketing partners, such as IDX Information Systems Corporation, and Siemens Medical Solutions Health Services Corporation. LanVision's Medical Record Workflow applications are complementary to existing clinical and financial systems, and ensure that authenticated end users can electronically access all the various forms of healthcare information including clinician's handwritten notes, lab reports, photographs, insurance cards, et al. Web access improves physician productivity and reduces administrative costs. LanVision provides its ASPeN(SM), ASP-based application-hosting services to several integrated delivery networks. In addition, LanVision has installed its products at leading healthcare providers including Stanford Hospital and Clinics, the Albert Einstein and Beth Israel Medical Centers, the Medical College of Georgia, Medical University of South Carolina, and Memorial Sloan-Kettering Cancer Center.

For more information on LanVision and its products, visit the LanVision web site at www.lanvision.com.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995
STATEMENTS MADE BY LANVISION THAT ARE NOT HISTORICAL FACTS ARE FORWARD-LOOKING
STATEMENTS THAT ARE SUBJECT TO RISKS AND UNCERTAINTIES. THE FORWARD-LOOKING
STATEMENTS CONTAINED HEREIN ARE SUBJECT TO

CERTAIN RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE REFLECTED IN THE FORWARD-LOOKING STATEMENTS, INCLUDED HEREIN. THESE RISKS AND UNCERTAINTIES INCLUDE, BUT ARE NOT LIMITED TO, THE IMPACT OF COMPETITIVE PRODUCTS AND PRICING, PRODUCT DEMAND AND MARKET ACCEPTANCE, NEW PRODUCT DEVELOPMENT, KEY STRATEGIC ALLIANCES WITH VENDORS THAT RESELL LANVISION PRODUCTS, THE ABILITY OF THE COMPANY TO CONTROL COSTS, AVAILABILITY OF PRODUCTS PRODUCED FROM THIRD PARTY VENDORS, THE HEALTHCARE REGULATORY ENVIRONMENT, HEALTHCARE INFORMATION SYSTEMS BUDGETS, AVAILABILITY OF HEALTHCARE INFORMATION SYSTEMS TRAINED PERSONNEL FOR IMPLEMENTATION OF NEW SYSTEMS, AS WELL AS MAINTENANCE OF LEGACY SYSTEMS, FLUCTUATIONS IN OPERATING RESULTS AND OTHER RISKS DETAILED FROM TIME TO TIME IN THE LANVISION SYSTEMS, INC. FILINGS WITH THE U. S. SECURITIES AND EXCHANGE COMMISSION. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH REFLECT MANAGEMENT'S ANALYSIS ONLY AS OF THE DATE HEREOF. THE COMPANY UNDERTAKES NO OBLIGATION TO PUBLICLY RELEASE THE RESULTS OF ANY REVISION TO THESE FORWARD-LOOKING STATEMENTS, WHICH MAY BE MADE TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE HEREOF OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS.

(C)2003 LanVision Systems, Inc., Cincinnati, OH 45242. All rights reserved.

TABLES FOLLOW

LANVISION SYSTEMS, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF OPERATIONS

UNAUDITED

Three Months Ended
April 30,

		2003		2002
		-----		-----
Revenues:				
Systems sales	\$	622,496	\$	1,437,354
Services, maintenance and support		1,569,244		1,400,869
Application-hosting services		428,242		194,996
		-----		-----
Total revenues		2,619,982		3,033,219
Operating expenses:				
Cost of systems sales		462,463		366,201
Cost of services, maintenance and support		662,877		718,410
Cost of application-hosting services		215,368		66,649
Selling, general and administrative		944,198		843,527
Product research and development		583,093		507,080
		-----		-----
Total operating expenses		2,867,999		2,501,867
Operating profit (loss)		(248,017)		531,352
Other income (expense):				
Interest income		19,034		29,923
Interest (expense)		(446,809)		(476,006)
		-----		-----
Earnings (loss) before income taxes		(675,792)		85,269
Income tax provision (benefit)		-		(13,000)
		=====		=====
Net income (loss)	\$	(675,792)	\$	98,269
		=====		=====
Basic net income (loss) per common share	\$	(0.07)	\$	0.01
		=====		=====
Diluted net income (loss) per common share	\$	(0.07)	\$	0.01
		=====		=====
Number of shares used in basic per common share computation		8,964,449		8,913,947
		=====		=====
Number of shares used in diluted per common share computation		8,964,449		9,232,807
		=====		=====

LANVISION SYSTEMS, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED BALANCE SHEETS

UNAUDITED	April 30,	
Assets	2003	2002
	-----	-----
Current assets:		
Cash and cash equivalents (restricted by long-term debt agreement)	\$ 5,121,274	\$ 6,899,878
Accounts receivable, net of allowance for doubtful accounts of \$400,000, respectively	1,562,504	1,867,070
Unbilled receivables	3,408,451	1,709,062
Other	330,689	356,163
	-----	-----
Total current assets	10,422,918	10,832,173
Property and equipment:		
Computer equipment	2,371,688	1,952,417
Computer software	760,827	475,282
Office furniture, fixtures and equipment	1,154,795	1,139,457
Leasehold improvements	157,227	117,795
	-----	-----
	4,444,537	3,684,951
Accumulated depreciation and amortization	(3,280,316)	(3,122,881)
	-----	-----
	1,164,221	562,070
Capitalized software development costs, net of accumulated amortization of \$2,225,228 and \$1,800,288, respectively	1,464,701	1,239,701
Installment receivables	433,339	267,969
Other	48,598	158,042
	-----	-----
	\$ 13,533,777	\$ 13,059,955
	=====	=====
Liabilities, convertible redeemable preferred stock and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 550,475	\$ 437,830
Accrued compensation	239,936	381,657
Accrued other expenses	1,274,691	1,322,722
Deferred revenues	1,646,928	1,356,678
Current portion of capitalized leases	209,498	-
Current portion of long-term debt	2,000,000	2,000,000
	-----	-----
Total current liabilities	5,921,528	5,498,887
Non-current portion of capitalized leases	334,634	-
Long-term debt	500,000	2,500,000
Long-term accrued interest	3,470,290	2,056,317
Convertible redeemable preferred stock, \$0.01 par value per share, 5,000,000 shares authorized	---	---
Stockholders' equity:		
Common stock, \$0.01 par value per share, 25,000,000 shares authorized, 8,977,670 and 8,913,947 shares issued, respectively	89,777	89,139
Capital in excess of par value	34,851,833	34,787,849
Accumulated (deficit)	(31,634,285)	(31,872,237)
	-----	-----
Total stockholders' equity	3,307,325	3,004,751
	-----	-----
	\$ 13,533,777	\$ 13,059,955
	=====	=====

#