This study examined the psychological and spiritual well-being of women diagnosed with breast cancer who participated in the Art of Living Program—a yoga-based stress reduction program. An 8-day yoga-based stress reduction course that includes yogic breathing techniques known as Sudarshan Kriya Yoga (SKY) was offered to women who had been diagnosed with breast cancer within the past 5 years. In-depth semi-structured interviews were conducted with 12 participating women following a 5-week maintenance period. These interviews were transcribed and coded using thematic analysis to identify themes and grounded theory was further used to examine relationships among the themes. The results suggested that the breast cancer experience was associated with growth and transformation as well as distress and challenges. Among the themes associated with distress related to the diagnosis and treatment phase were thoughts about death, shock, anxiety, depression, guilt and blame, sense of isolation, negative body image and more. Among the themes associated with growth were finding benefits from the breast cancer experience, developing more positive thinking and gratitude, enhanced relationships and receiving support, developing coping behaviors and resources such as spirituality, meditation and faith, learning to let go, slow down, and care for self, developing greater appreciation for life, and reaching out to the community. Participation in the Art of Living program was associated with a deepening of psycho-spiritual experiences that were initiated by having breast cancer. Themes associated with participating in the SKY program were (1) enhanced well being such as experiences of peace, love, joy, release and letting go, healing of body image, reduced fear of death and fear of recurrence, and increased self care; (2) enhanced self-exploration and realization such as greater appreciation for life, enhanced sense of meaning, purpose and aspiration, acceptance, greater transcendence of "breast cancer identity," and an increased sense of empowerment and self esteem, as well as, accepting people and situations relating to precancer life issues; and (3) enhanced spirituality, self-transcendence, and psycho-spiritual transformation such as experiences of divine love, internalization and personalization of spirituality, renewed relationship with God or religious practices, and using the breathing practices as prayer. These findings suggest the potential of a yoga-based practice such as SKY to enhance the psycho-spiritual well-being of women who have been diagnosed with breast cancer, highlighting the need for further controlled studies in this area.