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SCIENTIFIC INDUSTRIES INC
Form DEFA14A
January 06, 2011

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): January 5, 2011

SCIENTIFIC INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware	000-6658	04-2217279
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer No.)

70 Orville Drive
Bohemia, New York 11716

(Address of principal executive offices)

(631) 567-4700

Registrant's telephone number, including area code

Not Applicable

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

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On January 5, 2011 the Company and Capital One, N.A. (the "Bank") agreed, in the form of a restatement of the outstanding Note to extend the maturity date of any advances which may be made by the Bank (as of the date hereof none have been made) to January 3, 2012 or earlier in the event of a default as defined in the Note. Advances are to bear interest at the Bank's prime rate (3.25% at January 5, 2011) payable monthly and are to be secured by a pledge of the physical assets of the Company and its subsidiaries.

ITEM 9.01 Financial Statements and Exhibits

(a) and (b) not applicable

(c) Exhibits

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Exhibit No.

Exhibit

99.1

Restated Promissory Note.

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.

SCIENTIFIC INDUSTRIES, INC.
(Registrant)

Date: January 6, 2011

By: /s/ Helena R. Santos

Helena R. Santos,
President and Chief Executive
Officer