

APPLIED DNA SCIENCES INC
Form 8-K
September 13, 2007

**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): September 7, 2007

Applied DNA Sciences, Inc
(Exact Name of Registrant as Specified in Charter)

Nevada
(State or Other Jurisdiction of
Incorporation)

002-90539
(Commission File Number)

59-2262718
(IRS Employer Identification No.)

**25 Health Sciences Drive, Suite 113
Stony Brook, New York 11790**
(Address of Principal Executive Offices) (Zip Code)

631-444- 8090
(Registrant's telephone number, including area code)

Not Applicable
(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 (see General Instruction A.2 below):

- .. 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))
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Item 1.02 Termination of a Material Definitive Agreement

Conversion of Secured Convertible Promissory Notes

As we previously disclosed, on March 8, 2006, we issued and sold \$1,500,000 in aggregate principal amount of 10% Secured Convertible Promissory Notes with warrants to purchase an aggregate of 3,000,000 shares of our common stock at a price of \$0.50 per share. On September 7, 2007, the outstanding principal amount of these notes and accrued but unpaid interest thereon converted automatically pursuant to the terms of the notes into 19,782,112 shares of our common stock at a conversion price of \$0.0872 per share, which is equal to 80% of the average of the closing bid prices of our common stock on the 10 trading days prior to the conversion date. Upon such conversion, all of our obligations under these notes were discharged, including the termination of the noteholders' security interest in our assets.

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.

Applied DNA Sciences, Inc.
(Registrant)

By: /s/ James A. Hayward
James A. Hayward
Chief Executive Officer

Date: September 12, 2007