

Edgar Filing: SCIENTIFIC INDUSTRIES INC - Form 8-K

SCIENTIFIC INDUSTRIES INC

Form 8-K

May 18, 2010

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): May 14, 2010

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

The Registrant on May 14, 2010 entered into new employment agreements with Helena R. Santos, its President, Chief Executive Officer and Treasurer, and Robert P. Nichols, its Executive Vice President. The agreements are substantially the same as their respective agreements dated July 31, 2009 except that they extend the terms of employment to June 30, 2011 and increase the annual rates of the base salaries for the six months ended June 30, 2010 and the fiscal year ending June 30, 2011 to \$135,000 from \$130,000 for Ms. Santos and to \$123,600 from \$120,000 for Mr. Nichols. Bonuses may be given at the discretion of the Board of Directors, as to services for the six months ending June 30, 2010 and for the fiscal year ending June 30, 2011.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(a) and (b) not applicable

Edgar Filing: SCIENTIFIC INDUSTRIES INC - Form 8-K

(c) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
10A-1	Copy of Employment Agreement between Registrant and Helena R. Santos dated as of May 14, 2010.
10A-2	Copy of Employment Agreement between Registrant and Robert P. Nichols dated as of May 14, 2010.

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: May 18, 2010

By: /s/ Helena R. Santos

Helena R. Santos,
President and Chief Executive
Officer