

Edgar Filing: SCIENTIFIC INDUSTRIES INC - Form PREM14A

SCIENTIFIC INDUSTRIES INC
Form PREM14A
October 28, 2002

UNITES STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant [X]
Filed by a Party other than the Registrant []

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, for Use of the Commission Only (as permitted
by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to Section 240.14a-11(c) or
Section 240.14a-12

SCIENTIFIC INDUSTRIES, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the
Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 Fee computed on table below per Exchange Act Rules
14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction
applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction
computed pursuant to Exchange Act Rule 0-11 (set forth the
amount on which the filing fee is calculated and state how
it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

 Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by
Exchange Act Rule 0-11(a)(2) and identify the filing for which

Edgar Filing: SCIENTIFIC INDUSTRIES INC - Form PREM14A

the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

SCIENTIFIC INDUSTRIES, INC.
70 ORVILLE DRIVE
BOHEMIA, NEW YORK 11716
TEL. (631)567-4700

SUPPLEMENT TO PROXY STATEMENT

FOR THE
2002 ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON NOVEMBER 18, 2002

The Proxy Statement, dated October 9, 2002, previously furnished to stockholders of Scientific Industries, Inc. (the "Company") for the solicitation by the Board of Directors of proxies to be voted at the Annual Meeting of Stockholders of the Company to be held at the Princeton Club, 15 West 43rd Street, New York, New York 10036 on Monday, November 18, 2002 at 10:30 A.M. (New York Time) is hereby supplemented as follows:

Nominees for Directors

The Board of Directors of the Company has nominated Messrs. Joseph G. Cremonese and Roger B. Knowles, a current Class C Director, for election as Class C Directors of the Company at the Annual Meeting to serve until the Annual Meeting of Stockholders with respect to the fiscal year ending June 30, 2005 and the due election and qualification of their respective successors. Mr. Lowell A. Kleiman, the other current Class C Director, has advised the Board of Directors that he intends to oppose the election of one of the nominees of the Board and to seek election of himself as a Class C Director.

Reference is made to section "Proposal 1. Election of Directors-

Edgar Filing: SCIENTIFIC INDUSTRIES INC - Form PREM14A

Nominees for Election as Directors" for information concerning Messrs. Cremonese and Knowles.

Unless otherwise specified by the stockholder the enclosed proxy dated and executed will be voted for the election of each of Mr. Cremonese and Mr. Knowles as a Director unless such nominee or nominees is no longer available for election. In the latter event, which is not now anticipated, the proxies will be voted for a substitute nominee designated by the Board of Directors.

The Board of Directors recommends that stockholders vote FOR the election of Messrs. Joseph G. Cremonese and Roger B. Knowles to the Board of Directors.

Proposal to Approve The 2002 Stock Option Plan

The Proxy Statement previously distributed by the Board of Directors stated that the Board of Directors unanimously recommends that stockholders vote their shares FOR the proposal to approve the 2002 Stock Option Plan (the "2002 Plan"). Mr. Lowell A. Kleiman, who the Board of Directors has not proposed for reelection as a Class C Director, maintains he abstained from approving the Board resolution adopting the Plan. The other four Directors have confirmed their vote in favor. At the September 26, 2002 meeting of the Board of Directors adopting the 2002 Plan, the Directors all agreed to the proposal of Mr. Joseph I. Kesselman, Chairman of the Board, that no options may be granted under the 2002 Plan to any of the current Directors of the Company.

The Board of Directors recommends that stockholders vote their shares FOR the proposal to approve the 2002 Stock Option Plan.

Expenses and Solicitation

The Company has engaged for a fee of \$15,000 D.F. King & Co. Inc. to assist in the solicitation of proxies.

Voting Information

YOU SHOULD SIGN, DATE AND RETURN THE ENCLOSED WHITE PROXY CARD IN THE ENVELOPE PROVIDED.

Bohemia, New York, October 28, 2002

/s/ Robert P. Nichols

ROBERT P. NICHOLS
Secretary