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SCIENTIFIC INDUSTRIES INC

Form 8-K

March 16, 2007

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): March 15, 2007

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 March 15, 2007 the Company entered into a Second Amended and Restated Consulting Agreement (the "Agreement") with Joseph G. Cremonese, a Director of the Company and Laboratory Innovation Company ("LIC"), and affiliate of Mr. Cremonese, pursuant to which Mr. Cremonese and LIC provide consulting services to the Company with respect to the development and marketing of the Company's products. The Agreement amends and restates the Amended and Restated Consulting Agreement dated March 22, 2005 by and among the Company, Mr. Cremonese and LIC to extend the expiration date from December 31, 2006 to December 31, 2008, reduce the minimum number of days during a 12 month period during which consultants are expected to provide consulting services to the Company from 72 to 60, and to increase the rate per day for services rendered from \$500 to \$600. The Agreement is effective retroactively to January 1, 2007. No other material changes were made.

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No other material changes were made.

ITEM 9.01 Financial Statements and Exhibits

(a) and (b) not applicable

(c) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
10A-1	Second Amended and Restated Consulting Agreement with Joseph G. Cremonese and Laboratory Innovation Company.

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: March 16, 2007

By: /s/ Helena R. Santos

Helena R. Santos,
President and Chief Executive
Officer