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SCIENTIFIC INDUSTRIES INC

Form 8-K

October 13, 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): October 12, 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

On October 1, 2010, Registrant's subsidiary, Altamira Instruments, Inc. ("Altamira") entered into an Employment Agreement with Mr. Brookman March, President and Director of Sales and Marketing of Altamira, replacing the agreement dated October 30, 2008. The principal changes effected by the new agreement are to extend the employment term to June 30, 2012 at his current salary of \$121,900 through November 30, 2010 and \$128,000 per annum thereafter. Bonuses, if any, are payable at the sole and absolute discretion of the Board of Directors for each of the twelve month periods ending November 30, 2010 and 2011 and for the seven month period ending June 30, 2012 giving recognition to the value of his services and the operating results of Altamira.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(a) and (b) not applicable

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(c) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
10A-1	Copy of Employment Agreement between Altamira Instruments, Inc. and Brookman P. March dated as of October 1, 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: October 12, 2010

By: /s/ Helena R. Santos

Helena R. Santos,
President and Chief Executive
Officer