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SCIENTIFIC INDUSTRIES INC
Form DEFA14A
May 17, 2011

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 17, 2011

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 8.01 OTHER EVENTS

Registrant announced on on May 17, 2011 that it has agreed in principle with a privately held corporation to acquire the licenses and sublicenses, including one with the Company, held by that company with respect to patents owned by the University of Maryland Baltimore County ("UMBC") related to bioprocessing products, systems and methods.

Consummation of this acquisition will be subject to satisfaction of specific onditions, including the execution of a purchase agreement, and related research and development and non-competition agreements, receipt of consents from UMBC and satisfactory results of the Company's due diligence. The anticipated purchase price will be approximately \$890,000 payable in cash, a long term promissory note and shares of the Company's common stock, plus a contingent amount payable from fees and royalties received by the

