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SCIENTIFIC INDUSTRIES INC

Form 8-K

June 14, 2006

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): June 14, 2006

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 June 14, 2006, Registrant entered into an agreement with Fluorometrix Corporation of Stow, Massachusetts granting Registrant a non-exclusive world sublicense to develop, produce and market a line of bioreactor vessels, including culture bags with integral sensors for pH and oxygen, in volumes of 250 milliliters up to 5 liters, for laboratory incubator systems. The sublicense relates to technology subject to patents held by the University of Maryland Baltimore County ("UMBC") and its related know-how, and licensed by UMBC exclusively to Fluorometrix. The sublicense is subject to an exclusive sublicense with respect to the technology and know-how granted by Fluorometrix to Sartorius A/G, a German company engaged in the manufacture of biotechnology products.

Registrant intends to develop and market under its sublicense a line of products, complementing its present line of laboratory equipment, incorporating the disposable sensors to allow for the detection of multiple parameters, including oxygen and pH, in a variety of vessels

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such as bags and flasks.

Registrant has paid under the sublicense, which is terminable at the option of the Company on sixty days prior notice, a license fee of \$20,000 and a prepaid royalty fee of \$20,000 to be credited to the royalty obligation of 6% of proceeds from sales in countries where the technology is patented.

No representation can be made that Registrant's proposed development of the licensed technology will be successfully completed or that the resulting products, if any, will produce material revenues.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) and (b) not applicable

(c) Exhibits

Exhibit No.	Exhibit
<u>10a-1</u>	<u>Copy of Sublicense Agreement between Registrant and Fluorometrix Corporation.</u>

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: June 14, 2006
By: /s/ Helena R. Santos

Helena R. Santos,
President and Chief Executive
Officer