

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 21, 2008 (March 17, 2008)



**CHEMBIO DIAGNOSTICS, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction  
of Incorporation)

**0-30379**

(Commission File Number)

**88-0425691**

(IRS Employer  
Identification Number)

**3661 Horseblock Road**

**Medford, NY 11763**

(Address of principal executive offices)

**631-924-1135**

(Registrant's Telephone Number)

**N/A**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

### **ITEM 3.02 Unregistered Sales of Equity Securities.**

On March 20, 2008, Chembio Diagnostics, Inc. (the “Company”) issued James D. Merselis options to purchase 9,000 shares of the Company’s common stock, exercisable at \$0.15 per share, which was the closing price of the Company’s common stock on March 20, 2008. No cash was exchanged in this issuance, and these shares were issued to Mr. Merselis in consideration for his service as a member of the Company’s Board of Directors. This issuance was granted based on exemptions from registration under the Securities Act of 1933, as amended (the “Securities Act”), and applicable state laws pursuant to Section 4(2) of the Securities Act and Rule 506 of Regulation D. This issuance qualified for this exemption from registration because (i) the Company did not engage in any general solicitation or advertising to market the securities; (ii) all the Company’s reports filed under the Securities Exchange Act of 1934 were made available to Mr. Merselis; (iii) Mr. Merselis was provided the opportunity to ask questions and receive answers from the Company regarding the issuance; (iv) Mr. Merselis has knowledge and experience in financial and business matters so that he was capable of evaluating the merits and risks of an investment in the Company; and (v) Mr. Merselis received “restricted securities” that include a restrictive legend on the certificate.

### **ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(d) Effective March 17, 2008, the Company’s Board of Directors (the “Board”) elected James D. Merselis to become a member of the Board. From 2002 to 2007, Mr. Merselis served as the President, Chief Executive Officer, and Director of Hemosense, Inc. (AMEX: HEM), a company that develops, manufactures, and sells handheld blood coagulation monitoring systems. During his tenure at Hemosense, Inc., Mr. Merselis led the company through multiple rounds of private financing, an initial public offering, and a sale to Inverness Medical Innovations. From 1998 to 2002, Mr. Merselis served as President, Chief Executive Officer, and Director of Micronics, Inc., a Redmond, WA, based company that develops in vitro diagnostic products for disease diagnosis, prognosis, and treatment monitoring. Under the leadership of Mr. Merselis, Micronics, Inc., raised substantial venture capital, established and developed strategic partnerships, and significantly broadened its intellectual property portfolio. From 1976 to 1998, Mr. Merselis held multiple positions at Boehringer Mannheim, including serving as Managing Director of the British affiliate of Boehringer Mannheim from 1994 to 1995, Executive Vice President and Director of Boehringer Mannheim Diagnostics USA from 1995 to 1997, and Senior Vice President and Director Boehringer Mannheim Diagnostics USA from 1997 to 1998. He holds an Advanced Management Program Certificate from the Harvard Business School and a Bachelor of Science in Pre-Medicine from Nebraska Wesleyan University.

On March 20, 2008, Mr. Merselis was granted options to purchase 9,000 shares of the Company’s common stock, as described in Item 3.02 herein.

### **ITEM 7.01. REGULATION FD DISCLOSURES.**

On March 20, 2008, the Company issued a press release titled “Chembio Appoints James D. Merselis to Board of Directors.” A copy of the press release is furnished herewith as Exhibit 99.1.

On March 17, 2008, the Company issued a press release titled “Webcast Alert: Lippert/Heilshorn Life Sciences Virtual Conference (Chembio Diagnostics, Inc.).” A copy of the press release is furnished herewith as Exhibit 99.2.

In accordance with General Instruction B.2 of Form 8-K, the information in Item 7.01 and Exhibits 99.1 and 99.2 in this Current Report on Form 8-K shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing. This Current Report on Form 8-K does not constitute a determination of whether any information included herein is material.

### **ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

Exhibit 99.1 - Press Release titled “[Chembio Appoints James D. Merselis to Board of Directors](#)” dated March 20, 2008.

Exhibit 99.2 - Press Release titled “[Webcast Alert: Lippert/Heilshorn Life Sciences Virtual Conference \(Chembio Diagnostics, Inc.\)](#)” dated March 17, 2008.

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## SIGNATURES

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 thereunto duly authorized.

Date: March 21, 2008

Chembio Diagnostics, Inc.

By: /s/ Lawrence A. Siebert

Lawrence A. Siebert

Chief Executive Officer

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## Chembio Appoints James D. Merselis to Board of Directors

**MEDFORD, N.Y. (March 20, 2008) – Chembio Diagnostics, Inc. (OTCC/BB: CEMI)** today announced that James D. Merselis has been appointed to the Company's Board of Directors, increasing the number of directors to five, including a majority of independent directors.

From 2002 through 2007 Mr. Merselis was President, CEO and a director of HemoSense, Inc., a point-of-care diagnostic company focused initially on blood coagulation systems for monitoring patients taking warfarin. At HemoSense, he led the Company's development from a pre-revenue, venture-backed start-up through an initial public offering and on to a successful organization selling products in more than 20 countries and a market share exceeding 25% in the U.S. professional segment. In August 2007 Mr. Merselis negotiated the sale of HemoSense to Inverness Medical Innovations. Previously he was President and CEO of Micronics, Inc., where he established key relationships with Amgen, Honeywell and Waytek, and helped transform Micronics from a research project to one focused on commercializing microfluidics tools. Earlier in his career Mr. Merselis was with Boehringer Mannheim, where he advanced through a variety of positions in the U.S. and Europe over a period of more than 20 years, lastly as Senior Vice President and Director of the Company's U.S. Laboratory Diagnostics business. Mr. Merselis holds a Bachelor of Science (Pre-Med) from Nebraska Wesleyan University and an Advanced Management Program Certificate from Harvard Business School.

"We are delighted to welcome Jim to our Board of Directors as his considerable experience and successful track record – particularly with point-of-care clinical diagnostics – will be of great value as we expand our product portfolio, leverage proprietary technology and establish Chembio as an industry leader," said Larry Siebert, Chembio's president and chief executive officer. "Jim's proven abilities in organizational development, product commercialization and financing, among other strengths, are ideal for Chembio, and we look forward to benefiting from his insight and advice."

### About Chembio Diagnostics

Chembio Diagnostics, Inc., a developer and manufacturer of proprietary rapid diagnostic tests, participates in the growing \$5 billion point-of-care testing market. Chembio's two U.S. Food and Drug Administration (FDA) PMA-approved, CLIA-waived, rapid HIV tests are marketed in the U.S. by a third-party company. Chembio markets its HIV STAT-PAK® line of rapid HIV tests internationally to government and donor-funded programs directly and through distributors. Chembio also has rapid tests for veterinary tuberculosis and Chagas disease. In 2007 Chembio received a U.S. patent for its Dual Path Platform (DPP™) technology, which has significant advantages over currently available lateral-flow technologies. This technology is providing Chembio with a significant pipeline of business opportunities for the development and manufacture of new products based on DPP™. Headquartered in Medford, N.Y. with approximately 100 employees, Chembio is licensed by the FDA as well as the U. S. Department of Agriculture, and is certified for the global market under the International Standards Organization (ISO) directive 13.485.

### Forward-Looking Statements

Statements contained herein that are not historical facts may be forward-looking statements within the meaning of the Securities Act of 1933, as amended. Forward-looking statements include statements regarding the intent, belief or current expectations of the Company and its management. Such statements reflect management's current views, are based on certain assumptions and involve risks and uncertainties. Actual results, events or performance may differ materially from forward-looking statements due to a number of important factors, and will be dependent upon a variety of factors including, but not limited to, Chembio's ability to obtain additional financing, to obtain regulatory approvals for its products in a timely manner and the demand for Chembio's products. Chembio undertakes no obligation to publicly update these forward-looking statements to reflect events or circumstances that occur after the date hereof, or to reflect any change in Chembio's expectations with regard to these forward-looking statements or the occurrence of unanticipated events. Factors that may impact Chembio's success are more fully disclosed in Chembio's filings with the U.S. Securities and Exchange Commission.

### Contacts:

#### Company Contact:

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#### Investor Relations Contacts:

Lippert/Heilshorn & Associates, Inc.  
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Bruce Voss ([bvoss@lhai.com](mailto:bvoss@lhai.com))  
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## **Webcast Alert: Lippert/Heilshorn Life Sciences Virtual Conference (Chembio Diagnostics, Inc.)**

Monday March 17, 10:00 am ET

NEW YORK--(BUSINESS WIRE)--Chembio Diagnostics, Inc. (OTCBB:CEMI - News) announces the following Webcast:

What: Lippert/Heilshorn Life Sciences Virtual Conference

When: March 18, 2008 @ 10:00 AM Eastern

Where: <http://www.investorcalendar.com/ClientPage.asp?ID=127008>

How: Live over the Internet -- Simply log on to the web at the address above.

Contact: Ben Carmichael, 212-838-3777, [bcarmichael@lhai.com](mailto:bcarmichael@lhai.com)

If you are unable to participate during the live webcast, the call will be available for replay at <http://www.investorcalendar.com/ClientPage.asp?ID=127008> or <http://www.investorcalendar.com/>

Chembio Diagnostics, Inc. and its subsidiaries develop, manufacture, and market rapid diagnostic tests for the detection of HIV antibodies in whole blood, serum, and plasma samples and other infectious diseases. Its products utilize various forms of in-licensed lateral flow technology, including Dual Path Platform (DPP). The company primarily markets three rapid HIV tests, which include SURE CHECK HIV 1/2, HIV 1/2 STAT-PAK, and HIV 1/2 STAT-PAK Dipstick. It also manufactures rapid tests for other infectious diseases for human and veterinary tuberculosis. In addition, the company develops an oral fluid HIV antibody detection test, as well as offers PrimaTB STAT-PAK for detecting active pulmonary tuberculosis in non-human primates, primarily monkeys. Chembio Diagnostics sells its tests to medical laboratories and hospitals, governmental and public health entities, nongovernmental organizations, medical professionals, and retail establishments worldwide. It has a cooperative research and development agreement with the United States Centers for Disease Control to develop a rapid, point of care combination screening and confirmatory test for Syphilis; with the Infectious Disease Research Institute for the development of rapid diagnostic tests for Leishmaniasis and Leprosy; a marketing partnership with Inverness Medical Innovations, Inc. for Chembio's FDA-approved rapid HIV tests; and a research and development agreement with Pall Corp. The company was founded in 1985 and is headquartered in Medford, New York.

Contact:  
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