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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 8-K/A

Amendment No. 1

### CURRENT REPORT

#### PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 9, 2008 (June 2, 2008)



(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))
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**ITEM 7.01. REGULATION FD DISCLOSURE.**

On June 2, 2008 the Company filed a Current Report on Form 8-K with the SEC that included an investor fact sheet (the "June Fact Sheet"). The June Fact Sheet included a typographical error regarding the Company's operating loss in 2006 and 2007, which the Company had indicated was \$2,017,000 and \$3,862,000, respectively. The Company has corrected this error in the revised investor fact sheet attached hereto as exhibit 99.1 to indicate that the Company's operating loss in 2006 and 2007 was \$4,580,000 and \$2,876,000, respectively.

The information in this Item 7.01 of this Form 8-K is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section. The information in this Item 7.01 of this Form 8-K also shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, except to the extent that the Company specifically incorporates it by reference.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS**

Exhibits.

99.1 [Updated Investor Fact Sheet](#)

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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: July 9, 2008

Chembio Diagnostics, Inc.

By: /s/ Lawrence A. Siebert  
Lawrence A. Siebert  
Chief Executive Officer

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**Exhibit Index**

99.1 [Updated Investor Fact Sheet](#)

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**ChemBio Diagnostics, Inc.**  
**3661 Horseblock Road, Medford, NY 11763**  
**Ticker Symbol: CEMI (OTCBB)**  
**Year Founded: 1992**  
**Number of Employees: 96**  
**Company Contact: Susan Norcott 631-924-1135 x125**  
**www.chembio.com**

## Business Description

ChemBio Diagnostics, Inc. develops, manufactures and licenses point-of-care testing (POCT) products. ChemBio created and patented a new revolutionary technology called Dual Path Platform (DPP™). The technology is addressing critical market requirements in the infectious disease testing market and other growing markets. Products under development, both OEM and branded, are anticipated to create significant new revenue streams that will add to ChemBio's core business of rapid HIV tests.

## Investment Highlights

Newly patented DPP technology revolutionizes the category showing significant improvement over earlier technology. Major benefits include improved sensitivity, multiplexing, sample control and quantitative measurements.

ChemBio's FDA Approved HIV tests marketed in U.S. by Inverness Medical Innovation (IMA), a leading POCT company. IMA markets ChemBio's products as Clearview® Complete HIV 1/2 globally and Clearview® HIV 1/2 STAT-PAK™ in U.S. to hospital emergency departments, public health clinics, and physicians offices.

Point of care testing is the fastest growing segment of the \$28 billion in-vitro diagnostics market. Drive for cost containment and need for quick results have caused the market to grow rapidly.

## Financial Information

(in \$000's)	Q1 2008	Q1 2007	2007	2006
<b>Total Revenues</b>	\$ 2,365	\$ 2,038	\$ 9,231	\$ 6,503
<b>Cost of Sales</b>	1,303	1,378	5,369	4,486
<b>Gross Profit</b>	1,062	660	3,862	2,017
<b>Gross Profit %</b>	-44.90%	-32.38%	-41.84%	-31.02%
<b>Overhead Costs:</b>				
<b>R&amp;D with Regulatory</b>	626	319	1,907	1,401
<b>S, G&amp;A</b>	1,248	1,252	4,831	5,196
<b>Total Overhead Costs</b>	1,874	1,571	6,738	6,597
<b>Operating Income (Loss)</b>	<b>(812)</b>	<b>(911)</b>	<b>(2,876)</b>	<b>(4,580)</b>
<b>Net Income (Loss)</b>	(798)	(729)	(2,627)	(4,995)
<b>Pref. Divid. &amp; Beneficial Conv. Features</b>	-	354	5,645	3,210
<b>Net Loss Attrib. To Common Stockholders</b>	<b>\$ (798)</b>	<b>\$ (1,083)</b>	<b>\$ (8,272)</b>	<b>\$ (8,205)</b>

Selected Balance Sheet Information (\$000s)		Q1 2008
Cash		1,765
Total Assets		6,615
Total Liabilities		2,992
Shareholders' Equity		3,624
Common Stock Outstanding (# Shares in 000s)		60,537

Stock Information	
Price 5/19/08	
52 wk. hi/lo	\$0.12
	\$ .65 / \$.08
Market Cap	\$7.2MM
Average Vol.	100,477 (3 Mos.)

Company Coverage / Analyst	
Collins Stewart LLC	Keay Nakae
JM Dutton Assoc,	Stephen Handley

Major Beneficial Holders# of Common Shares and Warrants	
Crestview Capital Masters Fund, LLC	24,145,310
Lawrence Siebert	8,466,405
Inverness Medical Innovations, Inc.	5,367,840
Vicis Capital Master Fund	4,608,707
Millennium 3 Opportunity Fund, LLC	4,006,610

[graphs of revenue and gross profit - not shown - see PDF]

[images of Inverness sell sheet - not shown - - see PDF]

## DPP™ Technology

### Competitive Advantages For POC Testing

- Improved Sensitivity** - enabled by more efficient binding method
- Easier Multiplexing** - due to even and direct distribution of sample to multiple test lines
- Enhanced Sample Control** – as a result of independent sample migration path
- Clearer Results** – efficient binding allows for improved functionality of instruments for reading and reporting of qualitative or quantitative results

## Management Team

**Lawrence A. Siebert, CEO**, 25 years of management and financing experience  
**Richard J. Larkin, CFO**, 25 years of operational and financial experience  
**Javan Esfandiari, SVP R&D**, 15 years of experience in development of in-vitro diagnostic point of care products  
**Robert Aromando, SVP Commercial**, 25 years of sales and marketing experience in diagnostics and pharmaceutical industries

## Board Of Directors

**Katherine Davis** - Former Lieutenant Governor and numerous other leadership positions for the State of Indiana; former senior executive of Cummins, Inc. (NYSE:CMI)  
**James Merselis** - 30 years of Dx industry experience; Former CEO of Hemosense (AMEX:HEM) sold in 2007 to Inverness  
**Dr. Gary Meller** - broad experience in medical and information technology and pharmaceutical product development  
**Alan Carus, CPA** – former partner of Ernst & Young and senior executive with Overseas Shipholding Group, Inc. (NYSE:OSG)

*Except for the historical information contained herein, the matters discussed in this document are forward-looking statements, the accuracy of which is subject to risks and uncertainties. Please refer to Chembio Diagnostic’s Inc. most recent Form 10-KSB and Forms 10-Q for additional information about the Company and related risks. - May 2008*

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