

UNITED STATES
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): November 30, 2021



CHEMBIO DIAGNOSTICS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction of Incorporation or
Organization)

0-30379
(Commission File Number)

88-0425691
(I.R.S. Employer Identification No.)

555 Wireless Blvd. Hauppauge, NY 11788
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (631) 924-1135

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.01 par value	CEMI	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On November 30, 2021, we entered into an amendment of our existing employment agreement with Javan Esfandiari, our Executive Vice President and Chief Science and Technology Officer. The principal terms of the amendment are described in Item 5.02 below, which description is incorporated by reference into this Item 1.01.

Item 5.02 Regulation FD Disclosure.

On November 30, 2021, we entered into an amendment of our existing employment agreement with Javan Esfandiari, our Executive Vice President and Chief Science and Technology Officer. The principal terms of the existing employment agreement were summarized in a Current Report on Form 8-K that we filed with the Securities and Exchange Commission on March 14, 2016, as amended by the amendment thereto filed on March 25, 2019.

Our employment agreement with Mr. Esfandiari previously extended for a term expiring on December 31, 2021. Pursuant to the amendment, the employment agreement now continues through December 31, 2024. The term of the employment agreement will extend automatically for an additional calendar year as of each January 1 commencing January 1, 2025, unless we deliver, by no later than three months prior to the scheduled expiration of the term (or any extension thereof), a written notice that the term will not be extended.

The foregoing description of the amendment to Mr. Esfandiari's employment agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the amendment, which is included as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
<u>10.1*</u>	Amendment No. 2 dated November 30, 2021 between Chembio Diagnostics, Inc. and Javan Esfandiari, amending the Employment Agreement dated March 5, 2016
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Management contract or compensatory plan or arrangement.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be filed on its behalf by the undersigned hereunto duly authorized.

CHEMBIO DIAGNOSTICS, INC.

Dated: December 6, 2021

By: /s/ Richard L. Eberly

Chief Executive Officer and President

AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT

This Amendment No. 2 to Employment Agreement dated November 30, 2021 (this “*Amendment*”) is entered into between Chembio Diagnostics, Inc., a Nevada corporation (the “*Company*”), and Javan Esfandiari (“*Employee*”), with respect to the Employment Agreement dated as of March 5, 2016, as previously amended by Amendment No. 1 thereto dated as of March 20, 2019 (as so amended, the “*Agreement*”), between the Company and Employee.

The Company and Employee wish to amend the provisions of the Agreement with respect to the term of Employee’s employment by the Company, as set forth below. In consideration of the mutual covenants, promises and agreements herein contained, the Company and Employee hereby covenant, promise and agree to and with each other as follows:

1. Term. The first sentence of Section 4 of the Agreement is amended and restated in its entirety as follows:

“Unless terminated earlier as provided for in this Agreement, the term of this Agreement (the “*Term*”) shall commence on the Effective Date and continue in effect through December 31, 2024, *provided* that commencing on January 1, 2025 and each January 1 thereafter, the Term shall be automatically extended for one additional year unless the Company shall have delivered to Employee, at least three months prior to the scheduled expiration of the Term (or any extension thereof), written notice that the Term will not be extended.”

2. Miscellaneous. Except as set forth herein, the terms of the Agreement are unchanged and shall remain in full force and effect. This Amendment, and its validity, interpretation and enforcement, shall be governed by the laws of the State of New York, excluding conflict of laws principles. The headings in this Amendment are for convenience only, form no part of this Agreement and shall not affect the interpretation of this Amendment. This Amendment shall not be construed against either of the parties.

IN WITNESS WHEREOF, each of the parties has executed, or caused to be executed, this Amendment as of the date first written above.

JAVAN ESFANDIARI

CHEMBIO DIAGNOSTICS, INC.

/s/ Javan Esfandiari

By: /s/ Richard L. Eberly

Chief Executive Officer and President