
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): December 6, 2007 (December 5, 2007)



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))
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ITEM 7.01. REGULATION FD DISCLOSURE.

On December 5, 2007, the Company distributed the letter attached hereto as exhibit 99.1 to holders of the Company's preferred stock, warrants and options, not including options or warrants issued to employees or directors in their capacity as such.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

Exhibits.

99.1 December 5, 2007 letter to holders of the Company's preferred stock, warrants and options, not including options or warrants issued to employees or directors in their capacity as such.

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In accordance with General Instruction B.2 of Form 8-K, the information 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

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: December 6, 2007

Chembio Diagnostics, Inc.

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

December 5, 2007

Dear Chembio Equity Holder,

This is to inform you of a clarification concerning our letter of December 4, 2007 regarding the Plan to simplify the capital structure of Chembio Diagnostics, Inc. (the “Company”).

As per our letter of October 19, 2007, please be advised that consenting warrant and option holders that do not exercise at least 10% of all their warrants and options for cash by December 18, 2007 will be permitted, beginning on April 1, 2008, to execute a cashless exercise of those warrants and options according to the original exercise price of those warrants and options. The value of the warrant to be used as payment of part of the cashless exercise price payment in such exercise would equal the excess of the VWAP, for the ten-trading day period that ended on the first trading day immediately preceding the date of such warrant exercise, over the original exercise price. The VWAP is the volume weighted average trading price for the Company’s Common Stock for the day or days specified.

In all other respects, our letter of December 4, 2007 is unchanged.

Please call any of the individuals listed below if you have any questions.

Thank you very much,

Collins Stewart LLC

Contact Information			
Collins Stewart		Chembio Diagnostics, Inc.	
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New York, NY 10017	Managing Director	Medford, NY 11763	President & Chief
Phone: (212) 389-8000	(212) 389-8008	Phone: 631-924-1135	Executive Officer
Fax: (212) 389-8880	or	Fax: 631-924-2065	or
	Matt Kapusta		Richard Larkin, x107
	Principal		Chief Financial Officer
	(212) 389-8012		