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BIOMERICA INC
Form 8-K
June 06, 2002

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C.

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

May 30, 2002

Date of Report (date of earliest event reported)

BIOMERICA, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other
Jurisdiction of

0-8765

(Commission
File Number)

95-2645573

(IRS Employee
Identification
Number)

1533 Monrovia Avenue
Newport Beach, California 92663

(Address of Principal Executive Offices
Including Zip Code)

949-645-2111

(Registrant's Telephone Number,
Including Area Code)

(Former Name or Former Address if Changed
Since Last Report)

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Item 2. Acquisition or Disposition of Assets.

On May 30, 2002, Biomerica sold its controlling interest of 13,350,000 shares of Allergy Immuno Technologies, Inc. (ALIM.OB) common stock plus a promissory note evidencing an obligation from Allergy Immuno Technologies to Biomerica in the amount of \$225,282, in a private sale to LDM Holdings, Inc. The proceeds of the sale were \$212,500. Biomerica still retains 255,575 shares of Allergy Immuno Technologies, Inc. common stock. Prior to the sale, Biomerica owned approximately 75.7% of the outstanding shares of Allergy Immuno

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Technologies and consolidated the Allergy Immuno Technologies financials with those of Biomerica.

(C) Exhibits

99.1 Press Release dated June 4, 2002.

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 hereunto duly authorized.

Dated: June 5, 2002

Biomerica, Inc.

By: /S/ Zackary S. Irani

Zackary S. Irani
Chairman