
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) April 24, 2006

Electro-Optical Sciences, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

333-125517

(Commission
File Number)

13-3986004

(IRS Employer
Identification No.)

3 West Main Street, Suite 201,

Irvington, New York

(Address of principal executive offices)

10533

(Zip Code)

Registrant's telephone number, including area code **(914) 591-3783**

(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 (see General Instructions A.2. below):

- 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 1.01 — Entry into a Material Definitive Agreement

Steinhart Offer Letter

Richard I. Steinhart has been appointed to the position of Vice President, Finance, Chief Financial Officer and Treasurer, effective as of April 24, 2006.

The Registrant has employed Mr. Steinhart pursuant to an employment offer letter (the “Offer Letter”) pursuant to which, among other things, Mr. Steinhart will be an “at-will” employee. Mr. Steinhart will be paid an annual base salary of \$195,000. In addition, if (a) Mr. Steinhart’s employment is terminated for any reason, other than for cause (as defined in the Offer Letter), and (b) Mr. Steinhart’s executes the Registrant’s form of separation and release agreement, then Mr. Steinhart will receive severance pay of up to six (6) months of his base salary, less standard deductions and withholdings. Mr. Steinhart has also been granted, pursuant to the Registrant’s 2005 Stock Incentive Plan, an option to purchase up to 100,000 shares of the Registrant’s Common Stock at an exercise price per share equal to the closing price of the Registrant’s Common Stock on the date of such grant. The option vests in part based on time and in part based on the attainment of milestones, as more specifically set forth in the Offer Letter. Vesting is subject to acceleration if Mr. Steinhart’s employment is terminated by the Registrant for any reason other than for cause (as defined in the Offer Letter).

Krumeich Resignation Agreement

Karen Krumeich resigned as Vice President, Finance, Chief Financial Officer and Treasurer of the Registrant, effective as of April 24, 2006. In connection with Ms. Krumeich’s resignation, Registrant entered into a letter agreement dated April 24, 2006 regarding the terms of her resignation (the “Resignation Agreement”).

Pursuant to the Resignation Agreement, Ms. Krumeich (i) will receive a severance payment in the total amount of \$82,500, which is to be paid in accordance with the Registrant’s payroll practices, and (ii) will be reimbursed for the cost of continued health coverage under the Consolidated Omnibus Reconciliation Act of 1985 (as amended, “COBRA”) until October 24, 2006, if she elects COBRA coverage. Ms. Krumeich is entitled to exercise the stock option to purchase up to 60,000 shares of the Registrant’s Common Stock previously granted to her pursuant to the Registrant’s 2003 Stock Incentive Plan for a period of ninety days following April 24, 2006. The Resignation Agreement contains a general release from Ms. Krumeich, the effectiveness of which is subject to statutory review and revocation periods. No severance payments or other benefits will be paid pursuant to the Resignation Agreement until the statutory revocation period is passed. In addition, the Resignation Agreement contains certain mutual non-disparagement covenants.

Item 5.02 — Resignation of Chief Financial Officer; Appointment of Chief Financial Officer

- (b) As discussed above in Item 1.01, Karen Krumeich resigned as Vice President, Finance, Chief Financial Officer and Treasurer of the Registrant, effective as of April 24, 2006.
- (c) As discussed above in Item 1.01, Richard I. Steinhart has been appointed to the position of Vice President, Finance, Chief Financial Officer and Treasurer, effective as of April 24, 2006.

Mr. Steinhart joins the Registrant from Forest St. Capital/SAE Ventures where he served since 1992 as Managing Director of this boutique investment firm focused on healthcare and technology companies. From May 1991 to May 1992, Mr. Steinhart was Vice President and Chief Financial Officer of Emisphere Technologies Inc. a publicly held biopharmaceutical company. From 1985-1991 he served as General Partner and Chief Financial Officer of CW Group Inc., a venture capital partnership focused on medical technology and biopharmaceutical companies. Mr. Steinhart began his career at Price Waterhouse, now known as PricewaterhouseCoopers. Mr. Steinhart is 49 years old.

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Mr. Steinhart is a Certified Public Accountant and holds a Masters of Business Administration degree from Pace University.

The Registrant has furnished the press release announcing the appointment of Mr. Steinhart as the Registrant's new Chief Financial Officer and the resignation of Ms. Krumeich as the Registrant's Chief Financial Officer as Exhibit 99.1 to this Form 8-K. The information in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 — Financial Statements and Exhibits

(b) Exhibits.

Exhibit Number	Description
10.1	Resignation Agreement, dated April 24, 2006, between the Registrant and Karen Krumeich
10.2	Employment Offer Letter, dated April 24, 2006, between the Registrant and Richard I. Steinhart
99.1	Press Release of the Registrant dated April 27, 2006

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.

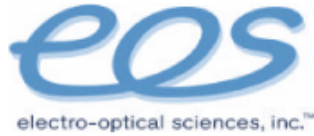
Electro-Optical Sciences, Inc.

Date: April 27, 2006

By: /s/ Joseph V. Gulfo
President & Chief Executive Officer
(Principal Executive Officer)

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
10.1	Resignation Agreement, dated April 24, 2006, between the Registrant and Karen Krumeich
10.2	Employment Offer Letter between the Registrant and Richard I. Steinhart dated of April 24, 2006.
99.1	Press Release of the Registrant dated April 27, 2006



April 24, 2006

Ms. Karen Krumeich
2 Deerfield Street
Bergenfield, NJ 07621

Dear Karen:

This letter will confirm our discussion about your resignation from employment with Electro-Optical Sciences, Inc. ("EOS"). You and EOS agree that this letter agreement ("Agreement") represents the full and complete agreement concerning your resignation from employment with EOS.

- 1. Resignation:** Your resignation from employment with EOS is effective on April 24, 2006 (the "Resignation Date"). From and after the Resignation Date, you shall no longer be an employee of EOS and effective as of such date you resigned from all offices held by you at EOS including Chief Financial Officer, Vice President of Finance and Treasurer.
- 2. Health Benefits:** You shall be eligible to elect continued health coverage with EOS pursuant to the provisions of the Consolidated Omnibus Reconciliation Act of 1985 (as amended, "COBRA"), and the requirements and limitations thereof. If you elect COBRA coverage, in consideration for your execution of this Agreement, EOS will reimburse you for the cost to you of COBRA benefits from the Resignation Date until October 24, 2006. EOS will provide you with additional information concerning your right to elect continued coverage under COBRA in a separate mailing.
- 3. Stock Option:** You and EOS acknowledge and agree that (i) pursuant to that certain Standard Form Incentive Stock Option Agreement dated as of December 17, 2004 (as amended as of May 13, 2005, the "Option Agreement"), the stock option granted thereunder (the "Option") to purchase up to 60,000 shares of common stock, par value \$0.001 per share, of EOS (the "Option Shares") is exercisable at a per share exercise price of \$.46 in its entirety as of the Resignation Date and shall remain exercisable for ninety (90) days following the Resignation Date in accordance with the terms of the Option Agreement and (ii) the Option Shares will be included in and covered under the registration statement on Form S-8 that EOS intends to file with the Securities and Exchange Commission on or before July 28, 2006 with respect to shares of EOS common stock authorized for issuance pursuant to EOS' stock option plans.
- 4. Consulting Services and Other Agreements:** From the Resignation Date until July 24, 2006, upon reasonable notice you shall be available from time to time to provide consulting

3 West Main Street, Suite 201, Irvington, New York 10533

services to EOS relating to the information acquired by you and services performed by you during your employment.

In consideration of the payments and benefits set forth in Sections 2 and 6 of this Agreement, which you acknowledge are in excess of any benefits to which you would otherwise be entitled, you voluntarily, knowingly and willingly release and forever discharge EOS and its affiliates, together with each of those entities' respective officers, employees, agents, fiduciaries, employee benefit plans and administrators and all of their predecessors, successors and assigns (collectively, the "Releasees") from any and all claims and rights of any nature whatsoever which you now have or in the future may have against them. This release includes, but is not limited to, any rights or claims relating in any way to your employment relationship with EOS or any of the other Releasees any rights or claims relating in any way to the resignation of your employment, any contract claims (express or implied, written or oral), or any rights or claims arising under any statute, including, without limitation, the Americans with Disabilities Act, the Age Discrimination in Employment Act, the Older Workers' Benefit Protection Act, the Rehabilitation Act of 1973 (including Section 504 thereof), the Family Medical Leave Act, Title VII of the 1964 Civil Rights Act, the Civil Rights Act of 1866 (42 U.S.C. § 1981), the Civil Rights Act of 1991, the Equal Pay Act, the Fair Labor Standards Act, the National Labor Relations Act, the Worker Adjustment and Retraining Notification Act, the New York State and City Human Rights Laws, the Employee Retirement Income Security Act of 1974, Section 806 of the Corporate and Criminal Fraud Accountability Act of 2002 (the Sarbanes-Oxley Act), all as amended, all laws relating to violation of public policy, retaliation, or interference with legal rights; whistleblower claims; any tort, fraud or constitutional claims; and any other federal, state or local law. This release specifically includes, but is not limited to, any claims based upon the right to the payment of wages, vacation, pension benefits, any other employee benefits, or any other rights arising under federal, state or local laws prohibiting discrimination and/or harassment on the basis of race, color, age, religion, sex, national origin, sexual orientation, military status, physical or mental disability, marital status or domestic partnership status, genetic information, harassment or any other basis prohibited by law. Notwithstanding the foregoing this release shall not include any claims pertaining to benefits provided by this Agreement, and rights, if any, to government-provided unemployment benefits, or rights, if any, to vested retirement benefits or COBRA benefits.

5. **Certain Personal Property; Confidential Information:** Immediately upon execution of this Agreement, you shall (i) return all personal property provided to you by EOS in connection with the performance of your duties as an employee of EOS, including, without limitation, all keys, card keys, identification cards and credit cards, and all other property of EOS in your possession; provided, however, that you shall be entitled to keep the personal computer provided to you by EOS after EOS has had an opportunity to remove all company data files from the hard drive of such computer in a manner that does not adversely affect the operation of the application software installed on such computer and (ii) as requested by EOS, return all materials containing confidential information including, without limitation, all confidential information as defined in the Employee Invention, Non-Disclosure and Non-Competition Agreement dated January 11, 2005 between you and EOS (the "Confidentiality Agreement") and all memoranda, books, papers, letters, customer lists, processes, computer

software, records, financial information, policy and procedure manuals, training and recruiting procedures and other data, and all copies thereof and therefrom, in any way relating to EOS' business and affairs. You acknowledge and agree that you shall continue to be bound by the Confidentiality Agreement.

6. **Payment:** Although you are not otherwise entitled to severance pay or any similar payment on account of your resignation of employment with EOS, as consideration for the consulting services provided in Section 4 hereof and for your execution of and compliance with the other terms of this Agreement, EOS agrees to pay to you an amount equal to your base salary (less usual withholdings) for a period beginning on the Resignation Date and ending on October 24, 2006 payable in accordance with EOS' customary payroll practices subject to Section 17 hereof.
7. **Employee Benefits:** Subject to your election in Section 2 regarding health benefits, your coverage under all of EOS' health and welfare plans (dental and life insurance, short term disability, long term disability, accidental death and dismemberment insurance) will terminate on the Resignation Date.
8. **No Claims Filed:** As a condition of EOS entering into this Agreement, you represent that you have not filed with any government agency or court or other regulatory agency any claim against EOS or its subsidiaries, affiliates and parents, officers, directors, employees or agents relating to your employment, your resignation from employment, or otherwise. You further agree not to file or assist anyone else in filing any such claim with a federal, state or local government agency or any court, with the exception that if EOS does not comply with its promises under this Agreement, you may sue EOS to enforce the terms of this Agreement.
9. **No Admission of Wrongdoing:** By entering into this Agreement, neither you nor EOS nor any of EOS' officers, agents or employees, admit any wrongdoing or violation of any law.
10. **No Negative Statements:** You agree not to make, or cause to be made, any negative or disparaging statements express or implied, whether in writing, orally, or through the use of any other communications medium about, or to engage in any other conduct or course of conduct of any nature which would result in an injury (whether monetary or otherwise) to EOS, the Releasees, or collectively their services, reputation, financial status, business relationships, or any of their directors, officers or employees; provided, however, that your enforcement of the terms of this Agreement shall not constitute a breach of the foregoing covenant. EOS agrees not to make, or cause to be made, any negative or disparaging statements express or implied, whether in writing, orally, or through the use of any other communications medium about, or to engage in any other conduct or course of conduct of any nature which would result in an injury (whether monetary or otherwise) to you, your reputation, financial status or business relationships; provided, however, that EOS' enforcement of the terms of this Agreement shall not constitute a breach of the foregoing covenant.
11. **Breach of this Agreement:** You promise to abide by the terms and conditions in this Agreement, and you understand that if you do not, EOS shall be entitled to attorneys' fees

and any other damages incurred due to such breach. EOS promises to abide by the terms and conditions in this Agreement, and EOS understands that if it does not, you shall be entitled to attorneys' fees and any other damages incurred due to such breach.

12. **Severability:** If at any time, after the date of the execution of this Agreement, any court or administrative agency finds that any provision of this Agreement is illegal, void, or unenforceable, that provision will no longer have any force and effect. However, the provision's illegality or unenforceability will not impair the enforceability of any other provision of this Agreement.
13. **Changes to the Agreement:** This Agreement may not be changed unless the changes are in writing and signed by you and an authorized representative of EOS.
14. **Governing Law:** This Agreement shall be governed by the law of the State of New York without regard to New York's law of conflicts.
15. **Entire Agreement:** This Agreement constitutes the entire agreement between you and EOS and supersedes all other agreements between you and EOS, except that (i) this Agreement shall not relieve you of any contractual or common law obligations to maintain EOS' confidential, proprietary and trade secret information as confidential and not to use such information for your benefit or the benefit of any third party and (ii) this Agreement does not supersede the Option Agreement or the Confidentiality Agreement.
16. **Waiver:** By signing this Agreement, you acknowledge that:
 - a. You have carefully read and understand this Agreement;
 - b. EOS advised you to consult with an attorney and/or any other advisors of your choice before signing this Agreement;
 - c. You understand that this Agreement is **LEGALLY BINDING** and by signing it you give up certain rights, including any right to bring an age discrimination claim under the Age Discrimination in Employment Act;
 - d. You have voluntarily chosen to enter into this Agreement and have not been forced or pressured in any way to sign it; and
 - e. You acknowledge and agree that the benefits set forth in Sections 2 and 6 of this Agreement are contingent on execution of this Agreement, which releases all of your claims against EOS, and you **KNOWINGLY AND VOLUNTARILY AGREE TO RELEASE** EOS and the Releasees from any and all claims you may have, known or unknown, in exchange for the benefits you have obtained by signing, and that these benefits are in addition to any benefit you would have otherwise received if you did not sign this Agreement.
17. **Return of Signed Agreement:** You have up to twenty-one (21) days to review, sign and return this Agreement to Joseph V. Gulfo, MD at EOS after which time this offer will be

withdrawn. You may revoke the Agreement at any time up to seven (7) days after you have signed the Agreement by written notice of such revocation delivered to me within such seven day period. You will not receive any severance payment or other benefits under this Agreement until after this revocation period has passed.

18. **Miscellaneous:** The rights and obligations of you and EOS hereunder shall inure to the benefit of, and be binding on, the parties hereto, their heirs, personal representatives, successors and assigns, provided however that, your duties and rights hereunder are personal and may not be delegated or assigned. Notwithstanding the foregoing, nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement.

Sincerely,

/s/ Joseph V. Gulfo

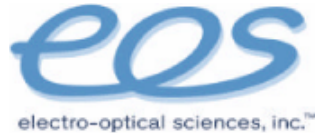
President & Chief Executive Officer

Read, Accepted and Agreed to:

/s/ Karen Krumeich

Karen Krumeich

Dated: April 27, 2006



April 24, 2006
Mr. Richard I. Steinhart
49 Country Club Road
Ridgefield, CT 06877

Dear Rich:

It gives me great pleasure to offer you the position of Vice President of Finance, Treasurer, and Chief Financial Officer, Electro-Optical Sciences, Inc. This is a critical post as EOS transitions from late stage development to commercialization of MelaFind®.

Reporting to and working closely with the President & Chief Executive Officer, you will be responsible for all phases of financial management of the company and interactions with the Board of Directors, Audit Committee, Compensation Committee, auditors, legal counsel and investors. In addition, you will be responsible for implementing and maintaining appropriate administrative management and support systems. It is expected that you will provide strong internal professional leadership, and represent the company to external stakeholders, including existing public investors, potential investors, customers, and strategic partners. You will be an integral member of the senior executive management team of EOS, under the direction of the CEO.

Compensation will consist of a yearly salary of \$195,000 paid semi-monthly (\$8,125.00) and a grant of options to acquire up to 100,000 shares of EOS common stock pursuant to the company's 2005 Stock Incentive Plan (the "Plan"). The options will be exercisable at a value equivalent to the end of day trading price of MELA stock on the date of issue and will vest according to the following schedule: (1) options to purchase 40,000 shares with vesting of 20% (8,000 shares) yearly on the anniversary date of hire with the first option grant for 8,000 shares vesting on the day of hire; (2) options to purchase up to 40,000 shares with vesting upon completion of the next equity financing completed by EOS as follows: options for 30,000 shares vesting if the financing results in gross proceeds to EOS of at least \$7.5 MM but less than \$10 MM, and in the alternate, options for 40,000 shares vesting if the next financing results in gross proceeds to EOS of at least \$10 MM; and (3) options for 20,000 shares vesting upon PMA approval of MelaFind®. Acceleration of option vesting will be triggered by the occurrence of an Acquisition Event (as defined in the Plan); provided, that any Acquisition Event that results in EOS' Board of Directors consisting of individuals who are the same as, or share affiliations with, the directors representing at least 51% of the Board of Directors prior to the Acquisition Event, shall not be considered an Acquisition Event for the purpose of this paragraph. A salary review will be performed following the next financing resulting in gross proceeds to EOS of at least \$10 MM.

The position requires travel, not anticipated to exceed 40% per month, on average. As a development stage company with no earnings, EOS is not in a position to offer a yearly cash bonus. However, at the discretion of the Compensation Committee and Board of Directors, cash bonuses may be awarded. Reasonable travel expenses and other business expenses, such as the cost of calls from a personal telephone for corporate business, will be reimbursed upon submission of receipts in accordance with EOS' business expense reimbursement policy. You will be issued a corporate AMEX credit card, to be used for EOS business, and reasonable expenses charged to that card will be paid upon submission of appropriate receipts.

As you know, employment in the state of New York is on an "at will basis," meaning either you or EOS may terminate your employment at any time with or without cause. However, if you are terminated without "cause," you will be awarded a severance payment equivalent to 6 months of base salary paid semi-monthly, acceleration of time based-options, and milestone-based options if the milestone(s) is (are) achieved within 6 months of your termination; provided that the foregoing severance payments and acceleration of option vesting shall be subject to execution by you of EOS' form of separation and release agreement. "Cause" is defined as: (i) commission of any felony; (ii) commission of any or conviction or entry of plea of nolo contendere to any crime involving dishonesty or moral turpitude; (iii) your refusal to abide by or comply with the reasonable directives of the Board of Directors or CEO of EOS; (iv) your willful failure or refusal to abide by EOS' material policies, rules, procedures or directives; (v) your willful dishonesty, fraud or misconduct with respect to the business affairs of EOS; (vi) intentional damage to any property of EOS; (vii) conduct which demonstrates gross unfitness to serve as CFO of EOS; or (viii) any act or omission which could reasonably be expected to cause harm to EOS, intentionally or otherwise.

Additionally, you will be eligible to participate in EOS's health insurance plan, which includes family medical, dental, and prescription drug coverage, as well as a non-contributory 401(k). You will be granted 4 weeks of paid personal time off (PTO).

The start date for full-time employment is to be on or about the date hereof. There may be an opportunity to engage you as a consultant prior to this time. You will be compensated on a *pro rata* basis for any days worked prior to joining on a full-time basis; payment will be made upon commencement of full-time employment. The position is based full-time at EOS headquarters, presently at 3 West Main Street, Irvington, NY. Although occasional telecommuting is permitted with prior approval of the President & CEO, this position requires maximal time on premises.

This is an exciting time for EOS. The future of the company depends on our ability to efficiently execute and achieve the milestones that we have set. I believe that you can make a great contribution in helping to achieve our goals. Moreover, I feel that you will be able to work effectively with our fine staff, and enhance the professionalism of EOS.

3 West Main Street Suite 201, Irvington-on-Hudson, New York 10533
(Cell) 914.400.6724; (Tel) 914.591.3783 x10; (Fax) 914.591.3785
jvgulfo@eosciences.com

Mr. Richard Steinhart
April 24, 2006
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Please sign below indicating your acceptance of the offer and mail it to me at my office.

Please call me if you have any questions – (914) 400-6724.

Sincerely,

/s/ Joseph V. Gulfo
Joseph V. Gulfo, MD, MBA
President & Chief Executive Officer

ACCEPTED AND AGREED:

/s/ Richard I. Steinhart

Richard I Steinhart

Date: April 24, 2006

3 West Main Street Suite 201, Irvington-on-Hudson, New York 10533
(Cell) 914.400.6724; (Tel) 914.591.3783 x10; (Fax) 914.591.3785
jvgulfo@eosciences.com

Electro-Optical Sciences Appoints Richard I. Steinhart as Chief Financial Officer

IRVINGTON, NY, Apr 27, 2006 (MARKET WIRE via COMTEX News Network) — Electro-Optical Sciences, Inc. (“EOS”) (NASDAQ: MELA) today announced the appointment of Richard I. Steinhart to the position of Vice President, Finance, Chief Financial Officer and Treasurer effective April 24, 2006.

Mr. Steinhart joins EOS from Forest Street Capital/SAE Ventures where he served since 1992 as Managing Director of this boutique investment firm focused on healthcare and technology companies. During his tenure, Mr. Steinhart founded several medical technology and biopharmaceutical companies, and structured and negotiated equity investments for numerous public and private companies.

From May 1991 to May 1992, Mr. Steinhart was Vice President and Chief Financial Officer of Emisphere Technologies Inc. a publicly held biopharmaceutical company. From 1985-1991 he served as General Partner and Chief Financial Officer of CW Group Inc, a venture capital partnership focused on medical technology and biopharmaceutical companies. Mr. Steinhart began his career at Price Waterhouse, now known as PricewaterhouseCoopers.

Mr. Steinhart has served on the Board of Directors of several medical technology and biotechnology companies. Currently, he serves on the Board of Manhattan Pharmaceuticals, Inc. and is Chairman of the audit committee. Mr. Steinhart is a Certified Public Accountant and holds a Masters of Business Administration degree from Pace University.

Mr. Steinhart joins EOS as the company prepares to commence a pivotal trial for MelaFind, its flagship product currently under development to assist physicians in the early diagnosis of melanoma. He succeeds Karen Krumeich, who has resigned to pursue other endeavors. Ms. Krumeich will remain a consultant to the company during a transition period.

“We are delighted to welcome Richard to our team and look forward to his contribution as we work toward advancing our business to the commercial level. His solid financial experience with emerging medical technology companies will enable him to provide valuable insight, leadership and expertise to our organization,” said Joseph V. Gulfo, MD, MBA, President and CEO of EOS. “We thank Karen for her contributions to EOS and her key role in our initial public offering last year. We wish her well in her future pursuits.”

About Electro-Optical Sciences

EOS is a medical device company focused on designing and developing a non-invasive, point-of-care instrument to assist in the early diagnosis of melanoma. MelaFind, EOS’s flagship product, features a hand-held imaging device that emits multiple wavelengths of light to capture images of suspicious pigmented skin lesions and extract data. The data are then analyzed against EOS’s proprietary database of melanomas and benign lesions using sophisticated algorithms in order to provide information to the physician and produce a recommendation of whether the lesion should be biopsied.

Melanoma is the deadliest of skin cancers, responsible for approximately 80% of all skin cancer deaths. Unless melanoma is detected early and excised with proper margins, the patient survival rate is poor, as there is currently no cure for advanced stage melanoma.

For more information on EOS, visit www.eosciences.com.

Safe Harbor

This press release includes “forward-looking statements” within the meaning of the Securities Litigation Reform Act of 1995. These statements include but are not limited to our plans, objectives, expectations and intentions and other statements that contain words such as “expects,” “contemplates,” “anticipates,” “plans,” “intends,” “believes” and variations of such words or similar expressions that predict or indicate future events or trends, or that do not relate to historical matters. These statements are based on our current beliefs or expectations and are inherently subject to significant uncertainties and changes in circumstances, many of which are beyond our control. There can be no assurance that our beliefs or expectations will be achieved. Actual results may differ materially from our beliefs or expectations due to economic, business, competitive, market and regulatory factors.

For further information contact:

David Carey

Lazar Partners Ltd.

212-867-1762

Contact via

<http://www.marketwire.com/mw/emailprcntct?id=045F2C7C1E916D34>

SOURCE: Electro-Optical Sciences