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**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) January 30, 2007

**Electro-Optical Sciences, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**000-51481**

(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

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**

Dr. Gerald Wagner resigned as Acting Chief Operating Officer of the Registrant, effective as of January 30, 2007. In connection with Dr. Wagner's resignation, the Registrant entered into Amendment No. 1 to Amended and Restated Consulting Agreement (as so amended, the "Agreement"), dated as of January 30, 2007, with Dr. Wagner and Gerald Wagner Consulting LLC (the "Consultant").

Pursuant to the Agreement, Dr. Wagner resigned as Acting Chief Operating Officer of the Registrant and the Consultant agreed to provide transition services and additional consulting services to the Registrant during the term of the Agreement, which commenced on January 30, 2007 and will end (i) at the option of either the Consultant or the Registrant upon 15 days' prior written notice or (ii) at any time by mutual agreement of the Consultant and the Registrant.

A copy of the Agreement is filed herewith as Exhibit 10.1.

### **Item 5.02 — Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

As discussed above in Item 1.01, Dr. Gerald Wagner resigned as Acting Chief Operating Officer of the Registrant effective January 30, 2007. Dr. Wagner will continue to serve as a consultant to the Registrant pursuant to the Agreement and as a member of the Registrant's board of directors.

### **Item 8.01 — Other Events**

On January 30, 2007, the Registrant issued a press release announcing the initiation of the pivotal clinical trial for the Registrant's MelaFind® product and Dr. Wagner's resignation as Acting Chief Operating Officer of the Registrant.

A copy of this press release is furnished as Exhibit 99.1 to this report. Exhibit 99.1 is furnished to, but not filed with, the Securities and Exchange Commission. Registration statements or other documents filed with the Securities and Exchange Commission shall not incorporate this information by reference, except as otherwise expressly stated in such filing.

### **Item 9.01 — Financial Statements and Exhibits**

(b) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
10.1	Amendment No. 1 to Amended and Restated Consulting Agreement dated as of January 30, 2007 by and among the Registrant, Gerald Wagner and Gerald Wagner Consulting LLC
99.1	Press Release of the Registrant dated January 30, 2007

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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 hereunto duly authorized.

Electro-Optical Sciences, Inc.

Date: January 30, 2007

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

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
10.1	Amendment No. 1 to Amended and Restated Consulting Agreement dated as of January 30, 2007 by and among the Registrant, Gerald Wagner and Gerald Wagner Consulting LLC
99.1	Press Release of the Registrant dated January 30, 2007

AMENDMENT NO. 1 TO AMENDED AND RESTATED CONSULTING  
AGREEMENT

This Amendment No. 1 to Amended and Restated Consulting Agreement (the "Amendment") is made as of January 30, 2007 (the "Effective Date") by and among Electro-Optical Sciences, Inc., a Delaware corporation (the "Company"), Gerald Wagner ("Wagner") and Gerald Wagner Consulting LLC (the "Consultant").

RECITALS

WHEREAS, the Company and the Consultant are parties to that certain Amended and Restated Consulting Agreement dated as of April 1, 2006 (the "Existing Consulting Agreement");

WHEREAS, the Company is commencing the pivotal clinical trial for its MelaFind product on the Effective Date (the "Pivotal Trial");

WHEREAS, Wagner has been serving as the Acting Chief Operating Officer of the Company; and

WHEREAS, now that the Pivotal Trial is commencing the Company and the Consultant would like to amend the Existing Consulting Agreement and Wagner would like to resign as the Acting Chief Operating Officer of the Company.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Amendment of the Existing Consulting Agreement. The Existing Consulting Agreement is hereby amended by deleting Sections 1-3 thereof in their entirety and replacing them with the following:

"1. Transition Services. (a) The Consultant will assist the Company in transitioning the responsibilities of Gerald Wagner, as the Acting Chief Operating Officer of the Company, and the responsibilities of the Consultant pursuant to this Agreement as in effect prior to January 30, 2007 to the employees of the Company or other persons designated by the Chief Executive Officer of the Company (the "Transition Services").

(b) Upon request by the Chief Executive Officer of the Company, the Consultant will provide additional consulting services to the Company on a per diem basis on days that are mutually agreed by the Consultant and the Company (the "Additional Services").

2. Consideration; Expenses. (a) As consideration for the Transition Services, the Company will pay the Consultant: (i) a monthly fee of \$2,500

payable on or about the first business day of each month during the Term (as defined below) and (ii) in the event that the Transition Services requested by the Chief Executive Officer of the Company exceed one day per month in any month during the Term, an additional fee for such Transition Services equal to \$2,500 per day.

(b) As consideration for the Additional Services, the Company will pay the Consultant \$2,500 per day of Additional Services rendered, such payment to be made within thirty (30) business days after such Additional Services are rendered.

(c) Reasonable expenses of the Consultant incurred at the request of the Company (including travel expenses incurred in connection with Company-related business) will be reimbursed promptly by the Company, subject to customary verification, in accordance with the Company's standard expense reimbursement and travel policy.

3. Term. The term of this Agreement (the "Term") shall commence on the Effective Date of this Agreement and will end (a) at the option of the Consultant or the Company, at any time by providing fifteen (15) days' prior written notice to the other party (during which fifteen (15) day period the Consultant shall continue to perform its duties hereunder) or (b) immediately upon the mutual agreement of the Company and the Consultant."

2. Acknowledgment Regarding Payments under the Existing Consulting Agreement. The Consultant hereby acknowledges and agrees that all amounts owed to the Consultant pursuant to the Existing Consulting Agreement have been paid in full.

3. Resignation as Acting Chief Operating Officer. Wagner hereby resigns as Acting Chief Operating Officer of the Company, effective as of the Effective Date.

4. Vesting of Stock Option. The Company and Wagner hereby acknowledge that the non-qualified stock option granted to Wagner to purchase up to 50,000 shares of common stock, par value \$.001 per share, of the Company pursuant to a Non-Qualified Stock Option Agreement between the Company and Wagner dated as of March 24, 2006 vested in full effective as of the Effective Date as a result of the commencement of the Pivotal Trial.

5. Ratification and Confirmation. Except as expressly amended hereby, the terms and provisions of the Existing Consulting Agreement shall remain in full force and effect and are hereby ratified and confirmed.



IN WITNESS WHEREOF, this Amendment may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one instrument, effective as of the Effective Date.

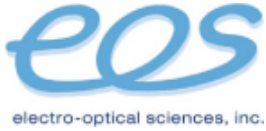
Electro-Optical Sciences, Inc.

By: /s/ Joseph V. Gulfo, M.D. M.B.A.  
Joseph V. Gulfo, M.D. M.B.A.  
President

Gerald Wagner Consulting LLC

By: /s/ Gerald Wagner  
Gerald Wagner

/s/ Gerald Wagner  
Gerald Wagner  
(solely with respect to Sections 3 and 4 hereof)



For further information contact:

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**Electro Optical Sciences Announces Initiation of MelaFind®**  
**Pivotal Clinical Trial**

**IRVINGTON, New York — January 31, 2007** — Electro Optical Sciences, Inc. (“EOS”) [NASDAQ: MELA] today announced the initiation of the pivotal clinical trial for MelaFind®, the company’s non-invasive, point-of-care instrument to assist in the early diagnosis of melanoma.

“Initiation of the MelaFind pivotal clinical trial is a significant milestone for EOS, and we are excited that the first patients have been enrolled in the study,” said Joseph V. Gulfo, MD, MBA, president and chief executive officer. “We anticipate submitting the Premarket Approval Application (PMA) to the FDA for review in the second half of 2007.”

EOS has a binding Protocol Agreement with the U.S. Food and Drug Administration (FDA). The Protocol Agreement stipulates the endpoints that will be used as the basis for determining the safety and effectiveness of MelaFind. The MelaFind pivotal study will include up to 1,200 pigmented skin lesions, and at least 93 eligible melanomas for analysis. In October 2006, EOS received notification of Expedited Review designation from the FDA for the MelaFind PMA application upon its submission.

Concomitant with the initiation of the pivotal clinical development program, Dr. Gerald D. Wagner, a director of the company, is transitioning from his role as acting chief operating officer. Dr. Wagner will continue to serve as a consultant and director of EOS.

“We appreciate Gerry’s tireless efforts and his commitment over the past 18 months serving as acting chief operating officer and helping us to achieve this milestone. We look forward to his continued contributions,” Dr. Gulfo said.

**About Electro-Optical Sciences**

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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 light of multiple wavelengths to capture images of suspicious pigmented skin lesions and extract data. Using sophisticated algorithms, the data are then analyzed against a proprietary database of melanomas and benign lesions 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](http://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.

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