UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

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

Date of Report (Date of earliest event reported): September 2, 2009

HARVARD BIOSCIENCE, INC.
(Exact name of registrant as specified in charter)

Delaware	**001-33957**	**04-3306140**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

84 October Hill Road, Holliston, MA 01746
(Address of Principal Executive Offices) (Zip Code)

(508) 893-8999
(Registrant's telephone number, including area code)

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 Instruction 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))

EXPLANATORY NOTE

On September 2, 2009, Harvard Bioscience, Inc. (the "Company") filed a Form 8-K (the "Original Form 8-K") reporting (i) that the Company and its newly formed wholly-owned subsidiary, DAC Acquisition Holding, Inc., had entered into an Asset Purchase Agreement (the "Asset Purchase Agreement") pursuant to which the Company agreed to buy substantially all of the assets of Denville Scientific, Inc. ("Denville"), a Delaware corporation with its principal offices in New Jersey (the "Seller"), and (ii) the simultaneous completion of such purchase of assets from Denville. However, at that time, the financial statements and pro forma financial information required by Item 9.01 of Form 8-K were not available. This Form 8-K/A is being filed to amend the Original Form 8-K by providing such required financial statements and pro forma financial information.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

Audited financial statements of Denville as of and for the year ended December 31, 2008 and unaudited financial statements of Denville for the six months ended June 30, 2008 and 2009 are contained in Exhibit 99.2 attached hereto and are incorporated herein by reference.

(b) Pro forma financial information.

Unaudited pro forma financial information of the Company for year ended December 31, 2008 and the nine months ended September 30, 2009 giving pro forma effect to the Company's acquisition of Denville is contained in Exhibit 99.3 attached hereto and is incorporated herein by reference.

(d) Exhibits.

Exhibit Number	Title
*2.1	Asset Purchase Agreement, dated September 2, 2009, by and among Harvard Bioscience, Inc., as Parent, DAC Acquisition Holding, Inc., as Purchaser, Denville Scientific, Inc., as Seller, and Walter Demsia and Ryan Sharp, as Shareholders**
23.1	Consent of BDO Seidman, LLP
*99.1	Press release of Harvard Bioscience, Inc. issued on September 3, 2009.
99.2	Audited financial statements of Denville Scientific, Inc. as of and for the year ended December 31, 2008 and unaudited financial statements of Denville Scientific, Inc. for the six months ended June 30, 2008 and 2009
99.3	Unaudited pro forma financial information of Harvard Bioscience, Inc. for year ended December 31, 2008 and the nine months ended September 30, 2009, relating to the acquisition of Denville Scientific, Inc.

* Previously filed with the Original Form 8-K.

** The Company has omitted certain schedules and exhibits pursuant to Item 601 (b)(2) of Regulation S-K and shall furnish supplementally to the Commission copies of any of the schedules upon request.

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.

HARVARD BIOSCIENCE, INC.

Date: November 19, 2009

By: /S/ THOMAS MCNAUGHTON

Thomas McNaughton
Chief Financial Officer &
Principal Accounting Officer

EXHIBIT INDEX

Exhibit Number	Title
*2.1	Asset Purchase Agreement, dated September 2, 2009, by and among Harvard Bioscience, Inc., as Parent, DAC Acquisition Holding, Inc., as Purchaser, Denville Scientific, Inc., as Seller, and Walter Demsia and Ryan Sharp, as Shareholders**
23.1	Consent of BDO Seidman, LLP
*99.1	Press release of Harvard Bioscience, Inc. issued on September 3, 2009.
99.2	Audited financial statements of Denville Scientific, Inc. as of and for the year ended December 31, 2008 and unaudited financial statements of Denville Scientific, Inc. for the six months ended June 30, 2008 and 2009
99.3	Unaudited pro forma financial information of Harvard Bioscience, Inc. for the year ended December 31, 20008 and the nine months ended September 30, 2009, relating to the acquisition of Denville Scientific, Inc.

* Previously filed with the Original Form 8-K.

** The Company has omitted certain schedules and exhibits pursuant to Item 601 (b)(2) of Regulation S-K and shall furnish supplementally to the Commission copies of any of the schedules upon request.

Exhibit 23.1

Consent of Independent Certified Public Accountants

We hereby consent to the incorporation by reference in Registration Statement Numbers 333-53848, 333-104544, 333-135418 and 333-151003 on Form S-8 of Harvard Bioscience, Inc. and subsidiaries of our report dated July 31, 2009, with respect to the audited financial statements of Denville Scientific, Inc. as of and for the year ended December 31, 2008, which appear in this Form 8-K/A.

/s/ BDO Seidman, LLP

November 19, 2009

Exhibit 99.2

Denville Scientific Inc.

Consolidated Financial Statements
For the Year Ended December 31, 2008 (audited)

For the Six Months Ended June 30, 2009 and 2008 (unaudited)

Contents

Independent Auditors' Report

Mr. Walter Demsia
Denville Scientific Inc.
Metuchen, NJ 08840

We have audited the accompanying consolidated balance sheet of Denville Scientific Inc (the "Company") as of December 31, 2008 and the related consolidated statements of operations, stockholders' equity and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Denville Scientific Inc. at December 31, 2008, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

We did not review or perform any procedures regarding the interim financial data as of June 30, 2009 and for the periods ended June 30, 2009 and 2008, contained herein.

BDO Seidman, LLP

July 31, 2009

Denville Scientific Inc.

Consolidated Balance Sheets

	December 31, 2008	June 30, 2009 (unaudited)
Assets		
Current:		
Cash and cash equivalents	$1,330,734	$2,048,960
Accounts receivable, net of allowance for doubtful accounts and sales returns of $655,054 and $655,054	1,729,307	2,215,315
Inventories	2,312,461	2,223,921
Prepaid expenses and other current assets	7,655	36,920
Total current assets	5,380,157	6,525,116
Property and equipment, net	48,668	38,751
Total assets	$5,428,825	$6,563,867
Liabilities and Stockholders' Equity		
Current:		
Accounts payable	$ 649,920	$1,060,212
Accrued liabilities	226,600	275,227
Income taxes payable	13,012	21,217
Total current liabilities	889,532	1,356,656
Total liabilities	889,532	1,356,656
Commitments and Contingencies		
Stockholders' equity		
Common stock; $1.00 par value; 1,100 shares authorized and 1,100 outstanding as of December 31, 2008 and June 30, 2009	1,100	1,100
Retained earnings	4,538,193	5,206,111
Total stockholders' equity	4,539,293	5,207,211
Total liabilities and stockholders' equity	$5,428,825	$6,563,867

See accompanying notes to consolidated financial statements.

	For the year ended December 31, 2008	*For the six months ended June 30, 2008* (unaudited)	*For the six months ended June 30, 2009* (unaudited)
Net sales	$ 19,409,916	$ 9,219,274	$ 11,099,192
Cost of sales	12,795,342	5,980,660	7,249,950
Gross profit	6,614,574	3,238,614	3,849,242
Operating expenses:			
Selling, general and administrative	4,645,543	2,304,366	2,455,841
Operating income	1,969,031	934,248	1,393,401
Other income	-	-	5,155
Income from operations before provision for income taxes	1,969,031	934,248	1,398,556
Provision for state income taxes	13,012	6,500	371
Net income	$ 1,956,019	$ 927,748	$ 1,398,185

See accompanying notes to consolidated financial statements.

Consolidated Statements of Stockholders' Equity

	Common Stock Shares	Common Stock Amount	Retained Earnings	Total Stockholders' Equity
Balance, December 31, 2007	1,100	$1,100	$3,424,168	$3,425,268
Shareholder distributions			(841,994)	(841,994)
Net income			1,956,019	1,956,019
Balance, December 31, 2008	1,100	1,100	4,538,193	4,539,293
Shareholder distributions			(730,267)	(730,267)
Net income			1,398,185	1,398,185
Balance, June 30, 2009 (unaudited)	1,100	$1,100	$5,206,111	$5,207,211

See accompanying notes to consolidated financial statements.

	For the year ended December 31, 2008	*For the six months ended June 30, 2008* (unaudited)	*For the six months ended June 30, 2009* (unaudited)
Cash flows from operating activities:			
Net income	$ 1,956,019	$ 927,748	$1,398,185
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	15,816	7,906	10,200
Provision for allowance for doubtful accounts	358,351	185,504	-
Changes in operating assets and liabilities			
Increase in accounts receivable	(387,706)	(452,740)	(486,008)
(Increase) decrease in inventories	(419,344)	(28,732)	88,540
Decrease (increase) in prepaid expenses and other current assets	13,994	-	(29,265)
(Decrease) increase in accounts payable	(19,671)	(37,760)	410,292
Increase in accrued liabilities and other current liabilities	24,684	3,257	35,999
Increase in income taxes payable	1,278	2,940	8,205
Net cash provided by operating activities	1,543,421	608,123	1,436,148
Cash flows from investing activities:			
Purchases of property and equipment	(35,386)	(19,974)	(283)
Net cash used in investing activities	(35,386)	(19,974)	(283)
Cash flows from financing activities:			
Net proceeds from issuance of debt	-	-	12,628
Distributions to shareholders	(841,994)	(401,899)	(730,267)
Net cash used in financing activities	(841,994)	(401,899)	(717,639)
Net increase in cash and cash equivalents	666,041	186,250	718,226
Cash and cash equivalents, beginning of year	664,693	664,693	1,330,734
Cash and cash equivalents, end of year	$ 1,330,734	$ 850,943	$2,048,960
Supplemental disclosures of cash flow information:			
Cash paid during the year for income taxes	$ 11,734	$ 6,500	$ 371

See accompanying notes to consolidated financial statements.

1. Description of Business

Denville Scientific Inc. (the "Company") is a distributor of molecular biology research products, with a focus on liquid handling items utilized in laboratories. Sales are primarily to customers within the United States. Office and warehouse facilities are located in New Jersey. A national sales force provides face-to-face representation with the customer base.

2. Summary of Significant Accounting Policies

Principles of Consolidation and Variable Interest Entity

The accompanying consolidated financial statements include the accounts of the Company and a variable interest entity for which the Company is the primary beneficiary.

The Company owns 45% of Denville Scientific Products Inc. ("DSP"), also a customer of the Company, and controls the operations as well as absorbs the gains and losses of DSP. Pursuant to Financial Accounting Standards Board ("FASB") Interpretation No. 46(R), "Consolidation of Variable Interest Entities," an enterprise that absorbs a majority of an entity's expected losses, receives a majority of an entity's residual returns, or both, is considered to be the primary beneficiary of the entity and must consolidate the entity in its financial statements.

Consequently, the Company is considered the primary beneficiary of DSP and has consolidated DSP in its consolidated financial statements as of and for the year ended December 31, 2008 and the six months ended June 30, 2009.

Selected stand alone information of DSP's balance sheet as of December 31, 2008 and June 30, 2009 and its results of operations for the year and six months then ended are as follows:

	December 31, 2008	*June 30, 2009* (unaudited)
Total assets	$ 258,304	$ 288,702
Total liabilities	705,889	753,588
Stockholders' deficit	(447,585)	(464,886)
Net sales	1,232,731	644,160
Net loss	(45,655)	(17,296)

No minority interest is reflected in the accompanying Consolidated Balance Sheets as of December 31, 2008 and June 30, 2009, due to the recurring losses of DSP that have exceeded the non-controlling ownership interest and have been absorbed by the Company.

All significant intercompany accounts and transactions are eliminated in consolidation.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the periods presented. Actual results could differ from those estimates.

Revenue Recognition

The Company generally records sales upon shipment of the related product, net of any discounts, as the product price is fixed and determinable, collection of the resulting receivable is probable, and product returns are reasonably estimable. The Company has no significant post delivery obligations.

Allowance for Sales returns and Allowance for doubtful accounts

The Company, during the normal course of business, will permit customers to return products. Most returns are received within 60 days of original sale. As a result, the Company has established an allowance for sales returns based on historical sales returns experience. In addition, the Company has established an allowance for doubtful accounts based upon historical write-off experience and assessments of the general financial conditions affecting the customer base. After all attempts to collect a receivable have failed, the receivable is written off against the allowance.

Cash & Cash Equivalents

The Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

Investments and Fair Value Measurements

The Company maintains all cash in liquid accounts and has no investments.

In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements" ("SFAS No. 157"), which defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS No. 157 applies under a number of other accounting pronouncements that require or permit fair value measurements. Certain provisions of SFAS No. 157 were effective for the Company beginning January 1, 2008, while certain other provisions were effective beginning January 1, 2009.

In February 2008, the FASB issued FASB FSP 157-2, which delayed the effective date of SFAS No. 157 for all nonfinancial assets and nonfinancial liabilities, except those that are recognized or disclosed at fair value in the financial statements on a recurring basis (at least annually), until fiscal years beginning after November 15, 2008, and interim periods within those fiscal years. These nonfinancial items include assets and liabilities such as reporting units measured at fair value in a goodwill impairment test and nonfinancial assets acquired and liabilities assumed in a business combination. Effective January 1, 2008, the Company adopted SFAS No. 157 for financial assets and liabilities recognized at fair value on a recurring basis.

SFAS 157 establishes a three-tier value hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value:

Level 1 – Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 – Includes other inputs that are directly or indirectly observable in the market place.

Level 3 – Unobservable inputs which are supported by little or no market activity.

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value

The Company has no financial assets recorded at fair value, and consequently the adoption of SFAS 157 did not have a material impact on the Company's consolidated financial statements.

Inventories

Inventories are stated at the lower of cost or market determined on a first-in, first-out basis. An allowance is established for obsolescence. Factors influencing the allowance include changes in demand, product life cycles and physical deterioration.

Income Taxes

The Company is a Subchapter "S" ("Sub S") Corporation for Federal income tax purposes. As such, taxable income or losses and other taxable attributes pass directly through to the shareholders. Provisions for state income taxes are accrued at the various state tax rates. The Company accounts for income taxes in accordance with Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" ("SFAS 109"), which requires the recognition of deferred income tax liabilities and assets at currently enacted income tax rates for the expected future tax consequence of events that have been included in the financial statements or tax returns. It is customary for the Company to distribute amounts to the shareholders sufficient to fund the tax obligations created as a result of including the corporate earnings on their individual tax returns.

Concentration of Risk

The Company has over 1,000 active customers, but no single customer represents greater than 4% and 4% of revenue for the year ended December 31, 2008 and the six months ended June 30, 2009, respectively.

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist principally of trade accounts receivable. The Company provides credit to customers on an unsecured basis after evaluating customer credit worthiness. Customers without sufficient credit worthiness may purchase items on a cash on delivery ("COD") or prepaid basis.

The Company, at times, has balances with financial institutions in excess of the Federal Deposit Insurance Coverage ("FDIC") limit. The Company holds balances with major financial institutions.

Property, Equipment and Depreciation

Property and equipment are carried at cost, less accumulated depreciation, and include expenditures that increase the useful lives of existing assets. Maintenance and repairs are charged to current operations as incurred. Upon sale, retirement, or other disposition of these assets, the cost and related accumulated depreciation are removed from the respective accounts and any gain or loss on the disposition is included in Other income (expense), in the Statement of Operations.

Long-Lived Assets

The Company reviews long-lived assets for impairment under the guidance prescribed by "SFAS No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets". The Company recognizes impairment losses on long-lived assets when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets' carrying values. There were no impairment losses recognized during the periods ended December 31, 2008 and June 30, 2009.

Fair Value of Financial Instruments

Financial assets and liabilities reported in the Company's Balance Sheets consist of cash, accounts receivable, prepaid expenses, accounts payable, and accrued expenses for which the carrying value approximates fair value due to the nature of these items.

Shipping and Handling

The Company reports shipping and handling costs as a component of cost of goods sold.

Advertising Costs

The Company records advertising costs in accordance with Statement of Position 93-7 "Reporting on Advertising Costs". Advertising costs of $86,982 and $46,561 were expensed for the year ended December 31, 2008 and the six months ended June 30, 2009, respectively.

Recent Accounting Pronouncements

SFAS No. 141(R)

In December 2007, the FASB issued SFAS No. 141(R), "Business Combinations" (SFAS 141(R)"). SFAS No. 141(R) is effective for the Company beginning January 1, 2009 and applies prospectively to business combinations for which the acquisition date is on or after January 1, 2009. Under SFAS No. 141(R), among other things, an acquiring entity will generally be required to recognize all the assets acquired and liabilities assumed, acquisition costs will be generally expensed as incurred, noncontrolling interests (formally known as "minority interest") will be valued at fair value at the acquisition date, and acquired in-process research and development will be recorded at fair value as an indefinite-lived intangible asset.

SFAS No. 160

In December 2007, the FASB issued SFAS No. 160, “Noncontrolling Interests in Consolidated Financial Statements, an amendment of Accounting Principals Board No. 51” (“SFAS No. 160”). SFAS No. 160 is effective for the Company beginning January 1, 2009 but does require retroactive adoption of the presentation and disclosure requirements for existing noncontrolling interests. Under SFAS No. 160, among other things, noncontrolling interests will be classified as a component of stockholders’ equity. SFAS No. 160 did not have an effect on our financial position and results of operations.

SFAS No. 159

In February 2007, the FASB issued SFAS No. 159, “The Fair Value Option for Financial Assets and Financial Liabilities, including an amendment of FASB Statement No. 115” (“SFAS No. 159”). SFAS No. 159 was effective January 1, 2008 and permits companies to choose to measure certain financial assets and financial liabilities at fair value. Unrealized gains and losses on items for which the fair value option is elected are reported in earnings at each subsequent reporting date. SFAS No. 159 did not have an effect on our financial position and results of operations.

FIN 48

In June 2006, the FASB issued FASB Interpretation (FIN) No. 48, Accounting for Uncertainty in Income Taxes — An Interpretation of FASB Statement No. 109 ("FIN 48"). FIN 48 prescribes detailed guidance for the financial statement recognition, measurement and disclosure of uncertain tax positions recognized in an enterprise's financial statements in accordance with SFAS No. 109, "Accounting for Income Taxes." Tax positions must meet a more-likely-than-not recognition threshold at the effective date to be recognized upon the adoption of FIN 48 and in subsequent periods. FIN 48 will be effective for fiscal years beginning after December 15, 2008, which for the Company would be the fiscal year beginning January 1, 2009, and the provisions of FIN 48 will be applied to all tax positions upon initial adoption of the Interpretation. FIN 48 also applies to so called "pass-through" entities similar to the Company. The cumulative effect of applying the provisions of this Interpretation will be reported as an adjustment to the opening balance of retained earnings for that fiscal year. FIN 48 did not have an effect on our financial position and results of operations.

3. Property and Equipment

The following is a summary of property and equipment:

	December 31, 2008	*June 30, 2009* (unaudited)	*Estimated Useful Lives*
Furniture and fixtures	$ 79,558	$ 79,558	7
Leasehold improvements	131,489	131,489	7
Computer equipment and software	43,394	43,677	3
Total	254,441	254,724	
Less: accumulated depreciation and amortization	205,773	215,973	
Net	$ 48,668	$ 38,751	

Depreciation expense amounted to $15,816 and $10,200 for the year ended December 31, 2008 and the six months ended June 30, 2009, respectively.

4. Inventories

Inventory is exclusively finished goods. As of December 31, 2008 and June 30, 2009, inventory has been reduced by reserves for excess and obsolete inventories of $40,000.

5. Accrued liabilities

Following is the detail of accrued liabilities:

	For the year ended December 31, 2008	*For the six months ended June 30, 2009* **(unaudited)**
Accrued compensation	$ 178,370	$ 198,575
Accrued professional fees	23,400	-
Other	24,830	76,652
Total	$ 226,600	$ 275,227

6. Income Taxes

The Company is taxed as a Sub S Corporation for Federal tax purposes and in certain states. A state income tax provision of $13,012 and $371 was recorded for the year ended December 31, 2008 and the six months ended June 30, 2009, respectively. There are no deferred taxes required to be recorded.

7. Benefit Plans

Pension Plan

The Company offers a 401(k) Pension Plan (the “Plan”) to full-time employees who have completed 90 days of service. Eligible employees may contribute the lessor of 15% of gross wages or the allowable limit as established by the Internal Revenue Service. The Company makes dollar-for-dollar matching contributions on the first 4% of employee contributions. Company contributions for the six months ended June 30, 2008 and year ended December 31, 2008 were $34,845 and $74,347, respectively. Company contributions for the six months ended June 30, 2009 were $40,505.

8. Related Parties and Equity Investment

In 2006, the Company invested $20,000 in an entity for a 50% interest. The Company accounted for the investment under the equity method and, due to the recurring losses, such investment was zero at January 1 2008. During 2008, the Company had sales to this entity in the amount of $104,842 and accounts receivable of $182,867 as of December 31, 2008. During the six months ended June 30, 2009, the Company had sales to this entity in the amount of $46,521 and accounts receivable of $163,824 as of June 30, 2009. The receivables have been substantially reserved at December 31, 2008 and June 30, 2009.

Additionally, the majority shareholder of the Company owns 100% of an entity in which the Company had sales of $45,000 and $31,854 for the year ended December 31, 2008 and the six months ended June 30, 2009, respectively. The Company does not provide financial support to the entity nor does it share in gains or losses.

9. Commitments and Contingencies

Operating and Capital Leases

The Company leases its facilities under several operating lease agreements with varying expiration dates through 2010.

Minimum future rental payments under these non-cancelable operating leases as of December 31, 2008 are as follows:

	Amount
2009	$193,363
2010	138,485
2011	-
2012	-
2013	-
Total minimum lease payments	$331,848

Legal

In the normal course of business, the Company is involved with commercial disputes with customers, suppliers, and others. There are currently no matters that could have a material impact on the Company’s financial condition or results of operations.

10. Subsequent Events

The Company signed a letter of intent dated May 11, 2009 for the purchase of substantially all its assets and liabilities. On September 2, 2009, Harvard Bioscience, Inc. and its newly formed wholly-owned subsidiary, DAC Acquisition Holding, Inc., acquired substantially all of the assets of the Company.

Exhibit 99.3

The following unaudited pro forma condensed combined financial statements are presented for comparative purposes only and are not necessarily indicative of the consolidated financial position or results of operations which would have been reported had we completed the acquisition of Denville Scientific, Inc. ("Denville") during these periods or which might be reported in the future.

The following unaudited pro forma condensed combined financial statements are based on the respective audited and unaudited historical consolidated financial statements and the notes thereto of Harvard Bioscience, Inc. and Denville after giving effect to the acquisition of Denville in accordance with the acquisition method of accounting and the assumptions and adjustments described below. With the assistance of an external valuation company, management preliminarily allocated the purchase price for the Denville acquisition. The opening balance sheet was recorded using the estimated total purchase price. During the fourth quarter of 2009, the difference between the fair value and the final purchase price, if any, will be recognized in our statement of operations. The estimated aggregate purchase price for this acquisition was allocated to tangible and intangible assets acquired based on their preliminary fair values. The following unaudited pro forma condensed combined statements of operations for the year ended December 31, 2008 and the nine months ended September 30, 2009 assumes the acquisition occurred on January 1, 2008. No balance sheet is presented as Denville is included in the Company's Quarterly Report on Form 10-Q for the nine month period ended September 30, 2009.

The pro forma adjustments are based upon available information and upon certain assumptions as described in the notes to the unaudited pro forma condensed combined financial statements that Harvard Bioscience Inc.'s management believes are reasonable in the circumstances. The unaudited pro forma condensed combined financial statements should be read in conjunction with (1) the unaudited interim consolidated financial statements of Harvard Bioscience, Inc. contained in its Quarterly Report on Form 10-Q for the nine month period ended September 30, 2009; (2) the unaudited interim consolidated financial statements of Denville for the six month period ended June 30, 2009 included as Exhibit 99.2 in this Form 8-K/A; (3) the audited consolidated financial statements of Harvard Bioscience, Inc. contained in its Annual Report on Form 10-K for the year ended December 31, 2008; and (4) the audited consolidated financial statements of Denville as of December 31, 2008 included as Exhibit 99.2 in this Form 8-K/A.

HARVARD BIOSCIENCE, INC.
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2008
(In thousands, except per share data)
(unaudited)

	Harvard Bioscience, Inc.	Denville Scientific, Inc.	Total	Pro Forma Adjustments	Pro Forma Total
Revenues	$ 88,049	$ 19,410	$107,459	$ -	$107,459
Cost of product revenues	45,893	12,795	58,688		58,688
Gross profit	42,156	6,615	48,771	-	48,771
Sales and marketing expenses	10,970	3,550	14,520		14,520
General and administrative expenses	15,134	1,096	16,230		16,230
Research and development expenses	4,048	-	4,048		4,048
Restructuring charges	1,559	-	1,559		1,559
Amortization of intangible assets	1,966	-	1,966	573(A)	2,539
Total operating expenses	33,677	4,646	38,323	573	38,896
Operating income	8,479	1,969	10,448	(573)	9,875
Other expense, net	(829)	-	(829)	(780)(B)	(1,609)
Income from continuing operations before income taxes	7,650	1,969	9,619	(1,353)	8,266
Income taxes	2,240	13	2,253	41(C)	2,294
Income from continuing operations	5,410	1,956	7,366	(1,394)	5,972
Discontinued operations					
Loss from discontinued operations, net of tax	(457)	-	(457)	-	(457)
Loss on disposition of discontinued operations, net of tax	(3,280)	-	(3,280)	-	(3,280)
Total loss from discontinued operations, net of tax	(3,737)	-	(3,737)	-	(3,737)
Net income	$ 1,673	$ 1,956	$ 3,629	$ (1,394)	$ 2,235
Income (loss) per share:					
Basic earnings per common share from continuing operations	$ 0.18				$ 0.19
Discontinued operations	(0.12)				(0.12)
Basic income (loss) per common share	$ 0.05				$ 0.07
Diluted earnings per common share from continuing operations	$ 0.17				$ 0.19
Discontinued operations	(0.12)				(0.12)
Diluted income (loss) per common share	$ 0.05				$ 0.07
Weighted average common shares:					
Basic	30,882				30,882
Diluted	31,354				31,354

The accompanying notes are an integral part of these unaudited pro forma condensed combined financial statements.

HARVARD BIOSCIENCE, INC.
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009
(In thousands, except per share data)
(unaudited)

	Harvard Bioscience, Inc.	Denville Scientific, Inc. January 1 - September 2, 2009	Total	Pro Forma Adjustments	Pro Forma Total
Revenues	$ 58,119	$ 15,566	$73,685	$ -	$ 73,685
Cost of product revenues	29,538	9,908	39,446	-	39,446
Gross profit	28,581	5,658	34,239	-	34,239
Sales and marketing expenses	7,896	2,622	10,518	-	10,518
General and administrative expenses	10,757	569	11,326	-	11,326
Research and development expenses	3,162	-	3,162	-	3,162
Restructuring charges	508	-	508	-	508
Amortization of intangible assets	1,172	-	1,172	382(A)	1,554
Total operating expenses	23,495	3,191	26,686	382	27,068
Operating income	5,086	2,467	7,553	(382)	7,171
Other income (expense), net	(813)	7	(806)	(520)(B)	(1,326)
Income before income taxes	4,273	2,474	6,747	(902)	5,845
Income taxes	832	-	832	141(C)	973
Net income	$ 3,441	$ 2,474	$ 5,915	$ (1,043)	$ 4,872
Income per share:					
Basic earnings per common share	$ 0.12				$ 0.16
Diluted earnings per common share from continuing operations	$ 0.11				$ 0.16
Weighted average common shares:					
Basic	29,691				29,691
Diluted	29,960				29,960

The accompanying notes are an integral part of these unaudited pro forma condensed combined financial statements.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

1. Basis of Presentation

On September 2, 2009, Harvard Bioscience, Inc. (the "Company") and its newly formed wholly-owned subsidiary, DAC Acquisition Holding, Inc., acquired substantially all of the assets of Denville Scientific, Inc. ("Denville"), a supplier of molecular biology products, with a focus on liquid handling items utilized in research laboratories. The purchase price payable by the Company under the terms of the Asset Purchase Agreement consisted of approximately $12.8 million in cash paid on September 2, 2009 plus additional cash consideration, payable in two post-closing installments, based on Denville's financial results for 2009. The aggregate purchase price may not exceed $25.5 million under the terms of the Asset Purchase Agreement. We expect the aggregate purchase price to be approximately $25.3 million, which is approximately six times Denville's estimated fiscal year 2009 operating profit, subject to certain adjustments.

With the assistance of an external valuation company, management preliminarily allocated the purchase price for the Denville acquisition. The opening balance sheet was recorded using the estimated total purchase price. During the fourth quarter of 2009, the difference between the fair value and the final purchase price, if any, will be recognized in our statement of operations in that period. The estimated aggregate purchase price for this acquisition was allocated to tangible and intangible assets acquired based on their preliminary fair values was follows:

	(in thousands)
Tangible assets	$ 5,032
Liabilities assumed	(1,154)
Notes payable and other debt assumed	(12)
Net assets assumed	3,866
Goodwill and intangible assets:	
Goodwill	8,033
Other indefinite lived intangibles (trade name)	3,133
Customer relationships	9,903
Non-compete agreements	390
Total goodwill and intangible assets	21,459
Acquisition purchase price	$ 25,325

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2008 and the nine months ended September 30, 2009 gives effect to the acquisition as if the transaction occurred as of January 1, 2008.

2. Pro Forma Adjustments

The pro forma adjustments are based on an allocation of purchase price to the assets acquired and liabilities assumed.

(A) Adjustments have been included to record amortization of purchased intangibles in the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2008 and the nine months ended September 30, 2009 in the amount of $573 thousand and $382 thousand, respectively.

	(in thousands)	Period
Goodwill and intangible assets:		
Goodwill	$ 8,033	
Other indefinite lived intangibles (trade name)	3,133	Indefinite
Customer relationships	9,903	20 Years
Non-compete agreements	390	5 Years
Total goodwill and intangible assets	$ 21,459	

(B) Adjustments have been included to record interest costs at LIBOR plus 4% on approximately $19 million of borrowings under our revolving credit facility that would have been recognized on such a pro forma basis.

(C) Adjustments have been included to record state income taxes that would have been recognized on such a pro forma basis. The Company has deferred tax assets with valuation allowances and therefore there is no U.S. federal income tax impact on a pro forma basis in our financials.