

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):
October 25, 2002

HARVARD BIOSCIENCE, INC.
(Exact Name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-31923
(Commission File
Number)

04-3306140
(I.R.S. Employer
Identification No.)

84 October Hill Road, Holliston, MA 01746-1371
(Address of principal executive offices and zip code)

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

This Current Report on Form 8-K may contain forward-looking statements within the meaning of the federal securities laws. Reliance should not be placed on forward-looking statements because they involve known and unknown risks and uncertainties which may cause the actual results, performance, and achievements of the Company to differ materially from the anticipated future results, performance and achievements that are expressed or implied by such forward-looking statements. Additional information concerning these risks and uncertainties is contained in the section entitled "Important Factors That May Affect Future Operating Results" of the Company's Annual Report on Form 10-K for the year ended December 31, 2001. The Company disclaims any obligation to update any of the forward-looking statements contained herein to reflect future developments or events.

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

Effective October 25, 2002, Harvard Bioscience, Inc., a Delaware corporation (the "Company"), completed its acquisition of Genomic Solutions Inc., a Delaware corporation ("Genomic Solutions"), by merging Genomic Solutions with and into the Company's wholly-owned subsidiary, HAG Acq. Corp., a Delaware corporation ("HAG"). The merger was consummated pursuant to an Agreement and Plan of Merger, dated as of July 17, 2002, by and among the Company, HAG and Genomic Solutions (the "Merger Agreement"). Subsequent to the merger, HAG filed an amendment to its corporate charter, changing HAG's name to Genomic Solutions Inc.

The purchase price for Genomic Solutions consisted of approximately 3,200,000 shares of common stock of the Company and approximately \$9,000,000 in cash. The amount of the purchase price was determined pursuant to the Merger Agreement. The Company used general working capital to fund the cash payments that were made in connection with the merger. The merger is being accounted for as a purchase transaction.

Prior to the merger, Genomic Solutions used its assets in the development, manufacturing and sale of instruments, consumables and software for the life sciences research and drug discovery markets. The Company intends to continue to use the assets it acquired in the merger for this purpose. The Merger Agreement, including the purchase price, was negotiated at arm's length between the Company and Genomic Solutions. Neither the Company nor any director or officer of the Company was affiliated with or had a material relationship with Genomic Solutions.

Effective October 28, 2002, Jeffrey S. Williams, the former President and Chief Executive Officer of Genomic Solutions, who will remain with Genomic Solutions as its President, was appointed to the Board of Directors of Harvard Bioscience, Inc.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

The information required by Items 7(a) and 7(b) of this form (the Financial Statements of the Business Acquired and the Pro Forma Financial Information) in connection with the merger

of Harvard Bioscience, Inc. and Genomic Solutions Inc., has been previously reported, within the meaning of Rule 12b-2 of the Securities Exchange Act of 1934, in the Company's Registration Statement on Form S-4 (Registration Statement No. 333-98927), filed with the Securities and Exchange Commission on August 29, 2002 and amended on September 17, 2002, with respect to the audited consolidated financial statements and the interim unaudited condensed consolidated financial statements of the business acquired and the unaudited pro forma condensed combined financial information of the combined company and is incorporated by reference herein. Accordingly, pursuant to General Instruction B.3 of Form 8-K, the Financial Information is not filed herewith.

(c) Exhibits.

2.1 Agreement and Plan of Merger by and among Harvard Bioscience, Inc., HAG Acq. Corp. and Genomic Solutions Inc., dated as of July 17, 2002 (incorporated herein by reference to Exhibit 2.4 to the Company's Registration Statement on Form S-4 filed on August 29, 2002 and amended on September 17, 2002, File No. 333-98927)

99.1 Press release dated October 24, 2002

99.2 Press release dated October 25, 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: November 7, 2002

HARVARD BIOSCIENCE, INC.

By: /s/ David Green

David Green
President

EXHIBIT INDEX

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[HARVARD BIOSCIENCE LOGO]

FOR IMMEDIATE RELEASE

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HBIO EXPECTS COMPLETION OF THE ACQUISITION OF GENOMIC SOLUTIONS

HOLLISTON, MA, OCTOBER 24, 2002 / - HARVARD BIOSCIENCE, INC. (NASDAQ: HBIO), a leading global supplier of drug discovery tools, announced this evening, after the shareholders of Genomic Solutions Inc. had voted in favor of the merger agreement, that the completion of its acquisition of Genomic Solutions Inc. is expected to be effective October 25th. Under the terms of the merger agreement, each share of Genomic Solutions common stock will be converted into the right to receive 0.1017 of a share of HBIO common stock and \$0.286 in cash. Genomic Solutions will operate as a wholly owned subsidiary of Harvard Bioscience. In connection with the acquisition, Genomic Solutions common stock will be delisted from the Nasdaq National Market System.

Chane Graziano, the CEO of Harvard Bioscience, commented, "As I stated when we signed the definitive agreement, Genomic Solutions fits our strategy perfectly. Genomic Solutions provides us with strong market and technology positions in the high-growth fields of proteomics, high-throughput screening and DNA microarray systems. Genomic Solutions addresses the needs of leading life science researchers in the pharmaceutical and academic markets, with leading products for protein sample preparation and analysis in conjunction with mass spectrometry; high speed, noncontact assay preparation for high-throughput screening; and high-fidelity microarray processing and analysis."

Mr. Graziano continued, "Harvard Bioscience is almost unique in the life-science-tools industry in having had both high growth -- we have achieved a compounded annual growth rate of 38% for revenue over the last five years -- and a business model that has generated solid pro forma operating profits. We believe that the acquisition of Genomic Solutions will contribute positively to this growth trend in the future. As previously stated, for the fourth quarter of 2002, we expect that Genomic Solutions will add approximately \$5 million in revenue and will be accretive to pro forma earnings per share, though the accretion will be less than 1 cent per share."

Jeff Williams, who will remain with Genomic Solutions as its president, added, "We are excited to be a part of Harvard Bioscience. We believe the combined company has the people, products, distribution channels and profits necessary for it to be a leader in many segments of the global life-science-tools market. The restructuring we announced with the signing of the definitive merger agreement has been successfully completed. This will enable us to reduce quarterly operating expenses significantly from second quarter 2002 levels, while still retaining key people and programs. We believe that there are significant synergies between Harvard Bioscience and Genomic Solutions and, our early emphasis as a combined company, will be on using each others' distribution channels to drive incremental sales."

HBIO will release its third-quarter earnings after the market close, and management will host a conference call at 6:00 pm eastern time, on Tuesday, October 29th, 2002. Investors can listen to a live webcast of the third-quarter earnings and an updated outlook by going to the Company's web site, <http://www.harvardbioscience.com>, or by dialing into the conference call in "listen only" mode at (877) 313-7707.

About Harvard Bioscience

Harvard Bioscience is a global developer, manufacturer and marketer of innovative, enabling tools for drug discovery research at pharmaceutical and biotechnology companies, universities and government laboratories. HBIO sells approximately 19,000 products to thousands of researchers in 100 countries through its direct sales force, a 1,000-page catalog, various specialty catalogs and a network of distributors, the most notable of which is Amersham Biosciences (formerly APBiotech). HBIO has sales and manufacturing operations in the United States, the United Kingdom, Germany, Austria and Belgium. It also has sales facilities in France and Canada.

The statements made in this press release that are not statements of historical fact are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements include, but are not limited to, statements about the Company or management's belief or expectations, the impact of the acquisition of Genomic Solutions, the ability to leverage the combined company's distribution channels, the strength of the Company's market position, the Company's business strategy, the positioning of the Company for growth, the market demand and opportunity for the

Company's products, and the Company's plans, objectives and intentions that are not historical facts. Other factors that may cause the Company's actual results to differ materially from those in the forward-looking statements include the Company's failure to successfully integrate Genomic Solutions or realize anticipated synergies, expand its product offerings, introduce new products or commercialize new technologies or unanticipated costs relating to the merger, decreased demand for the Company's products due to changes in its customers' needs, financial position, general economic outlook, or other circumstances, plus factors described under the heading "Risk Factors" in the Company's Registration Statement on Form S-4 filed in connection with the acquisition of Genomic Solutions, or described in the Company's other public filings. The Company's results may also be affected by factors of which the Company is not currently aware. The Company may not update these forward-looking statements, even though its situation may change in the future, unless it has obligations under the federal securities laws to update and disclose material developments related to previously disclosed information.

For investor inquiries, please call (508) 893-8066. Press releases may be found on our web site, <http://www.harvardbioscience.com>.

[HARVARD BIOSCIENCE LOGO]

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