UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-K

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended 4/30/17

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM _____ TO _____

Commission file number 0-12459

Biosynergy, Inc.

(Exact name of registrant as specified in its charter)

Illinois (State or other jurisdiction of incorporation or organization	36-2880990 (I.R.S. Employer Identification No.)
1940 East Devon Avenue, Elk Grove Village, Illinois (Address of principal executive offices)	60007 (Zip Code)
Registrant's telephone number, including area code:	(847) 956-0471

Securities registered under Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
NONE	NONE

Securities registered under section 12(g) of the Act:
Common Stock, No Par Value
(Title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes[ ] No[X]

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes[ ] No[X]

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes[X] No[ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Sec. 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes[X] No[ ]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Sec. 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer [ ]	Non-accelerated filer [ ] (do not check if a smaller reporting company)
Accelerated filer [ ]	Smaller reporting company [X]

Emerging growth company [ ]

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes[ ] No[X]

The aggregate market value of the voting stock and non-voting stock held by non-affiliates of the issuer on April 30, 2017 cannot be ascertained with any certainty because there is no established trading market for the common stock of the Company.

The number of shares of common stock outstanding on July 15, 2017 was 14,935,511.

No documents have been incorporated by reference in this report except for certain exhibits and schedules listed in Item 15.

Part I

Item 1. Business.

General Development of Business. Biosynergy, Inc. (the "Company") was incorporated as an Illinois corporation on February 9, 1976. The Company was formed primarily for the purpose of developing, manufacturing, and marketing products utilizing cholesteric liquid crystals. The Company presently manufactures and markets disposable medical, laboratory, and industrial thermometric and thermographic cholesteric liquid crystal devices, and reusable gel packs designed for transporting temperature sensitive materials. The Company also distributes an electronic heat block used as an activator for its HemoTemp^{R} II Core Correlated Blood Monitoring Device manufactured by a third party to specifications of the Company.

The Company did not enter into any agreements materially affecting its operations during Fiscal 2017. The Company experienced a decrease in sales of $45,383 or 3.4% in Fiscal 2017. Sales in Fiscal 2017 were $1,292,569. The Company realized an after income tax profit of $107,225 for Fiscal 2017 compared to an after income tax profit of $106,274 for Fiscal 2016. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

The Company continued its development and review of the proposed products described in “Thermographic and Thermometric Devices and Accessories” below.

The Company continued to introduce its products directly to industrial customers during Fiscal 2017. Management believes there is a need for its products and technology in the industrial markets.

Except as stated above, there were no other significant contracts or developments with regard to the Company's business during the past fiscal year.

Financial Information About Industry Segments. The Company’s revenues were generated from sales of medical and laboratory products in the medical and laboratory industry segment during the fiscal years ended April 30, 2017 and 2016. For a description of these products, see “Narrative Description of Business.”

See "Information About Foreign and Domestic Operations and Export Sales". See also "Selected Financial Data" and "Financial Statements and Supplementary Data."

Narrative Description of Business. The Company is presently engaged in the business of developing, manufacturing, and marketing disposable thermometric and thermographic temperature indicators and accessories for the medical, laboratory and industrial markets. The Company has also developed a bacteria growth retardant agent which is not currently produced or sold by the Company. Further information about the business and proposed products of the Company are described below.

Thermographic and Thermometric Devices and Other Products. During the fiscal year ending April 30, 2017 the Company manufactured and marketed various medical, laboratory, and consumer thermometric, thermographic, and temperature control devices and accessories. These products (described below) were sold to hospitals, clinical end-users, laboratories, and product dealers.

1. The HemoTemp^{R} Core Correlated Blood Monitoring Device ("BMD") is designed to be a human blood bag temperature indicator. Human blood must be maintained, optimally, at 1-3^{o} C., and not allowed to exceed 6-10^{o}C. Since human blood is always in short supply, it is critical that blood be maintained within these specifications to avoid loss. HemoTemp^{R} BMD monitors the core temperature of a blood bag from 1-12^{o} C., and replaces the impractical mercury thermometer susceptible to breakage. HemoTemp^{R} BMD once attached to the blood bag is usable throughout the life of the blood.

2. HemoTemp^{R} II Core Correlated BMD is designed to warn blood bank personnel whenever the internal temperature of the blood bag has exceeded approximately 6-10^{o} C. HemoTemp^{R} II BMD has an irreversible indicator that is activated when the tag is applied to the blood bag at approximately 3^{o} C. After being activated, the irreversible indicator remains blue colored for at least 48 hours if the blood is kept at 3° C, however, if the blood is warmed to a temperature of 6-10^{o} C. or above, the indicator will lose its blue color much more rapidly or the indicator will change color; the nature and degree of the color change depend on the temperature of the sample and the time at each temperature. The irreversible indicator will not return to blue even if the blood is subsequently recooled, indicating that the blood has been warmed. The reversible portion of the indicator reversibly monitors temperatures from 1-9^{o} C. HemoTemp^{R} II BMD is non-reusable and must be replaced each time the blood bag is returned to the blood bank and reissued.

3. HemoTemp^{R} II Activator is an electronic, portable block model heater developed to provide a reliable source of heat necessary to activate the Company's HemoTemp^{R} II BMD. The HemoTemp^{R} II Activator has a thermostatic control to permit precise setting and continuous control of temperatures in the range for activation of the Company's HemoTemp^{R} II BMD. This device is intended by the Company to be used with HemoTemp^{R} II BMD as a system for blood monitoring. This device is manufactured by another company to specifications set by the Company.

4. TempTrend^{R} Temperature Indicator ("TI") is primarily used to monitor the temperature of urine specimens collected for drug testing to detect fraudulent urine specimens. Most common forms of drug testing require a urine specimen. However, the test is valid only if a legitimate urine specimen is collected which has not been altered by the subject to mask a drug abuse problem. In order to eliminate altered or fraudulent urine specimens in tests on federal employees, federal government guidelines require that urine temperature be measured within four minutes of sample collection, and that the temperature be 90.5-98.9^{o} F. Temperature measurements taken with TempTrend^{R} TI are simply a matter of observing the color illuminated number and recording the temperature. TempTrend^{R} TI also provides a non-invasive method of monitoring the actual surface temperature trends of any body surface where temperature measurement is important, such as near joints in rheumatoid arthritis and to assess blood circulation.

5. TempTrend^{R} II Temperature Trend Device ("TTD") is a second generation temperature trend device which is correlated to internal body temperature and provides a non-invasive, readily visible means of monitoring changes in body temperature. TempTrend^{R} II TTD will reflect oral temperatures such as those taken by glass thermometers. TempTrend^{R} II TTD is used intraoperatively to warn of developing hyper or hypothermic conditions. The indicator can also be used for monitoring a patient's temperature during any type of transfusion procedure.

6. LabTemp^{R} 20 and LabTemp^{R} 40 Surface Temperature Indicators ("STI") are designed to reversibly indicate the temperature of laboratory materials which require specific storage or use temperatures. LabTemp^{R} 20 STI indicates temperatures between 0-21^{o} C. and LabTemp^{R} 40 STI monitors temperatures between 19-21 and 24-41^{o} C. These thermometers are designed to monitor the temperature and changes in temperature of hundreds of laboratory chemicals and supplies which require specific temperature conditions; however, these thermometers are suitable for temperature measurement of any surface.

7. StaFreez^{R} Freeze-Thaw Indicator ("FTI") is a freeze-thaw indicator which will irreversibly indicate whether frozen material is warmed to greater than -20 ^{o} C. Once the frozen product exceeds -20^{o} C., the liquid crystal indicator will turn from blue to gray to black, and refreezing the product at a lower temperature will not bring back the original frozen state color.

8. HemoCool^{TM} Gel-Pak is a reusable gel pack designed for transporting temperature sensitive materials. The HemoCool^{TM} Gel-Pak is unique in that it can be used to assist in maintaining the temperature of temperature sensitive materials both during the processing of the materials (labeling, testing, etc.) while outside the refrigerator as well as during transport.

9. HemoCool™ Gel-Pak for test tubes is a reusable gel pack designed for transporting up to six test tubes while outside of the refrigerator. For example, this use can be valuable for new admissions in hospitals who may have 1 – 6 test tubes of samples collected or large collections which may consist of more than one test tube. These collections can also be isolated using the gel pack.

10. HemoCool™ Rollup Gel-Pak for test tubes is a reusable rollup gel pack designed for transporting up to seven test tubes while outside of the refrigerator. This device has the same capability as the Gel-Pak described above and additionally can be rolled up and transported through a pneumatic tube system.

11. The Company also has the capability of manufacturing on an as needed basis, specialty products including devices manufactured to the specification and design of the customer, such as time/ temperature shipping labels for food products under the trade name FoodGarde™ Time/Temperature Indicators and liquid crystal thermometers for general purpose thermometry. The Company is not currently selling any such specialty products.

Products Under Development. The Company is also developing these other products.

1. The Company previously developed a compound intended for use as bacteria growth retardant agents for use in various products and processes. Although these antibacterial compounds are subject to Food and Drug Administration regulation, they are historically designated as Generally Recognized As Safe (GRAS). The Company is not currently producing or selling these compounds. Since there are several unknown factors regarding efficacy, supply and regulatory requirements, the outcome of this project cannot be predicted with any certainty at this time.

2. The Company is also investigating production methods for the bacteria growth retardant compound described in Paragraph 1 above. In this regard, the Company has developed certain proprietary technology related to the processing of these compounds. On October 14, 2014, the Company was granted a patent "Method of Producing Eggshell Powder" related to the processing and manufacture of bacteria growth retardant compounds for use in food and other products (see "Patents and Trademarks").

3. The Company is developing an improved small portable refrigerated cooler for transportation of blood and other biologicals.

4. The Company intends to market new irreversible time/temperature indicators which will be used as shipping labels, and in other forms, for the frozen food packaging industry (under the tradename FoodGarde™), the pharmaceutical industry, and for other industries requiring careful monitoring of refrigerated or frozen materials. The devices will have irreversible color changes at various temperatures determined to be critical by the end-user. Therefore, a purchaser, whether an individual consumer or a merchant, will be able to instantaneously determine the temperature history of the material. These products will generally be customized to meet the requirements of the customer. There are currently no contracts for development, manufacture or sale of any such irreversible time/temperature indicators.

5. The Company has recognized a need exists for a simple, inexpensive indicator to determine if sensitive materials have been subjected to freezing temperatures. The Company is continuing its investigation of the feasibility of such an indicator.

6. The Company is investigating the feasibility of additional products to systematize the use of its thermometric and thermographic liquid crystal devices as well as alternative technologies to supplement its current product line where the Company's current products are not suitable. The results of such investigations are not available at this time.

Manufacturing. The Company manufactures all of its products except for the HemoTemp® II Activator. The Company anticipates that the portable refrigerated cooler under development will also be manufactured by a

third party vendor. This product is manufactured for the Company by an unrelated company on an as needed basis. Raw materials for the Company's other products are purchased, but all manufacturing of these products is performed at the Company's production facility. All outside manufacturing is done to specifications set by the Company. There are no commitments or firm agreements for outside manufacturers to provide products for the Company, and the Company does not anticipate it will enter into any such agreements in the foreseeable future. Currently, the Company relies exclusively on Fred Suzuki, the Company's President and Chief Executive Officer, to manufacture the temperature sensitive liquid crystals used in the Company's temperature indicators (See "Material Risk Factors", below).

The Company has forty-one years of experience working with various liquid crystal formulations, thermometric and thermographic application methods and the effect of temperature and other factors on degradable materials. The Company maintains complete records of manufacturing and quality assurance testing of all of its products in compliance with Food and Drug Administration ("FDA") regulations. All products are manufactured according to "good manufacturing practices" ("GMP") for medical devices.

Marketing and Distribution. The Company has traditionally targeted the medical and laboratory markets. The Company currently uses marketing tools such as direct mailing, cold calls, public announcements, and its website for introduction of its new products. While novel products, such as the Company's products, enjoy the advantage of no initial competition, they also initially lack a demonstrated market demand and acceptance. Furthermore, cost savings programs have slowed down the introduction of new products, particularly in the medical market. As a result, the time required to achieve acceptance of the Company's medical products has significantly increased, in Management's opinion.

Although the Company relies on its own sales and distribution efforts for a portion of its sales, the Company's distributors accounted for a majority of the Company's net sales in Fiscal 2017. During Fiscal 2017, Fisher Scientific Company ("Fisher") accounted for 27.5% of the Company's sales. Cardinal Health, Inc. ("Cardinal") accounted for 37.4% of Company sales during Fiscal 2017 (See "Material Risk Factors", below). Management believes distributors will continue to be an important part of the Company's sales and distribution system in the future.

The Company continues to negotiate with various medical and laboratory product companies for the distribution of its products under private labels and to introduce its products in the industrial, pharmaceutical and laboratory markets, the success of which cannot be assured. The Company is attempting to introduce new products to supplement its current product line. The Company is also researching products outside the traditional medical and laboratory markets, the results of which cannot be predicted at this time.

During Fiscal 2018, the Company anticipates employees will work part-time in marketing and one employee will devote substantially all of her time to marketing and selling the Company's products. The Company does not have an outside sales force. Since the Company markets its products to approximately 7,000 hospitals in the United States, hundreds of laboratories and industrial end-users in the United States, and thousands of hospitals and laboratories in foreign countries, it will continue to rely upon the marketing efforts of independent dealers and sales representatives for the medical and laboratory markets. The Company also directly markets and sells to its industrial customers.

The Company is unaware of its current market share for its medical and laboratory products.

Sources and Availability of Raw Materials. In general, the Company believes its sources and availability of raw materials and finished products to be satisfactory. Presently, there are a limited number of domestic manufacturers of liquid crystal chemicals. Although it is expected that these domestic manufacturers will continue to supply the raw liquid crystals needed for the production of the Company's products, continued supply from such domestic manufacturers cannot be assured. If industrial quantities of raw liquid crystals are unavailable from domestic sources, the Company will need to import these materials from foreign suppliers, or, as an alternative, manufacture such materials itself. There can be no assurance that foreign suppliers will

have adequate surplus or availability in the event the Company needs to utilize foreign sources. Other materials and products are currently available from a variety of suppliers (See however "Risk Factors", below).

Patents and Trademarks. The Company was previously granted or assigned five United States and four foreign patents relating to liquid crystal technology. All of these patents have expired. Although these patents are no longer in effect, management does not believe this will have an adverse material impact on the Company's operations, revenues or properties.

The Company currently holds several other patents, including "Method of Producing Eggshell Powder", Patent Number US 8,859,010, granted October 14, 2014. This patent will expire on May 28, 2024.

The Company was also granted a design patent, "Fold-Over Cooling Pack", Patent Number US D670816, relating to the Company's HemoCool™ Gel Pak, on November 13, 2012. This patent will expire on November 13, 2026. In addition, the Company holds several Foreign Design Patents for the "Fold-Over Cooling Pack", including Europe, Patent Number 002038745-0001, issued August 7, 2012, expiring on May 8, 2037; Canada, Patent Number 145628, issued March 21, 2013, expiring March 21, 2023; Turkey, Patent Number 201203234, issued May 7, 2012, expiring May 7, 2037; and India, Patent Number 245076, issued February 2, 2017, expiring November 8, 2026.

The Company was granted a design patent, "Roll-Up Gel Pack for Test Tubes," Patent Number US D712,559 relating to the Company's HemoCool™ Rollup Gel Pak for test tubes, on September 2, 2014. This patent will expire on September 2, 2028. The Company was also granted another design patent, "Roll-Up Gel Pack for Test Tubes," Patent Number US D726,928 relating to the Company's HemoCool™ Rollup Gel Pak for test tubes on April 14, 2016. This patent will expire on April 14, 2029. The Company holds several foreign design patents for the "Roll-Up Gel Pack for Test Tubes," including Europe, Patent Number 002295105-0001, issued November 18, 2013, expiring August 22, 2038; Europe, Patent Number 002295105-0002, issued November 18, 2013, expiring August 22, 2038; India, Patent Number 252643, issued February 5, 2014, expiring March 5, 2028; Turkey, Patent Number 2013/02413, issued March 26, 2013, expiring March 26, 2038; Canada, Patent Number 150496, issued February 8, 2017, expiring February 8, 2026; and Canada, Patent Number 156195, issued February 8, 2017, expiring February 8, 2026.

The Company also has a Design Patent Pending, "Gel Pack for Test Tubes," related to a design for a gel-pack which holds test tubes, HemoCool™ Gel-Pak for test tubes. The Design Patent Application Number 29/447,625 was filed on March 5, 2013 and was initially rejected. Notice of Appeal was filed on September 18, 2016. An appeal brief was filed on December 18, 2016. Design Patents for the "Gel Pak for Test Tubes," have been issued in Europe, Patent Number 002295212-0001 on November 28, 2013, expiring on August 22, 2038, and Patent Number 002295212-0002 on November 28, 2013, expiring on August 22, 2038; India, Patent Number 252644 issued on January 23, 2014, expiring on March 5, 2028; Turkey, Patent Number 2013/02394 issued on March 25, 2013, expiring on March 25, 2038; Canada, Patent Number 150495, issued on February 8, 2017, expiring on February 8, 2026; and Canada, Patent Number 156173, issued on February 8, 2017, expiring on February 8, 2026.

The Company may also seek to obtain patents on other products, as appropriate.

The Company has received registered trademark protection on all product names to date excepting Temp-D-Tek™, Tempa-Slide™, FoodGarde™, LaproVue™ and Hemo-Cool™. The Company has retained, however, all the common law rights to the Thermolyzer™, Temp-D-Tek™, Tempa-Slide™, FoodGarde™, LaproVue™, and Hemo-Cool™ trademarks. Additional trademark registrations will be applied for as needed.

Patent and trademark protection is important to the Company, both with respect to its current products, as well as products under development. In circumstances where the Company is unable to obtain patent trademark protection on its products, as well as any improvements, developments and modifications related to

such products if the Company is able to sell such products without initial significant competition, then the Company believes no material adverse effects to the Company's operations will result in the event additional patents and/or trademarks are not obtained, or, if obtained, such patents and/or trademarks are held to be invalid. However, certain processes and chemical formulas will be maintained only as trade secrets. Management feels that it will be difficult for potential competitors to analyze or reproduce certain secret processes and formulas without substantial expenditure of capital and resources.

Seasonable Aspect of Business. The business of the Company is not seasonal.

Working Capital Items. The Company has attempted to conserve working capital whenever possible. To this end, the Company attempts to keep inventory at minimum levels. The Company believes that it will be able to maintain adequate inventory to supply its customers on a timely basis by careful planning and forecasting demand for its products. However, the Company is nevertheless required, as is customary in the medical and laboratory industries, to carry inventory to meet the delivery requirements of customers and thus, inventory represents a substantial portion of the Company's current assets.

The Company generally grants payment terms to customers and dealers. The Company will not accept returns of products from its dealers except for change or credit but does guarantee the quality of its products to the end user for a period of one year. In addition, the Company maintains product liability insurance at a level which the Company's management believes is adequate protection for the Company's product liability exposure.

As of April 30, 2017, the Company had $1,526,604 of current assets available. Of this amount, $32,165 represented prepaid expenses, $186,312 was inventory, $267,545 was net trade receivables, and $1,040,582 represented cash.

Management of the Company believes that it has sufficient working capital to continue operations for the fiscal year ending April 30, 2018 provided the Company's sales and ability to collect accounts receivable are not adversely affected. In the event the Company's sales materially decrease, the receivables of the Company are materially impaired for any reason, or the Company needs additional capital for its development projects, it may be necessary to obtain additional financing to cover working capital items and keep current trade accounts payable, of which there can be no assurance. See "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Major Customers. The Company's two largest customers are its primary product distributors, Fisher and Cardinal. Fisher was directly responsible for 27.5% of the Company's net sales during the fiscal year ending April 30, 2017. Cardinal accounted for 37.4% of the Company's net sales during the fiscal year ending April 30, 2017. At April 30, 2017, Fisher owed the Company $69,190 and Cardinal owed $152,443. No other customers accounted for 10% or more of the Company's net sales during Fiscal 2017. Management believes the loss of either of these distributors would materially reduce the revenues of the Company until the Company could retain, if available, the services of other major product distributors or the end users serviced by Fisher and Cardinal began ordering directly from the Company. Management has no reason to believe that the Company will lose either of these distributors in the foreseeable future.

Backlogs. The Company had no backorders at April 30, 2017 or 2016.

Government Contracts. The Company does not have a material portion of its business that may be subject to renegotiation of profits or termination of contracts or subcontracts at the election of any government entity.

Competition. The Company has no known commercial competitors of its blood monitoring devices using liquid crystal technology. The Company's HEMOTEMP^{R} II BMD (blood bag temperature monitor) competes in the medical market against several functionally similar products. Management of the Company has become aware of one such product sold by a competitor with sales substantially equal to the Company's sales

of HEMOTEMP^{R} II BMD. Management of the Company believes that HEMOTEMP^{R} II BMD is superior because it provides an irreversible monitor with a reversible monitor to warn the user that blood is approaching an unsafe temperature. There are no known commercial competitors of the Company's HemoTemp^{R} II Activator.

In the area of laboratory temperature monitoring, a known competitor supplies reversible and irreversible temperature indicators. In the area of a food or drink safety indicator, there is no competition known to the Company that utilizes liquid crystal technology. The Company believes that the frozen food industry presently uses primarily physical and organoleptic evaluation (e.g. evaluation of softness, texture, aroma, taste, and the like), as well as mercury thermometers and temperature sensitive inks to monitor freshness. Labels containing wax encapsulated dyes with specific low melting points and capillary action products are produced by several other companies.

The Company's TempTrend^{R} II competes in the medical market against products produced by several other companies. The Company's TempTrend^{R} competes in the drug testing market, specifically for monitoring the temperature of urine samples, with several other companies utilizing liquid crystal and non-liquid crystal technology.

A number of other companies are only involved in the manufacture of liquid crystal raw materials and do not directly compete with the Company for sale of medical, industrial or consumer products. Mercury and electronic thermometers are used in several competitive applications. They are generally more costly, non-disposable or not usable in most applications where liquid crystal thermometry and temperature indicators are utilized.

Many of the Company's competitors may have greater financial and other resources than the Company. The Company's ability to compete depends on its ability to design, manufacture and sell high quality products as well as its ability to develop new products and functionality that meet evolving customer requirements.

Research and Development. During Fiscal 2017 and 2016, the Company spent $160,878 and $157,444, respectively, on Company-sponsored research and development activities. All expenditures for research and development are expensed currently with the exception of significant equipment and set-up charges which are capitalized and depreciated or amortized over their estimated useful life.

The Company is conducting research and development of products discussed under "Products Under Development." Although not anticipated, the Company may require financing to complete the development of these products. The success of the Company in obtaining financing for research and development may largely determine whether the Company will be able to continue the research and development for such products. Management believes the Company has sufficient working capital for anticipated research and development for the ensuing year.

Government Regulations. Company products, such as the bacteria growth retarding compound, may require pre-clearance by the FDA or other government agencies. Present medical products of the Company are classified by the FDA as Class I or Class II. These are subject only to general regulations requiring that manufacturers adhere to certain guidelines to provide reasonable assurance of utility, safety, and effectiveness. These guidelines include labeling requirements, registration with the FDA as a manufacturer, listing of devices in commercial distribution with the FDA, notification to FDA of devices proposed to be marketed, conformance to specified current good manufacturing practices in the manufacture of the devices, conformance to certain record-keeping requirements, and, in the case of Class II devices, conformance to certain performance standards. At the present time, the Company believes that it is in compliance with regulations set forth by the FDA.

Information About Foreign and Domestic Operations and Export Sales. The Company made export sales to customers located outside of the United States totaling $53,055 during the last fiscal year and $49,240 during

the fiscal year ending in 2016. Export sales were made to customers located in Canada, Puerto Rico, Philippines, Turkey, Italy, Germany, and Kingdom of Bahrain. The Company also believes that some of its medical devices were sold to distributors within the United States who resold the devices in foreign markets. However, the Company does not have any information regarding such sales, and such sales are not considered to be material.

The Company does not rely on any foreign operations other than its dealers and marketing representatives in their respective marketing areas. See "Marketing and Distribution." Foreign sales are contingent upon, among other factors, foreign trade regulations, value of the United States Dollar and, where required, government approval of the Company's products including CE Marketing requirements.

Management of the Company believes that export sales may continue to increase in future years. However, the Company is exposed to risks generally attendant to foreign operations, including but not limited to, trade restrictions, tariffs, embargos, foreign war and unrest and competition from foreign and domestic producers, and therefore there is a risk export sales will not continue to increase in the future. Management believes the partial or total loss of foreign operations would not have a material impact on the Company's financial condition or results of operations.

Environmental Protection Expenditures. The Company's operations are not subject to any federal, state or local laws regulating the discharge of materials into the environment which materially affect earnings or the competitive position of the Company, although the Company is subject to such laws. There were no material capital expenditures made during the last fiscal year to comply with such laws.

Employees. The Company presently has five full-time employees comprised of the President and three Vice Presidents. The Company also has a part-time employee in the production department when needed.

Website. The Company maintains a Website at www.biosynergyinc.com. The Company makes available on its Website free of charge its annual report on form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act (15 U.S.C. 78m(a) or 78o(d)). The Company will provide electronic or paper copies of its filings free of charge upon request.

Reports to Shareholders. The Company is not required to deliver annual reports to its shareholders. Historically, the Company has not delivered annual reports to its shareholders and does not intend to do so this year. However, all written material filed with the Securities and Exchange Commission may be read and copied at the Securities and Exchange Commission's Public Reference Room at 450 5th Street, N.W., Washington, D.C. 20549. Such information may also be obtained from the Public Reference Room by calling 1-800-SEC-0330 or by visiting the Securities and Exchange Commission's internet site at www.sec.gov. You may obtain copies of this Annual Report and other reports filed with the Securities and Exchange Commission by contacting the Company at 1940 East Devon Avenue, Elk Grove Village, Illinois 60007, telephone number 847-956-0471. See also "Website" above.

Item 1A. Material Risk Factors.

The Company depends on key members of its management and scientific staff and, if the Company fails to retain and recruit qualified individuals, its ability to execute its business strategy would be harmed.

The Company is highly dependent on the principal members of its management and scientific staff, in particular Fred K. Suzuki, Jr., the Company's President, Chief Executive Officer, Chairman of the Board of Directors, Director of Research and Product Development, and Director of Marketing. Mr. Suzuki is primarily responsible for developing products and manufacturing the liquid crystals for use in the Company's primary line of products. Mr. Suzuki is 87 years old. The loss of Mr. Suzuki may impede the achievement of the Company's business objectives or have an adverse effect on the Company's financial condition or results of operations. The Company may not be able to attract and retain skilled and experienced personnel on acceptable terms in the future to replace Mr. Suzuki. Further the Company may not be able to attract and retain skilled and experienced marketing, scientific and sales personnel on acceptable terms in the future because numerous other high technology companies compete for the services of these qualified individuals. The Company currently does not maintain key man life insurance on any of its employees, nor has the Company implemented a formal succession plan.

Certain familial groups, in the aggregate, beneficially own a large percentage of the Company's common stock and as a result can exert significant influence over the Company.

As of April 30, 2017, Mr. Suzuki owned 30% of the outstanding stock of F.K. Suzuki International, Inc. ("FKSI"), and also served on FKSI's board of directors, together with Laurence Mead, the Chief Operating Officer of the Company, Lauane Addis, Mr. Suzuki's son-in-law and counsel and Secretary for the Company, and Ira Goldstein, an unrelated unaffiliated third party. FKSI in turn owns approximately 30.02% of the outstanding stock of the Company. As a result of (i) Mr. Suzuki's ownership and position as director of FKSI, (ii) shared directorial control over FKSI with Messrs. Mead and Addis with respect to the shares of stock in the Company owned by FKSI, (iii) other shares of stock in the Company owned by Mr. Suzuki directly, and (iv) stock owned by Mr. Suzuki and his spouse as joint tenants, Mr. Suzuki is deemed to "beneficially" own an aggregate of 5,513,470 shares, or approximately 36.9%, of the Company's outstanding common stock. In addition, Mr. Suzuki's daughter, Jeanne S. Addis, is the Trustee of the Addis Family Trust dated September 1, 2009, which owns approximately 28.1% of the outstanding FKSI stock. Accordingly, Mr. Suzuki, together with other members of his immediate family as a group, may be able to substantially influence all matters requiring approval by the Company's shareholders, including the election of directors and the approval of mergers or other business combination transactions. Circumstances may arise in which the interests of this group could conflict with the interests of the Company's other shareholders. Mr. Suzuki, acting in concert with other members of his immediate family, may also delay or prevent a change in control of the Company even if such a transaction would be beneficial to the Company's other shareholders.

The Company's failure to engage an economically viable manufacturer for the Company's portable refrigerated cooler for transportation of blood and other biologicals may cause the Company to lose opportunities to increase the Company's cash flows and profits.

There can be no assurance that the Company can engage a manufacturer of the Company's prototype portable refrigerated cooler for transportation of blood and other biologicals on economically reasonable terms. The Company's failure to engage a manufacturer on economically reasonable terms may cause the Company to lose opportunities to increase the Company's cash flows and profits.

The Company depends on key distributors for the marketing and sale of its products and the failure to retain such distributors may materially affect the Company and its results of operations.

The Company's key distributors, Fisher and Cardinal, accounted for 27.5% and 37.4% of the Company's sales, respectively, during Fiscal 2017. The Company's failure to retain one or both of such distributors may

have an adverse effect on the sales of the Company, which may in turn have an adverse effect on the Company's results of operations, financial condition and cash flows if such sales cannot be replaced by another distributor of the Company. The Company has also agreed to payment terms of net 90 days with one dealer. As a result, the Company's outstanding accounts receivable have materially increased, increasing the amount of accounts receivable at risk of collection.

The unavailability of the Company's current domestically sourced raw materials may materially affect the Company and its results of operations.

There can be no assurance that the Company will continue to be able to acquire raw materials, including raw materials for the liquid crystals, which are essential for the manufacture of the Company's temperature indicators and other products, from domestic sources, or that the domestic sources currently used by the Company will continue to supply such raw materials on cost-effective terms. Further, there is no assurance such raw materials will continue to be available from foreign sources. Although the liquid crystal raw materials are currently available from foreign sources, acquiring raw materials from such foreign sources may result in an increase in the Company's cost for such raw materials, which may in turn have an adverse effect on the Company's results of operations, financial condition and cash flows.

The Company receives a substantial percentage of sales from two products and the failure to increase or maintain sales levels with respect to one or more of such products may materially affect the Company and its results of operations.

During Fiscal 2017, and for several prior fiscal periods, two products, HemoTemp^{R} Core Correlated BMD and HemoTemp^{R} II Core Correlated BMD accounted for a substantial percentage of the Company's sales. In the aggregate, these two products accounted for $1,223,705 in sales (or approximately 94.7% of all Company sales). The Company's failure to maintain sales levels with respect to one or both of these products will have an adverse effect on the Company's results of operations, financial condition and cash flows.

Changes in environmental regulations may adversely affect the Company and its results of operations.

The Company is not aware of any violations of environmental regulations by the Company. However, changes in environmental regulations may cause the Company to incur additional expense for compliance. For instance, the Company may be forced to develop alternative manufacturing methods and processes, or procure alternative suppliers or raw materials for its products. Increased expense occasioned by changes in environmental regulations may have an adverse effect on the Company's results of operations, financial condition and cash flows.

Company's distributors' violation of the Foreign Corrupt Practices Act may adversely affect the Company and its results of operations.

The Company maintains a policy requiring all of its employees to comply with the Foreign Corrupt Practices Act. However, because the Company engages independent distributors to distribute and market the Company's products, there can be no assurance that such distributors will likewise comply. A violation of the Foreign Corrupt Practice Act by a distributor engaged by the Company may implicate the Company which may in turn have an adverse effect on the Company's results of operations, financial condition and cash flows.

Item 2. Properties.

The Company's production facilities, research facilities, and administrative offices are located at 1940 East Devon, Elk Grove Village, Illinois 60007, in a 10,400 square foot facility leased from an unaffiliated third party. The lease for these facilities was extended during Fiscal 2016 and will expire on April 30, 2018.

A majority of the Company's Elk Grove Village facility is currently in use; however, Management believes this facility is adequate for its needs in the foreseeable future. Located at the Company's facility is equipment utilized for research, development, and manufacturing of the Company's products.

The Company does not, as a matter of policy, invest in any derivative financial instruments or any other instruments as securities which are subject to market fluctuations which could adversely affect the financial condition or operations of the Company. The Company does not invest in real estate, mortgages or in entities owing or investing in real estate.

Item 3. Legal Proceedings.

There is no material litigation threatened or pending against the Company or any of its properties.

Item 4. Mine Safety Disclosures.

The disclosure required in this Item is not applicable to the Company.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Market Information. Although the common stock of the Company is traded in the over-the-counter market, there is no established public trading market due to limited and sporadic trades. Information regarding these trades is compiled by the Stock Section of the National Daily Quotation Service ("Pink Sheets") and selected broker-dealers trading such common stock.

Holders. As of April 30, 2017, there were approximately 401 shareholders of record of the Company's common stock.

Dividends. The Company does not have a dividend policy and does not expect to pay dividends in fiscal 2018.

Common Stock for Issuance Under Equity Compensation Plans. As of April 30, 2017, the Company has no outstanding equity compensation plans and otherwise has no obligation to issue or sell stock pursuant to an option or similar agreement.

Item 6. Selected Financial Data.

The registrant is not required to furnish any information in this Item.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Net Sales. Net sales for the fiscal year ending April 30, 2017 decreased by $45,383, or 3.39%, in comparison to the previous fiscal year. The decrease in sales during Fiscal 2017 was primarily due to a decrease of $13,890, or 1.16%, in sales of its HemoTemp®II Indicators and a decrease of $16,675 or 46.6% in sales of its HemoTemp® II Activators. The Company had increased sales in Stafreez® and HemoTemp® indicators, and had decreased sales in TempTrend®, LabTemp®20 and LabTemp®40 indicators and HemoCool™ Gel Packs.

Below is a schedule which represents the sales for each product for the fiscal years ending April 30, 2017 and 2016.

	Fiscal Year Ending April 30	
Medical and Laboratory Products	2017 Sales of Products	2016 Sales of Products
HemoTemp[R]II BMD	$1,187,905	$1,201,795
TempTrend[R]TI	36,045	44,920
HemoTemp[R]BMD	35,800	34,465
HemoTemp[R]II Activator	19,145	35,820
LabTemp[R]40 ST	4,530	5,600
HemoCool[TM] Gel-Pak	3,372	9,792
LabTemp[R]20 ST	3,315	3,630
StaFreez[R] FTI	1,105	895
TempTrend[R]II TTD	885	885
Miscellaneous	467	150
	$1,292,569	$1,337,952

Export Sales. The Company made export sales to customers located outside of the United States totaling $53,055 during the last fiscal year and $49,240 during the fiscal year ending in 2016.

Other Revenues. Interest income for Fiscal 2017 was $407 and $411 for Fiscal 2016. During Fiscal 2017, the Company maintained a money market account which received an interest rate between .05% and .25% APY. The Company also realized $1,920 in miscellaneous income from subleasing a portion of the Company's storage space in Fiscal 2017 and 2016.

Costs and Expenses. Overall operating costs and expenses for the fiscal year ending April 30, 2017 decreased by $10,328 compared to the fiscal year ending in 2016. The operating costs and expenses for Fiscal 2017 were substantially constant. In order for the Company to continue without materially altering its present operations, the overall operating costs and expenses for the ensuing fiscal year are expected to be similar to or slightly higher than those of the last fiscal year.

Cost of Sales. As a percentage of net sales, the cost of sales was 29% for the fiscal year ending April 30, 2017 and 31% for the fiscal year ending April 30, 2016. This overall decrease in cost of sales as a percentage of net sales in Fiscal 2017 is primarily due to a decrease in UL Fees and the two year moratorium on Medical Device Excise Tax beginning January, 2017. The Company expects that the cost of sales as a percentage of net sales will remain relatively stable over the next fiscal year in the absence of a material change in unit sales volume or an increase in cost of raw materials.

Research and Development Expenses. Research and development expenses increased during the fiscal year ending in 2017 by $3,434 or 2.2%, as compared to the fiscal year ending in 2016. The overall increase compared to Fiscal 2016 is due to increases in laboratory supplies and activator engineering fees. The Company is investigating the feasibility of several products intended to expand and improve the Company's current product line as described in "Products Under Development". These development expenses have remained substantially constant for the past two years. There is insufficient information available to determine the extent to which the Company will be required to allocate its resources to the continued development of these products. See "Narrative Description of Business – Products Under Development."

Marketing Expenses. The Company's marketing expenses were $190,536 in Fiscal 2017 as compared to $199,183 for the fiscal year ending in 2016. The decrease for Fiscal 2017 was primarily due to a decrease in trade show travel and employee expenses. The Company's marketing activities will increase or decrease depending on managements determination of what is necessary to continue the Company's growth.

General and Administrative Expenses. The Company's general and administrative costs decreased by $5,115 as compared to the 2016 fiscal year. The Company experienced lower costs on many of its daily operations and legal fees. Except for unforeseen extraordinary items, it is unlikely general and administrative expenses will materially change during Fiscal 2018.

Income Tax Expense (Benefit). Income tax expense was $43,693 or 28.95% of income before taxes for Fiscal 2017 and $41,215, or 27.94% of income before taxes, for Fiscal 2016.

Net Income/Loss. The Company experienced a net after-tax profit of $107,225 for Fiscal 2017 as compared to a net after-tax profit of $106,274 for Fiscal 2016. The Company experienced an increase in profitability due to reduced costs. See discussion of "Net Sales" above.

Assets. Since April 30, 2016, the Company's current assets have increased by $107,986. This increase is primarily due to increased cash resulting from the Company's profit position. Other changes in specific items do not reflect transactions outside the ordinary course of business. See also "Related Party Transactions" below.

Liabilities. The Company's current liabilities have increased by $2,517 since April 30, 2016. This increase is primarily due to ordinary fluctuations in operations. The increase does not represent any material change in the financial status or operations of the Company. See also "Assets" and "Liquidity and Capital Resources."

Current Assets/Liabilities Ratio. The ratio of current assets to current liabilities, 21.29 to 1, has increased from 20.51 to 1 at April 30, 2016. The increase in ratio of current assets to current liabilities is a result of the profit realized by the Company in Fiscal 2017. In order to maintain the Company's asset/liability ratio, the Company's operations must remain profitable.

Liquidity and Capital Resources. During the fiscal year ending April 30, 2017, the Company had an increase in net working capital of $105,469. The increase in net working capital is primarily due to the Company's realizing and retaining a profit in Fiscal 2017.

The Company has attempted to conserve working capital whenever possible. To this end, the Company attempts to keep inventory at a minimum level. The Company believes that it will be able to maintain adequate inventory to supply its customers on a timely basis by careful planning and forecasting demand for its products. However, the Company is nevertheless required to carry sufficient inventory to meet the delivery requirements of customers and thus, inventory represents a substantial portion of the Company's current assets.

The Company generally grants payment terms to customers and dealers. Although the Company experiences varying collection periods of its accounts receivable, the Company has no reason to believe collection of its accounts receivable is at risk, and believes that uncollectible accounts receivable will not have a significant effect on future liquidity.

Cash used in operating activities was $28,871 during Fiscal 2017. Cash provided by operating activities was $133,833 during Fiscal 2016. During Fiscal 2017, $13,564 was used for equipment purchases, and $8,632 was allocated to new patents and patents pending. Except for operating capital, limited equipment purchases, and patent expenses, Management is not aware of any other material capital requirements or material contingencies for which it must provide.

As of April 30, 2017, the Company had $1,526,604 of current assets available. Of this amount, $32,165 was prepaid expenses, $186,312 was inventory, $267,545 was net trade receivables, and $1,040,582 was cash. The Company's cash flow from operations is considered adequate to fund the short-term operating capital needs of the Company. However, the Company does not have a working line of credit, and does not anticipate obtaining a working line of credit in the near future. Thus there is a risk additional financing may

be necessary to fund long-term operating capital needs of the Company if the Company does not remain profitable.

Related Party Transactions. The Company was owed $19,699 by F.K. Suzuki International, Inc. ("FKSI"), an affiliate, at April 30, 2017 and 2016 in connection with past shared common expenses. These expenses include certain office expenses, general operating expenses and legal fees incurred in the ordinary course of business. See "Financial Statements." No interest is received or accrued by the Company. Collectability of the amounts due from FKSI cannot be assured without the liquidation of all or a portion of its assets, including a portion of its common stock of the Company. As a result, $19,699 of the amount owed by FKSI to the Company was reclassified as a contra equity account.

Lauane C. Addis, Secretary and Director of the Company, is a member of the law firm of Stahl Cowen Crowley Addis LLC. Mr. Addis has represented the Company with respect to the preparation and filing of this Report. Mr. Addis, and other members and associates of Stahl Cowen Crowley Addis LLC, perform other legal services for the Company from time to time, and it is anticipated such services will be performed by Mr. Addis and other members and associates of Stahl Cowen Crowley Addis LLC, in the future. During Fiscal 2017 the Company paid $18,349, and $17,984 in Fiscal 2016 in legal fees to Stahl Cowen Crowley Addis LLC, some of which inured to the benefit of Mr. Addis in the form of distributions from the law firm.

Off-Balance Sheet Arrangements. As of April 30, 2017, the Company was not involved in any off-balance sheet arrangements, as defined in Item 303(1)(4)(ii) of Regulation S-K promulgated by the SEC.

Effects of Inflation. With the exception of inventory, labor costs and product sales prices increasing with inflation, inflation has not had a material effect on the Company's revenues and income from continuing operations in the past three years. Inflation is not expected to have a material effect on the Company's revenues or income in the foreseeable future.

Critical Accounting Policies and Estimates. On December 12, 2001, the SEC issued FR-60 "Cautionary Advice Regarding Disclosure About Critical Accounting Policies." FR-60 is an intermediate step to alert companies to the need for greater investor awareness of the sensitivity of financial statements to the methods, assumptions, and estimates underlying their preparation, including the judgments and uncertainties affecting the application of those policies and the likelihood that materially different amounts would be reported under different conditions or using different assumptions.

The Company's significant accounting policies are disclosed in Note 2 to the Financial Statements for the year ending April 30, 2017. See "Financial Statements." Except as noted below, the impact on the Company's financial position or results of operation would not have been materially different had the Company reported under different conditions or using different assumptions. The policies which may have materially affected the financial position and results of operations of the Company if such information had been reported under different circumstances or assumptions are:

On February 25, 2016, the FASB issued Topic 842, its highly-anticipated leasing standard for both lessees and lessors. Under its core principle, a lessee will recognize lease assets and liabilities on the balance sheet for all arrangements with terms longer than 12 months. Lessor accounting remains largely consistent with existing U.S. GAAP. The amendments are effective for public companies for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. At inception, a lessee must classify all leases as either finance or operating. The Company intends to adopt Topic 842 upon extension of the current lease for its facilities in Elk Grove Village or upon entering into a new lease agreement for alternative facilities on or about May 1, 2018. The Company is investigating the effect of adoption of Topic 842 on its results of operations and financial condition. However, it is not anticipated that adoption of Topic 842 will have a material impact on the results of operations or financial condition of the Company.

Revenue Recognition - In May 2014, the Financial Accounting Standard Board (FASB) issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606) ("ASU 2014-09"). ASU 2014-09 supersedes the revenue recognition requirements in ASC Topic 605, Revenue Recognition, and most industry-specific guidance. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This guidance is effective for annual reporting periods beginning after December 15, 2017, including interim periods within that reporting period, under either full or modified retrospective adoption. Early application is not permitted. The Company plans to adopt ASU 2014-09 beginning May 1, 2018, and management is currently assessing the potential effects of these changes to the Company's consolidated financial statements.

Use of Estimates - Preparation of financial statements and conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the Financial Statements and the reported amounts of revenues and expenses during the reporting period. The financial condition of the Company and results of operations may differ from the estimates and assumptions made by management in preparation of the Financial Statements accompanying this report.

Allowance for Bad Debts - The Company periodically performs credit evaluations of its customers and generally does not require collateral to support amounts due from the sale of its products. The Company maintains an allowance for doubtful accounts based on its best estimate of accounts receivable.

Forward Looking Statements. This report may contain statements which, to the extent they are not recitations of historical fact, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). Such forward-looking statements involve risks and uncertainties. Actual results may differ materially from such forward-looking statements for reasons including, but not limited to, changes to and developments in the legislative and regulatory environments effecting the Company's business, the impact of competitive products and services, changes in the medical and laboratory industries caused by various factors including level of reimbursement by insurance companies and Medicare and Medicaid agencies, and other factors as set forth in this report. Thus, such forward-looking statements should not be relied upon to indicate the actual results which might be obtained by the Company. No representation or warranty of any kind is given with respect to the accuracy of such forward-looking information. The forward-looking information has been prepared by the management of the Company and has not been reviewed or compiled by the Company's independent public accountants.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

The Company has not entered into any transactions using derivative financial instruments, nor has the Company invested in any instruments or securities which are subject to market fluctuations which could adversely affect the financial condition or operations of the Company.

Item 8. Financial Statements and Supplementary Data.

The financial statements required by this item are filed as a part of this report as described in Item 15.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

The Company retained the services of Sassetti, LLC to audit the Company's annual financial statements as of April 30, 2017 and 2016, and to review the Company's quarterly statements. No accountants of the Company were dismissed or resigned during the past two years. There have been no disagreements with the Company's accountants regarding accounting matters or financial disclosure.

Item 9A. Controls and Procedures.

The Company has established and maintains disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) which are controls and other procedures of the Company that are designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Accounting Officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. The Company's Chief Executive Officer and Chief Accounting Officer have evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) as of the end of the period covered by this report. Based upon that evaluation, the Company's Chief Executive Officer and its Chief Accounting Officer have concluded that the Company's disclosure controls and procedures were effective.

(a) Management's Annual Report on Internal Control Over Financial Reporting.

(1) Management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) for the Company. The Company maintains processes designed by, or under the supervision of the Company's management, including but not limited to the Company's Chief Executive Officer and its Chief Accounting Officer, or persons performing similar functions, and effected by the Company's Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles including policies and procedures that: (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and disposition of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the issuer are being made only in accordance with authorization of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

(2) The Company has an Audit Committee that meets periodically with management to review the manner in which they are performing their responsibilities and to discuss auditing, internal accounting controls and financial reporting matters. It is the opinion of the Audit Committee that the Company's internal control over financial reporting is effective. The internal control over financial reporting is augmented by qualified personnel and is evaluated on a periodic basis. The evaluation is essentially an internal audit of the controls and procedures (and risk factors related to them) which was developed by the Company utilizing the framework proscribed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control – Integrated Framework.

(3) Prior to the date of filing this Form 10-K, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and the Company's Chief Accounting Officer, of the effectiveness as of the end of the Company's fiscal year ending April 30, 2017 of the Company's internal control over financial reporting pursuant to Exchange Act Rule 13a-15(c). Based upon that evaluation, the Company's Chief Executive Officer and the Company's Chief Accounting Officer conclude that the Company's internal control over financial reporting is effective.

(4) This Annual Report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to rules of the Securities and Exchange Commission that permit the Company to provide only management's report in this Annual Report.

(b) There have been no changes in the Company's internal control over financial reporting during the period covered by this report that have materially affected or are likely to materially affect the Company's internal control over financial reporting

Item 9B. Other Information.

No information was required to be disclosed by the Company on Form 8-K during the fourth quarter of the year covered by this Annual Report.

Part III

The information contained in items 10, 11, 12, and 13 is the same information to be included in the Registrant's definitive proxy statement, if any, to be filed with the Commission, and is included herein for convenience only.

Item 10. Directors, Executive Officers and Corporate Governance.

The executive officers and directors of the Company are:

Name	Age	Positions with Company	Served in Office Since
Fred K. Suzuki	87	President, Chief Executive Officer, Director of Research and Product Development, Chairman of the Board of Directors, and Director of Marketing	February, 1976 (1)
Laurence Mead	55	Vice President - Manufacturing and Development, Chief Operating Officer, Chief Financial Officer, Chief Accounting Officer, Treasurer, and Director	April, 1994
Mary K. Friske	57	Vice President - Administration	September, 1993(2)
Jennifer A. Rieck	34	Vice President - Customer Service and Vice-President – Regulatory Affairs	June, 2017(3)
Lauane C. Addis	61	Corporate Counsel Secretary and Director	February, 1984 December, 1985 February, 1984

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(1) Mr. Suzuki did not serve as President from August 1982 through February 1983. Prior to October, 1984, Mr. Suzuki served as Treasurer of the Company, and was once again appointed Treasurer on June 30, 1991 until April, 2009.

(2) Mr. Mead was appointed Vice President of Regulatory Affairs in June, 2016.

(3) Mrs. Rieck served as Vice President – Regulatory Affairs and New Business Development from June, 2012 through June, 2016, and as Director of Marketing from June, 2014 through June, 2016. Mrs. Rieck was appointed Vice President – Regulatory Affairs in July, 2017.

James F. Schembri resigned and retired as a director of the Company on July 6, 2017. Mr. Schembri served as a director of the Company since November, 1990. Mr. Schembri's resignation and retirement are not due to any disagreement with the Company. There are no arrangements or understandings between any of the directors or officers of the Company and any other person pursuant to which any director or officer was or is to be selected as a director or officer.

The term of office for the members of the Board of Directors extends to the next regular meeting of shareholders or until they resign and until their successors are duly elected. The term of office for the officers

of the Company extends until they resign, are not re-elected by the Board of Directors, or are otherwise replaced by the Board of Directors of the Company.

Family Relationships. Lauane C. Addis is the son-in-law of Fred K. Suzuki. Jennifer A. Rieck is the grand-daughter of Fred K. Suzuki and the daughter of Lauane C. Addis. Otherwise, there is no family relationship between any director, executive officer, or person nominated or chosen by the Company to become a director or executive officer.

Involvement in Certain Legal Proceedings. None of the officers or directors are or have been involved in any legal proceedings which are material to an evaluation of the ability or integrity of same.

Business Experience. Certain information regarding the business experience of the directors, officers, significant employees and consultants of the Company are set forth below:

FRED K. SUZUKI, Jr., Chairman of the Board, President, Chief Executive Officer and Director of Research and Development. Mr. Suzuki is founder of the Company and has served as President of the Company since its inception in 1976 to August 1982 and from February 1983 to the present. He has served as Chairman of the Board of Directors of the Company since its inception to the present, and as Treasurer from its inception to October, 1984 and from July, 1991 until June, 2009. Mr. Suzuki has also served as Director of Marketing and Sales and Director of Research and Development. Mr. Suzuki is also President and Chairman of the Board of Directors of F.K. Suzuki International, Inc. ("FKSI"), and President and Chairman of the Board of Directors of Medlab Products, Inc. ("Medlab"), affiliates of the Company. Mr. Suzuki is the sole owner, President and Director of Suzuki International, Inc. ("SI"). Mr. Suzuki also served as President and Chairman of the Board of Directors of Stevia Company, Inc. (“Stevia”) until its dissolution on April 16, 1999. FKSI is a holding company of Medlab and the Company, and was a holder of a majority of the common stock of Stevia until its dissolution. As such, it has no other business operations. See "Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters." Medlab is a dormant company, organized to develop, manufacture, and market scientific products. Stevia was a development company in the business of developing, manufacturing, and marketing natural sweeteners and other products derived from Stevia rebaudiana plant. SI is in the business of marketing various products. Mr. Suzuki has developed several patents or patents pending for clinical instruments and has licensed them to unaffiliated corporations. These patents do not inure to the benefit of the Company. Mr. Suzuki has developed several patents in the area of Diterpene glycosides chemistry derived from the Stevia rebaudiana plant. Mr. Suzuki has developed several patents which include liquid-conductive cooling/heating device and a fold-over cooling gel pack. Mr. Suzuki also holds patents in the area of liquid crystal chemistry. Mr. Suzuki was elected active member of The New York Academy of Sciences in 1964. Mr. Suzuki attended Roosevelt University from 1951 to 1954, where he studied Chemistry and Biology.

MARY K. FRISKE, Vice President - Administration. Ms. Friske joined the office staff in July, 1983. Ms. Friske served as an Executive Secretary for several years and was promoted to Office Manager in 1989. In September, 1993, Ms. Friske was appointed Vice President - Administration. Ms. Friske also served as Manager of Sales from September, 1993 through June, 2014. Ms. Friske received her Bachelor of Science degree in May, 1981 from Eastern Illinois University where she majored in Personnel Management.

LAURENCE MEAD, Chief Operating Officer, Chief Financial Officer, Vice President – Manufacturing and Development, Chief Accounting Officer, Vice President – Regulatory Affairs, Treasurer and Director. Mr. Mead joined the production department of the Company in 1980, and served as the Company's Production Manager from 1984 until April, 1994. In April, 1994, Mr. Mead was appointed Vice President - Manufacturing. In September, 2002, Mr. Mead was appointed Chief Accounting Officer. In June, 2004, Mr. Mead was appointed Chief Operating Officer and Vice President of Product Development and served as Vice President of Product Development until June, 2014. Mr. Mead was appointed to the Company’s Board of Directors in June, 2006. In June, 2009, Mr. Mead was appointed Chief Financial Officer and Treasurer. Mr. Mead has also served as the Manager of Financial and Product Development for the Company and Vice

President – Regulatory Affairs. Mr. Mead has developed several patents which include a liquid-conductive cooling/heating device and a fold-over cooling gel pack. Mr. Mead received his Bachelor of Science degree in August, 1992 from Roosevelt University where he majored in Accounting.

JENNIFER A. RIECK, Vice President – Customer Service and Vice President – Regulatory Affairs. Mrs. Rieck joined the company in March, 2011. She initially served the Company as Assistant to the President relating to new business development. Her course work in biology, chemistry, physics and math allows her to comprehend and contribute in the development of new products. In November, 2012, Mrs. Rieck was appointed Vice President – Regulatory Affairs and New Business Development. In June, 2014, Mrs. Rieck was appointed Director of Marketing. In June, 2016, Mrs. Rieck was reassigned to the position of Vice President – Customer Service. In July, 2017, Mrs. Rieck was appointed Vice President – Regulatory Affairs. She works closely with customers who need technical support and with patent attorneys. She has also taken on the role of liaison between the Company and agencies such as the FDA, AABB and CAP. Mrs. Rieck has developed several patents which include a fold-over cooling gel pack. Prior to joining the Company, Mrs. Rieck taught English in South Korea from 2004 to 2005. From 2005 to 2009 she worked as a law clerk, facilities manager and office manager of Stahl Cowen Crowley Addis LLC. From 2010 to 2011 she worked as a recruiting specialist at Career Education Corporation. Mrs. Rieck received her Bachelor of Arts degree in May, 2004 from the University of Colorado, Boulder where she majored in International Affairs. She received her Master of Business Administration degree in November, 2012 from DePaul University where she focused her studies on Human Resources.

LAUANE C. ADDIS, Secretary and Director. Mr. Addis is currently a member of the law firm Stahl Cowen Crowley Addis LLC, Chicago, Illinois. Mr. Addis served the Company from February, 1984 to December, 1985 as its Vice President - Finance and Chief Financial Officer. From December, 1985 thru June, 1991, Mr. Addis also served as Executive Vice President, Chief Operating Officer, Chief Financial Officer, and Treasurer of the Company. Mr. Addis is the Secretary FKSI, an affiliate of the Company. Mr. Addis is also a member of the Board of Directors and Vice President of Northwest Suburban Day Care Center, a non-profit organization which provides child day care services for low-income and indigent persons. Mr. Addis graduated from Andrews University with a B.A. in History and Business Administration in June, 1978. He received his Doctor of Jurisprudence from Baylor University in 1981 and his Master of Laws in Taxation from the University of Denver in 1982. Mr. Addis is a member of the Colorado, Illinois and Texas Bar Associations.

Section 16(a) Beneficial Ownership Reporting Compliance. The Company did not receive any reports during Fiscal 2016 required to be filed by a director, officer or beneficial owner of more than 10% of the Company's common stock pursuant to Section 16(a) of the Securities and Exchange Act. Management is not aware of any director, officer or beneficial owner of more than 10% of the Company's common stock who has failed to file on a timely basis any reports required by Section 16(a) of the Securities Exchange Act during the fiscal year ending April 30, 2017.

Audit Committee. The Audit Committee reviews and, when it deems appropriate, approves internal accounting and financial controls for the Company and accounting principles and auditing practices and procedures to be employed in the preparation and review of the financial statements of the Company. The Audit Committee also meets periodically with management to review the manner in which they are performing their responsibilities and to discuss auditing, internal accounting controls and financial reporting matters. The Audit Committee also makes recommendations to the Board of Directors concerning the engagement of independent public auditors to audit the annual consolidated financial statements, review the unaudited quarterly financial statements of the Company, and perform other services for the Company. The Audit Committee arranges with such auditors the scope of the audit to be undertaken by them and any other services to be provided. The Audit Committee had one member, James F. Schembri, a director of the Company, until his resignation and retirement on July 6, 2017. Mr. Schembri was a financial expert and the Board of Director's only independent director as defined in Rule 407 of Regulation SK. The Company

intends to appoint another director to replace Mr. Schembri who will qualify as a financial expert and independent director under the standards applicable to the Company.

Audit Committee Charter. The Board of Directors has adopted a written charter for the Audit Committee. A copy of the Audit Committee Charter is available without charge upon request delivered to the Company at its principal executive offices.

Code of Ethics. The Company has adopted a Code of Ethics which applies to all officers of the Company. The Company's Code of Ethics was amended effective June 28, 2016 to require all officers and employees to comply with the Company's Unauthorized Disclosure Policy and Electronic Communications and Computer Policy. A copy of the Company's Amended and Restated Code of Ethics is filed with this Report and is also available on the Company's website www.biosynergyinc.com.

Director Independence. James F. Schembri was the sole independent director under the independence standards applicable to the Company's Board of Directors and the sole independent member of the Board's compensation and audit committees under the independence standards applicable to such committees. The Company intends to replace Mr. Schembri with an independent director under the standards applicable to the Company's Board of Directors.

In determining whether a director is an independent director of the Company's Board of Directors, or an independent member of the board's audit and compensation committees, the Company uses the determination of "independence" promulgated by the New York Stock Exchange. While the Company applies the New York Stock Exchange's standards for purposes of determination of "independence", the Company does not apply the New York Stock Exchange's or any other exchange's requirements with respect to the number or proportion of independent directors required to be a part of the Company's Board of Directors.

Item 11. Executive Compensation.

The following summary compensation table sets forth a summary of compensation for services in all capacities to the Company during the fiscal years ended April 30, 2017 and 2016 paid to the Chief Executive Officer and Chief Operating Officer. None of the Company's other executive officers received annual salaries and bonuses for such fiscal years exceeding $100,000.

Summary Compensation Table:

Name and Principal Position	Year $	Salary $	Bonus $	Stock Awards $	Option Awards $	Non-Equity Incentive Plan Compensation (1) $	Nonqualified deferred compensation earnings $	All Other Compensation (2) $	Total $
Fred K. Suzuki, President, Chairman of the Board, Chief Executive Officer, Director of Research and Development, and Director of Marketing	2017	$158,640	$7,392	--	--	$7,932	--	$17,800	$191,764
	2016	$155,698	$8,688	--	--	$7,785	--	$17,500	$189,671
Laurence C. Mead, Chief Operating Officer, Chief Financial Officer, Vice President/Manufacturing and Development Chief Accounting Officer and Treasurer and, Director	2017	$145,640	$7,392	--	--	$7,282	--	$16,550	$176,864
	2016	$142,279	$8,688	--	--	$7,114	--	$16,250	$174,331

(1) Amounts represent Company's match portion of 401(k) contribution.

(2) No executive officer received perquisites in excess of the lesser of $50,000 or 10% of the aggregate of such officer's salary and bonus. Mr. Suzuki received $15,300 and $15,000 in lieu of accrued vacation for Fiscal 2017 and 2016, respectively. Mr. Suzuki and Mr. Mead each received $2,500 for their services as directors in Fiscal 2017 and 2016. Mr. Mead also received $14,050 and $13,750 in lieu of accrued vacation for Fiscal 2017 and 2016, respectively.

Stock Options.

The Company did not grant stock options to any of the named executive officers during the predecessor period of the fiscal year ended April 30, 2017, and no such stock options were outstanding as of April 30, 2017.

Directors Compensation

The directors' compensation is determined by the Company's Compensation Committee and approved by the Board of Directors. The following Director Compensation Table sets forth a summary of compensation for services by the directors of the Company in their capacities as directors for the fiscal year ending April 30, 2017.

Directors Compensation Table

Director Name	Fees Earned or Paid in Cash ($)	Total ($)
Fred K. Suzuki, President, Chairman of the Board, and Chief Executive Officer, Director of Research and Development and Director of Marketing [(1)]	$2,500	$2,500
James F. Schembri, Former Director	$2,500	$2,500
Lauane C. Addis, Director and Secretary	$2,500	$2,500
Laurence C. Mead, Director, Chief Operating Officer, Chief Financial Officer, Vice-President-Manufacturing and Development, Chief Accounting Officer, and Treasurer [(1)]	$2,500	$2,500

(1) Does not include compensation received as an officer of the Company. See also "Summary Compensation Table" above for more information.

All officers and directors are reimbursed for out-of-pocket expenses incurred in connection with the Company's business. See "Certain Relationships and Related Party Transactions."

The Company's 401(k) retirement plan provides for the Company to match 100% of participant contributions up to 5% of the participant's compensation. Management of the Company believes it is important to provide a retirement plan for the benefit of its employees to retain key employees and provide its employees with retirement benefits.

Compensation Committee. The Company has a Compensation Committee of its Board of Directors. The Compensation Committee makes all decisions concerning the compensation of the officers and directors of the Company, including, but not limited to, the granting of options to acquire common stock of the Company. The members of the Compensation Committee were James F. Schembri, director of the Company, and Lauane C. Addis, director and Secretary of the Company, until Mr. Schembri's resignation and retirement on July 6, 2017. The Company intends to appoint a replacement for Mr. Schembri who will qualify as an independent director under the standards applicable to the Company.

Compensation Committee Interlocks and Insider Participation. The members of the Company's Board of Directors serving as the Compensation Committee are set forth in the preceding paragraph. During the most recent fiscal year, none of the Company's executive officers served on the Compensation Committee (or equivalent), or the board of directors, of another entity whose executive officer(s) served either on the Company's Compensation Committee or on its Board of Directors.

Compensation Committee Charter. The Board of Directors has adopted a written charter for the Compensation Committee. A copy of the Compensation Committee Charter is available without charge upon request delivered to the Company at its principal executive offices.

Competitiveness of Company's Compensation System. The Compensation Committee of the Company's Board of Directors has reviewed and discussed the competitiveness of the Company's compensation system and has concluded that such system is competitive with the compensation systems of similar sized organizations operating in identical or similar industries.

Performance of the Compensation Committee. The Compensation Committee of the Company's Board of Directors has reviewed its performance during the fiscal year ending April 30, 2017 and has concluded that the Compensation Committee has performed all necessary duties and complied with all of its obligations as set forth in the Compensation Committee charter.

Executive Officer Bonus Program. Effective for the fiscal year ending April 30, 2017, the Executive Officer Bonus Program has been terminated by the Compensation Committee.

Compensation Committee Report. The Compensation Committee of the Company's Board of Directors has reviewed and discussed the compensation discussion and analysis presented above with management and, based on that review and discussion, has recommended to the Company's Board of Directors that the compensation discussion and analysis be included in this Annual Report on Form 10-K.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth information as of April 30, 2017, as to the voting securities of the Company owned by the officers and directors of the Company and by each person who owns of record, or is known by the Company to own beneficially, more than 5% of any class of voting securities.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Common Stock	Fred K. Suzuki 710 S. Kennicott Arlington Heights, IL 60005	5,513,470 shares of record and beneficial[(1)]	36.92%
Common Stock	F.K. Suzuki International, Inc. 1940 E. Devon Ave. Elk Grove Village, IL 60007	4,484,470 shares of record and beneficial	30.02%
Common Stock	Jeanne S. Addis, Trustee of the Addis Family Equity Trust dated September 1, 2009 1819 Orleans Circle Elk Grove Village, IL 60007	4,484,470 shares of record and beneficial[(2)]	30.02%
Common Stock	James F. Schembri 3565 Port Cove Dr., #73 Waterford, MI 48328	1,291,500 shares of record and beneficial[(3)]	8.65%
Common Stock	Mary K. Friske 940 Bradley Court Palatine, IL 60074	41,000 shares of record and beneficial[(4)]	.27%
Common Stock	Laurence C. Mead 1151 Warwick Cir. North Hoffman Estates, IL 60169	60,250 shares of record and beneficial[(5)]	.40%
Common Stock	Beverly Suzuki 710 S. Kennicott Arlington Heights, IL 60005	820,000 shares of record and beneficial[(6)]	5.49%
Common Stock	Jennifer A. Rieck 790 Charleston Lane Hoffman Estates, IL 60192	697,559 beneficial[(7)]	4.67%
Common Stock	Lauane C. Addis 1819 Orleans Circle Elk Grove Village, IL 60007	-[(8)]	-
Common Stock	All directors, officers and 5% owners as a group (6 members)	6,906,220	46.24%

(1) Fred K. Suzuki is President of F.K. Suzuki International, Inc. ("FKSI") and owns 30% of the outstanding common stock of FKSI. Mr. Suzuki personally holds of record 209,000 shares of the Company's common stock; however he is deemed to be beneficial owner by reason of voting and disposition control of 4,484,470 shares which are owned by FKSI and 820,000 shares which are owned by him and Beverly R. Suzuki as joint tenants.

(2) Jeanne S. Addis, as Trustee of the Addis Family Equity Trust dated September 1, 2009, owns 28.1% of the outstanding Common Stock of FKSI, which owns 30.02% of the Common Stock of the Company. Jeanne S. Addis as Trustee of the Addis Family Equity Trust dated September 1, 2009 is therefore deemed to be beneficial owner by reason of voting and disposition control of 4,484,470 shares owned by FKSI.

(3) Included in the shares owned by James F. Schembri are 66,000 shares in Mr. Schembri's individual retirement account for the benefit of Mr. Schembri.

(4) In addition to the 41,000 Shares of outstanding common stock of the Company owned directly by Mary K. Friske, she also owns 700 shares, or approximately .7%, of the outstanding common stock of FKSI, which owns 30.02% of the common stock of the Company.

(5) In addition to the 60,250 shares of outstanding common stock of the Company owned directly by Laurence C. Mead, he also owns 10,102 shares, or approximately 10%, of the outstanding common stock of FKSI, which owns 30.02% of the common stock of the Company.

(6) Beverly R. Suzuki is deemed to be a beneficial owner by reason of voting and disposition control of 820,000 shares owned by her and Fred K. Suzuki as joint tenants.

(7) Jennifer Rieck is the 50% beneficiary of the Addis Family Equity Trust dated September 1, 2009, which owns 28.1% of the outstanding stock of FKSI, which owns 30.02% of the common stock of the Company. Jennifer Rieck as a 50% beneficiary of the Addis Family Equity Trust dated September 1, 2009 is therefore deemed to be beneficial owner by reason of pecuniary benefit of 697,559 shares owned by FKSI.

(8) Lauane Addis is neither a trustee nor a beneficiary under the Addis Family Equity Trust dated September 1, 2009. Thus, for purposes of this annual report on Form 10-K, Lauane Addis is not deemed to be beneficial owner by reason of either voting and disposition control or pecuniary benefit of any shares of stock in the Company.

Changes in Control. The Company does not know of any arrangements, the operation of which may at a subsequent date result in a change in control in the Company. There has not been a change in the control of the Company during the last fiscal year.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

At April 30, 2017, F.K. Suzuki International, Inc. ("FKSI") owed $19,699 to the Company in connection with past shared common expenses. Since a portion of this receivable had been outstanding for a significant period of time, and FKSI was not in a position to reimburse the Company without the liquidation of all or a portion of its assets, including common stock of the Company, $19,669 of the receivable balance was reclassified as a contra-equity account thus reducing FKSI's capital in the Company. See "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Lauane C. Addis, Secretary and Director, as a member of the law firm of Stahl Cowen Crowley Addis LLC, has represented the Company with respect to the preparation and filing of this Report. Mr. Addis, and other Members and associates of Stahl Cowen Crowley Addis LLC, perform other legal services for the Company from time to time, and it is anticipated such services will be performed by Mr. Addis and other members and associates of Stahl Cowen Crowley Addis LLC, in the future. During Fiscal 2017, the Company paid $18,349 in legal fees to Stahl Cowen Crowley Addis LLC, some of which inured to the benefit of Mr. Addis in the form of distributions from the law firm. Mr. Addis is an officer, director and shareholder of the Company, and is also the son-in-law of Fred K. Suzuki, President and Chairman of the Board of Directors. See "Directors and Executive Officers of the Registrant" and "Security Ownership of Certain Beneficial Owners and Management."

Except with regard to the above, there were no other material transactions involving management of the Company or any third party during the last fiscal year which accrued to the benefit of officers or directors of the Company.

The discussion in Item 10 of this report regarding director independence is hereby incorporated by reference.

Item 14. Principal Accounting Fees and Services.

Sassetti LLC served as independent auditors for the fiscal years ended April 30, 2017 and 2016, and it has acted as auditors for the Company since August 29, 2009.

Audit Fees. Fees billed by Sassetti LLC totaled $37,117 for year ended April 30, 2017. This amount includes fees for the annual audit for the fiscal year ending April 30, 2016 and reviews of all the Company's quarterly reports filed by the Company with the SEC during the fiscal year ended April 30, 2017. Fees billed by Sassetti, LLC totaled $37,700 for year ended April 30, 2016. This amount includes fees for annual audit for fiscal year ending April 30, 2015 and reviews of all the Company's quarterly reports filed by the Company with the SEC during the fiscal year ended April 30, 2016.

Audit-Related Fees. Sassetti LLC did not bill any fees for professional services described in paragraph 9(e)(2) of Schedule 14A during the past two fiscal years.

Tax Fees. During the fiscal year ending April 30, 2017 Sassetti LLC billed the Company $4,000 and $3,950 during fiscal year ending April 30, 2016 for professional fees related to tax services rendered to the Company.

All Other Fees. Sassetti LLC did not bill for any fees for professional services described in Item 9(e)(4) of Schedule 14A during the past two fiscal years.

Audit Committee Review. The Company's Audit Committee is required to approve all non-audit services to be performed by the Company's auditors. In this respect, the Audit Committee has considered whether the provision of the tax services during the Company's fiscal year ending April 30, 2017 and April 30, 2016 was compatible with maintaining the independence of the Company's auditors. The Audit Committee has made a determination that the independence of Sassetti LLC will not be adversely affected as a result of performance of tax services for the Company, and therefore has approved the performance of such tax services for the fiscal years ending April 30, 2017 and April 30, 2016, respectively.

Part IV

Item 15. Exhibits, Financial Statement Schedules

The following financial statements, schedules and exhibits are filed as a part of this report:

(a) (1) Financial Statements.

Balance sheets for April 30, 2017 and 2016.

Statements of Income for the fiscal years ending April 30, 2017 and 2016.

Statements of Shareholders' Equity for the fiscal ending years April 30, 2017 and 2016.

Statements of Cash Flows for fiscal years ending April 30, 2017 and 2016.

Notes to financial statements.

(a) (2) List of Financial Statement Schedules:

No financial schedules for the fiscal years ending April 30, 2017 and 2016 are submitted.

Except as listed above, there are no financial statement schedules required to be filed by Item 8 of this Form 10-K except for those otherwise shown on the financial statements or notes thereto contained in this report.

(a)(3) The Following Exhibits are Filed as a Part of this Report:

2. Plan of Acquisition, reorganization, arrangement, liquidation or succession - none.

3. a. Articles of Incorporation[(1)]

b. Amended and Restated By-Laws[(2)]

4. Instruments Defining the Rights of Security Holders, Including Indentures - none.

9. Voting Trust Agreements - none.

10. Material Contracts - none.

11. Statement Regarding Computation of Earnings Per Share - none.

13. Annual or Quarterly Reports to Security Holders - none.

14. Code of Ethics.

(a) Amended and Restated Code of Ethics of Biosynergy, Inc., adopted as of June 28, 2016[(3)].

16. Letter Regarding Change in Certifying Accountants - none.

18. Letter Regarding Change in Accounting Principles - none.

19. Previously Unfiled Documents - none.

22. Subsidiaries of Registrant - none.

23. Published Report Regarding Matters Submitted to Vote of Security Holders - none.

24. Consent of Experts and Counsel - none.

25. Power of Attorney - none.

31.1 Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934.
Accompanying this Report.

31.2 Certification of the Chief Accounting Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934.
Accompanying this Report.

32.1 Certification of the Chief Executive Officer pursuant to Rule 13a-14(b) under the Securities Exchange Act of 1934 and 18 U.S.C. Sect. 1350.
Accompanying this Report.

32.2 Certification of the Chief Accounting Officer pursuant to Rule 13a-14(b) under the Securities Exchange Act of 1934 and 18 U.S.C. Sect. 1350.
Accompanying this Report.

(99) Additional Exhibits - none

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(1) Incorporated by reference to a Registration Statement filed on Form S-18 with the Securities and Exchange Commission, 1933 Act Registration Number 2-83015C, under the Securities Act of 1933, as amended.

(2) Incorporated by reference to the Company's Current Report filed on Form 8-K with the Securities and Exchange Commission as of July 2, 2009.

(3) Incorporated by reference to the Company's Annual Report Amendment No. 1 on Form 10-K/A for fiscal year ended April 30, 2016, and filed with the Securities and Exchange Commission as of August 17, 2016.

(b) Reports on Form 8K. No current reports on Form 8K were filed or were required to be filed during the last quarter covered by this report. However, a current report on Form 8K was filed on July 11, 2017 relating to the resignation and retirement of James F. Schembri as a director of the Company.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

REGISTRANT: BIOSYNERGY, INC.

/s/ Fred K. Suzuki	July 28, 2017
Fred K. Suzuki, Chairman of the Board, Chief Executive Officer and President	Date

Pursuant to the requirements of Securities and Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/s/ Fred K. Suzuki	July 28, 2017
Fred K. Suzuki, Chairman of the Board, Chief Executive Officer and President	Date

/s/ Lauane C. Addis	July 28, 2017
Lauane C. Addis, Secretary and Director	Date

Biosynergy, Inc.

Financial Statements for the
Years Ended April 30, 2017 and 2016

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Sassetti LLC
Certified Public Accountants

The Board of Directors
Biosynergy, Inc.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have audited the accompanying balance sheets of Biosynergy, Inc. as of April 30, 2017 and 2016 and the related statements of income, stockholders' equity, and cash flows for the years then ended. Biosynergy's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company has determined that it is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included 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 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Biosynergy, Inc. as of April 30, 2017 and 2016 and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

/s/ Sassetti LLC

July 28, 2017
Oak Park, Illinois

6611 W. North Avenue * Oak Park, Illinois 60302 * Phone (708) 386-1433 * Fax (708) 386-0139

Biosynergy, Inc.

Balance Sheets

April 30, 2017 and 2016

EXHIBIT A

Assets

	April 30, 2017	April 30, 2016
Current assets		
Cash	$ 1,040,582	$ 1,091,649
Accounts receivable. Trade (net of allowance for doubtful accounts of $500 in both 2017 and 2016)	267,545	192,051
Inventories	186,312	108,960
Prepaid expenses	32,165	25,958
Total Current Assets	1,526,604	1 ,418,618
Equipment and leasehold improvements		
Equipment	201,764	198,640
Leasehold improvements	23,447	20,022
	225,211	218,662
Less accumulated depreciation and amortization	205,326	203,276
Total equipment and leasehold improvements net	19,885	15,386
Other Assets		
Patents less accumulated amortization	70,372	79,057
Pending patents	69,420	60,788
Deposits	5,937	5,937
Total other assets	145,729	145,782
	$ 1,692,218	$ 1,579,786

The accompanying notes are an integral part of the financial statements.

Biosynergy, Inc.

Balance Sheets

April 30, 2017 and 2016

EXHIBIT A

Liabilities and Stockholders' Equity

	April 30, 2017	April 30, 2016
Current liabilities		
Accounts payable	$ 3,842	$ 4,595
Accrued compensation and payroll taxes	42,472	39,206
Other accrued liabilities	3,589	3,545
Accrued vacation	21,795	21,835
Total current liabilities	71,698	69,181
Deferred income taxes	34,800	32,110
Stockholders' equity		
Common stock, no par value: 20,000,000 authorized shares issued: 14,935,511 shares as of April 30, 2017 and 2016	660,988	660,988
Receivable from affiliate	(19,699)	(19,699)
Retained earnings	944,431	837,206
Total stockholders' equity	1,585,720	1,478,495
	$ 1,692,218	$ 1,579,786

The accompanying notes are an integral part of the financial statements.

Biosynergy, Inc.

Statements of Income

Years Ended April 30, 2017 and 2016

EXHIBIT B

	April 30	
	2017	2016
Net sales	$ 1,292,569	$ 1,337,952
Cost of sales	376,306	414,794
Gross profit	916,263	923,158
Operating expenses		
Marketing	190,536	199,183
General and administrative	416,258	421,373
Research and development	160,878	157,444
Total operating expenses	767,672	778,000
Income from operations	148,591	145,158
Other income		
Interest income	407	411
Other income	1,920	1,920
Total other income	2,327	2,331
Net income before income taxes	150,918	147,489
Provision for income taxes	43,693	41,215
Net income	$ 107,225	$ 106,274
Net income per common share - basic and diluted	$ 0.007	$ 0.007
Weighted-average shares of common stock outstanding - basic and diluted	14,935,511	14,935,511

The accompanying notes are an integral part of the financial statements.

Biosynergy, Inc.

Statements of Stockholders' Equity

Years Ended April 30, 2017 and 2016

EXHIBIT C

	Common Stock		Other and Related		
	Shares	Amount	Receivable	Retained Earnings	Total
Balance April 30, 2015	14,935,511	$ 660,988	$ (19,699)	$ 730,932	$ 1,372,221
Net Income	-	$ -	$ -	$ 106,274	$ 106,274
Balance April 30, 2016	14,935,511	$ 660,988	$ (19,699)	$ 837,206	$ 1,478,495
Net Income	-	$ -	$ -	$ 107,225	$ 107,225
Balance April 30, 2017	14,935,511	$ 660,988	$ (19,699)	$ 944,431	$ 1,585,720

The accompanying notes are an integral part of the financial statements.

Biosynergy, Inc.

Statements of Cash Flows

Years Ended April 30, 2017 and 2016

EXHIBIT D

	Years Ended April 30	
	2017	2016
Cash flows from operating activities		
Net income	$ 107,225	$ 106,274
Adjustments to reconcile net income to cash (used in) provided by operating activities		
Depreciation and amortization	17,750	16,683
Deferred income taxes	2,690	-
Changes in assets and liabilities		
Accounts receivable	(75,494)	(29,063)
Inventories, prepaid expenses and other	(83,559)	47,000
Accounts payable and accrued expenses	2,517	(7,061)
Total adjustments	(136,096)	27,559
Net cash (used in) provided by operating activities	(28,871)	133,833
Cash flow from investing activities		
Purchase of equipment	(13,564)	(1,123)
Patents and patents pending	(8,632)	(16,838)
Net cash used in investing activities	(22,196)	(17,961)
Increase (decrease) in cash	(51,067)	115,872
Cash beginning of year	1,091,649	975,777
Cash end of year	$ 1,040,582	$ 1,091,649
Supplemental disclosure of cash flow information		
Income taxes paid	$ 46,400	$ 37,800
Interest paid	$ -	$ -

The accompanying notes are an integral part of the financial statements.

Note 1 - Company Organization and Description

Biosynergy, Inc. (the Company) was incorporated under the laws of the state of Illinois on February 9, 1976. The Company is primarily engaged in the development and marketing of medical, consumer and industrial thermometric and thermographic products that utilize cholesteric liquid crystals. The Company's primary product, the HemoTemp^{R} II Blood Monitoring Device, accounted for about 90% of sales for the years ended April 30, 2017 and 2016. The products are sold to hospitals, clinical end users, laboratories and product dealers primarily located throughout the United States.

Note 2 - Summary of Significant Accounting Policies

Cash

The Company maintains all of its cash in bank deposit accounts, which at times may exceed federally insured limits. No losses have been experienced on such accounts. All cash is held with Bank of America, N.A., JPMorgan Chase Bank, N.A., and BMO Harris, N.A.

Receivables

Receivables are carried at original invoice less estimates made for doubtful receivables. Management determines the allowance for doubtful accounts by reviewing and identifying troubled accounts on a periodic basis by using historical experience applied to an aging of accounts. A receivable is considered to be past due if any portion of the receivable balance is outstanding beyond the stipulated due date. Receivables are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded when received.

Inventories

Inventories are valued using the FIFO (first-in, first-out) method at the lower of cost or market.

Depreciation and Amortization

Equipment and leasehold improvements are stated at cost. Depreciation is computed primarily using the straight-line method over the estimated useful lives of the respective assets. Repairs and maintenance are charged to expense as incurred. Renewals and betterments, which significantly extend the useful lives of existing equipment, are capitalized. Significant leasehold improvements are capitalized and amortized over ten years or the term of the lease, if shorter. Equipment is depreciated over three to ten years.

Note 2 - Summary of Significant Accounting Policies (Cont'd)

Prepaid Expenses

Certain expenses, primarily insurance and income taxes, have been prepaid and will be used within one year.

Revenue Recognition

The Company recognizes net sales revenue upon the shipment of products to customers.

Shipping and Handling

Shipping and handling fees billed to customer, if any, are netted against the related costs which are included in cost of sales. The net cost is not material.

Income Taxes

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due and deferred taxes related primarily to differences in the methods of accounting for patents, inventories, certain accrued expenses and bad debt expenses for financial and income tax reporting purposes. The deferred income taxes represent the future tax consequences of those differences, which will be taxable in the future. See Note 4 for additional information regarding income taxes.

The Company files tax returns in the U.S. federal jurisdiction and with the state of Illinois. Various tax years remain open to examinations, generally for three years after filing, although there are currently no ongoing tax examinations. Management's policy is to recognize interest and penalties related to uncertain tax positions in income tax expense. Management does not believe that there are any uncertain tax positions as of April 30, 2017.

Research and Development and Patents

Research and development expenditures are charged to operations as incurred. The costs of obtaining patents, primarily legal fees, are capitalized and, once obtained, are amortized over the life of the respective patent using the straight-line method.

Patents relate to products that have been developed and are being marketed by the Company. Patents pending relate to products under development.

Note 2 - Summary of Significant Accounting Policies (Cont'd)

Use of Estimates

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

Income Per Common Share

Income per common share is computed by dividing net income by the weighted-average number of common shares outstanding during the period. Basic and diluted net income per common share is the same for the years ended April 30, 2017 and 2016 as there are no common stock equivalents.

Fair Value of Financial Instruments

The Company evaluates its financial instruments based on current market interest rates relative to stated interest rates, length to maturity and the existence of readily determinable market prices. Based on the Company's analysis, the fair value of financial instruments recorded on the balance sheets as of April 30, 2017 and 2016, approximates their carrying value.

Segments

Accounting standards have established annual reporting standards for an enterprise's operating segments and related disclosures about its products, services, geographic areas and major customers. The Company's operations were a single reportable segment and an international segment. The international segment operations are immaterial.

Recent Accounting Pronouncements

The FASB issues ASUs to amend the authoritative literature in Accounting Standards Certification (ASC). There have been a number of ASUs to date that amend the original text of ASCs. Except for the ASUs listed below, those issued to date either (i) provide supplemental guidance, (ii) are technical corrections, (iii) are not applicable to the Company or (iv) are not expected to have a significant impact on the Company.

In November 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-17, "Income Taxes (Topic 740): Balance Sheet Classification of Deferred Taxes" ("ASU 2015-17"). The standard requires that deferred tax assets and liabilities be classified as noncurrent on the balance sheet rather than being separated into current and noncurrent. ASU 2015-17 is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016.

Early adoption is permitted and the standard may be applied either retrospectively or on a prospective basis to all deferred tax assets and liabilities. The Company will adopt ASU 2015-17 during the year ended April 30, 2018, on a retrospective basis. The effect of the change is not material.

On February 25, 2016, the FASB issued Topic 842, Leases. Under its core principle, a lessee will recognize lease assets and liabilities on the balance sheet for all arrangements with terms longer than 12 months. Lessor accounting remains largely consistent with existing U.S. GAAP. The amendments are effective for public companies for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. At inception, a lessee must classify all leases as either finance or operating. The Company intends to adopt Topic 842 upon extension of the current lease for its facilities in Elk Grove Village or upon entering into a new lease agreement for alternative facilities on or about May 1, 2018. The Company is investigating the effect of adoption of Topic 842 on its results of operations and financial condition. However, it is not anticipated that adoption of Topic 842 will have a material impact on the results of operations or financial condition of the Company.

In May 2014, the Financial Accounting Standard Board (FASB) issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606) ("ASU 2014-09"). ASU 2014-09 supersedes the revenue recognition requirements in ASC Topic 605, Revenue Recognition, and most industry-specific guidance. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard is effective for annual periods beginning after December 15, 2017, and interim periods therein, using either of the following transition methods: (i) a full retrospective approach reflecting the application of the standard in each prior reporting period with the option to elect certain practical expedients, or (ii) a retrospective approach with the cumulative effect of initially adopting ASU 2015-09 recognized at the date of adoption (which includes additional footnote disclosures). We are currently evaluating the impact of our pending adoption of ASU 2015-09 on our consolidated financial statements and have not yet determined the method by which we will adopt the standard as of May 1, 2018.

Note 3 - Inventories

Inventories consist of the following:

	2017	2016
Raw Materials	$142,713	$83,231
Work-in-process	16,752	16,303
Finished goods	26,847	9,426
	$186,312	$108,960

Note 4 - Income Taxes

The components of the deferred income tax (assets) and liabilities as of April 30, 2017 and 2016 are as follows:

	2017	2016
Total deferred tax liabilities		
Patents	$38,996	$38,330
Prepaid and other	$7,671	$7,012
	46,667	45,342
Total deferred tax assets		
Accrued vacation pay	(7,070)	(7,084)
Equipment and leaseholds	(2,290)	(4,488)
Other	(2,507)	(1,660)
	(11,867)	(13,232)
Net deferred income tax liabilities	$34,800	$32,110

Deferred income tax liabilities result primarily from prepaid expenses and capitalized legal costs associated with patents that are deducted immediately for income tax purposes. Deferred income tax assets result primarily from accrued vacation pay, which is not deducted for tax purposes unless it is paid within 2½ months of each year-end, other expenses, which are not deductible for tax purposes until paid and from differences between depreciation expense for book and tax purposes.

Note 4 - Income Taxes (Continued)

The provision for income taxes consists of the following components:

	2017	2016
Current		
Federal	$30,758	$30,695
State	10,245	10,520
	41,003	41,215
Deferred	2,690	--
	$43,693	$41,215

The differences between the U.S. federal statutory tax rate and the Company's effective tax rate are as follows:

	Year Ended April 30, 2017	2016
U.S. federal statutory tax rate	34.0%	34.0%
State income tax expense, net of federal tax benefit	6.0	6.0
Effect of graduated federal tax rates and other	(11.05)	(12.06)
Effective tax rate	28.95%	27.94%

Note 5 - Related Party Transactions

The Company and its affiliates are related through common stock ownership as follows as of April 30, 2017:

	Stock of Affiliates		
	Biosynergy, Inc.	F.K. Suzuki International, Inc.	Medlab, Inc.
F.K. Suzuki International, Inc.	30.0%	- %	100%
Fred K. Suzuki, Officer	4.1	30.0	-
Jeanne S. Addis, as Trustee	-	28.1	-
James F. Schembri, Director	8.6	-	-
Mary K. Friske, Officer	0.3	0.7	-
Laurence C. Mead, Officer	0.4	10.0	-
Beverly R. Suzuki	2.7	-	-
Lauane C. Addis, Officer	-	-	-

Note 5 - Related Party Transactions (Continued)

As of April 30, 2017 and 2016, $19,699 was due from F.K. Suzuki International, Inc. (FKSI). This balance is resulted from an allocation of common expenses charged to FKSI offset by advances received from time to time. No interest income is received or accrued by the Company. The financial condition of FKSI is such that it will likely be unable to repay the Company without liquidating a portion of its assets, including a portion of its ownership in the Company. As a result, the total receivable balance of $19,699 was reclassified as a contra equity account.

A board member provides a variety of legal services to the Company in his capacity as a partner in a law firm. Fees for such legal services were $18,349 and $17,984 for the years ended April 30, 2017 and 2016, respectively.

Note 6 - Lease Commitments

In January 2016, the Company entered into a three-year lease agreement for its current facilities, which expires on April 30, 2018. The base rent under the lease escalates over the life of the lease. However, rent expense is recorded on a straight-line basis as required by accounting principles generally accepted in the United States of America. As of April 30, 2017, the Company's approximate total future minimum lease payments are as follows:

Year Ending April 30:	
2018	89,275

Also included in the lease agreement are escalation clauses for the lessor's increases in property taxes and other operating expenses. Rent expense was $86,700 for fiscal years ended April 30, 2017 and 2016.

Note 7 – Customer Concentrations

Shipments to one customer amounted to approximately 27.5% and 28.3% of sales in fiscal years 2017 and 2016, respectively. As of April 30, 2017 and 2016, there were outstanding accounts receivable from this customer of approximately $69,190 and $73,031, respectively.

Shipments to another customer accounted for 37.4% and 37.5% of sales in fiscal years 2017 and 2016, respectively. As of April 30, 2017 and 2016, there were outstanding accounts receivable from this customer of approximately $152,443 and $60,497, respectively.

Note 7 – Customer Concentrations (continued)

The Company had export sales of $53,055 during the last fiscal year, and export sales of $49,240 during the fiscal year ending in 2016. The Company also believes that some of its medical devices were sold to distributors within the United States who resold the devices in foreign markets. However, the Company does not have any information regarding such sales, and such sales are not considered to be material.

The Company does not rely on any foreign operations other than its dealers and marketing representatives in their respective marketing areas. See "Marketing and Distribution." Foreign sales are contingent upon, among other factors, foreign trade regulations, value of the United States Dollar and, where required, government approval of the Company's products including CE Marketing requirements.

The Company is exposed to risks generally attendant to foreign operations, including but not limited to, trade restrictions, tariffs, embargos, foreign war and unrest and competition from foreign and domestic producers. Management believes the partial or total loss of foreign operations would not have a material impact on the Company’s financial condition or results of operations.

Note 8 – Employee Benefit Plan

The Company sponsors a 401(k) plan for all full-time employees. Under the plan, a participant may elect to defer compensation (up to allowable limits). The Company's discretionary matching contributions for the years ended April 30, 2017 and 2016 were $26,274 and $25,818, respectively.

EXHIBIT 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Fred K. Suzuki, certify that:

1. I have reviewed this Annual Report on Form 10-K of Biosynergy, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: July 28, 2017

/s/ Fred K. Suzuki
Fred K. Suzuki
Chairman of the Board, Chief
Executive Officer and President

EXHIBIT 31.2

CERTIFICATION OF CHIEF ACCOUNTING OFFICER

I, Laurence C. Mead, certify that:

1. I have reviewed this Annual Report on Form 10-K of Biosynergy, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: July 28, 2017

/s/ Laurence C. Mead
Laurence C. Mead
Vice President/Manufacturing and
Development, Chief Financial Officer, and
Chief Accounting Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Biosynergy, Inc. (the "Company") on Form 10-K for the year ending April 30, 2017, the undersigned hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that: (1) the Report fully complies with the requirements of Section 13(a) and 15(d) of the Securities and Exchange Act of 1934; and (2) the information contained in the Report fairly represents, in all material respects, the financial conditions and results of operations of the Company as of April 30, 2017, and for the period then ended.

Biosynergy, Inc.

Dated: July 28, 2017

/s/ Fred K. Suzuki
Fred K. Suzuki
Chairman of the Board, Chief
Executive Officer and President

Exhibit 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Biosynergy, Inc. (the "Company") on Form 10-K for the year ending April 30, 2017, the undersigned hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that: (1) the Report fully complies with the requirements of Section 13(a) and 15(d) of the Securities and Exchange Act of 1934; and (2) the information contained in the Report fairly represents, in all material respects, the financial conditions and results of operations of the Company as of April 30, 2017, and for the period then ended.

Biosynergy, Inc.

Dated: July 28, 2017

/s/ Laurence C. Mead
Laurence C. Mead
Vice President/Manufacturing and
Development, Chief Financial Officer, and
Chief Accounting Officer