

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 14, 2008

SPHERIX® INCORPORATED

(Exact name of registrant as specified in its charter)

<u>Delaware</u>	<u>0-5576</u>	<u>52-0849320</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
<u>6430 Rockledge Drive, Suite 503, Bethesda, MD</u>		<u>20817</u>
(Address of principal executive offices)		(Zip Code)
Registrant's telephone number, including area code	<u>301-897-2540</u>	

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 2 – Financial Information.

Item 2.02. Results of Operations and Financial Condition.

On August 14, 2008, the Registrant issued a press release regarding its financial results for the quarter ended June 30, 2008. A copy of the press release is attached hereto as Exhibit 99.1.

The information provided in this Current Report on Form 8-K is being provided pursuant to Item 2.02 of Form 8-K. The information in this report shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as shall be expressly set forth by specific reference in such a filing.

Section 9 – Financial Statements and Exhibits.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1 – Press Release dated August 14, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Spherix Incorporated
(Registrant)

By:

/s/ Claire L. Kruger
Claire L. Kruger
CEO and COO

/s/ Robert L. Clayton
Robert L. Clayton
CFO and Treasurer

Date: August 14, 2008

Exhibit 99.1

For additional information, contact
Investor Relations, (301) 897-2540
Email: info@spherix.com

August 14, 2008

SPHERIX REPORTS 2nd QUARTER EARNINGS

BETHESDA, MD, Spherix Incorporated (NASDAQ/SPEX) reported a net loss for the three and six months ended June 30, 2008 of \$1.2 million (\$0.08 per share) and \$3.1 million (\$0.22 per share). Research and development and marketing costs related to the commercialization of Naturlose as a treatment for Type 2 diabetes accounted for approximately \$1.9 million for the six month period ended June 30, 2008, compared to approximately \$2.4 million for the same period in 2008. Revenue from the Health Sciences consulting business, which the Company launched in July 2007, continued its rapid growth with an 80% increase between the first and second quarter of 2008.

“The growth of the Health Sciences consulting business has been phenomenal, and its benefits to the Company reach far beyond its bottom line contributions,” said Spherix’s CFO and Treasurer, Robert Clayton. “The pool of scientific talent the Health Sciences group has added to the Company has proven to be an invaluable resource in the management of the BioSpherix Division’s clinical trial as well.”

The Company took over full control of the U.S. based Type 2 diabetes clinical trial from its former Contract Research Organization (CRO) on March 31, 2008, and has taken quick action to address slower than expected patient recruitment. These actions include obtaining FDA approval to eliminate the need for pre-mixed solutions for the delivery of study medicine, which is expected to increase patient enrollment and enhance patient compliance.

Spherix also expanded the Phase 3 clinical trial into India, where patient enrollment and retention is expected to be greater for Type 2 diabetes trials than in the U.S. The Company has selected a CRO to manage the India trials and patient recruitment is expected to begin in October of this year. The Phase 3 clinical trial is expected to be completed in 2010. Manufacturing of pharmaceutical tagatose is proceeding as planned, and the tagatose that Inalco SpA committed to supply by August 1, 2008 under the April 30, 2008 letter of intent was received on time.

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2008	2007	2008	2007
Revenue from continuing operations	\$ 263,000	\$ 4,000	\$ 406,000	\$ 4,000
Loss from continuing operations	\$ (1,198,000)	\$ (1,942,000)	\$ (3,113,000)	\$ (3,982,000)
Income (loss) from discontinued operations	\$ -	\$ 196,000	\$ -	\$ (54,000)
Net loss	\$ (1,198,000)	\$ (1,746,000)	\$ (3,113,000)	\$ (4,036,000)
Net (loss) income per share				
Continuing operations	\$ (0.08)	\$ (0.14)	\$ (0.22)	\$ (0.28)
Discontinued operations	\$ -	\$ 0.01	\$ -	\$ -
Net (loss) income per share	\$ (0.08)	\$ (0.12)	\$ (0.22)	\$ (0.29)

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Certain statements contained herein are “forward looking” statements as defined in the Private Securities Litigation Reform Act of 1995. Because such statements include risks and uncertainties, actual results may differ materially from those expressed or implied. Factors that could cause actual results to differ materially from those expressed or implied include, but are not limited to, those discussed in filings by the Company with the Securities and Exchange Commission, including the filing on Form 8-K made on October 10, 2007.

Spherix’s mission is to create value and increase shareholder wealth through innovations that benefit our clients and the human condition. Spherix offers innovations in biotechnology, and provides technical and regulatory consulting services to biotechnology and pharmaceutical companies.

Our Internet address is <http://www.spherix.com>.

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