UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 **DECEMBER 31, 2010**

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

Commission file number **000-08161**

DIONICS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**11-2166744**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
65 Rushmore Street **Westbury, New York**	**11590**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(516) 997-7474**

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act: **Common Stock ($.01 par value)**

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 registrant 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 Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§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 [ ] No [ ]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K 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. [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definition of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer	[ ]	Smaller reporting company	[X]

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 and non-voting common equity held by non-affiliates of the registrant (5,574,127 shares) as of June 30, 2010, the last business day of the registrant's most recently completed second fiscal quarter, was approximately $669,000. The number of shares outstanding of the Common Stock ($.01 par value) of the Issuer as of the close of business on March 25, 2011 was 22,828,678.

Documents Incorporated by Reference: None

DIONICS, INC.

TABLE OF CONTENTS

Forward-Looking Statements

This report contains certain forward-looking statements and information relating to the Company that are based on the beliefs and assumptions made by the Company's management as well as information currently available to the management. When used in this document, the words "anticipate", "believe", "estimate", and "expect" and similar expressions, are intended to identify forward-looking statements. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. Certain of these risks and uncertainties are discussed in this report in Part I, Item 1A "Risk Factors". The Company does not intend to update these forward-looking statements.

PART I

Item 1. Business.

Introduction

Dionics, Inc. (referred to herein as "Dionics", the "Company", "we", "us" and "our"), which was incorporated under the laws of the State of Delaware on December 19, 1968, designs, manufactures and markets semiconductor electronic products. The Company has never been in bankruptcy, receivership or any similar proceeding, and we have never been involved in any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business.

Our principal offices are located at 65 Rushmore Street, Westbury, New York 11590 and our telephone number is (516) 997-7474. Our website can be accessed at www.dionics-usa.com. The information on our website is not incorporated into this Annual Report.

Business of the Company

The Company derives revenues from only one group of similar products – semiconductor electronic products. The Company designs, manufactures and sells silicon semi-conductor electronic products, as individual discrete components, as multi-component integrated circuits, as multi-component hybrid circuits and as silicon light-chips. While there are variations among the products we design and sell, our various products categories contain more similarities than differences. All of our products are produced with the same labor and with much common equipment. As a result, our product categories are not considered different groups of products.

Our individual discrete components are predominantly transistors, diodes and capacitors, intended for use in miniature circuit assemblies called "hybrid micro-circuits". In order to facilitate their being easily assembled into the "hybrid" circuits products by its customers, these products are supplied by the Company in un-wired unencapsulated microscopic chip form. A variety of such components is supplied by the Company, some as "standard" products which it offers to the industry at large, and other as special or custom-tailored products which it manufactures to certain specific electronic requirements of an individual customer.

Due to the rapidly changing needs of the marketplace, there are continual shifts in popularity among the various chip components offered by the Company. Within the year, and from year to year, a largely random variation in the needs of its customers prevents any meaningful comparison among the many devices in this category.

Our multi-component integrated circuits are encapsulated, assembled, integrated circuits for use in electronic digital display functions. Due to unusual and proprietary technology, the Company is able to produce high-voltage integrated circuits higher than the average available in the industry. These are designed for specific high-voltage applications involved in digital displays based on gas-discharge or vacuum fluorescence.

For the most part, the Company's sales in this category of product are standard circuits, designed by the Company, and offered to the industry at large. In some instances, customer-designed circuits are produced and sold only to the sponsoring customer, with specific electrical performance needed by that customer.

Our multi-component hybrid circuits consist of a range of hybrid circuits that function as opto-isolated MOSFET drivers and custom Solid State Relays. Both of these incorporate a light emitting diode (LED) as the input and a dielectrically-isolated (DI) array of photo-voltaic diodes which, in response to the infra-red light input, generate a voltage as the output. MOSFET drivers, or ISO-GATES, as the Company has named them, are sold as a packaged combination of the LED and photo-voltaic chips. Custom Solid State Relays also add the MOSFET output devices in the same package along with certain other associated components.

Our "Silicon light-chips" combine certain aspects of other products, along with several unique features of their own. This product involves Light Emitting Diodes (LEDs) of different colors being embedded in carefully shaped depressions in a Silicon chip. The main advantages of the combination are to enhance the light-delivery of the LEDs, as well as to keep them cool. These Silicon light-chips may be used in lighting systems that produce white light or mono-colored light.

Raw Materials

Raw materials essential to our business are readily available from many sources within the United States. Although we limit ourselves to a relatively small number of suppliers, we are not restricted to such suppliers, and Management believes the availability to such raw materials is widespread. During the years ended December 31, 2009 and 2010, no significant difficulties were encountered in obtaining adequate supplies of raw materials.

Patent Protection

The Company has had nine United States patents issued to date. Each patent is for a 17 year duration. The earliest patent was granted in 1971 and the latest in 1990. Therefore, the expiration dates range from 1988 through 2007. As a result, all such patents have expired. There can be no assurance that others may not independently develop the same, similar or alternative products or otherwise obtain access to our proprietary technologies.

Customers

Although our largest customers may fluctuate from year to year, our customers are generally concentrated in any given year due to the size of our operations. As a result, we are subject to a significant concentration of risk wherein the loss of a large customer could significantly reduce our revenues. For the year ended December 31, 2010, approximately 45.0% of total sales were to three customers.

Backlog

Almost all of the orders for the Company's products are by their terms cancelable, or their delivery dates may be extended by a customer without penalty. There can be no assurance that any of the orders will become consummated sales. Accordingly, none of the orders that the Company has can be designated as backlog. With respect to orders that are believed to be firm, but are nonetheless subject to cancellation, such backlog was at December 31, 2009 approximately $120,000 and at December 31, 2010 approximately $94,000.

Competition

The Company competes with numerous other companies which design, manufacture and sell similar products. Some of these competitors have broader industry recognition, have financial resources substantially greater than the Company and have far more extensive facilities, larger sales forces and more established customer and supplier relationships than those which are available to the Company.

Competition in the industry is principally based upon product performance and price. The Company's competitive position is based upon its evaluation of its products' superior performance and its general pricing structure which Management believes is favorable in its industry although the Company may suffer from price competition from larger competitors whose facilities and volume base enable them to produce a competitive product at a lower price.

Effect on Compliance with Government Regulation

Compliance with Federal, State and local provisions which have been enacted or adopted regulating the discharge of materials into the environment or otherwise relating to the protection of the environment has had no material effect upon the Company's capital expenditures, earnings or competitive position.

Other Information

We have not invested any material amount of assets in, nor have we publicly announced, any material new product.

Our business is not seasonal.

No material portion of our business is subject to renegotiation of profits or termination of contracts or subcontracts at the election of the Government.

Change in Control

On October 30, 2009 (the "CML Closing Date"), the Company completed the transactions contemplated by a Stock Purchase Agreement (the "CML Stock Purchase Agreement") entered into on October 8, 2009 among the Company, Central Mega Limited, a British Virgin Islands corporation ("CML"), and Bernard Kravitz ("Kravitz"), pursuant to which, among other things, CML purchased on the CML Closing Date an aggregate of 13,000,000 shares of common stock of the Company at a purchase price of $0.04 per share, consisting of 11,000,000 authorized but previously unissued shares of common stock of the Company for an aggregate purchase price of $440,000 which was paid to the Company on the CML Closing Date, and 2,000,000 previously issued shares of common stock owned by Kravitz for an aggregate purchase price of $80,000 which was paid to Kravitz on the CML Closing Date (the "CML Stock Purchase").

The CML Stock Purchase Agreement provided that on the CML Closing Date the number of authorized directors of the Company shall initially be set at three, and that two persons designated by CML prior to the CML Closing Date shall be appointed to the Board of Directors of the Company (with CML having the absolute right to appoint a majority of the members of the Board) which appointments shall be effective immediately following expiration of the 10 day statutory notice period required in accordance with the rules promulgated under Section 14f of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), following filing/mailing to Company shareholders of an appropriately prepared information statement on Schedule 14f-1. In accordance therewith, on the CML Closing Date, Jeff Teng and Roy Teng were appointed to the Board to be effective immediately following the conditions described above.

In addition, the CML Stock Purchase Agreement provides that at each annual meeting of the stockholders of the Company, or at any meeting of the stockholders of the Company at which members of the Company's Board of Directors are to be elected, or whenever members of the Board are to be elected by written consent, CML has agreed that for so long as Kravitz remains an employee of the Company, CML will vote in favor of the election of Kravitz as a member of the Board of Directors. In addition, if after the Closing Date and for so long as Kravitz remains an employee of the Company, the number of authorized directors of the Company shall be other than three, then CML has agreed that it will vote in favor of the election of Kravitz and any other persons designated by Kravitz as members of the Board, provided, however, that such persons together with Kravitz cannot represent a majority of the directors.

On the CML Closing Date, David M. Kaye, a then director of the Company, submitted his resignation as a director of the Company, to be effective immediately following the effectiveness of Jeff Teng's and Roy Teng's appointment to the Board of Directors. As a result, following the effectiveness of the foregoing, the Board of Directors shall consist of Bernard Kravitz, Jeff Teng and Roy Teng.

As a result of the closing of the transactions contemplated by the CML Stock Purchase Agreement, a change in control occurred whereby (i) CML acquired 13,000,000 shares of common stock representing approximately 62.1% of the then outstanding shares of common stock of the Company, and (ii) designees of CML shall represent a majority of the members of the Board which appointments shall be effective immediately following expiration of the 10 day statutory notice period required in accordance with the rules promulgated under Section 14f of the Exchange Act following filing/mailing to Company shareholders of an appropriately prepared information statement on Schedule 14f-1.

Such appointments and resignation described herein became effective on November 16, 2009 following completion of the foregoing conditions.

Employees

The number of persons employed by the Company at December 31, 2010 was 12. The Company's employees are not represented by unions and/or collective bargaining agreements.

Available Information

We are subject to the informational requirements of the Securities Exchange Act of 1934 and file annual, quarterly and current reports, proxy statements and other information with the SEC. Such reports, proxy statements and other information may be inspected at the public reference room of the SEC at 100 F Street, N.E., Washington D.C. 20549. Copies of such material can be obtained from the facility at prescribed rates. Please call the SEC toll free at 1-800-SEC-0330 for information about its public reference room. Because we file documents electronically with the SEC, you may also obtain this information by visiting the SEC's Internet website at http://www.sec.gov.

Item 1A. Risk Factors.

In addition to other information and financial data set forth elsewhere in this report, the following risk factors should be considered carefully in evaluating the Company.

THE CONTINUING GLOBAL ECONOMIC DOWNTURN AND UNCERTAINTIES MAY HAVE A MATERIAL ADVERSE IMPACT ON OUR BUSINESS AND FINANCIAL CONDITION THAT WE CURRENTLY CANNOT PREDICT**.** The global economy remains in a prolonged economic downturn which has caused disruptions and extreme volatility in global financial markets, increased rates of default and bankruptcy, and declining consumer and business confidence. As a result of these conditions and uncertainties, our suppliers and customers might experience deterioration of their businesses, cash flow shortages and difficulty obtaining financing which could result in interruptions or delays in our suppliers' or customers' performance of any contracts, reductions and delays in customer purchases, delays in or the inability of customers to obtain financing to purchase our products, and bankruptcy of customers. While we cannot predict the duration or severity of the global economic downturn, it could materially affect our business and financial condition.

OUR OPERATING RESULTS MAY FLUCTUATE. Our operating results may fluctuate because of a number of factors, many of which are beyond our control. Some of these factors that affect our results but which are difficult to control or predict are: the reduction, rescheduling or cancellation of orders by customers whether as a result of slowing demand for our products, stockpiling of our products or otherwise; fluctuations in the timing and amount of customer requests for product shipments; fluctuations in product life cycles; changes in the mix of products that our customers buy; competitive pressures on selling prices; the ability of our customers to obtain components from their other suppliers; and general economic conditions.

NO ASSURANCE THAT WE WILL RETURN TO PROFITABILITY. For the years ended December 31, 2008 and 2007, we had sales of $1,256,500 and $1,109,100, respectively, and achieved net income of $199,900 in 2008 and $119,500 in 2007. However, for the year ended December 31, 2009, we had sales of only $628,000 and suffered a net loss of $268,900, and for the year ended December 31, 2010, we had sales of $705,100 and suffered a net loss of $409,200. While we believe such results were impacted by the ongoing global economic slowdown, there can be no assurance that we will not return to an extended period of non-profitability similar to the five consecutive years prior to 2007 in which sales averaged approximately $800,000 per year and we suffered net losses in four of those five years.

CONCENTRATION OF SALES. Although our largest customers may fluctuate from year to year, our customers are generally concentrated in any given year due to the size of our operations. As a result, we are subject to a significant concentration of risk wherein the loss of a large customer could significantly reduce our revenues. For the year ended December 31, 2010, approximately 45.0% of total sales were to three customers.

TECHNOLOGICAL CHANGES. Rapidly changing customer requirements, evolving technologies and industry standards characterize the semiconductor industry. To achieve our goals, we need to continually enhance our existing products and develop and market new products that keep pace with ongoing changes in industry standards, requirements and customer preferences. If we cannot keep pace with these changes, our business could suffer.

COMPETITION. The Company competes with numerous other companies which design, manufacture and sell similar products. Some of these competitors have broader industry recognition, have financial resources substantially greater than the Company and have far more extensive facilities, larger sales forces and more established customer and supplier relationships than those which are available to the Company. Competition in the industry is principally based upon product performance and price. The Company's competitive position is based upon its evaluation of its products' superior performance and its general pricing structure which Management believes is favorable in its industry although the Company may suffer from price competition from larger competitors whose facilities and volume base enable them to produce a competitive product at a lower price.

POSSIBLE PAYMENTS DUE TO THE COMPANY'S CHIEF EXECUTIVE OFFICER MAY DETRIMENTALLY IMPACT THE COMPANY. Pursuant to an agreement entered into on May 1, 2009 between the Company and Bernard Kravitz, Kravitz agreed to sell, transfer and assign to the Company his remaining interest in the salary continuation agreement previously entered into with Kravitz which had a remaining principal balance of $301,000 owing to Kravitz and which was to have become due and payable on May 18, 2009 in exchange for which the Company agreed to pay Mr. Kravitz $75,000 in cash and issue Mr. Kravitz a convertible promissory note dated as May 1, 2009 (the "Original Note") in the principal amount of $225,000 which shall be due and payable in three years with 5% annual interest payable quarterly. On October 30, 2009, the Company and Kravitz entered into a First Amendment to Convertible Promissory Note (the "First Note Amendment") pursuant to which the Company and Kravitz agreed that the unpaid balance shall cease to accrue interest commencing as of the Closing Date of the CML Stock Purchase Agreement. In addition, pursuant to the First Note Amendment, the Company and Kravitz agreed that the conversion price shall be $0.09 per share until the first anniversary of the Closing Date. Thereafter, as in the Original Note, the conversion price shall be $0.14 per share if converted on or before April 30, 2011, and $0.19 per share if converted between May 1, 2011 and April 30, 2012. On June 7, 2010, the Company and Kravitz entered into a Second Amendment to Convertible Promissory Note which amended the conversion privileges contained in the Original Note, as amended by the First Note Amendment, to provide that the conversion price shall be $.09 per share until April 30, 2011. Thereafter, as in the Original Note and First Note Amendment, the conversion price shall be $.19 per share if converted between May 1, 2011 and April 30, 2012. As a result, and unless such conversion privileges are exercised by Kravitz, the unpaid balance of $225,000 shall be due and payable on May 1, 2012.

In addition, on October 30, 2009, Kravitz, CML and the Company entered into a Put Option Agreement (the "Put Agreement") pursuant to which Kravitz has been granted a put option (the "Put Option") to be exercised at the sole option of Kravitz at the end of the initial two year term of his Employment Agreement (or an earlier termination pursuant to the certain other terms of the Employment Agreement), to sell to CML a maximum of 1,000,000 previously issued shares of the common stock of the Company (the "Put Shares") at a price equal to the then current market price multiplied by .80, with a minimum purchase price per share of $0.30 and a maximum purchase price per share of $0.80, provided that in the event CML does not comply with the terms and conditions of the Put Agreement, the Company shall be required to purchase the Put Shares at the same price applicable to the Put Option. As a result, in the event Kravitz exercises his put option and CML does not comply with its obligations thereunder, the Company will be required to purchase such shares at a price which will be no less than $300,000 and no greater than $800,000.

In the event the Company is required to meet either or both of the foregoing payment obligations, the Company may not have the necessary cash to make such payments, or if it does, such payments may draw significantly on the Company's cash position. Any of such events will likely have a materially detrimental effect on the Company.

PATENTS AND PROPRIETARY PROTECTION. The Company has had nine (9) United States patents issued to date. Each patent is for a 17-year duration. The earliest patent was granted in 1971 and the latest in 1990. Therefore, the expiration dates range from 1988 through 2007. As a result, all such patents have expired. There can be no assurance that others may not independently develop the same, similar or alternative products or otherwise obtain access to our proprietary technologies.

DEPENDENT ON KEY PERSONNEL. Our success is dependent upon the continued service of our key personnel including our current chief executive officer. While, to our knowledge, none of such persons has any definitive plans to retire or leave our company in the near future, any of such persons could decide to leave us at any time to pursue other opportunities. The loss of services of Mr. Kravitz or any of our other key personnel could have a material adverse effect on the Company. Due to the specialized nature of our business, our success depends in part upon attracting and retaining the services of qualified managerial and technical personnel.

MAINTAINING AND IMPROVING OUR FINANCIAL CONTROLS MAY STRAIN OUR RESOURCES AND DIVERT MANAGEMENT'S ATTENTION. We are subject to the requirements of the Securities Exchange Act of 1934, including the requirements of the Sarbanes-Oxley Act of 2002. The requirements of these rules and regulations have increased, and we expect will continue to increase, our legal and financial compliance costs, make some activities more difficult, time-consuming or costly and may also place undue strain on our personnel, systems and resources. The Sarbanes-Oxley Act requires, among other things, that we maintain effective disclosure controls and procedures and internal control over financial reporting. This can be difficult to do. As a result of this and similar activities, management's attention may be diverted from other business concerns, which could have a material adverse effect on our business, financial condition and results of operations.

CURRENT LEVELS OF MARKET VOLATILITY COULD HAVE ADVERSE EFFECTS. The capital and credits markets have been experiencing volatility and disruption. If the current levels of market disruption and volatility continue or worsen, there can be no assurance that the Company will not experience adverse effects, which may be material. These effects may include, but are not limited to, difficulties in raising additional capital or debt and a smaller pool of investors and funding sources. There is thus no assurance the Company will have access to the equity capital markets to obtain financing when necessary or desirable.

MARKET FOR COMMON STOCK; VOLATILITY OF THE STOCK PRICE. Our stock price experiences significant volatility. The market price of the Common Stock, which currently is quoted on the OTCBB, has, in the past, fluctuated substantially over time and may in the future be highly volatile. In addition, the Company believes that relatively few market makers make a market in the Company's Common Stock. The actions of any of these market makers could substantially impact the volatility of the Company's Common Stock.

ABSENCE OF DIVIDENDS. We have never declared or paid any cash dividends on our common stock and we do not intend to pay cash dividends on our common stock in the foreseeable future.

POTENTIAL FUTURE SALES PURSUANT TO RULE 144. Many of the shares of Common Stock presently held by management and others are "restricted securities" as that term is defined in Rule 144, promulgated under the Securities Act of 1933, as amended. Under Rule 144, a person (or persons whose shares are aggregated) who has satisfied a certain holding period, may, under certain circumstances sell such shares or a portion of such shares. Effective as of February 15, 2008, the holding period for the resale of restricted securities of reporting companies was shortened from one year to six months. Additionally, the SEC substantially simplified Rule 144 compliance for non-affiliates by allowing non-affiliates of reporting companies to freely resell restricted securities after satisfying a six-month holding period (subject only to the Rule 144(c) public information requirement until the securities have been held for one year) and by allowing non-affiliates of non-reporting companies to freely resell restricted securities after satisfying a 12-month holding period. Such holding periods have already been satisfied in many instances. Therefore, actual sales or the prospect of sales of such shares under Rule 144 in the future may depress the prices of the Company's securities.

OUR COMMON STOCK IS A PENNY STOCK. Our Common Stock is classified as a penny stock, which is traded on the OTCBB. As a result, an investor may find it more difficult to dispose of or obtain accurate quotations as to the price of the shares of the Common Stock. In addition, the "penny stock" rules adopted by the Securities and Exchange Commission subject the sale of the shares of the Common Stock to certain regulations which impose sales practice requirements on broker-dealers. For example, broker-dealers selling such securities must, prior to effecting the transaction, provide their customers with a document that discloses the risks of investing in such securities. Furthermore, if the person purchasing the securities is someone other than an accredited investor or an established customer of the broker-dealer, the broker-dealer must also approve the potential customer's account by obtaining information concerning the customer's financial situation, investment experience and investment objectives. The broker-dealer must also make a determination whether the transaction is suitable for the customer and whether the customer has sufficient knowledge and experience in financial matters to be reasonably expected to be capable of evaluating the risk of transactions in such securities. Accordingly, the Commission's rules may result in the limitation of the number of potential purchasers of the shares of the Common Stock. In addition, the additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in the Common Stock, which could severely limit the market of our Common Stock.

LIMITATIONS OF THE OTCBB CAN HINDER COMPLETION OF TRADES. Trades and quotations on the OTCBB involve a manual process that may delay order processing. Price fluctuations during a delay can result in the failure of a limit order to execute or cause execution of a market order at a price significantly different from the price prevailing when an order was entered. Consequently, one may be unable to trade in our Common Stock at optimum prices.

THE OTCBB IS VULNERABLE TO MARKET FRAUD. OTCBB securities are frequent targets of fraud or market manipulation, both because of their generally low prices and because OTCBB reporting requirements are less stringent than those of the stock exchanges or NASDAQ.

INCREASED DEALER COMPENSATION COULD ADVERSELY AFFECT STOCK PRICE. OTCBB dealers' spreads (the difference between the bid and ask prices) may be large, causing higher purchase prices and less sale proceeds for investors.

Except as required by the Federal Securities Law, we do not undertake any obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this Form 10-KSB or for any other reason.

Item 1B. Unresolved Staff Comments.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 2. Properties.

The Company's executive offices are located at 65 Rushmore Street, Westbury, New York, which until July 2005 was owned by the Company. Contemporaneously with the sale of the property on July 27, 2005, the Company entered into a lease agreement (the "Lease") with the purchaser pursuant to which the Company agreed to lease the property for the term of seven years at a base monthly rental of $6,940.50. Commencing August 1, 2009, the base rent shall be increased annually in accordance with the changes in the Consumer Price Index. The Company shall also pay all costs, fees, expenses and obligations of every kind and nature (including real estate taxes) relating to the property during the term of the Lease. The Company has the right to terminate the Lease prior to the expiration date upon 120 days notice to the landlord.

The Company fully utilizes the property which presently houses all of the Company's manufacturing facilities, as well as all of its research, sales and management activities.

The Company believes that its present facilities are adequate for current operations.

Item 3. Legal Proceedings.

There are no material pending legal proceedings to which the Company is a party or to which any of its property is subject.

Item 4. [Removed and Reserved.]

PART II

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

Market Information

Our common stock is traded in the over-the-counter market under the symbol "DION". Since January 7, 2009, it has been listed on the OTC Bulletin Board. Prior thereto, our common stock was quoted in the "pink sheets" promulgated by OTC Markets Group Inc. (formerly, Pink OTC Markets Inc.). For the periods indicated, the following table sets forth the high and low sales prices per share of common stock. These prices represent inter-dealer quotations without retail markup, markdown, or commission and may not necessarily represent actual transactions.

Period	High	Low
Year ended December 31, 2009:		
Jan. 1, 2009 to March 31, 2009	$0.06	$0.04
April l, 2009 to June 30, 2009	$0.06	$0.04
July 1, 2009 to Sept. 30, 2009	$0.05	$0.04
Oct. 1, 2009 to Dec. 31, 2009	$0.25	$0.04
Year ended December 31, 2010:		
Jan. 1, 2010 to March 31, 2010	$0.30	$0.14
April l, 2010 to June 30, 2010	$0.18	$0.12
July 1, 2010 to Sept. 30, 2010	$0.17	$0.12
Oct. 1, 2010 to Dec. 31, 2010	$0.15	$0.08

Holders

As of March 25, 2011, there are approximately 330 record holders of the Company's Common Stock.

Dividends

During 2009 and 2010, no cash dividends have been declared or paid on the Company's Common Stock. In addition, no cash dividends have been declared or paid since then.

Recent Sales of Unregistered Securities

During the years ended December 31, 2009 and 2010, we issued or sold the following equity securities that were not registered under the Securities Act of 1933, as amended (the "Securities Act"):

As described in Part I, Item 1, "Change in Control", on October 30, 2009, the Company completed the transactions contemplated in the CML Stock Purchase Agreement, pursuant to which, among other things, CML purchased on October 30, 2009 an aggregate of 13,000,000 shares of common stock of the Company at a purchase price of $0.04 per share, consisting of 11,000,000 authorized but previously unissued shares of common stock of the Company for an aggregate purchase price of $440,000 which was paid to the Company on such date, and 2,000,000 previously issued shares of common stock owned by Bernard Kravitz for an aggregate purchase price of $80,000 which was paid to Bernard Kravitz on such date. All such shares of common stock sold by the Company were issued in reliance upon the exemption from registration pursuant to Section 4(2) of the Securities Act.

Item 6. Selected Financial Data.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

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

The following discussion should be read in conjunction with the audited financial statements and the notes thereto appearing elsewhere in this report and is qualified in its entirety by the foregoing.

Forward-Looking Statements

This report contains certain forward-looking statements and information relating to the Company that are based on the beliefs and assumptions made by the Company's management as well as information currently available to the management. When used in this document, the words "anticipate", "believe", "estimate", and "expect" and similar expressions, are intended to identify forward-looking statements. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected.

Liquidity and Capital Resources

The Company's primary source of funds is cash flow from operations in the normal course of business. Whereas in the fourth quarter of 2009 we had received an investment of $440,000 from Central Mega Limited (CML) in exchange for 11,000,000 shares of the Company's common stock, there was no similar investment occurring in the year 2010. On December 31, 2010, we had Working Capital of $257,700, a debt-to-equity ratio of 3.61 to 1, and Stockholders' Equity of $71,000. This compares to Working Capital of $576,100, a debt-to-equity ratio of 0.67 to 1 and Stockholders' Equity of $372,200 at December 31, 2009. Total Assets were $327,500 and Total Liabilities were $256,500 at December 31, 2010 compared to Total Assets of $622,700 and Total Liabilities of $250,500 at December 31, 2009.

Net cash used in operating activities in the 12-months ended December 31, 2010 was $415,000, which was the result primarily of a net loss of $409,200 plus an increase in accounts receivable of $53,200 offset by a decrease in inventory of $32,500, plus the net result of several other smaller items. This compares to net cash used in operating activities in the 12-month period ending December 31, 2009 of $323,500. This amount was primarily a result of a net loss of $268,900 plus increases in prepaid expenses of $10,500 and a decrease in Inventory of $15,800, as well as a decrease in accounts payable of $22,400, accrued expenses of $25,500 and deferred compensation of $75,000, offset by a decrease of accounts receivable of $63,300.

Net cash provided by investing activities for the 12-months ended December 31, 2010 was $85,000 which was primarily the result of an increase in Common Stock of $9,000 and additional paid in capital of $99,000 due to non-cash compensation paid to a consultant during the third quarter of 2010, offset by purchases of machinery and equipment of $8,900 and building improvements of $14,100, compared to no net cash provided by or used for investing activities for the 12-months ended December 31, 2009.

For the 12-months ended December 31, 2010, there was net cash provided by or used for financing activities compared to net cash provided by financing activities of $440,000 for the 12-months ended December 31, 2009 due to the CML investment.

Results of Operations

The year 2010 saw the Company struggling to recover from the worldwide recession of 2009. Early in the year, short-lived opportunities presented themselves, and contributed to a First-Half improvement in financial results which, unfortunately, did not continue into the Second Half. Expenses related to the Company's cost-reduction program for MOSFET-Drivers, plus a significant non-cash fee to the Company's Chinese marketing-consultants both added to our other more typical operating losses. By year end, while the MOSFET-Driver cost-reduction program had made considerable progress, the market for these products remained at a low ebb. Reviews with prior customers and suppliers in our market segment found them, with few exceptions, typically in the same doldrums, still unable to break out of the recessionary cycle.

Sales in 2010 rose about 12% from the $628,000 level of 2009 reaching $705,100 in the current year. Most of the increase occurred in the First Half of 2010 as incoming sales orders again tapered off in the Second Half.

Cost of Sales rose to $656,300 in 2010, or 93.1% of sales, as compared to $550,300 or 87.6% of sales in 2009, reflecting both the added expenses of the MOSFET-Driver cost-reduction program plus some equipment purchases and plant repair. As a result of these added expenses, Gross Profit in 2010 fell to $48,800 or 6.9% of sales, compared to a Gross Profit of $77,700 in 2009, or 12.4% of sales.

Selling, General and Administrative expenses in 2010 rose to $458,900 or 65.1% of sales as compared to $339,700 in 2009 or 54.1% of sales. Excluding the $108,000 one-time, non-cash consulting fee paid to the Chinese business consultant in the form of common stock, the 2010 SG&A expenses would have been $350,900 or 49.8% of sales. This compares favorably to the SG&A expenses in 2009 which were 54.1% of sales.

Net Income (Loss) shows a $409,200 Loss in 2010 as compared to a Loss of $268,900 in 2009. The worsening is accounted for by the combined effects of the non-cash consulting fee referred to above, plus added product cost-reduction expenses and plant repair.

At the time of this writing in late March of 2011, we see a complete reversal of the favorable outlook that was evident 12-months ago. New order bookings have again fallen off and management is hard-pressed to find cause for near-term optimism. Nevertheless, we are persisting in our long-term goal to reduce the costs of our MOSFET-Driver product-line, although we have had to also focus our attention on cash preservation. In that regard to enhance the Company's cash position, the president/CEO has made an equity investment of $50,000 during the month of March 2011. Management is also examining other options for strategic alternatives in order to enhance shareholder value.

Off-Balance Sheet Arrangements

We do not have any off balance sheet arrangements that are reasonably likely to have a current or future effect on our financial condition, revenues, and results of operations, liquidity or capital expenditures.

Significant Accounting Policies

Our discussion and analysis of the Company's financial condition and results of operations are based upon our consolidated financial statements which have been prepared in conformity with U.S. generally accepted accounting principles. Our significant accounting policies are described in Note 1 to the financial statements included elsewhere herein. The application of our critical accounting policies is particularly important to the portrayal of our financial position and results of operations. These critical accounting policies require us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. We believe the following critical accounting policies reflect the more significant judgments and estimates used in the preparation of the consolidated financial statements.

Accounts Receivable - Accounts for which no payments have been received for three consecutive months are considered delinquent and a reserve is setup for them. Customary collection efforts are initiated and an allowance for uncollectible accounts is set up and the related expense is charged to operations.

Inventories - Inventories are stated at the lower of cost (which represents cost of materials and manufacturing costs on a first-in, first-out basis) or market. Finished goods and work-in-process inventories include material and labor.

Long-Lived Assets- Property, Plant and Equipment - These assets are recorded at cost less depreciation and amortization. Depreciation and amortization are accounted for on the straight-line method based on estimated useful lives. The amortization of leasehold improvements is based on the shorter of the lease term or the life of the improvement. Betterments and large renewals, which extend the life of the asset, are capitalized whereas maintenance, repairs and small renewals are expenses, as incurred. The estimated useful lives are: machinery and equipment, 7-15 years; buildings, 30 years; and leasehold improvements, 10-20 years.

Revenue - The Company recognizes revenue upon completion and shipment of goods because its billing terms include the provision that the goods are shipped FOB point of shipment which is standard practice in the Company's industry.

Income Taxes - Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Recently Issued Accounting Pronouncements Affecting the Company

Accounting Standards Codification - In June 2009, the FASB issued authoritative guidance which replaced the previous hierarchy of U.S. GAAP and establishes the FASB Codification as the single source of authoritative U.S. GAAP recognized by the FASB to be applied by nongovernmental entities. SEC rules and interpretive releases are also sources of authoritative U.S. GAAP for SEC registrants. This guidance modifies the U.S. GAAP hierarchy to include only two levels of U.S. GAAP: authoritative and nonauthoritative. This guidance was effective for the Company as of December 31, 2009. The adoption of this guidance did not impact the Company's results of operations, cash flows or financial positions since the FASB Codification is not intended to change or alter existing U.S. GAAP.

Subsequent Events - In February 2010, the FASB amended its guidance on subsequent events to remove the requirement for SEC filers to disclose the date through which an entity has evaluated subsequent events, for both issued and revised financial statements. This amendment alleviates potential conflicts between the FASB's guidance and the reporting rules of the SEC. Our adoption of this amended guidance, which was effective upon issuance, had no effect on our financial condition, results of operations, or cash flows. There were no subsequent events that would require adjustment to or disclosure in the financial statements.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 8. Financial Statements and Supplementary Data.

DIONICS, INC.
FINANCIAL STATEMENTS

TABLE OF CONTENTS

For the years ended December 31, 2010 and 2009

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTANT

To the Board of Directors and Shareholders of Dionics, Inc.:

I have audited the balance sheet of Dionics, Inc. as of December 31, 2010 and 2009, and the related income statements, stockholders' equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Dionics, Inc., as of December 31, 2010 and 2009, and the results of their operations and their cash flows for the years then ended, in conformity with U. S. generally accepted accounting principles.

The company is not required to have, nor was I engaged to perform, an audit of its internal control over financial reporting. My audit 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 Company's internal control over financial reporting. Accordingly, I express no such opinion.

/s/ **Michael F. Albanese, CPA**

Michael F. Albanese, CPA

Parsippany, New Jersey
March 28, 2011

DIONICS, INC.
BALANCE SHEETS
as of December 31,

		2010		2009
ASSETS				
Current Assets:				
Cash and cash equivalents	$	86,500	$	416,500
Accounts receivable - net of allowance of $5,900 in 2010 and $5,300 in 2009		75,100		22,500
Inventory		111,000		143,500
Prepaid expenses		16,600		19,100
Total Current Assets		289,200		601,600
Property, plant and other equipment, net of accumulated depreciation of $1,428,600 in 2010 and $1,422,400 in 2009		17,200		0
Other assets		21,100		21,100
TOTAL ASSETS	$	327,500	$	622,700
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities:				
Accounts payable	$	24,700	$	19,800
Accrued expenses		6,800		5,700
Total Current Liabilities		31,500		25,500
Convertible Note Payable, Officer		225,000		225,000
TOTAL LIABILITIES		256,500		250,500
Stockholders' equity				
Common Stock / $.01 par value, 50,000,000 shares authorized, shares issued and outstanding - 21,993,222 in 2010 and 21,093,222 in 2009		219,900		210,900
Preferred Stock / $.01 par value, 1,000,000 shares authorized, 0 shares issues and outstanding				
Additional paid in capital		2,395,800		2,296,800
Accumulated Deficit		(2,324,100)		(1,914,900)
		291,600		592,800
Less: Treasury Stock at cost (164,544 Shares in 2010 and 2009)		(220,600)		(220,600)
TOTAL STOCKHOLDERS' EQUITY		71,000		372,200
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$	327,500	$	622,700

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

DIONICS, INC.
STATEMENTS OF OPERATIONS
For the years ended December 31,

		2010		2009
Net sales	$	705,100	$	628,000
Cost of sales		656,300		550,300
Gross profit		48,800		77,700
Selling, general and administrative expenses		458,900		339,700
(Loss) from operations		(410,100)		(262,000)
Other income		1,900		2,600
Interest expense		0		5,600
Net (loss) before income taxes		(408,200)		(265,000)
Income taxes		1,000		3,900
Net (loss)	$	(409,200)	$	(268,900)
(Loss) per share	$	(0.019)	$	(0.023)
Weighted average number of shares outstanding		21,433,496		11,762,011

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

DIONICS, INC.
STATEMENTS OF SHAREHOLDERS' EQUITY
For the years ended December 31, 2010 and 2009

	Common Stock		Additional		Treasury Stock		
	Number of Shares	Value	Paid in Capital	Deficit	Number of Shares	Cost	Total
Balance as of December 31, 2008 (audited)	10,093,222	$ 100,900	$ 1,966,800	$ (1,646,000)	164,544	$ (220,600)	$ 201,100
Shares issued to Investor	11,000,000	110,000	330,000				440,000
Net (Loss)				(268,900)			(268,900)
Balance as of December 31, 2009 (audited)	21,093,222	$ 210,900	$ 2,296,800	$ (1,914,900)	164,544	$ (220,600)	$ 372,200
Shares Issues to Consultant	900,000	9,000	99,000				108,000
Net (Loss)				(409,200)			(409,200)
Balance as of December 31, 2010 (audited)	21,993,222	$ 219,900	$ 2,395,800	$ (2,324,100)	164,544	$ (220,600)	$ 71,000

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

DIONICS, INC.
STATEMENTS OF CASH FLOWS
For the years ended December 31,

	Increase (Decrease) in Cash and Cash Equivalents 2010	2009
Cash flows from operating activities:		
Net (Loss)	$ (409,200)	$ (268,900)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	5,800	400
Allowance for Bad Debt	600	0
Forgiveness of debt	0	(1,000)
Change in operating assets and liabilities:		
(Increase) Decrease in:		
Accounts receivable	(53,200)	63,600
Prepaid expenses	2,500	(10,500)
Inventory	32,500	15,800
Increase (Decrease) in:		
Accounts payable	4,900	(22,400)
Accrued expenses	1,100	(25,500)
Purchase of deferred compensation agreement	0	(75,000)
Net cash (used for) operating activities	(415,000)	(323,500)
Cash flow provided by investing activities:		
Increase in Common Stock	9,000	0
Additional Paid in Capital	99,000	0
Machinery & Equipment	(8,900)	0
Building Improvements	(14,100)	0
Net cash provided by investing activities	85,000	0
Cash flow provided by financing activities:		
Proceeds from sales of common stock	0	440,000
Net cash provided by financing activities	0	440,000
Net increase in cash	(330,000)	116,500
Cash at beginning of year	416,500	300,000
Cash at end of year	$ 86,500	$ 416,500
Other Non-Cash Activities		
Purchase of deferred compensation agreement paid by the issuance of a convertible promissory note payable to Officer	$ 0	$ 225,000
Supplemental Disclosure:		
Interest Paid	$ 0	$ 5,600

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

BUSINESS

Dionics, Inc. (the "Company") was incorporated under the laws of the State of Delaware on December 19, 1968. The Company, which is based in Westbury, New York, designs, manufactures and markets semiconductor electronic products, as individual discrete components, as multi-component integrated circuits, as multi-component hybrid circuits and as silicon light-chips.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with general accepted accounting principals requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at 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.

Cash and cash equivalents

Holdings of highly liquid investments with original maturities of three months or less are considered to be cash equivalents. The carrying amount reported in the balance sheet for cash and cash equivalents approximates its fair values. The amount of federally insured cash deposits was $14,900 as of December 31, 2010 and $283,900 as of December 31, 2009.

Concentration of Risk

The Company maintains cash deposits in a bank with offices located in New York, that at times, exceed applicable insurance limits. The Company performs periodic reviews of the relative credit rating of its bank to lower its risk. The Company has not experienced any losses in such accounts, and believes it is not subject to any significant credit risk on cash.

Accounts Receivable

Accounts for which no payments have been received for three consecutive months are considered delinquent and a reserve is setup for them. Customary collection efforts are initiated and an allowance for uncollectible amounts is set up and the related expense is charged to operations.

Merchandise Inventory

Inventories are stated at the lower of cost (which represents cost of materials and manufacturing costs on a first-in, first-out basis) or market. Finished goods and work-in-process inventories include material and labor. The Company monitors usage reports to determine if the carrying value of any items should be adjusted down due to lack of demand for the item. The Company adjusts down the inventory for estimated obsolescence or unmarketable inventory equal to the difference between the cost of inventory and the estimated market value based upon assumptions about future demand and market conditions. If actual market conditions are less favorable than those projected by management, additional inventory write-down may be required.

Inventories are comprised of the following:

	December 31, 2010	December 31, 2009
Raw materials	$ 0	$ 2,800
Work in process	68,000	80,500
Finished Goods	43,000	60,200
	$ 111,000	$ 143,500

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Long-Lived Assets – Property, Plant and Equipment

These assets are recorded at cost less depreciation and amortization. Depreciation and Amortization are accounted for on the straight-line methods based on estimated useful lives. The amortization of leasehold improvements is based on the shorter of the lease term or the life of the improvement. Betterments and large renewals, which extend the life of the asset, are capitalized whereas maintenance and repairs and small renewals are expensed, as incurred. The estimated useful lives are: machinery and equipment, 7-15 years; buildings, 30 years; and leasehold improvements, 10-20 years.

Revenue

The Company recognizes revenue upon completion and shipment of goods because its billing terms include the provision that the goods are shipped FOB point of shipment which is standard practice in the Company's industry.

Bad Debt

The Company maintained an allowance for doubtful accounts of $5,900 and $5,300 at December 31, 2010 and December 31, 2009, respectively. Management deems the amount of the allowance to be adequate.

Stockholders' Equity

On October 30, 2009 (the "CML Closing Date"), the Company completed the transactions contemplated by a Stock Purchase Agreement (the "CML Stock Purchase Agreement") entered into on October 8, 2009 among the Company, Central Mega Limited, a British Virgin Islands corporation ("CML"), and the Company's chief executive officer, pursuant to which, among other things, CML purchased on the Closing Date an aggregate of 13,000,000 shares of common stock of the Company at a purchase price of $0.04 per share, consisting of 11,000,000 authorized but previously unissued shares of common stock of the Company for an aggregate purchase price of $440,000 which was paid to the Company on the Closing Date, and 2,000,000 previously issued shares of common stock owned by the chief executive officer for an aggregate purchase price of $80,000 which was paid to the executive officer on the Closing Date (the "CML Stock Purchase").

Fair Value of Financial Instruments

The carrying amounts of cash and cash equivalents, accounts receivable and accounts payable approximate fair value because of the short-term nature of these instruments. Fair value estimates are made at a specific point in time, based on relevant market information about the financial instruments when available. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Major Customers

For the 12 months ended December 31, 2010, approximately 45% of total sales were to the Company's 3 largest customers.

Basic Earnings per Common share

Basic earnings per share ("EPS") are computed based on the weighted average number of common shares outstanding for the period. Diluted EPS gives effect to all dilutive potential shares outstanding (i.e. options and warrants) during the period.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. There were no deferred taxes for the period ending December 31, 2010 and December 31, 2009. See NOTE 5.

Recently Issued Accounting Pronouncements

In January 2010, the FASB issued ASU No. 2010-06, - Improving Disclosures about Fair Value Measurements (ASU 2010-06) (codified within ASC 820 - Fair Value Measurements and Disclosures). ASU 2010-06 improves disclosures originally required under SFAS No. 157. ASU 2010-16 is effective for interim and annual periods beginning after December 15, 2009, except for the disclosures about purchases, sales, issuances and settlements in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010, and for interim periods within those years. The Company is in compliance with the additional disclosure required by this guidance.

In December 2009, the FASB issued ASU 2009-16, - Transfers and Servicing (Topic 860) – Accounting for Transfers of Financial Assets. ASU 2009-16 amends the accounting for transfers of financials assets and will require more information about transfers of financial assets, including securitizations, and where entities have continuing exposure to the risks related to transferred financial assets. ASU 2009-16 is effective at the start of a reporting entity’s first fiscal year beginning after November 15, 2009, with early adoption not permitted. The Company is in compliance with the additional disclosure required by this guidance.

In October 2009, the FASB issued ASU 2009-15, - Accounting for Own-Share Lending Arrangements in Contemplation of Convertible Debt Issuance or Other Financing. ASU 2009-15 amends the accounting and reporting guidance for debt (and certain preferred stock) with specific conversion features or other options. ASU 2009-15 is effective for fiscal years beginning on or after December 15, 2009. The Company is currently assessing the impact of ASU 2009-13 on its consolidated financial position, results of operations and cash flows.

In October 2009, the FASB issued ASU No. 2009-13, - Multiple Deliverable Revenue Arrangements - a consensus of the FASB Emerging Issues Task Force (ASU 2009-13) (codified within ASC Topic 605). ASU 2009-13 addresses the accounting for multiple-deliverable arrangements to enable vendors to account for products or services (deliverables) separately rather than as a combined unit. ASU 2009-13 is effective prospectively for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010, with early adoption permitted. The Company is currently assessing the impact of ASU 2009-13 on its consolidated financial position, results of operations and cash flows.

In August 2009, the FASB issued Accounting Standards Update (ASU) No. 2009-05, - Measuring Liabilities at Fair Value (ASU 2009-05) (codified within ASC 820 - Fair Value Measurements and Disclosures). ASU 2009-05 amends the fair value and measurement topic to provide guidance on the fair value measurement of liabilities. ASU 2009-05 is effective for interim and annual periods beginning after August 26, 2009. The Company adopted this guidance effective October 1, 2009.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Recently Issued Accounting Pronouncements (continued)

In June 2009, the FASB issued SFAS No. 168, - The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles – a replacement of FASB Statement No. 162 (SFAS 168) (codified within ASC 105 - Generally Accepted Accounting Principles). SFAS 168 stipulates that the FASB Accounting Standards Codification is the source of authoritative U.S. GAAP recognized by the FASB to be applied by nongovernmental entities. SFAS 168 is effective for interim and annual periods ending after September 15, 2009. In conjunction with the issuance of SFAS 168, the SEC issued interpretive guidance Final Rule 80 (FR-80) regarding FASB's Accounting Standards Codification. Under FR-80, the SEC clarified that the ASC is not the authoritative source for SEC guidance and that the ASC does not supersede any SEC rules or regulations. Further, any references within the SEC rules and staff guidance to specific standards under U.S. GAAP should be understood to mean the corresponding reference in the ASC. FR-80 is also effective for interim and annual periods ending after September 15, 2009. The adoption had no impact on the Company's financial position, cash flows or results of operations.

In June 2009, the FASB issued SFAS No. 166, - Accounting for Transfers of Financial Assets (SFAS 166) (codified within ASC 860 - Transfers and Servicing). SFAS 166 amends the derecognition guidance in SFAS No. 140, - Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities (SFAS No. 140). SFAS 166 is effective for fiscal years beginning after November 15, 2009. The Company is in compliance with the additional disclosure required by this guidance.

In May 2009, the FASB issued SFAS No. 165, - Subsequent Events (SFAS 165) (codified within ASC 855 - Subsequent Events). SFAS 165 establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before the financial statements are issued or are available to be issued. Specifically, SFAS 165 sets forth the period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, the circumstances under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements, and the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. SFAS 165 is effective prospectively for interim and annual periods ending after June 15, 2009. The Company adopted this guidance on June 30, 2009.

In April 2009, the FASB issued FSP FAS 107-1 and APB 28-1, - Interim Disclosures about Fair Value of Financial Instruments (FSP FAS 107-1 and APB 28-1) (codified within ASC 825 - Financial Instruments). FSP FAS 107-1 and APB 28-1 require fair value disclosures in both interim as well as annual financial statements in order to provide more timely information about the effects of current market conditions on financial instruments. FSP FAS 107-1 and APB 28-1 are effective for interim and annual periods ending after June 15, 2009. The Company adopted this guidance on June 30, 2009.

In April 2009, the FASB issued FSP FAS 157-4 - Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That are Not Orderly (codified within ASC 820). FSP FAS 157-4 provides additional guidance for estimating fair value when the volume and level of activity for the asset or liability have significantly decreased. It also includes guidance on identifying circumstances that indicate a transaction is not orderly. FSP FAS 157-4 becomes effective for interim and annual reporting periods after June 15, 2009 and shall be applied prospectively. The adoption of this guidance did not have a significant effect on the Company's financial statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Recently Issued Accounting Pronouncements (continued)

In April 2009, the FASB issued FSP FAS 115-2 and FAS 124-2, - Recognition and Presentation of Other-Than-Temporary Impairments (FSP FAS 115-2 and FAS 124-2) (codified within ASC 320 . Investments – Debt and Equity Securities). FSP FAS 115-2 and FAS 124-2 change the method for determining whether an other-than-temporary impairment exists for debt securities and the amount of the impairment to be recorded in earnings. FSP FAS 115-2 and FAS 124-2 are effective for interim and annual periods ending after June 15, 2009. The adoption of this guidance did not have a significant effect on the Company's financial statements.

In June 2008, the FASB issued EITF 07-05 Determining Whether an Instrument (or Embedded Feature) is Indexed to a Company's Own Stock, (codified within ASC 815 - Derivatives and Hedging - Contracts in Entity's Own Equity), the FASB ratified the consensus reached on determining whether an instrument (or embedded feature) is indexed to an entity's own stock. This consensus clarifies the determination of whether an instrument (or an embedded feature) is indexed to an entity's own stock, which would qualify as a scope exception under the standard accounting for derivative instruments and hedging activities. This consensus is effective for financial statements issued for fiscal years beginning after December 15, 2008. It was effective for the Company on January 1, 2009. The adoption of this consensus did not have a significant effect on the Company's financial statements.

In March 2008, the FASB issued SFAS No. 161, - Disclosures About Derivative Instruments and Hedging Activities – an amendment of FASB Statement No. 133, (SFAS 161) (codified within ASC 815 - Derivatives and Hedging). SFAS 161 is intended to improve financial reporting about derivative instruments and hedging activities by requiring enhanced disclosures to enable investors to better understand their effects on an entity's financial position, financial performance, and cash flows. SFAS 161 is effective for fiscal years beginning after November 15, 2008. The Company adopted this guidance on January 1, 2009. The Company currently does not have any derivative financial instruments subject to accounting or disclosure under this standard; therefore, the adoption of this standard did not have a significant effect on the Company's statement of financial position, results of operations or cash flows.

In February 2010, the FASB amended its guidance on subsequent events to remove the requirement for SEC filers to disclose the date through which an entity has evaluated subsequent events, for both issued and revised financial statements. This amendment alleviates potential conflicts between the FASB's guidance and the reporting rules of the SEC. Our adoption of this amended guidance, which was effective upon issuance, had no effect on our financial condition, results of operations, or cash flows. There were no subsequent events that would require adjustment to or disclosure in the financial statements.

NOTE 2 – TRADE ACCOUNTS RECEIVABLE:

Trade accounts receivable were as follows:

	December 31, 2010	December 31, 2009
Trade accounts receivable	$ 81,000	$ 27,800
Less: allowance for doubtful accounts	5,930	5,300
	$ 75,100	$ 22,500

Bad debt expense was $600 for the year ended December 31, 2010 and $0 for the year ended December 31, 2009.

NOTE 3 – PROPERTY, PLANT AND EQUIPMENT:

Property, Plant and Equipment consisted of the following:

	December 31, 2010	December 31, 2009
Building Improvements	$ 14,100	
Equipment	1,198,400	$ 1,189,500
Furniture and Fixtures	233,300	233,300
	1,445,800	1,422,800
Less: accumulated depreciation	(1,428,600)	(1,422,800)
	$ 17,200	$ 0

Depreciation expense for the year ended December 31, 2010 was $5,800 and for the year ended December 31, 2009 was $400.

NOTE 4 – DEFERRED COMPENSATION:

In 1987, the Company entered into a salary continuation agreement, amended in 1997 and 1998, with its chief executive officer (the "deferred compensation agreement") which provides for payments to be paid to the executive officer. In May 2004, and as required under an investment made by a third party, the executive officer agreed to forgive $200,000 of amounts due to him under the deferred compensation agreement and postpone any and all remaining payments due him under the deferred compensation agreement for a period of five years starting May 18, 2004. As of May 1, 2009, there was a remaining balance of $301,000 owing to the executive officer which was scheduled to become due and payable as of May 18, 2009 following the expiration of the five year postponement described above.

Pursuant to an agreement entered into on May 1, 2009 between the Company and the chief executive officer, the executive officer agreed to sell, transfer and assign to the Company his remaining interest in the deferred compensation agreement in exchange for which the Company agreed to pay the executive $75,000 in cash and issue the executive officer a convertible promissory note in the principal amount of $225,000 which shall be due and payable in three years with 5% annual interest payable quarterly. The principal shall at the option of the executive officer be convertible into shares of the Company's common stock at a conversion price of $0.09 per share if converted during the first year, $0.14 per share if converted during the second year, and $0.19 per share if converted during the third year.

In 2009 the purchase price for the deferred compensation agreement was $1,000 less than the deferred compensation previously due. This $1,000 difference is considered forgiveness of debt and is included in the Other Income section on the Income Statement.

See NOTE 6 for information on the amendments to the promissory note entered into on October 30, 2009 and June 7, 2010.

NOTE 5 – TAXES AND NET OPERATING LOSS CARRY FORWARDS:

The Federal Net Operating Loss Carry Forwards are as follows:

Year	Amount	Year of Expiration
2002	$ 460,401	2017
2003	258,213	2018
2004	35,802	2019
2006	48,524	2021
2008	710	2023
2009	268,866	2024
	$ 1,072,516	

NOTE 5 – TAXES AND NET OPERATING LOSS CARRY FORWARDS: (continued)

The New York State Net Operating Loss Carry Forwards are as follows:

Year	Amount	Year of Expiration
2002	$ 432,797	2017
2003	257,316	2018
2004	34,380	2019
2006	48,524	2021
2009	265,691	2024
	$ 1,038,708	

As of December 31, 2010 and December 31, 2009, the components of deferred tax assets were as follows:

	December 31, 2010	December 31, 2009
Accounts receivable allowance	$ 1,800	$ 1,800
Net operating loss-carry-forward	326,400	326,400
Total gross deferred tax assets (at 34% statutory rate)	328,200	328,200
Less: Valuation allowance	(328,200)	(328,000)
Net deferred tax assets	$ 0	$ 0

Under current accounting guidelines, NOLs represent temporary differences that enter into the calculation of deferred tax assets. Realization of deferred tax assets associated with the NOL is dependent upon generating sufficient taxable income prior to their expiration.

Management believes that there is a risk that certain of these NOLs may expire unused and, accordingly, has established a valuation allowance against them. Although realization is not assured for the remaining deferred tax assets, based on the historical trend in Company sales and profitability, sales backlog, and budgeted sales management believes it is likely that they may not be totally realized through future taxable earnings. In addition, the net deferred tax assets could be reduced in the near term if management's estimates of taxable income during the carry forward period are significantly reduced.

The Company believes it is possible that the benefit of these additional assets may not be realized in the future.

NOTE 6 – COMMITMENTS AND CONTINGENCIES:

On July 27, 2005, the Company entered into a lease agreement with 65 Rushmore Realty, LLC. The lease agreement is a triple net lease and is for a period of seven years with a base annual rent of $83,286 to be paid in monthly installments of $6,940.50. This annual rent is subject to annual increases based on the Consumer Price Index for All Urban Consumers of the United States Department of Labor Bureau of Labor Statistics in effect for New York and Northern New Jersey starting August 1, 2009. The Company has the right to terminate the lease prior to the expiration upon 120 days notice to the landlord.

NOTE 6 – COMMITMENTS AND CONTINGENCIES: (continued)

In connection with the CML Stock Purchase, on October 30, 2009 (see Note 1-Stockholders' Equity), the chief executive officer, CML and the Company entered into a Put Option Agreement (the "Put Agreement") pursuant to which the chief executive officer has been granted a put option (the "Put Option") to be exercised at the sole option of the chief executive officer at the end of the initial two year term of the Employment Agreement described below (or an earlier termination pursuant to the certain other terms of the Employment Agreement), to sell to CML a maximum of 1,000,000 previously issued shares of the common stock of the Company (the "Put Shares") at a price equal to the then current market price multiplied by .80, with a minimum purchase price per share of $0.30 and a maximum purchase price per share of $0.80, provided that in the event CML does not comply with the terms and conditions of the Put Agreement, the Company shall be required to purchase the Put Shares at the same price applicable to the Put Option.

On October 30, 2009, the Company and the chief executive officer entered into a First Amendment to Convertible Promissory Note (the "First Note Amendment") which amended a certain convertible promissory note (the "Original Note") payable to the chief executive officer dated as of May 1, 2009 in the principal amount of $225,000 which is due and payable in three years with 5% annual interest payable quarterly. (See Note 4). Pursuant to the First Note Amendment, the Company and the chief executive officer agreed that the unpaid balance shall cease to accrue interest commencing as of the Closing Date (October 30, 2009) of the CML Stock Purchase Agreement. In addition, the Company and the chief executive officer agreed that the conversion price in which the principal amount may be converted into shares of common stock shall be $0.09 per share until October 30, 2010. Thereafter, as in the Original Note, the conversion price shall be $0.14 per share if converted on or before April 30, 2011, and $0.19 per share if converted between May 1, 2011 and April 30, 2012.

On June 7, 2010, the Company and the chief executive officer entered into a Second Amendment to Convertible Promissory Note which amended the conversion privileges contained in the Original Note, as amended by the First Note Amendment, to provide that the conversion price shall be $.09 per share until April 30, 2011. Thereafter, as in the Original Note and First Note Amendment, the conversion price shall be $.19 per share if converted between May 1, 2011 and April 30, 2012.

On October 30, 2009, the Company entered into an employment agreement (the "Employment Agreement") with the chief executive officer pursuant to which the chief executive officer will continue to serve as Chief Executive Officer and President of the Company. The term of the Employment Agreement shall be two years from the Closing Date, provided that the term may be extended upon the written agreement of the chief executive officer and the Company. The chief executive officer will receive an annual base salary of $93,600 subject to annual review for possible increase, and will receive other benefits.

NOTE 7 - RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS AFFECTING THE COMPANY:

Accounting Standards Codification

In June 2009, the FASB issued authoritative guidance which replaced the previous hierarchy of U.S. GAAP and establishes the FASB Codification as the single source of authoritative U.S. GAAP recognized by the FASB to be applied by nongovernmental entities. SEC rules and interpretive releases are also sources of authoritative U.S. GAAP for SEC registrants. This guidance modifies the U.S. GAAP hierarchy to include only two levels of U.S. GAAP: authoritative and no authoritative. This guidance was effective for the Company as of December 31, 2009. The adoption of this guidance did not impact the Company's results of operations, cash flows or financial positions since the FASB Codification is not intended to change or alter existing U.S. GAAP.

NOTE 7 - RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS AFFECTING THE COMPANY: (continued)

Subsequent Events

In February 2010, the FASB amended its guidance on subsequent events to remove the requirement for SEC filers to disclose the date through which an entity has evaluated subsequent events, for both issued and revised financial statements. This amendment alleviates potential conflicts between the FASB's guidance and the reporting rules of the SEC. Our adoption of this amended guidance, which was effective upon issuance, had no effect on our financial condition, results of operations, or cash flows. There were no subsequent events that would require adjustment to or disclosure in the financial statements.

NOTE 8 – STOCK PLAN:

On June 10, 2010, the Board of Directors approved and adopted the Dionics, Inc. 2010 Consultant Stock Compensation Plan (the "2010 Plan") and authorized the Company to issue up to 4,000,000 shares of Common Stock under the 2010 Plan. The 2010 Plan is intended to promote the interests of the Company by offering those outside consultants or advisors of the Company who assist in the development and success of the business of the Company the opportunity to participate in a compensation plan designed to reward them for their services and to encourage them to continue to provide services to the Company. The Company has filed a Registration Statement on Form S-8 with the Securities and Exchange Commission in order to register the shares of Common Stock of the Company issuable pursuant to the 2010 Plan.

On August 16, 2010, the Company issued 900,000 shares to an individual which shares were issued under the 2010 Plan and pursuant to a consulting agreement entered into in July 2010.

NOTE 9 – SUBSEQUENT EVENTS:

In order to enhance the Company's cash position, the Company's chief executive officer has made an equity investment of $50,000 during the month of March 2011 in exchange for 1,000,000 shares of common stock of the Company.

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

None.

Item 9A. Controls and Procedures.

Under the supervision and with the participation of our management, including the Principal Executive Officer and Principal Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) and Rule 15d-15(e) of the Exchange Act) as of the end of the period covered by this report. Based on that evaluation, our Principal Executive Officer and Principal Financial Officer have concluded that, as of December 31, 2010, these disclosure controls and procedures were effective to ensure that all information required to be disclosed by us in the reports that we file or submit under the Exchange Act is: (i) recorded, processed, summarized and reported, within the time periods specified in the Commission's rule and forms; and (ii) accumulated and communicated to our management, including our Principal Executive Officer and Principal Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

There have been no significant changes in our internal controls over financial reporting that occurred during the fourth fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is a process designed by, or under the supervision of, the Chief Executive Officer and Chief Financial Officer and effected by our 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.

Our evaluation of internal control over financial reporting includes using the COSO framework, an integrated framework for the evaluation of internal controls issued by the Committee of Sponsoring Organizations of the Treadway Commission, to identify the risks and control objectives related to the evaluation of our control environment.

Based on our evaluation under the frameworks described above, our management has concluded that our internal control over financial reporting was effective as of December 31, 2010.

This annual report does not include an attestation report of our independent registered public accounting firm regarding internal control over financial reporting. We were not required to have, nor have we engaged our independent registered public accounting firm to perform, an audit on our internal control over financial reporting pursuant to the rules of the SEC that permit us to provide only management's report in this annual report.

Item 9B. Other Information.

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

Set forth below are our present directors and executive officers. Directors are elected to serve until the next annual meeting of stockholders and until their successors have been elected and have qualified. Officers serve at the discretion of the Board of Directors.

Name	Age	Position and Offices with Company	Director Since
Bernard Kravitz	77	President, Secretary, Treasurer and Director	1969
Jeff Teng	55	Chairman of the Board and Director	2009
Roy Teng	31	Director	2009

Set forth below are brief accounts of the business experience during the past five years of each director and executive officer of the Company.

BERNARD L. KRAVITZ has been President and a Director of the Company since 1969 and Secretary and Treasurer since 1992.

JEFF TENG has been a Director of the Company since November 2009 and Chairman of the Board since March 2010. He has been since 1993 the President and Chairman of Mewa Land Development Group, a commercial and residential real estate development company located in Beijing, China. From 1985 to 1988, he was the Marketing Director of JIL Hemp Cotton Factory, a raw material producer for the textile companies in China, located in Northern Region of China and was its President from 1988 to 1993. Mr. Teng received a Bachelors Degree in Management in 1985 from the Open University located in China.

ROY TENG has been a Director of the Company since November 2009. He has been since October 2008 a Managing Director of Investing Banking at Brean Murray, Carret & Co., an investment bank based in New York ("Brean Murray"). Mr. Teng is the Managing Director of Brean Murray's China office. From December 2006 through October 2008, Mr. Teng was the Managing Director at China Finance Inc, a publicly traded Closed End Fund based in New York. From August 2004 through December 2006, he was the Vice President of First Capital, and VP of Corporate Development of China Digital Communication Group. Mr. Teng received his BS in Business Management from Arizona State University in 2002, Post Bachelor's degree in accounting from Arizona State University in 2003 and MS in International Finance from California International University in 2004.

There are no family relationships of any kind among our directors, executive officers, or persons nominated or chosen by us to become directors except that Roy Teng is the son of Jeff Teng.

To the knowledge of the Company, none of the directors or executive officers has been personally involved in any bankruptcy or insolvency proceedings. To the knowledge of the Company, none of the directors or executive officers have been convicted in any criminal proceedings (excluding traffic violations and other minor offenses) or are the subject of a criminal proceeding which is presently pending, nor have such persons been the subject of any order, judgment, or decree of any court of competent jurisdiction, permanently or temporarily enjoining them from acting as an investment advisor, underwriter, broker or dealer in securities, or as an affiliated person, director or insurance company, or from engaging in or continuing in any conduct or practice in connection with any such activity or in connection with the purchase or sale of any security, nor were any of such persons the subject of a federal or state authority barring or suspending, for more than 60 days, the right of such person to be engaged in any such activity, which order has not been reversed or suspended.

Audit Committee Financial Expert

We do not have an audit committee financial expert, as such term is defined in Item 407(d)(5) of Regulation S-K, serving on our audit committee because we are not a listed security and, therefore, we have no audit committee and are not required to have an audit committee.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors and executive officers, and persons who own more than ten percent of the Company's Common Stock, to file with the Securities and Exchange Commission initial reports of ownership and reports of changes of ownership of Common Stock of the Company. Officers, directors and greater than ten percent stockholders are required by SEC regulation to furnish the Company with copies of all Section 16(a) forms they file.

To the Company's knowledge, with respect to the year ended December 31, 2010, all Section 16(a) filing requirements applicable to each person who, at any time during the fiscal year ended December 31, 2010, was an officer, director and greater than ten percent beneficial owner, were complied with except that each of Central Mega Limited and Jeff Teng failed to file one report relating to one transaction and Sage Explorer Holding failed to file an initial report of ownership. However, and although such filings have not been completed prior hereto, the Company understands that each of such parties are in the process of preparing such reports and intend to make all requisite Exchange Act filings as promptly as possible.

Code of Ethics

The Board of Directors has adopted a Code of Ethics applicable to its principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, which is designed to promote honest and ethical conduct; full, fair, accurate, timely and understandable disclosure; and compliance with applicable laws, rules and regulations. A copy of the Code of Ethics will be provided to any person without charge upon written request to the Company at its executive offices, 65 Rushmore Street, Westbury, New York 11590.

Item 11. Executive Compensation.

The following summary compensation tables set forth information concerning the annual and long-term compensation for services in all capacities to the Company for the years ended December 31, 2010 and December 31, 2009, of those persons who were, at December 31, 2010 (i) the chief executive officer and (ii) the other most highly compensated executive officers of the Company, whose annual base salary and bonus compensation was in excess of $100,000 (the named executive officers):

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total
Bernard Kravitz,	2010	$99,116	$0	$0	$0	$0	$0	$23,603(1)	$122,719
President	2009	$92,673	$0	$0	$0	$0	$0	$23,372(1)	$116,045

(1) Includes matching contributions paid by the Company for Mr. Kravitz during 2009 and 2010 of $3,707 and $3,965, respectively, pursuant to the Company's Savings and Investment Plan under section 401(k) of the Internal Revenue Code. Also, includes health insurance premiums of $9,690 and $9,663 paid by the Company in 2009 and 2010, and insurance premiums of $9,975 and $9,975 paid by the Company in 2009 and 2010 for a long term care insurance policy for Mr. Kravitz obtained in the fourth quarter of 2008. Does not include any other deferred compensation arrangements entered into with Mr. Kravitz as described below under "Deferred Compensation and Other Arrangements".

Deferred Compensation and Other Arrangements

The Company had an agreement (the "deferred compensation agreement") with Bernard Kravitz to pay to his widow or estate for a period of five (5) years following his death an amount per year equal to the annual salary being earned by Mr. Kravitz at the time of his death, provided that he was an employee of the Company at the time of his death. See, however, Part III, Item 13 for information on the termination of the foregoing arrangements as of October 30, 2009.

In 1987, the Company entered into a salary continuation agreement, amended in 1997 and 1998, with Bernard Kravitz which provided for payments to be made to Mr. Kravitz (the "salary continuation agreement"). In May 2004, and as required under the investment made by Alan Gelband, Mr. Kravitz agreed to forgive $200,000 of amounts due to him under the salary continuation agreement and postpone any and all remaining payments due him under the salary continuation agreement for a period of five years starting May 18, 2004. As of December 31, 2008, there was a remaining balance of $301,000 owing to Mr. Kravitz pursuant to the salary continuation agreement which was to become due and payable as of May 18, 2009 following the expiration of the five year postponement described above.

Pursuant to an agreement entered into on May 1, 2009 between the Company and Kravitz, Kravitz agreed to sell, transfer and assign to the Company his remaining interest in the salary continuation agreement previously entered into with Kravitz which had a remaining principal balance of $301,000 owing to Kravitz and which was to have become due and payable on May 18, 2009 in exchange for which the Company agreed to pay Mr. Kravitz $75,000 in cash and issue Mr. Kravitz a convertible promissory note dated as May 1, 2009 (the "Original Note") in the principal amount of $225,000 which shall be due and payable in three years with 5% annual interest payable quarterly. See, however, Part III, Item 13 for information on the amendments to the Original Note entered into October 30, 2009 and June 7, 2010.

Compensation Pursuant to Other Plans

On July 1, 1985, the Company adopted a Savings and Investment Plan intended to qualify as a defined contribution plan under section 401(k) of the Internal Revenue Code. Internal Revenue approval was granted in 1986. The plan, as amended, provides that a member (an eligible employee of the Company) may elect to save no less than 1% and no more than 15% of that portion of his compensation attributable to each pay period (subject to certain limitations). The Company shall contribute (matching contributions) 100% of the first 3% of the member's contribution and 50% of the next 2% of the member's contribution. In addition, the Company shall contribute such amount as it may determine for each plan year (regular contributions) pro rata allocated to each member subject to certain limitations. Any employee with one year of service may become a member of the plan. Upon eligibility for retirement, disability (as defined in the plan), or death, a member is 100% vested in his account. Upon termination of employment for any other reason, a member is 100% vested in that portion of his account which he contributed and vested in the balance of his account dependent upon years of service as follows:

Years	Percentage
Less than 2	0%
2	25%
3	50%
4	75%
5 or more	100%

See subsection "Summary Compensation Table" elsewhere herein for information on matching contributions paid by the Company for Mr. Kravitz during 2009 and 2010.

Employment Contracts

In connection with the CML Stock Purchase, on October 30, 2009, the Company entered into an employment agreement (the "Employment Agreement") with Bernard Kravitz pursuant to which Kravitz will continue to serve as Chief Executive Officer and President of the Company. The term of the Employment Agreement shall be two years from October 30, 2009, provided that the term may be extended upon the written agreement of Kravitz and the Company. Mr. Kravitz will receive an annual base salary of $93,600 subject to annual review for possible increase. During the employment term, Kravitz shall be eligible to participate in any employee benefit plan and program that the Company maintains for its senior executives and he shall receive other benefits including health insurance, vacation, reimbursement of certain expenses, and provision for life insurance and continuation of long term care insurance. The agreement also contains customary provisions for confidentiality, non-competition and indemnification. If the employment agreement is terminated due to death or disability, Kravitz or his estate will be paid his base salary and receive certain other benefits for eight weeks after death or disability. If Kravitz's employment is terminated for cause, salary shall cease at the date of termination. If Kravitz terminates the agreement for Good Reason (as such term is defined in the Employment Agreement), the Company shall pay or provide to Kravitz his base salary and certain other benefits through the remainder of the employment term as if his employment had continued through the entire employment term.

We do not have any termination or change in control arrangements with any of our named executive officer. See, however, Part III. Item 13 for information on the Put Option Agreement entered into by Kravitz, CML and the Company on October 30, 2009.

Compensation of Directors

During the year ended December 31, 2010, no cash compensation was paid to the Company's non-employee directors for their services as such.

The following table provides certain summary information concerning the compensation paid to the Company's non-employee directors during fiscal 2010 for their services as such. All compensation paid to Mr. Kravitz is set forth in the Summary Compensation table above.

Director Compensation

Name	**Fees Earned or Paid in Cash ($)**	**Stock Awards (S)(1)**	**Option Awards ($)**	**All Other Compensation ($)(2)**	**Total ($)**
Jeff Teng(1)	$0	$0	$0	$0	$0
Roy Teng(1)	$0	$0	$0	$0	$0

(1) Each of Jeff Teng and Roy Teng became a director effective as of November 16, 2009.

Stock Plans

On June 10, 2010, the Board of Directors approved and adopted the Dionics, Inc. 2010 Consultant Stock Compensation Plan (the "2010 Plan") and authorized the Company to issue up to 4,000,000 shares of Common Stock under the 2010 Plan. The 2010 Plan is intended to promote the interests of the Company by offering those outside consultants or advisors of the Company who assist in the development and success of the business of the Company the opportunity to participate in a compensation plan designed to reward them for their services and to encourage them to continue to provide services to the Company. The Company has filed a Registration Statement on Form S-8 with the Securities and Exchange Commission in order to register the shares of Common Stock of the Company issuable pursuant to the 2010 Plan. On August 16, 2010, the Company issued 900,000 shares to an individual which shares were issued under the 2010 Plan and pursuant to a consulting agreement entered into in July 2010.

The Company's previously adopted 1997 Incentive Stock Option Plan expired in September 2007 and its 2002 Stock Compensation Plan expired in February 2007.

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

The following table sets forth certain information regarding the beneficial ownership of the Company's common stock as of March 25, 2011, by (i) each person who is known by the Company to own beneficially more than 5% of the Company's outstanding common stock; (ii) each of the Company's directors; and (iii) directors and officers of the Company as a group:

Name and Address	Shares Owned	Percent[1] of Class
Bernard Kravitz 65 Rushmore Street Westbury, NY	2,054,551[2]	9.0%
Alan Gelband 30 Lincoln Plaza New York, NY	2,200,000[3]	9.6%
Central Mega Limited PO Box 957 Offshore Tower Incorp Centre Road Tortola, BVI	6,550,000	28.7%
Jeff Teng P.O. Box 957 Offshore Tower Incorp Centre Road Tortola, BVI	6,550,000[4]	28.7%
Sage Explorer Holding 12/F, 99 Hennessy Road Wan Chai, Hong Kong	6,450,000	28.3%
Roy Teng C8-2009 Fuli City Apt Beijing, China	0	0
All Directors & Officers as a Group (3 persons)	8,604,551	37.7%

(1) Based upon 22,828,678 issued and outstanding shares of common stock.

(2) Includes 2,037,036 shares of record and 17,515 shares owned by his late wife's estate. Does not include 974,105 shares owned by Keith Kravitz, adult son of Bernard L. Kravitz. Bernard L. Kravitz disclaims any beneficial ownership with respect to any shares owned by Keith Kravitz.

(3) Includes 2,000,000 shares of record, 100,000 shares owned by Mr. Gelband's wife and 100,000 shares held by Mr. Gelband as custodian for his children.

(4) All 6,550,000 shares are directly owned by Central Mega Limited ("CML") . Jeff Teng is the President of CML and has voting and dispositive control over securities held by CML.

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

See Part III, Item 11, "Deferred Compensation and Other Arrangements" for information on a salary continuation agreement previously entered into with Bernard Kravitz and an agreement entered into on May 1, 2009 between the Company and Kravitz pursuant to which Kravitz agreed to sell, transfer and assign to the Company his remaining interest in the salary continuation agreement in exchange for which the Company agreed to pay Mr. Kravitz $75,000 in cash and issue Mr. Kravitz a convertible promissory note dated as of May 1, 2009 (the "Original Note") in the principal amount of $225,000 which shall be due and payable in three years with 5% annual interest payable quarterly.

On October 30, 2009, the Company and Kravitz entered into a First Amendment to Convertible Promissory Note (the "First Note Amendment") which amended the Original Note. Pursuant to the First Note Amendment, the Company and Kravitz agreed that the unpaid balance shall cease to accrue interest commencing as of the Closing Date of the CML Stock Purchase Agreement. In addition, the Original Note provided that the principal shall at the option of Kravitz be convertible into shares of the Company's common stock at a conversion price of $0.09 per share if converted on or before April 30, 2010, $0.14 per share if converted between May 1, 2010 and April 30, 2011, and $0.19 per share if converted between May 1, 2011 and April 30, 2012. Pursuant to the First Note Amendment, the Company and Kravitz agreed that the conversion price shall be $0.09 per share until the first anniversary of the Closing Date. Thereafter, as in the Original Note, the conversion price shall be $0.14 per share if converted on or before April 30, 2011, and $0.19 per share if converted between May 1, 2011 and April 30, 2012. On June 7, 2010, the Company and Kravitz entered into a Second Amendment to Convertible Promissory Note which amended the conversion privileges contained in the Original Note, as amended by the First Note Amendment, to provide that the conversion price shall be $.09 per share until April 30, 2011. Thereafter, as in the Original Note and First Note Amendment, the conversion price shall be $.19 per share if converted between May 1, 2011 and April 30, 2012.

In connection with the CML Stock Purchase, on October 30, 2009, Kravitz, CML and the Company entered into a Put Option Agreement (the "Put Agreement") pursuant to which Kravitz has been granted a put option (the "Put Option") to be exercised at the sole option of Kravitz at the end of the initial two year term of the Employment Agreement described below (or an earlier termination pursuant to the certain other terms of the Employment Agreement), to sell to CML a maximum of 1,000,000 previously issued shares of the common stock of the Company (the "Put Shares") at a price equal to the then current market price multiplied by .80, with a minimum purchase price per share of $0.30 and a maximum purchase price per share of $0.80, provided that in the event CML does not comply with the terms and conditions of the Put Agreement, the Company shall be required to purchase the Put Shares at the same price applicable to the Put Option.

On October 30, 2009, the Company and Kravitz also executed a Termination Agreement (the "Termination Agreement") which terminated a certain deferred compensation agreement between the Company and Kravitz (see Part III, Item 11, "Deferred Compensation and Other Arrangements"). As a result of the Termination Agreement, the underlying deferred compensation agreement is deemed void and of no further effect.

See Part III, Item 11, "Employment Contracts" for information on an employment agreement entered into as of October 30, 2009 with Mr. Kravitz pursuant to which Kravitz will continue to serve as Chief Executive Officer and President of the Company.

Other than the foregoing, since January 1, 2010, there has not been, nor is there currently proposed, any transaction or series of similar transactions to which we were or will be a party: (i) in which the amount involved exceeds the lesser of $120,000 or one percent of the average of our total assets at year-end for the last two completed fiscal years; and (ii) in which any director, executive officer, person nominated or chosen to become a director, shareholder who beneficially owns 5% or more of our common stock or any member of their immediate family had or will have a direct or indirect material interest.

Director Independence

Our board of directors currently consists of three members. They are Bernard L. Kravitz, Jeff Teng and Roy Teng. Mr. Kravitz is the Company's President, Secretary and Treasurer. We have determined that each of Jeff Teng and Roy Teng is an independent director. We have determined their independence using the general independence criteria set forth in the Nasdaq Marketplace Rules.

Item 14. Principal Accountant Fees and Services.

The following is a summary of the fees billed to us by the principal accountants to the Company for professional services rendered for the fiscal years ended December 31, 2010 and 2009:

Fee Category	Fiscal 2010 Fees	Fiscal 2009 Fees
Audit Fees	$21,000	$22,500
Audit Related Fees	$0	$0
Tax Fees	$0	$0
All Other Fees	$0	$0
Total Fees	$21,000	$22,500

Audit Fees. Consists of fees billed for professional services rendered for the audit of our financial statements and review of interim consolidated financial statements included in quarterly reports and services that are normally provided by the principal accountants in connection with statutory and regulatory filings or engagements.

Audit Related Fees. Consists of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements and are not reported under "Audit Fees".

Tax Fees. Consists of fees billed for professional services for tax compliance, tax advice and tax planning. These services include preparation of federal and state income tax returns.

All Other Fees. Consists of fees for product and services other than the services reported above.

Pre-Approval Policies and Procedures

Prior to engaging its accountants to perform a particular service, the Company's Board of Directors obtains an estimate for the service to be performed. All of the services described above were approved by the Board of Directors in accordance with its procedures.

PART IV

Item 15. Exhibits and Financial Statement Schedules.

The following documents are filed as part of this report:

(1) Financial Statements

Financial Statements are listed in the Table of Contents to the Financial Statements on page 14 of this report.

(2) Financial Statement Schedules

No financial statement schedules are included because such schedules are not applicable, are not required, or because required information is included in the financial statements or notes thereto.

(3) Exhibits

3.1	Company's certificate of incorporation, as amended[(1)]
3.2	Company's by-laws[(1)]
4.1	Specimen of common stock certificate[(1)]
10.1	Lease Agreement dated as of July 27, 2005 between Dionics, Inc. and 65 Rushmore Realty, LLC[(1)]
10.2	Agreement dated as of May 1, 2009 between Dionics, Inc. and Bernard L. Kravitz[(1)]
10.3	Convertible Promissory Note between Dionics, Inc. and Bernard L. Kravitz dated May 1, 2009[(1)]
10.4	Stock Purchase Agreement dated as of October 8, 2009 by and among Dionics, Inc., Central Mega Limited and Bernard Kravitz[(1)]
10.5	Put Option Agreement dated as of October 30, 2009 by and among Bernard Kravitz, Central Mega Limited and Dionics, Inc. [(1)]
10.6	Termination Agreement dated October 30, 2009 between Dionics, Inc. and Bernard Kravitz[(1)]
10.7	First Amendment to Convertible Promissory Note dated October 30, 2009[(1)]
10.8	Employment Agreement dated as of October 30, 2009 by and between Dionics, Inc. and Bernard Kravitz[(1)]
10.9	Second Amendment to Convertible Promissory Note dated June 7, 2010
23.1	Consent of Michael F. Albanese, CPA
31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (Rules 13a-14 and 15d-14 of the Exchange Act)
31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (Rules 13a-14 and 15d-14 of the Exchange Act)
32.1	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350)

(1) Previously filed and incorporated herein by reference.

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.

DIONICS, INC.
(Registrant)

By: /s/ Bernard L. Kravitz
Bernard L. Kravitz, President

Dated: March 30, 2011

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

Signature	**Title**	**Date**
/s/ Bernard Kravitz Bernard Kravitz	President, Secretary, Treasurer, Director (Principal Executive Officer and Principal Financial Officer)	March 30, 2011
/s/ Jeff Teng Jeff Teng	Chairman of the Board and Director	March 30, 2011
/s/ Roy Teng Roy Teng	Director	March 30, 2011

Exhibit 10.9

SECOND AMENDMENT TO CONVERTIBLE PROMISSORY NOTE

This Second Amendment to Convertible Promissory Note (the "**Second Amendment**") is entered into as June 7, 2010 by and between **DIONICS, INC.**, a Delaware corporation (hereinafter called the "**Company**"), and BERNARD L. KRAVITZ (the "**Holder**").

A. On May 1, 2009, the Company issued to the Holder a Convertible Promissory Note in the aggregate principal amount of Two Hundred Twenty-Five Thousand Dollars and No Cents ($225,000.00), as amended on October 30, 2009 (hereinafter, as amended, the "**Note**"; all capitalized terms used in this Second Amendment which are not defined herein, but which are defined in the Note, shall have the respective meanings ascribed thereto in the Note).

B. The Note currently provides that the conversion price shall be (i) $0.09 per share until October 30, 2010, (ii) $0.14 per share between October 31, 2010 and April 30, 2011, and (iii) $0.19 per share between May 1, 2011 and April 30, 2012.

C. The parties desire to amend the conversion privileges contained in the Note to provide that the conversion price shall be $0.09 per share until April 30, 2011.

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

1. The first sentence of Section 1.1 of the Note is hereby deleted and the following is inserted in lieu thereof:

> "The Holder shall have the right from time to time, and at any time on or prior to the Maturity Date in respect of the remaining outstanding principal amount of this Note to convert all or any part of the outstanding and unpaid principal amount of this Note into fully paid and non-assessable shares of Common Stock, or other securities of the Company, at the conversion price (the "**Conversion Price**") of (i) $0.09 per share of Common Stock in the event a Notice of Conversion (as hereinafter defined) is submitted prior to April 30, 2011, and (ii) $0.19 per share of Common Stock in the event a Notice of Conversion is submitted between May 1, 2011 and April 30, 2012."

2. Except as otherwise provided in this Second Amendment, all of the terms, covenants and conditions of the Note shall remain in full force and effect.

3. All references to the term "Note" in the Note shall be deemed to refer to the Note, as modified by this Second Amendment.

IN WITNESS WHEREOF, the parties have executed this Second Amendment as of the date first above written.

COMPANY:

DIONICS, INC.

By: /s/ Bernard L. Kravitz
Name: Bernard L. Kravitz
Title: President

HOLDER:

/s/ Bernard L. Kravitz
BERNARD L. KRAVITZ

Michael F. Albanese, CPA
18 Lisa Court
Parsippany, NJ 07054
Phone (973) 887-8124; Fax 9103
Cell (201) 406-5733 E-mail: Mike@costreductionsolutions.com

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTANT

I hereby consent to the incorporation by reference in Registration Statement No. 333-167549 on Form S-8 of Dionics, Inc., of my report dated March 28, 2011 with respect to the audited financial statements of Dionics, Inc. included in its Annual Report on Form 10-K for the year ended December 31, 2010.

/s/ Michael F. Albanese, CPA
Michael F. Albanese, CPA

Parsippany, New Jersey
March 28, 2011

Exhibit 31.1

CERTIFICATION

I, Bernard Kravitz, certify that:

1. I have reviewed this annual report on Form 10-K of Dionics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statements 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 officers 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 Acr 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 reasonable 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: March 30, 2011

By: /s/ Bernard Kravitz
Bernard Kravitz,
President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION

I, Bernard Kravitz certify that:

1. I have reviewed this annual report on Form 10-K of Dionics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statements 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 officers 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 Acr 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 reasonable 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: March 30, 2011

By: /s/ Bernard L. Kravitz
Bernard Kravitz,
Principal Financial 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 Dionics, Inc. (the "Company") on Form 10-K for the period ended December 31, 2010, as filed with the Securities and Exchange Commission (the "Report"), the undersigned certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of the undersigned's knowledge, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 30, 2011

By: /s/ Bernard Kravitz
Bernard Kravitz,
President and Chief Executive Officer
(Principal Executive Officer)

Dated: March 30, 2011

By: /s/ Bernard Kravitz
Bernard Kravitz,
Principal Financial Officer