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

Form 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): 03/30/2010

INFORMATION ANALYSIS INC

(Exact name of registrant as specified in its charter)

Commission File Number: 000-22405

VA
(State or other jurisdiction of
incorporation)

54-1167364
(IRS Employer
Identification No.)

11240 Waples Mill Rd, Ste 201, Fairfax, VA 22030
(Address of principal executive offices, including zip code)

703-383-3000
(Registrant's telephone number, including area code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

On March 30, 2010, Information Analysis Incorporated issued a press release reporting earnings and other financial results for its fourth quarter. A copy of this press release, captioned "Information Analysis Inc. Reports Profitable Results for 2009", is attached as exhibit 99.1 to this Current Report on Form 8-K (the "8-K"). The information in this 8-K, including the exhibit, shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

Press Release dated March 30, 2010, captioned:
"Information Analysis Inc. Reports Profitable Results for 2009"

SIGNATURES

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

INFORMATION ANALYSIS INCORPORATED

Date: March 30, 2010

By: /s/ Matthew T. Sands

Matthew T. Sands
Controller

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
EX-99.1	Press release dated March 30, 2010

For additional information contact:
Richard S. DeRose
(703) 293-7901

For release: March 30, 2010

Information Analysis Inc. Reports Profitable Results for 2009

FAIRFAX, VIRGINIA – Information Analysis Inc. (IAIC:OTCBB) today reported results for its fourth fiscal quarter ended December 31, 2009. Revenues were \$1,924,000, compared to \$1,651,000 reported in the fourth quarter 2008. The information technology services company reported net income of \$98,000, or \$0.01 per share basic and diluted, compared to a net loss of \$102,000 or (\$0.01) per share basic and diluted, in the fourth quarter 2008.

For the year ended December 31, 2009, IAI's revenues were \$6,711,000, compared to revenues of \$6,693,000 for the same period in 2008. The Company reported net income of \$164,000, or \$0.01 per share basic and diluted, compared to a net loss of \$372,000, or (\$0.03) per share basic and diluted, reported for the comparable 2008 period.

"The Company increased revenue and profit in the fourth quarter and for the year in comparison to last year's results. Additionally, as a result of increased sales efforts, our proposal volume has been steadily climbing," said Sandor Rosenberg, Chairman and Chief Executive Officer of IAI. "We expect to turn this effort into better results for 2010." "We continue to pursue merger and acquisition opportunities."

About Information Analysis Incorporated

Information Analysis Incorporated (www.infoa.com), headquartered in Fairfax, Virginia, is an information technology services company. The Company is a web solution provider and software conversion specialist, modernizing legacy systems and extending their reach to the internet world.

Additional information for investors

This release may contain forward-looking statements regarding the Company's business, customer prospects, or other factors that may affect future earnings or financial results. Such statements involve risks and uncertainties which could cause actual results to vary materially from those expressed in the forward-looking statements. Investors should read and understand the risk factors detailed in the Company's 10-K for the fiscal year ended December 31, 2009 and in other filings with the Securities and Exchange Commission.

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Information Analysis Reports Profitable Results for 2009

March 30, 2010

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**Information Analysis Incorporated
Statements of Operations**

<i>(in thousands, except per share data; unaudited)</i>	Three months ended December 31,	
	<u>2009</u>	<u>2008</u>
Revenue:		
Professional fees	\$ 1,337	\$ 857
Software sales	587	794
	<hr/>	<hr/>
Total revenue	1,924	1,651
Cost of goods sold and services provided:		
Cost of professional fees	806	642
Cost of software sales	523	667
	<hr/>	<hr/>
Total cost of sales	1,329	1,309
	<hr/>	<hr/>
Gross margin	595	342
Selling, general and administrative expense	499	450
	<hr/>	<hr/>
Income (loss) from operations	96	(108)
Other income, net	2	6
	<hr/>	<hr/>

Income (loss) before income taxes		98		(102)
Provision for income taxes		--		--
Net income (loss)	\$	98	\$	(102)

Earnings (loss) per common share:

Basic	\$	0.01	\$	(0.01)
Diluted	\$	0.01	\$	(0.01)

Shares used in calculating earnings per share:

Basic	11,196,760	11,196,760
Diluted	11,209,026	11,196,760

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Information Analysis Reports Profitable Results for 2009

March 30, 2010

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**Information Analysis Incorporated
Statements of Operations**

<i>(in thousands, except per share data; audited)</i>	Year ended December 31,	
	<u>2009</u>	<u>2008</u>
Revenue:		
Professional fees	\$ 4,938	\$ 4,950
Software sales	1,773	1,743
	<hr/>	<hr/>
Total revenue	6,711	6,693
Cost of goods sold and services provided:		
Cost of professional fees	3,102	3,669
Cost of software sales	1,453	1,348
	<hr/>	<hr/>
Total cost of sales	4,555	5,017
	<hr/>	<hr/>
Gross margin	2,156	1,676
Selling, general and administrative expense	2,002	2,069
	<hr/>	<hr/>
Income (loss) from operations	154	(393)
Other income, net	10	21
	<hr/>	<hr/>
Income (loss) before income taxes	164	(372)
Provision for income taxes	--	--
	<hr/>	<hr/>
Net income (loss)	\$ 164	\$ (372)
	<hr/>	<hr/>
Earnings per share:		
Basic	\$ 0.01	\$ (0.03)
Diluted	\$ 0.01	\$ (0.03)

Shares used in calculating earnings per share:

Basic	11,196,760	11,196,760
Diluted	11,207,905	11,196,760

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Information Analysis Reports Profitable Results for 2009

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**Information Analysis Incorporated
Balance Sheets**

<i>(in thousands)</i>	As of December 31, 2009 <i>(audited)</i>	As of December 31, 2008 <i>(audited)</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,479	\$ 1,549
Accounts receivable, net	940	1,122
Prepaid expenses	689	470
Other assets	-	1
	<hr/>	<hr/>
Total current assets	3,108	3,142
Fixed assets, net	36	56
Other assets	6	6
	<hr/>	<hr/>
Total assets	\$ 3,150	\$ 3,204
	<hr/>	<hr/>
LIABILITIES & STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 89	\$ 802
Deferred revenues	779	603
Other accrued liabilities	307	31
Accrued payroll and related liabilities	255	214
Income taxes payable	--	2
	<hr/>	<hr/>
Total liabilities	1,430	1,652
	<hr/>	<hr/>
Common stock, par value \$0.01, 30,000,000 shares authorized; 12,839,376 shares issued, 11,196,760 outstanding	128	128
Additional paid in capital	14,554	14,550
Accumulated deficit	(12,032)	(12,196)
Less treasury stock; 1,642,616 shares at cost	(930)	(930)
	<hr/>	<hr/>
Total stockholders' equity	1,720	1,552
	<hr/>	<hr/>
Total liabilities and stockholders' equity	\$ 3,150	\$ 3,204
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