

**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):**  
**January 11, 2007**

**NORTHERN TECHNOLOGIES INTERNATIONAL  
CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**001-11038**  
(Commission File Number)

**41-0857886**  
(I.R.S. Employer Identification Number)

**4201 Woodland Road**  
**P.O. Box 69**  
**Circle Pines, Minnesota**  
(Address of Principal Executive Offices)

**55014**  
(Zip Code)

**(651) 784-1250**  
(Registrant's Telephone Number, Including Area Code)

**N/A**  
(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))

## Section 2 – Financial Information

### Item 2.02. Results of Operations and Financial Condition.

On January 9, 2007, Northern Technologies International Corporation publicly announced its results of operations for the quarter ended November 30, 2006. For further information, please refer to the press release attached hereto as Exhibit 99.1, which is incorporated by reference herein.

The information contained in this report and the exhibit hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be incorporated by reference into any filings made by Northern Technologies International Corporation under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

## Section 9 – Financial Statements and Exhibits

### Item 9.01. Financial Statements and Exhibits.

(c) *Exhibits.*

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued January 9, 2007

**SIGNATURE**

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.

**NORTHERN TECHNOLOGIES INTERNATIONAL  
CORPORATION**

By: 

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Matthew C. Wolsfeld  
*Chief Financial Officer*

Dated: January 11, 2007

NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION

FORM 8-K

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press Release issued January 9, 2007	Filed herewith

FOR IMMEDIATE RELEASE

**NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION  
ANNOUNCES FISCAL YEAR 2007 FIRST QUARTER NET SALES AND EARNINGS**

CIRCLE PINES, Minnesota, January 9, 2007 - Northern Technologies International Corporation (AMEX: NTI) announced today an increase in operating results for the first quarter of fiscal year 2007.

NTI's net income for the three months ended November 30, 2006 increased 56% to \$990,224 as compared to \$633,985 for the three months ended November 30, 2005 and net income per common share, basic and diluted, increased to \$0.27 per share for the three months ended November 30, 2006 compared to \$0.18 for the three months ended November 30, 2005 primarily as a result of the \$724,495 gain on the sale of assets partially offset by a decrease in equity in income at various industrial chemical corporate joint ventures.

NTI's net income before taxes increased 24% or \$216,241 to \$1,122,224 for the three months ended November 30, 2006 compared to \$905,985 for the same period in fiscal 2005.

NTI's total worldwide sales from its international joint ventures increased 14% to \$18,879,432 during the three months ended November 30, 2006 as compared to \$16,535,347 during the same period in fiscal 2005.

NTI's net sales increased 4.9% or \$213,744 to \$4,617,374 during the three months ended November 30, 2006 as compared to \$4,403,630 during the same period in fiscal 2006 primarily as a result of the increase in net sales of traditional Zerust® products and of React-NTI products to new and existing customers in North America. Net sales of traditional Zerust® products increased \$33,205 to \$3,023,384 during the three months ended November 30, 2006 as compared to the same period in fiscal 2006. Net sales of React-NTI products increased \$180,540 to \$1,593,990 for the three months ended November 30, 2006 as compared to the same period in fiscal 2006.

NTIC's working capital was \$2,454,282 at November 30, 2006, including \$507,017 in cash and cash equivalents.

**NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION AND SUBSIDIARY**

	November 30, 2006	November 30, 2005
<b>NORTH AMERICAN OPERATIONS:</b>		
Net sales	\$ 4,617,374	\$ 4,403,630
Cost of sales	2,945,055	2,729,111
Gross profit	1,672,319	1,674,519
Operating expenses:	1,676,962	1,454,268
<b>NORTH AMERICAN OPERATING (LOSS) INCOME</b>	<b>(4,643)</b>	<b>220,251</b>
INCOME FROM ALL CORPORATE JOINT VENTURES AND HOLDING COMPANIES	451,811	677,994
INTEREST INCOME	935	26,801
INTEREST EXPENSE	(42,881)	(3,649)
OTHER INCOME	2,093	—
GAIN ON SALE OF ASSET	724,495	—
MINORITY INTEREST	(9,586)	(15,412)
INCOME BEFORE INCOME TAX EXPENSE	1,122,224	905,985
INCOME TAX EXPENSE	132,000	272,000
<b>NET INCOME</b>	<b>\$ 990,224</b>	<b>\$ 633,985</b>
<b>NET INCOME PER COMMON SHARE:</b>		
Basic	\$ 0.27	\$ 0.18
<b>WEIGHTED AVERAGE COMMON SHARES ASSUMED OUTSTANDING:</b>		
Basic	3,624,314	3,589,993

Composite financial information from the audited and unaudited financial statements of the Company's joint ventures carried on the equity basis is summarized as follows:

	November 30, 2006	August 31, 2006
Current assets	\$ 37,297,284	\$ 33,954,156
Total assets	43,952,531	39,030,247
Current liabilities	5,816,651	14,323,903
Noncurrent liabilities	2,721,582	1,496,557
Joint ventures' equity	25,414,299	23,209,788
Northern Technologies International Corporation's share of Corporate Joint Ventures' equity	\$ 11,840,314	\$ 10,772,102
	November 30, 2006	November 30, 2005
Net sales	\$ 18,879,432	\$ 16,535,347
Gross profit	9,068,677	7,454,578
Net income	1,624,028	1,539,415
Northern Technologies International Corporation's share of equity in income of Corporate Joint Ventures	\$ 635,219	\$ 729,518

## **About Northern Technologies International Corporation**

The Company focuses on developing, marketing and selling proprietary environmentally responsible materials science based products and technical services in over 50 countries worldwide via a network of joint ventures. In fiscal 2006, the Company's primary revenues derived from the sales of ZERUST® rust and corrosion inhibiting packaging products and services to the automotive, electronics, electrical, mechanical, military and retail consumer markets. During this same period, the Company also received revenues from sales of proprietary new technologies including anti-abrasion ink additives, as well as bio-based sintered metal mold release agents, bio-solvents, bio-emollients, bio-cleaners, bio-lubricants and fully bio-degradable plastic packaging. In a concerted effort to extend the Company's proprietary technologies, the Company engages in extensive scientific research and development programs in the areas of material science and corrosion protection.

For more information, please contact Matthew Wolsfeld, CFO, Northern Technologies International Corporation, (763) 225-6600.