

OPEXA THERAPEUTICS, INC.

FORM 8-K (Current report filing)

Filed 11/01/05 for the Period Ending 10/26/05

Address	2635 TECHNOLOGY FOREST BLVD. THE WOODLANDS, TX 77381
Telephone	(281) 272-9331
CIK	0001069308
Symbol	OPXA
SIC Code	2834 - Pharmaceutical Preparations
Fiscal Year	12/31

PHARMAFRONTIERS CORP.

FORM 8-K (Unscheduled Material Events)

Filed 11/1/2005 For Period Ending 10/26/2005

Address	2635 CRESCENT RIDGE DRIVE THE WOODLANDS, Texas 77381
Telephone	(281)272-9331
CIK	0001069308
Fiscal Year	12/31

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UNITED STATES
SECURITIES 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): October 26, 2005.

PHARMAFRONTIERS CORP.

(Exact name of registrant as specified in its charter)

Texas	000-25513	760333165
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(State of organization)	(Commission File Number)	(IRS Employer Identification No.)
2635 N. Crescent Ridge Drive		
The Woodlands, Texas		77381
-----		-----
(Address of principal executive offices)		(Zip Code)

Registrant's Telephone Number, including area code: (281) 272-9331

Former name or former address, if changed since last report: Not Applicable

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))

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On October 26, 2005, Brian E. Rodriguez, submitted his resignation as a member of the board. The circumstances surrounding his resignation are contained in his resignation letter filed herewith as Exhibit 17.1. The Special Committee with its independent counsel will review the reasons surrounding Mr. Rodriguez's resignation and will provide any appropriate recommendations to the Board.

The Board of Directors has reconstituted the audit committee to consist of Messrs. Boveroux and Wesner. Mr. Boveroux will serve as the audit committee financial expert and Chairman.

Item 9.01. Financial Statements and Exhibit

(c) Exhibits

The following exhibits are to be filed as part of this 8-K:

EXHIBIT NO. -----	IDENTIFICATION OF EXHIBIT -----
17.1	Letter of resignation.
99.1	Press Release dated November 1, 2005.

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.

PHARMAFRONTIERS CORP.

*By: /s/ David McWilliams

David McWilliams,
Chief Executive Officer*

DATE: November 1, 2005

EXHIBIT INDEX

Exhibit No. -----	Description -----
17.1	Letter of resignation.
99.1	Press Release dated November 1, 2005.

October 26, 2005

PharmaFrontiers Corp.
2635 N. Crescent Ridge Drive
The Woodlands, TX 77381

To the Board of Directors:

Please consider this letter as my formal notice of resignation as a member of the board of directors of PharmaFrontiers Corporation, effective immediately. As a director of PharmaFrontiers over the last fourteen months, I have observed a number of irregularities, as management appears to pursue its own interests without regard to duties of shareholders, unbridled by the board of directors. In this regard, I share Robert Gow's views and concerns. In addition to Bob's observations, I have on several occasions been excluded from directors' meetings through what appeared to be concerted efforts by management to schedule meetings at times making it impossible for me to attend. Further, I have observed that despite specific instructions and mandates given to management by the board of directors, management appears to be operating on its own agenda, ignoring such mandates and instructions with no ramifications.

I believe any outside observer would conclude that the judgment of the company's board of directors has been supplanted by the agenda of the company's officers. I have attempted to reverse this situation, but like Bob Gow, find it impossible to continue under the circumstances.

Sincerely,

Brian E. Rodriguez

PharmaFrontiers Corp. Reconstitutes Its Audit Committee

THE WOODLANDS, Texas--(BUSINESS WIRE)--Nov. 1,

2005--PharmaFrontiers Corp. (OTCBB:PFTR), a company involved in the development and commercialization of cell therapies, announced today that Brooks Boveroux, Chairman of the Board of Directors of the Company, has been unanimously elected to chairman of the audit committee, effective immediately. Mr. Boveroux, age 62, is replacing Brian Rodriguez, who has resigned from both the board of directors and his position as chairman of the audit committee.

"I am pleased to be taking on the role as chairman of the audit committee at this important time," said Mr. Boveroux. "My fellow Board members and I thank Brian for helping PharmaFrontiers achieve a successful reverse merger and wish him well in his future endeavors. This is an exciting time as we prepare to implement our upcoming Phase IIb trials for Tovaxin(TM) in Multiple Sclerosis. We are encouraged about the power of our technology to treat this devastating disease." Mr. Boveroux's career has spanned over two decades of senior level financial positions with public and private companies both in the research stage and those marketing approved products in the health care industry. His last position was chief financial officer of Imcor Pharmaceutical Co., a specialty pharmaceutical company, from which he retired in 2004. Mr. Boveroux has held the post of vice president of finance for several prominent biotechnology companies including Biogen, Inc., ImClone Systems, Inc. and The Liposome Company, Inc. David McWilliams, chief executive officer of PharmaFrontiers Corp., commented, "Mr. Boveroux's public company financial experience will be a key asset to our audit committee. This is the ideal time in the Company's development to appoint an audit committee chairman who possesses a wealth of financial knowledge and experience."

About PharmaFrontiers Corp.

PharmaFrontiers' strategy is to develop and commercialize cell therapies to treat several major disease areas such as cardiac and pancreatic conditions and Multiple Sclerosis. PharmaFrontiers owns patented and proprietary individualized cell therapies that are in FDA Phase I/II human dose ranging clinical trials to evaluate their safety and effectiveness in treating MS. The company also holds the exclusive worldwide license from the University of Chicago, through its prime contractor relationship with Argonne National Laboratory, for patents relating to the use of adult pluripotent stem cells derived from patients' own circulating blood.

Safe Harbor Statement

This press release contains "forward-looking statements," including statements about PharmaFrontiers' growth and future operating results, discovery and development of products, strategic alliances and intellectual property, as well as other matters that are not historical facts or information. These forward-looking statements are based on management's current assumptions and expectations and involve risks, uncertainties and other important factors, specifically including those relating to PharmaFrontiers' ability to obtain additional funding, develop its stem cell technologies, achieve its operational objectives, and obtain patent protection for its discoveries, that may cause PharmaFrontiers' actual results to be materially different from any future results expressed or implied by such forward-looking statements. PharmaFrontiers undertakes no obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

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