

# OPEXA THERAPEUTICS, INC.

Filed by  
**MARLETT CHRISTOPHER A**

## **FORM SC 13D** (Statement of Beneficial Ownership)

Filed 05/26/06

|             |                                                         |
|-------------|---------------------------------------------------------|
| Address     | 2635 TECHNOLOGY FOREST BLVD.<br>THE WOODLANDS, TX 77381 |
| Telephone   | (281) 272-9331                                          |
| CIK         | 0001069308                                              |
| Symbol      | OPXA                                                    |
| SIC Code    | 2834 - Pharmaceutical Preparations                      |
| Industry    | Biotechnology & Drugs                                   |
| Sector      | Healthcare                                              |
| Fiscal Year | 12/31                                                   |

# PHARMAFRONTIERS CORP.

## FORM SC 13D (Statement of Beneficial Ownership)

Filed 5/26/2006

|             |                                                            |
|-------------|------------------------------------------------------------|
| Address     | 2635 N. CRESCENT RIDGE DRIVE<br>THE WOODLANDS, Texas 77381 |
| Telephone   | (281) 272-9331                                             |
| CIK         | 0001069308                                                 |
| Industry    | Biotechnology & Drugs                                      |
| Sector      | Healthcare                                                 |
| Fiscal Year | 12/31                                                      |

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**SCHEDULE 13D**

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13D-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13D-2(a)**

(Amendment No. )\*

**PHARMAFRONTIERS CORP.**

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(Name of Issuer)

Common Stock, par value \$0.05 per share

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(Title of Class of Securities)

**7171EN 10 6**

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(CUSIP Number)

Christopher A. Marlett  
c/o MDB Capital Group LLC  
401 Wilshire Blvd.  
Suite 1020  
Santa Monica, California 90401  
Telephone: (310) 526-5000

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(Name, Address and Telephone Number of Persons Authorized  
to Receive Notices and Communications)

April 13, 2006

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box. ☐

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information that would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

# SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY).

CHRISTOPHER A. MARLETT

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☐

(b) ☒ 9

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

☒ 9

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 NUMBERED SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON  
WITH SOLE VOTING POWER  
7,500 shares

8 NUMBERED SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON  
WITH SHARED VOTING POWER  
4,159,250 shares

9 NUMBERED SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON  
WITH SOLE DISPOSITIVE POWER  
7,500 shares

10 NUMBERED SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON  
WITH SHARED DISPOSITIVE POWER  
4,159,250 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,166,750

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.02%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO, IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

## SCHEDULE 13D

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### ITEM 1. SECURITIES AND ISSUER

This statement relates to shares of Common Stock, \$0.05 par value (the "Shares") of PharmaFrontier Corp., a Texas corporation (the "Issuer"). The address of the Issuer's principal executive office is 2635 Crescent Ridge Drive, The Woodlands, Texas 77381.

### ITEM 2. IDENTITY AND BACKGROUND

This Schedule 13D is filed by Christopher A. Marlett with a business address at 401 Wilshire Blvd., Suite 1020, Santa Monica, CA 90401.

Mr. Marlett is the founding partner and managing principal of MDB Capital Group LLC, which is also a shareholder of the Issuer. Mr. Marlett, within the last five years, has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

Mr. Marlett, during the last five years, has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, and as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to United States federal or state securities laws or finding any violation with respect to such laws.

Mr. Marlett is a citizen of the United States of America.

### ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

#### Acquisition from Issuer

Mr. Marlett acquired on April 13, 2006, through MDB Capital Group, LLC, 2,000,000 shares and common stock purchase warrants to acquire up to 1,000,000 shares of common stock at \$.65 per share. The foregoing securities were acquired in a private placement by the Issuer of its securities, consummated on April 13, 2006. The warrants are publicly traded, and are exercisable for 5 years. The shares and warrants were sold as units at \$.50 per unit.

MDB Capital Group, LLC acted as the placement agent of the securities offered by the Issuer and sold on April 13, 2006. As partial compensation, MDB Capital Group, LLC and its designees were issued warrants to purchase common stock, exercisable for five years, at \$.65. MDB Capital Group, LLC was issued warrants to acquire 1,159,250 shares of common stock and Mr. Marlett was issued warrants to acquire 7,500 shares of common stock.

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Funds used to purchase the securities by MDB Capital Group, LLC were working capital.

### ITEM 4. PURPOSE OF THE TRANSACTION

Mr. Marlett acquired the shares of the Issuer's common stock and the warrants (described in Item 3 above) for investment purposes and in connection with certain financing and consulting services provided to the Issuer relating to the Issuer's private placement consummated on April 13, 2006.

The Issuer has filed a proxy statement in which it is proposing restructure the capital of the company by means of a reverse split. In addition, Mr. Greg Bailey, an employee of MDB Capital Group, LLC, is a director of the Issuer and is being nominated to be elected a director for the ensuing year. Mr. Marlett intends to vote in favor of the recapitalization and Mr. Bailey and the other directors as proposed.

Subject to ongoing evaluation of the company and consultation that Mr. Marlett or MDB Capital Group LLC may provide from time to time, whether on a compensated basis or not, Mr. Marlett has no current plans or proposals which relate to or would result in any of the following, other than as discussed above:

(a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer, except in the ordinary course based on regular investment decisions;

(b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;

(d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board, except that Mr. Marlett, as a principal of MDB Capital, has recommended that the Issuer expand the number of independent members of the Issuer's Board of Directors;

(e) Any material change in the present capitalization or dividend policy of the Issuer;

(f) Any other material change in the Issuer's business or corporate structure including but not limited to, if the Issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by section 13 of the Investment Company Act of 1940;

(g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;

(h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

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(i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended, or

(j) Any action similar to any of those enumerated above.

**ITEM 5. INTEREST IN SECURITIES OF THE ISSUER**

(a) The following table sets forth the aggregate number and percentage of shares of the Issuer's common stock beneficially owned by the Reporting Persons herein:

| Reporting Person<br>----- | Shares Beneficially Owned<br>----- | Percentage<br>----- |
|---------------------------|------------------------------------|---------------------|
| Christopher A. Marlett    | 4,166,750(1)                       | 6.02(2)             |

(1) Consists of 2,000,000 shares of common stock held by MDB Capital Group LLC and 2,159,000 common stock purchase warrants held by MDB Capital Group, LLC and 7,500 common stock purchase warrants held by Mr. Marlett.

(2) Percentage calculation based on total number of outstanding shares of the Issuer's common stock as of April 24, 2006 which was reported as 66,967,035 in the Issuer's proxy statement. Shares of common stock that are issuable upon exercise of outstanding warrants or options, to the extent exercisable within 60 days, have been treated as outstanding for purposes of calculating percentage ownership.

(b) For the Reporting Person under paragraph (a), the following table sets forth the number of shares of the Issuer's common stock as to which there is sole power to vote or direct the vote, shared power to vote or direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct disposition:

| Sole Reporting Person<br>----- | Sole Power to Vote<br>----- | Shared Power to<br>Vote<br>---- | Sole Power of<br>Disposition<br>----- | Shared Power of<br>Disposition<br>----- |
|--------------------------------|-----------------------------|---------------------------------|---------------------------------------|-----------------------------------------|
| Christopher A. Marlett         | 7,500                       | 4,159,250                       | 7,500                                 | 4,159,250                               |

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Mr. Marlett is the principal owner of MDB Capital and, as such, shares the power to vote and to dispose of the shares of the Issuer's common stock beneficially owned by MDB Capital. The following information is the information required by Item 2 above for MDB Capital:

|                              |                                                           |
|------------------------------|-----------------------------------------------------------|
| Name:                        | MDB Capital Group LLC                                     |
| Place of Organization:       | California                                                |
| Principal Business:          | Broker Dealer                                             |
| Address of Principal Office: | 401 Wilshire Blvd., Suite 1020,<br>Santa Monica, CA 90401 |

(a) MDB Capital Group LLC, including any of its members, within the last five years, has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(b) MDB Capital Group LLC, including any of its members, during the last five years, has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, and as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to United States federal or state securities laws or finding any violation with respect to such laws.

(c) For the information describing transactions in the Issuer's common stock within the last sixty (60) days, see Item 3 above.

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Not applicable.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS

None

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 24, 2006

/s/ Christopher A. Marlett  
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Christopher A. Marlett,  
an individual