

OPEXA THERAPEUTICS, INC.

FORM 8-K (Current report filing)

Filed 06/20/05 for the Period Ending 06/20/05

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

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): June 20, 2005

PharmaFrontiers Corp.

(Exact Name of Registrant as Specified in Its Charter)

Texas

(State or Other Jurisdiction of Incorporation)

000-25513

(Commission File Number)

76-0333165

(I.R.S. Employer Identification No.)

2408 Timberloch Place, Suite B-7
The Woodlands, Texas

(Address of Principal Executive Offices)

77380

(Zip Code)

Registrant's telephone number, including area code: (281) 272-9331

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 (see General Instruction A.2. below):

☐ 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 3.02. Unregistered Sales of Equity Securities.

On June 17, 2005 the Company completed a private placement to institutional and other accredited investors and issued 3,387,217 units at \$1.50 per unit; each unit is comprised of one share of newly issued common stock and three separate types of warrants to purchase a total of 2.75 shares of common stock as follows: a Series A Warrant for 1.25 shares with an exercise price of \$2.00 which expires on the later of January 25, 2006 or five months after the registration statement referred to below is declared effective; a Series B Warrant for one-half of a share with an exercise price of \$2.90 which expires on the later of September 25, 2006 or 12 months after the registration statement referred to below is declared effective; and a Series C Warrant for one share with an exercise price of \$4.00 that expires on May 25, 2010. Aggregate gross proceeds to the Company were approximately \$5.08MM. In connection with the private placement, PharmaFrontiers has agreed to file a registration statement on Form SB2 by July 15, 2005 to register the re-sale of the shares of common stock and the shares underlying the warrants.

The securities were offered and sold to 57 "accredited investors," as such term is defined in Rule 501 under the Securities Act ("Act"). The offers and sales were made without registration under the Act, or the securities laws of certain states, in reliance on the exemptions provided by Section 4(2) of Act and Regulation D under the Act and in reliance on similar exemptions under applicable state laws.

Item 9.01 Financial Statements and Exhibits

(c) Exhibit 99.1

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

Exhibit No. -----	Description -----
99.1	Press release issued June 20, 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 B. McWilliams

David B. McWilliams, Chief Executive Officer

DATE: June 20, 2005

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press release issued June 20, 2005.

PharmaFrontiers Completes \$5.08 MM Financing

THE WOODLANDS, Texas--(BUSINESS WIRE)--June 20, 2005-- PharmaFrontiers Corp. (OTCBB:PFTR), a company involved in the development and commercialization of cell therapies, has completed a private placement to institutional and other accredited investors of approximately 3,387,217 units at \$1.50 per unit; each unit is comprised of one share of newly issued common stock and three separate types of warrants to purchase a total of 2.75 shares of common stock at stated exercise prices for each type of warrant. Aggregate gross proceeds to the Company were \$5.08MM. In connection with the private placement, PharmaFrontiers has agreed to file a registration statement on Form SB-2 by July 15, 2005 to register the re-sale of the shares of common stock and the shares underlying the warrants.

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. The company 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. PharmaFrontiers also 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.

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.

CONTACT: PharmaFrontiers Corp.

C. William Rouse, 281-775-0608

brouse@pharmafrontierscorp.com or
Lippert/Heilshorn & Associates Kim Sutton Golodetz, 212-838-3777 (Investor Relations) kgolodetz@lhai.com
Bruce Voss, 310-691-7100 (Investor Relations) bvoss@lhai.com