

OPEXA THERAPEUTICS, INC.

FORM 8-K (Current report filing)

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Address	2635 TECHNOLOGY FOREST BLVD. THE WOODLANDS, TX 77381
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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 15, 2006

Opexa Therapeutics, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Texas

(State or Other Jurisdiction of Incorporation)

000-25513

(Commission File Number)
2635 N. Crescent Ridge Drive

76-0333165

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

The Woodlands, Texas

(Address of Principal Executive Offices)

77381

(Zip Code)

PharmaFrontiers Corp.

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

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:

☐ 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; Appointment of Principal Officers

The company announced the retirement of C. William Rouse as chief financial officer effective June 30, 2006. Lynne Hohlfeld, vice president, finance will assume the position of chief financial officer as of June 30, 2006.

Item 8.01. Other Events.

The Company's 2006 Annual Meeting of Shareholders was held on June 15, 2006. Holders of an aggregate of 66,967,035 shares of our common stock at the close of business on April 24, 2006 were entitled to vote at the meeting, of which 43,830,724 were present in person or represented by proxy. At such meeting, the Company's shareholders voted as follows:

Proposal 1.

To elect four directors to the Board of Directors to serve until our next annual meeting of shareholders or until their respective successors are duly elected and qualified.

Name of Nominee	Votes For	Votes Against	Abstentions
David B. McWilliams	42,673,720	1,944,752	-0-
Scott B. Seaman	42,830,111	1,788,361	-0-
Gregory H. Bailey	42,830,011	1,788,461	-0-
David Hung	42,871,980	1,746,492	-0-

There were 0 broker non-votes with respect to Proposal 1.

Proposal 2.

To amend our Articles of Incorporation to effect a 1-for-10 (1:10) reverse stock split that will not reduce the number of shares of common stock the Company is authorized to issue, but will increase the par value from \$0.05 to \$0.50.

Votes For	Votes Against	Abstentions	Broker Non-Votes
42,281,591	2,300,609	36,272	-0-

Proposal 3.

To amend our Articles of Incorporation to effect a name change from "PharmaFrontiers Corp." to "Opexa Therapeutics, Inc."

Votes For	Votes Against	Abstentions	Broker Non-Votes
42,831,621	1,714,406	72,445	-0-

Proposal 4.

To approve an amendment to the Company's June 2004 Compensatory Stock Option Plan ("Plan"), subject to shareholder approval of the proposed reverse split, to

- (i) increase the aggregate number of shares of common stock authorized for issuance under the Plan from 3,000,000 shares pre-split (300,000 shares post-split) to 12,000,000 shares pre-split (1,200,000 shares post-split), and
- (ii) increase the limitation on performance awards to be issued in any fiscal year pursuant to Section 5(d) of the Plan from 10,000 shares of common stock post-split to 50,000 shares of common stock post-split.

Votes For	Votes Against	Abstentions	Broker Non-Votes
39,467,947	3,335,750	213,347	-0-

Accordingly, the Company amended its Articles of Incorporation to reflect the name change and 1-for-10 reverse stock split. Because our board of directors believes that it is advisable to restate the Articles of Incorporation reflecting all previous amendments into one document for administrative ease when filing with the Texas Secretary of State, Securities and Exchange Commission and other third parties, we have amended and restated our Articles of Incorporation which was filed with the Texas Secretary of State on June 16, 2006. A copy of our amended and restated Articles of Incorporation is attached as Exhibit 3.1

In connection with the name change, the Company was assigned a new ticker symbol "OPXA", and the Company's common stock will continue to be traded on the OTC Bulletin Board.

On or about June 19, 2006, the Company's transfer agent, Continental Stock Transfer & Trust Co. will send a letter of transmittal to the Company's shareholders instructing them how to exchange their old stock certificates for new stock certificates.

The Company's press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(c) Exhibit 99.1

The following exhibit is to be filed as part of this 8-K:

Exhibit No.	Description
3.1	Amended and Restated Articles of Incorporation
99.1	Press release issued June 19, 2006

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.

OPEXA THERAPEUTICS, INC.

By: /s/ David B. McWilliams

David B. McWilliams, Chief Executive Officer

DATE: June 19, 2006

EXHIBIT INDEX

Exhibit No. -----	Description -----
3.1	Amended and Restated Articles of Incorporation
99.1	Press release issued June 19, 2006

**ARTICLES OF AMENDMENT AND RESTATEMENT
OF THE
ARTICLES OF INCORPORATION
OF
PHARMAFRONTIERS CORP.**

PharmaFrontiers Corp. ("Company"), a corporation formed in the State of Texas, hereby adopts the following Articles of Amendment and Restatement of the Articles of Incorporation pursuant to the provisions of Article 4.07 of the Texas Business Corporations Act, which accurately copy the Articles of Incorporation and all amendments thereto that are in effect to date and as further amended by the Amended and Restated Articles of Incorporation as hereinafter set forth. The Articles of Incorporation, as restated and amended by these restated Articles of Incorporation are set forth below and contain no other changes in any provision.

The number of shares of the corporation outstanding at the time of the adoption and entitled to vote was 66,967,035. The following amendments and additions to the Articles of Incorporation were adopted by the shareholders at a meeting held on June 15, 2006, who owned 44,618,472 shares of common stock constituting 66.6% of the shares outstanding and entitled to vote.

I.

The name of the Corporation is PharmaFrontiers Corp.

II.

Each statement made by these Articles of Amendment to the Articles of Incorporation has been effected in conformity with the provisions of the Texas Business Corporation Act. These Articles of Amendment to the Articles of Incorporation and each amendment made by these Articles of Amendment to the Articles of Incorporation were adopted by the shareholders of the corporation on June 15, 2006 and shall be effective June 15, 2006.

The amendment alters Article 1 of the Articles of Incorporation to reads as follows:

ARTICLE I.

The name of the corporation is Opexa Therapeutics, Inc.

The amendment alters Article 4 of the Articles of Incorporation to reads as follows:

ARTICLE IV.

The aggregate number of shares which the corporation shall have authority to issue is one hundred ten million (110,000,000), consisting of one hundred million (100,000,000) shares of common stock having \$0.50 par value ("Common Stock"), and ten million (10,000,000) shares of preferred stock having no par value ("Preferred Stock").

Shares of Preferred Stock of the Corporation may be issued from time to time in one or more classes or series, each of which class or series shall have such distinctive designation or title as shall be determined by the Board of Directors of the Corporation ("Board of Directors") prior to the issuance of any shares thereof. Each such class or series of Preferred Stock shall have such voting powers, full or limited, or no voting powers, and such preferences and relative, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, shall be stated in such resolution or resolutions providing for the issue of such class or series of Preferred Stock as may be adopted from time to time by the Board of Directors prior to the issuance of any shares thereof pursuant to the authority hereby expressly vested in it, all in accordance with the laws of the State of Texas.

III.

The Articles of Incorporation and all amendments and supplements to them are superseded by the following Articles of Amendment and Restatement of the Articles of Incorporation, which accurately copy the entire text as well as incorporate the amendments set forth above:

ARTICLE I.

The name of the Corporation is Opexa Therapeutics, Inc.

ARTICLE II.

The period of duration of the Corporation is perpetual.

ARTICLE III.

The purpose or purposes for which the Corporation is organized is the transaction of any and all lawful business for which corporations may be incorporated under the Texas Business Corporation act.

ARTICLE IV.

The aggregate number of shares which the corporation shall have authority to issue is one hundred ten million (110,000,000), consisting of one hundred million (100,000,000) shares of common stock having \$0.50 par value ("Common Stock"), and ten million (10,000,000) shares of preferred stock having no par value ("Preferred Stock").

Shares of Preferred Stock of the Corporation may be issued from time to time in one or more classes or series, each of which class or series shall have such distinctive designation or title as shall be determined by the Board of Directors of the Corporation ("Board of Directors") prior to the issuance of any shares thereof. Each such class or series of Preferred Stock shall have such voting powers, full or limited, or no voting powers, and such preferences and relative, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, shall be stated in such resolution or resolutions providing for the issue of such class or series of Preferred Stock as may be adopted from time to time by the Board of Directors prior to the issuance of any shares thereof pursuant to the authority hereby expressly vested in it, all in accordance with the laws of the State of Texas.

ARTICLE V.

The Corporation will not commence business until it has received for the issuance of its shares consideration of the value of at least of one thousand dollars (\$1,000), consisting of money, labor done or property actually received.

ARTICLE VI.

The street address of the registered office is c/o Brewer & Pritchard, P.C., Three Riverway, Suite 1800, Houston, Texas 77056, and the name of the registered agent is Thomas C. Pritchard.

ARTICLE VII.

The number of directors who shall constitute the Board shall equal not less than two nor more than 10, as the Board may determine by resolution from time to time.

ARTICLE VIII.

No director of the Corporation shall be liable to the Corporation or its shareholders or members for monetary damages for any act or omission in such director's capacity as a director, except for (i) a breach of such director's duty of loyalty to the Corporation or its shareholders or to the Corporation, (ii) an act or omission not in good faith that constitutes a breach of duty of the director to the Corporation, or an act or omission that involves intentional misconduct or a knowing violation of the law; (iii) a transaction from which a director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; or (iv) an act or omission for which the liability of a director is expressly provided by an applicable statute.

ARTICLE IX.

The Corporation shall indemnify all current and former directors and officers of the Corporation to the fullest extent of the applicable law, including, without limitation, Article 2.02-1 of the Texas Business Corporation Act.

ARTICLE X.

Shareholders of the Corporation shall not have cumulative voting rights nor preemptive rights.

ARTICLE XI.

If the Texas Business Corporation Act ("TBCA") requires that the shareholders vote for any of the following actions: (a) the approval of any amendment of the articles of incorporation pursuant to Article 4 of the TBCA (or any successor statute), (b) the approval of a plan of merger or exchange pursuant to Section 5.03 of the TBCA (or any successor statute thereto), (c) the approval of a sale, lease, exchange or other disposition of assets pursuant to

Section 5.10 of the TBCA (or any successor statute thereto), or (d) the approval of a voluntary dissolution of the Company under Section 6.03 or the revocation of such voluntary dissolution pursuant to Section 6.05(A) of the TBCA (or any successor statutes), then the vote of shareholders required for such actions shall be (in lieu of any greater vote required by the TBCA) the affirmative vote of the holders of a majority of the outstanding shares entitled to vote thereon, unless any class or series of shares is entitled to vote as a class thereon, in which event the vote outstanding shares within each class or series of shares entitled to vote thereon as a class and at least a majority of the outstanding shares otherwise entitled to vote thereon.

IN WITNESS WHEREOF, the Corporation has caused this Articles of Amendment and Restatement of the Articles of Incorporation to be signed by its president this 15th day of June, 2006.

PHARMAFRONTIERS CORP.

By: /s/ David B. McWilliams

David B. McWilliams, President

PharmaFrontiers Changes Name to Opexa Therapeutics; New Ticker Symbol is OPXA

THE WOODLANDS, Texas--(BUSINESS WIRE)--June 19, 2006--

Additional Proposals Approved by Shareholders Includes 1-for-10 Reverse Stock Split

Opexa Therapeutics, (OTCBB:OPXA), a company involved in the development and commercialization of cell therapies, today announced that its stockholders at the Company's 2006 annual meeting on June 15 ratified the change of the Company's name from PharmaFrontiers Corp. to Opexa Therapeutics, Inc. and effected a 1-for-10 (1:10) reverse split of its common stock. In addition the shareholders ratified the election of David B. McWilliams, Scott B. Seaman, Gregory H. Bailey and David Hung to the Company's board of directors and approved an amendment to the Company's June 2004 Compensatory Stock Option Plan.

The new ticker symbol, OTCBB:OPXA, goes into effect today, June 19, 2006 and the stock trading will give effect to the reverse split also effective today.

Additionally, the Company's transfer agent, Continental Stock Transfer & Trust Co., will send instructions to the Company's shareholders regarding exchange of their old certificates for the new stock certificates.

The company also announced the retirement of C. William Rouse as chief financial officer. Lynne Hohlfeld, vice president, finance at Opexa, will assume the position of chief financial officer as of June 30, 2006.

David McWilliams, chief executive officer of Opexa, commented on the recent developments. "Management believes that these proposals will be critical to the Company's growth and we are very pleased that our shareholders concurred. The reverse stock split will be instrumental in our plan to apply for a NASDAQ listing. The make-up of our board of directors comprises a very strategic cross-section of highly scientific, financially savvy and business-oriented professionals who can guide the company through the process of commercializing our therapeutics.

Finally, we are very excited to have adopted the name, Opexa Therapeutics. Opexa was the original developer of Tovaxin(TM), which is being studied for the treatment of multiple sclerosis, and as such represents our past. Opexa also, and, most importantly, represents our future, which is the development of our novel T-cell and stem cell technologies." Continued Mr. McWilliams, "I would also like to thank Bill Rouse for working tirelessly to help move the Company to its current state. His financial acumen has been a critical component in putting the Company on the firmest financial footing we have ever known."

About Opexa Therapeutics

Opexa Therapeutics' strategy is to develop and commercialize cell therapies to treat several major disease areas such as multiple sclerosis, rheumatoid arthritis, pancreatic and cardiac conditions. Opexa has exclusive license from Baylor College of Medicine for individualized cell therapies and has initiated the FDA Phase IIb clinical trial to evaluate effectiveness in treating MS. The company also holds the exclusive worldwide license for an autologous T cell vaccine for rheumatoid arthritis from the Shanghai Institutes for Biological Sciences (SIBS), Chinese Academy of Sciences of the People's Republic of China. 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. For more information, visit Opexa Therapeutics' website at www.opexatherapeutics.com.

Safe Harbor Statement

This press release contains "forward-looking statements," including statements about Opexa Therapeutics' 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 Opexa Therapeutics' ability to obtain additional funding, develop its stem cell technologies, achieve its operational objectives, and obtain patent protection for its discoveries, that may cause Opexa Therapeutics' actual results to be materially different from any future results expressed or implied by such forward-looking statements. Opexa Therapeutics 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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