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INTEGRATED BIOPHARMA INC

Form 8-K

May 05, 2004

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): May 3, 2004

Integrated BioPharma, Inc.
(Exact name of registrant as specified in its charter)

Delaware	000-28876	22-2407475
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer Identification No.)

225 Long Avenue		
Hillside, New Jersey		07205
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (973) 926-0816

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

Item 5. Other Events and Regulation FD Disclosure.

On May 3, 2004, Integrated BioPharma, Inc., a Delaware corporation (the "Company"), completed a private placement transaction (the "Offering") for \$5.0 million in proceeds with Damon DeSantis, a nutraceutical industry executive.

In the Offering, Mr. DeSantis purchased 500,000 shares of the Company's Common Stock, par value \$.002 per share (the "Common Stock"), at a purchase price of \$10.00 per share. The Company also issued to Mr. DeSantis a warrant (the "Warrant") to purchase 50,000 shares of Common Stock, exercisable over a five-year period. The exercise price is \$14.00 per share, subject to anti-dilution and other customary adjustments. Assuming no such adjustments, the exercise of the Warrant would result in additional proceeds to the Company of \$700,000.

The preceding description of the Offering is a summary only and is qualified by reference to the agreements entered into by the parties, which are

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attached as exhibits to this Report.

The Company issued a press release relating to the Offering, a copy of which is filed as an exhibit to this Report.

Item 7. Financial Statements and Exhibits

(c) Exhibits.

Exhibit No.	Description
10.1	Subscription Agreement, dated as of May 3, 2004, between Integrated BioPharma, Inc. and Damon DeSantis.
10.2	Form of Warrant, issued on May 3, 2004 by Integrated BioPharma, Inc. to Damon DeSantis.
99.1	Press Release issued by Integrated BioPharma, Inc. on May 3, 2004.

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 thereunto duly authorized.

Date: May 4, 2004

INTEGRATED BIOPHARMA, INC.

By: /s/ Eric Friedman
Eric Friedman
Vice President and Chief Financial Officer

Exhibit Index

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