

DYNACQ HEALTHCARE INC  
Form 8-K  
August 09, 2012

**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): August 8, 2012

**Dynacq Healthcare, Inc.**

(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction  
of incorporation or organization)

000-21574  
(Commission  
File Number)

76-0375477  
(I.R.S. Employer  
Identification No.)

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**4301 Vista Road**

**Pasadena, Texas 77504**

(Address, including zip code, of principal executive offices)

**Registrant's telephone number, including area code: (713) 378-2000**

**Not Applicable.**

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

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 8, 2012, the Board of Directors of Dynacq Healthcare, Inc. (the Company ) placed Mr. Philip Chan on paid administrative leave from his position as Chief Financial Officer of the Company. Mr. Chan will remain on administrative leave pending the results of an investigation, as discussed in Item 8.01 below, to be reviewed by the Company s Board of Directors (the Board ) not later than August 22, 2012. The Board has appointed Hemant Khemka, the current Controller of the Company, to act as principal financial officer of the Company pending the results of the investigation. Mr. Chan remains a member of the Board.

**Item 8.01 Other Events.**

On August 8, 2012, the Company announced that, at the request of the Board, it is conducting an internal investigation of the Company s past business practices, potentially encompassing members of the Board, management and third persons, and related accounting matters. This investigation will be performed at the direction of the Board, who has also engaged outside legal counsel and other outside consultants to assist it in performing its duties. The Company voluntarily disclosed to the Securities and Exchange Commission (the SEC ) that it is undertaking this review. The Company may incur significant legal, accounting and other professional fees associated with this review.

Because the investigation has only recently been initiated and is ongoing, the Company is currently unable to determine whether any accounting adjustments will be required as a result of the investigation or the extent of any improper activities that might have occurred. Upon completion of the investigation, the Company will provide a public statement as to the results of the investigation.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, Dynacq Healthcare, Inc. has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DYNACQ HEALTHCARE, INC.

Date: August 9, 2012

By: /s/ Eric Chan  
Eric Chan  
Chief Executive Officer