

# CARDIOGENICS HOLDINGS INC.

## **FORM 8-K** (Current report filing)

Filed 10/05/15 for the Period Ending 10/05/15

Address	6865 SW 18TH STREET SUITE B13 BACA RATON, FL 33433
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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): October 5, 2015

**CardioGenics Holdings Inc.**

(Exact Name of Registrant as Specified in its Charter)

Nevada  
(State or other jurisdiction  
of incorporation)

000-28761  
(Commission  
File Number)

88-0380546  
(I.R.S. Employer  
Identification)

6295 Northam Drive, Unit 8, Mississauga, Ontario, L4V 1W8  
(Address of Principal Executive Offices)(Zip Code)

Registrant's telephone number, including area code: 905.673.8501

(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))
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**TABLE OF CONTENTS**

<a href="#">Item 7.01 Regulation FD Disclosure</a>	3
<a href="#">Item 8.01 Other Events</a>	3
<a href="#">Item 9.01 Financial Statements and Exhibits</a>	4
<a href="#">SIGNATURE</a>	5

**Item 7.01 – Regulation FD Disclosure**

On October 5, 2015, CardioGenics Holdings Inc. (the “Company”) issued a press release reporting that it has entered into a binding letter of intent with Plasticap Corporation (“Plasticap”), pursuant to which CardioGenics would acquire substantially all of the assets of Plasticap. A copy of the press release is attached hereto as Exhibit 99.1.

The information in Exhibit 99.1 shall not be deemed as “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liability of such Section, nor shall it be deemed incorporated by reference in any filing by us under the Securities Act, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

**Item 8.01 – Other Events**

On August 10, 2015 CardioGenics entered into a non-binding letter of intent with Plasticap to acquire substantially all of the assets of Plasticap (the “LOI”). On September 29, 2015, the parties entered into an amendment to the LOI, which made the terms of the LOI binding on the parties and supplemented certain terms of the LOI.

Under the terms of the LOI, as amended, CardioGenics will acquire substantially all of Plasticap’s assets, which assets will be transferred to an affiliated company of Plasticap prior to the closing, in consideration for the Purchase Price to be paid by CardioGenics, which includes:

- (a) the issuance of ten million (10,000,000) shares of CardioGenics preferred stock, which shall (i) be convertible into shares of CardioGenics common stock for a price of not less than \$1.00 per share and (ii) have such other rights and preferences as shall be agreed upon by the parties in the definitive agreements for the acquisition;
- (b) the issuance of twenty million (20,000,000) shares of CardioGenics common stock;
- (c) the issuance by CardioGenics of warrants that will permit the holder(s) to acquire ten million (10,000,000) shares of CardioGenics common stock, which warrants shall be exercisable on a “cashless” basis for an exercise price of not less than \$0.50 per share;
- (d) the assumption of \$3,000,000 in outstanding debt of Plasticap that is secured by certain assets of Plasticap;
- (e) the assumption of the first mortgage on the premises owned by Plasticap and located at 177 Crosby Avenue, Richmond Hill, Ontario, Canada, in the amount of \$2,600,000, which premises currently serve as Plasticap’s manufacturing and office facilities; and

(f) the assumption of the first mortgage on the industrial condominium complex owned by Plasticap and located at 166 Newkirk Avenue, Richmond Hill, Ontario, Canada, in the amount of \$6,700,000 (the “Newkirk Property”). The Newkirk Property contains five condominium units., It is anticipated that one of those unsold units will house CardioGenics’ future corporate headquarters.

CardioGenics will also engage AFI Limited of Ontario, Canada to assist in raising \$1,000,000 in short term capital for the combined CardioGenics/Plasticap business.

If the parties have not entered into definitive agreements for the purchase by CardioGenics of the Plasticap assets by October 15, 2015, either party may, by written notice to the other, terminate the LOI.

CardioGenics previously announced on August 25, 2015 that it had entered into a manufacturing agreement with Plasticap, pursuant to which Plasticap will manufacture CardioGenics’ proprietary self-metering cartridges for its QL Care™ analyzer.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 Press Release dated October 5, 2015.

**SIGNATURE**

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.

**CARDIOGENICS HOLDINGS INC.**

By: /s/ Yahia Gawad

Name: Yahia Gawad

Title: Chief Executive Officer

Dated: October 5, 2015





**CardioGenics Enters into Binding Letter of Intent  
to Acquire  
Assets of Ontario-Based Plasticap**

**MISSISSAUGA, Ontario – October 5, 2015** – CardioGenics Holdings Inc. (OTCQB: CGNH), developer of the ultra-sensitive QL Care™ analyzer, an immunoassay point-of-care analyzer, and other products for the In-Vitro-Diagnostics (“IVD”) testing market, announced today that it has entered into a binding letter of intent to acquire substantially all of the assets of Plasticap (“LOI”). CardioGenics previously announced on August 25, 2015 that it had entered into a manufacturing agreement with Plasticap, pursuant to which Plasticap will manufacture CardioGenics’ proprietary self-metering cartridges for its QL Care™ analyzer.

The Purchase Price to be paid by CardioGenics for the Plasticap assets includes the issuance by CardioGenics of preferred stock, common stock and warrants to purchase CardioGenics common stock, as well as the assumption of certain debt instruments of Plasticap, the details of which are set forth in the LOI.

CardioGenics also has engaged AFI Limited of Ontario, Canada to assist in raising short-term capital for CardioGenics.

“We are looking forward to completing our transaction with CardioGenics and becoming part of the CardioGenics team,” stated Tom Lato, President of Plasticap. “Plasticap’s precision manufacturing capabilities will allow CardioGenics to manufacture its proprietary self-metering cartridge in-house thereby maintaining greater quality control and cost efficiencies in the manufacturing process,” continued Mr. Lato.

The parties are currently finalizing the due diligence process. The LOI is subject to the parties entering into definitive agreements for the acquisition. If the parties have not entered into definitive agreements for the acquisition by October 15, 2015, either party may, by written notice to the other, terminate the LOI.

A Current Report on Form 8-K containing further details regarding the LOI and our proposed acquisition of the Plasticap assets will be filed by the company and will be available on EDGAR.

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## **ABOUT PLASTICAP**

Plasticap has been in operation for more than 50 years, having started in 1963 operating out of a single facility in Richmond Hill, Ontario. Plasticap has expanded its product line from only aerosol closures to liquor closures and lined plastic closures. Today, Plasticap is a manufacturer of specialty caps and closures for a number of vertical markets, including Food, Dairy, Beverages, Condiments, Industrial, Petro-Chemical, Medical and Pharmaceutical and a critical supply chain partner to many corporations.

Plasticap is expanding its offerings and has developed a new quick load tamper evident valve seal closure to increase filling line speeds by up to 50%. In addition, recent advancements in induction seal CT closures have made it possible to offer attractive logo branding as well as counterfeit security features.

## **ABOUT CARDIOGENICS HOLDINGS INC.**

Through its operating subsidiaries, the Company develops ultra-sensitive analyzers and other products targeting the immunoassay segment of the IVD testing market. It has developed the QL Care™ Analyzer, a proprietary and ultra-sensitive Point-Of-Care immunoanalyzer, which will run a number of diagnostic tests under development, the first of which will be a series of cardiovascular diagnostic tests. As part of its core proprietary technology, the Company has also developed a proprietary method for silver coating paramagnetic microspheres (a fundamental component of immunoassay equipment), which improve instrument sensitivity to light. The Company's proprietary microspheres technology and SAVASpheres™ magnetic beads are developed and marketed through the Company's LuXSpheres subsidiary. The Company's principal offices are located in Mississauga, Ontario, Canada. For more information please visit [www.cardiogenics.com](http://www.cardiogenics.com) and [www.luxspheres.com](http://www.luxspheres.com).

*Safe Harbor Statement - Certain statements made herein that are not historical are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995 and may contain forward-looking statements, with words such as "anticipate," "believe," "expect," "future," "may," "will," "should," "plan," "projected," "intend," and similar expressions to identify forward-looking statements. These statements are based on the Company's beliefs and the assumptions it made using information currently available to it. Because these statements reflect the Company's current views concerning future events, these statements involve risks, uncertainties and assumptions. The actual results could differ materially from the results discussed in the forward-looking statements. In any event, undue reliance should not be placed on any forward-looking statements, which apply only as of the date of this press release. Accordingly, reference should be made to the Company's periodic filings with the Securities and Exchange Commission.*

### **For more information about CardioGenics:**

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