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SYSCAN IMAGING INC
Form 10KSB/A
June 20, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-KSB/A-1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934. FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934. FOR THE TRANSITION PERIOD FROM TO

COMMISSION FILE NUMBER 000-25839

SYSCAN IMAGING, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

59-3134518
(IRS Employer
Identification number)

1772 TECHNOLOGY DRIVE, SAN JOSE, CA
(Address of Principal Executive Offices)

95110
(Zip Code)

408-436-9888
(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(g) of the Act:

| TITLE OF EACH CLASS | NAME OF EACH EXCHANGE ON WHICH REGISTERED |
|--------------------------------|---|
| Common Stock, \$.001 par value | OTC Bulletin Board |

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

YES NO

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB.

Issuer's revenues for fiscal year 2004 were \$6,057,821.

The aggregate market value of the voting stock held by non-affiliates of the registrant was approximately \$3,429,600 as of June 16, 2005 (based on the closing price for such stock as of June 16, 2005).

Indicate the number of shares outstanding of each of the issuer's classes of common stock:

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CLASS

OUTSTANDING AT JUNE 17, 2005

Common Stock, \$.001 par value

23,110,515

EXPLANATORY NOTE

Syscan Imaging, Inc. is filing this Form 10-KSB/A-1 to its Annual Report on Form 10-KSB for the fiscal year ended December 31, 2004, as filed with the SEC on March 31, 2005, for the purpose of including Item 8A of Part II of such Annual Report on Form 10-KSB, as set forth below. As a result of this amendment, Syscan Imaging, Inc. is filing as exhibits to this Form 10-KSB/A-1 the certifications pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act of 2002. This Form 10-KSB/A-1 does not change our previously reported financial statements and other financial disclosures.

Items included in the original Form 10-KSB that are not included herein are not amended and remain in effect as of the date of the original filing. Except as noted above, this Form 10-KSB/A-1 does not update information that was presented in our original Annual Report on Form 10-KSB filed on March 31, 2005 to reflect recent developments that have occurred since that date. Information concerning recent developments since the filing of our Annual Report on March 31, 2005 can be found in other filings we have made with the SEC since March 31, 2005.

ITEM 8A - CONTROLS AND PROCEDURES

Based on an evaluation as of the date of the end of the period covered by this report, our Chief Executive Officer and Chief Financial Officer, conducted an evaluation of the effectiveness of the design and operation of our

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disclosure controls and procedures, as required by Exchange Act Rule 13a-15. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of the end of the period covered by this report.

There were no changes in our internal controls over financial reporting that occurred during the quarter ended December 31, 2004 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 13. EXHIBITS, LISTS AND REPORTS ON FORM 8-K

(a) Exhibits

- 2.1** Share Exchange Agreement (previously filed as exhibit 99.1 on Form 8-K dated April 19, 2004).
- 3.1** Certificate of Incorporation dated February 15, 2002.
- 3.2** Certificate of Amendment to the Company's Certificate of Incorporation dated March 19, 2004.
- 3.3** Certificate of Designation of Preferences, Rights and Limitations of Series A Preferred Stock as filed with the Secretary of State of the State of Delaware on March 15, 2005 (previously filed as exhibit 10.4 on Form 8-K dated March 21, 2005)
- 3.4** Amended and Restated Bylaws.
- 10.1** Form of Convertible Preferred Stock and Common Stock Warrant Purchase Agreement entered into by and between the Company and the purchasers (previously filed as exhibit 10.1 on Form 8-K dated March 21, 2005).
- 10.2** Form of Common Stock Purchase Warrant (previously filed as exhibit 10.2 on Form 8-K dated March 21, 2005).
- 10.3** Form of Registration Rights Agreement (previously filed as exhibit 10.3 on Form 8-K dated March 21, 2005).
- 10.4** 2002 Amended and Restated Stock Option Plan
- 10.5*** Employment Agreement between the Company and Darwin Hu dated April 26, 2005.
- 10.6*** Employment Agreement between the Company and William Hawkins dated April 26, 2005
- 10.7*** Employment Agreement between the Company and David Clark dated April 26, 2005

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- 14** Code of Ethics adopted by the Company's board of directors on March 28, 2005.
- 21** Subsidiaries of the Company.
- 31.1* Certification of the Company's Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2* Certification of the Company's Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1* Certification of the Company's Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2* Certification of the Company's Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

 * filed herewith
 ** previously filed
 *** filed as an exhibit to the Company's Form 8-K filed with the Securities and Exchange Commission on May 2, 2005

(b) Reports on Form 8-K.

There were no reports filed on Form 8-K during the fourth quarter of the year ended December 31, 2004.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

Syscan Imaging, Inc.

Date: June 17, 2005

By: /S/ DARWIN HU

 Name: Darwin Hu
 Title: Chief Executive Officer

Pursuant to and in accordance with the requirements of the Securities and Exchange Act of 1934, as amended, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| Name | Title | Date |
|----------------------------|--------------------------------------|---------------|
| /S/ DARWIN HU Darwin Hu | Chairman and Chief Executive Officer | June 17, 2005 |

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| /S/ WILLIAM HAWKINS William Hawkins | Chief Financial Officer, Principal Accounting Officer and Secretary | June 17, 2005 |
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| /S/ DAVID CLARK David Clark | Senior Vice President of Business Development and Director | June 17, 2005 |
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| /S/ PETER MOR Peter Mor | Director | June 17, 2005 |
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| /S/ LAWRENCE LIANG Lawrence Liang | Director | June 17, 2005 |
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