

Optex Systems Holdings Inc
Form 8-K
February 27, 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): February 21, 2012

OPTEX SYSTEMS HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware 000-54144 **333-143215**
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

1420 Presidential Drive, Richardson, TX 75081-2439
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 972-644-0722

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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 DFR 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))

INFORMATION TO BE INCLUDED IN THE REPORT

Item 8.01 Other Events

On February 22, 2012, Alpha Capital Anstalt purchased 5,000,000 restricted shares of Common Stock of Registrant at a purchase price of \$0.01 per share, for a total of \$50,000. The purchase price for the Common Stock was negotiated on February 2, 2012 when the stock price was \$0.01. The \$50,000 shall be utilized by Registrant for operating expenses. The Common Stock was purchased by Alpha in a private transaction exempt from registration under Section 4(2) of the Securities Act of 1934 and is restricted from resale and the stock certificate issued will bear the appropriate restrictive legend.

The per share conversion price of the Registrant's Series A Preferred Stock has been automatically reset to \$0.01 per share as a result of the purchase of the Common Stock set forth in the above paragraph due to the reset provision as set forth in paragraph 4(d)(ii) of the Series Designation for the Registrant's Series A Preferred Stock.

As an inducement for Alpha Capital Anstalt to purchase the Registrant's Common Stock as set forth above, the holders of the Registrant's Series A Preferred Stock executed a Second Waiver dated February 21, 2012 pursuant to which they waived any and all previously accrued and outstanding dividends and the right to any future dividends on the Series A Preferred Stock. The total amount of dividends waived to date is \$212,952. The Waiver is attached to this Current Report on Form 8-K as Exhibit 10.37.

Item 9.01 Exhibits.

10.37	Second Waiver, dated February 21, 2012.
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Optex Systems Holdings, Inc.
(Registrant)

By: /s/ Stanley A. Hirschman
Stanley A. Hirschman
Title: President

Date: February 27, 2012

LIST OF EXHIBITS

10.37 Second Waiver, dated February 21, 2012.