

SYNBIOTICS CORP  
Form 8-K  
April 19, 2005

---

# 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): April 19, 2005

---

# SYNBIOTICS CORPORATION

(Exact name of registrant as specified in its charter)

---

Commission file number 0-11303

California  
(State or other jurisdiction  
of incorporation )  
11011 Via Frontera  
San Diego, California  
(Address of principal executive offices)

95-3737816  
(I.R.S. Employer  
Identification No.)  
92127  
(Zip Code)

Registrant's telephone number, including area code: (858) 451-3771

Edgar Filing: SYNBIOTICS CORP - Form 8-K

---

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 communication 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 1.01. Entry into a Material Definitive Agreement.**

On April 19, 2005, we entered into a Series C Purchase Agreement (the Series C Agreement ) with Redwood Holdings, LLC. Under the Series C Agreement, contingent upon the shareholder approval, and subsequent effectuation, of a reverse stock split, which is part of an intended going private transaction, we will sell to Redwood Holdings, LLC 180 shares of newly-issued shares of unregistered Series C preferred stock of Synbiotics Corporation for consideration totaling \$180,000 in cash. Redwood Holdings, LLC and its affiliates currently are the beneficial owners of 56% of our common stock and 87% of our Series C preferred stock. (See Items 3.02 and 8.01.)

**Item 3.02. Unregistered Sales of Equity Securities.**

On April 19, 2005, we entered into a Series C Purchase Agreement (the Series C Agreement ) with Redwood Holdings, LLC. Under the Series C Agreement, contingent upon the shareholder approval, and subsequent effectuation, of a reverse stock split, which is part of an intended going private transaction, we will sell to Redwood Holdings, LLC 180 shares of newly-issued shares of unregistered Series C preferred stock of Synbiotics Corporation for consideration totaling \$180,000 in cash. Each share of Series C preferred stock is convertible at any time into 7,785 unregistered shares of our common stock (subject to anti-dilution adjustments). This transaction is intended to be a Section 4(2) private offering, involving no underwriters.

**Item 8.01 Other Events.**

On April 19, 2005, we issued a press release announcing that we will be seeking shareholder approval of a going-private transaction.

**Item 9.01. Financial Statements and Exhibits.**

a) Financial statements of businesses acquired

Not applicable.

b) Pro forma financial information

Not applicable.

c) Exhibits

10.106 Series C Purchase Agreement between the Registrant and Redwood Holdings, LLC, dated April 19, 2005.

99 Press release dated April 19, 2005, entitled Synbiotics Corporation to Seek Shareholder Approval to Go Private.

**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 hereunto duly authorized.

**SYNBIOTICS CORPORATION**

Date: April 19, 2005

/s/ Keith A. Butler

---

Keith A. Butler  
Vice President - Finance and Chief Financial Officer