

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2009-01-26** | Period of Report: **2009-01-26**
SEC Accession No. **0001144204-09-003412**

([HTML Version](#) on secdatabase.com)

FILER

REEDS INC

CIK: **1140215** | IRS No.: **954348325** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-32501** | Film No.: **09545539**
SIC: **2086** Bottled & canned soft drinks & carbonated waters

Mailing Address
13000 SOUTH SPRING
STREET
LOS ANGELES CA 90061

Business Address
13000 SOUTH SPRING
STREET
LOS ANGELES CA 90061
800-997-1361

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

January 26, 2009

Date of Report (Date of earliest event reported)

Reed's, Inc.

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-32501

(Commission File Number)

35-2177773

(I.R.S. Employer Identification No.)

13000 South Spring Street, Los Angeles, California 90061

(Address of principal executive offices)

(Zip Code)

(310) 217-9400

Registrant's telephone number, including area code

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))
-

Reed's, Inc.

ITEM 8.01. Other Events.

On January 26, 2009, in a press release correcting a prior release dated January 23, 2009, Reed's, Inc., a Delaware corporation ("Reed's") announced that it filed a Registration Statement on Form S-1 (the "Registration Statement") with the Securities and Exchange Commission in connection with a rights offering by Reed's to its common stockholders (the "Rights Offering"). Under the proposed terms of the Rights Offering, Reed's plans to distribute, at no charge to its existing holders of its common stock, on the record date transferable subscription rights to purchase shares of Reed's common stock. A copy of the news release, as corrected, announcing the filing of the Registration Statement in connection with the Rights Offering is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Document</u>
--------------------	-----------------

99.1	News release of Reed's, Inc., dated January 26, 2009, entitled "Reed's Announces Rights Offering".
------	--

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, thereunto duly authorized.

REED'S, INC.

Dated: January 26, 2009

By: /s/ Christopher J. Reed
Christopher J. Reed
President

CORRECTING and REPLACING -- Reed's, Inc. Announces Rights Offering

Net Proceeds Expected to Fund Additional Growth Initiatives, Increasing Reed's Nationwide Market Penetration

LOS ANGELES, Jan. 26, 2009 (GLOBE NEWSWIRE) -- In a press release issued Friday, January 23rd, 2009, by Reed's, Inc. ("Reed's") (Nasdaq:REED), under the same headline, note that numerous changes have been made. The corrected release follows:

Reed's, Inc. ("Reed's") (Nasdaq:REED) today announced that it has filed a registration statement on Form S-1 with the Securities and Exchange Commission in connection with a rights offering for up to \$10,000,000 of common stock to its existing shareholders. Reed's expects the commencement of the offering and distribution of rights to occur promptly following effectiveness of the registration statement. A copy of the filing in its entirety is available at <http://www.sec.gov>. Reed's expects to use the proceeds from the rights offering primarily for production of inventory and marketing, as well as for working capital purposes.

There is no minimum subscription amount required for Reed's to consummate the rights offering. Unless waived by Reed's board of directors, Reed's will not raise more than the maximum amount of \$10,000,000 in the rights offering. The record date for the distribution of the rights and the dates for both the subscription period and the expiration of the rights offering will be included in the final prospectus. Under the proposed terms of the rights offering, Reed's would distribute one right to each holder of record of every share of its common stock that is held on the record date. Each transferable right will entitle the shareholder to purchase one (1) share of common stock at a subscription price to be determined prior to the effective date of the registration statement. The subscription price per right will be set at a price between 90% of the five day volume weighted average price ("VWAP") of the common stock prior to the date of the effectiveness of the registration statement, and 115% of the 20 day VWAP of the common stock prior to the date of the effectiveness of the registration statement. However, the subscription price will not be less than \$2.25 per share, although this requirement may be waived by Reed's board of directors.

Holders who fully exercise their rights will be entitled to subscribe for an additional amount of common stock in an amount equal to up to 400% of the shares of common stock for which such holder was otherwise entitled to subscribe, subject to certain limitations and subject to allotment.

Reed's has engaged Maxim Group LLC as the dealer manager for the rights offering, and Mackenzie Partners as the information agent. Consummation of the rights offering is subject to customary closing conditions.

The registration statement has not yet become effective. These securities may not be sold, nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The rights offering, which is expected to be launched immediately following the effectiveness of a registration statement relating to the offering, will be made only by means of a prospectus.

About Reed's, Inc.

Reed's, Inc. makes the top selling sodas in natural food markets nationwide and is currently selling in approximately 10,500 supermarkets in natural foods and mainstream. Its six award-winning non-alcoholic Ginger Brews are unique in the beverage industry, being brewed, not manufactured and using fresh ginger, spices and fruits in a brewing process that predates commercial soft drinks. In addition, Reed's has acquired the top selling root beer line in natural foods, the Virgil's Root Beer product line, and the top selling cola line in natural foods, the China Cola product line. Other product lines include: Reed's Ginger Candies and Reed's Ginger Ice Creams. Reed's products are sold through specialty gourmet and natural food stores, supermarket chains, retail stores and restaurants nationwide, and in Canada. For more information about Reed's, please visit the company's website at: <http://www.reedsgingerbrew.com> or call 800-99-REEDS.

SAFE HARBOR STATEMENT

Some portions of this press release, particularly those describing Reed's goals and strategies, contain "forward-looking statements". These forward-looking statements can generally be identified as such because the context of the statement will include words, such as "expects," "should," "believes," "anticipates" or words of similar import. Similarly, statements that describe future plans, objectives or goals are also forward-looking statements. While Reed's is working to achieve those goals and strategies, actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. These risks and uncertainties include difficulty in marketing its products and services, maintaining and protecting brand recognition, the need for significant capital, dependence on third party distributors, dependence on third party brewers, increasing costs of fuel and freight, protection of intellectual property, competition and other factors, any of which could have an adverse effect on the business plans of Reed's, its reputation in the industry or its expected financial return from operations and results of operations. In light of significant risks and uncertainties inherent in forward-looking statements included herein, the inclusion of such statements should not be regarded as a representation by Reed's that they will achieve such forward-looking statements. For further details and a discussion of these and other risks and uncertainties, please see our most recent reports on Form 10-KSB and Form 10-Q, as filed with the Securities and Exchange Commission, as they may be amended from time to time. Reed's undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

CONTACT: Integrated Corporate Relations
John Mills
310.954.1105
jmills@icrinc.com