

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

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### FILER

#### **HYPERTENSION DIAGNOSTICS INC /MN**

CIK: **1058828** | IRS No.: **411618036** | State of Incorporation: **MN** | Fiscal Year End: **0630**  
Type: **8-K** | Act: **34** | File No.: **000-24635** | Film No.: **05791467**  
SIC: **3841** Surgical & medical instruments & apparatus

Business Address  
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108  
EAGAN MN 55121-1562  
6126879999



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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): May 2, 2005

**HYPERTENSION DIAGNOSTICS, INC**

(Exact name of Registrant as specified in its charter)

Minnesota

(State or other jurisdiction  
of incorporation)

0-24635

(Commission File Number)

41-1618036

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

2915 Waters Road, Suite 108  
Eagan, Minnesota

(Address of principal  
executive offices)

55121

(Zip Code)

Registrant's telephone number, including area code: 651-687-9999

(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:

- 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))

**TABLE OF CONTENTS**

[Item 3.02 Unregistered Sales of Equity Securities.](#)  
[Item 9.01 Financial Statements and Exhibits.](#)

[SIGNATURE](#)  
[Press Release](#)

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## [Table of Contents](#)

Items 1.01 through 3.01 and 3.03 through 8.01 are not applicable and therefore omitted.

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

Hypertension Diagnostics, Inc. (“HDI” or “we”) disclosed in a prior filing that during March 2005, we issued 2,421,334 shares of our Common Stock at an exercise price of \$0.17 per share and 152,255 shares of Series A Convertible Preferred Stock at an exercise price of \$2.04 per share to holders of Common Stock and Series A Convertible Preferred Stock warrants, for an aggregate consideration of \$722,227.

On April 26, 2005, we issued 335,200 shares of our Common Stock at an exercise price of \$0.17 per share and 21,016 shares of Series A Convertible Preferred Stock at an exercise price of \$2.04 per share to a holder of Common Stock and Series A Convertible Preferred Stock warrants, for an aggregate consideration of \$100,000. In connection with such issuance, no underwriters were utilized and no commissions were paid. HDI relied upon the exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended, for such issuance. The Common Stock and Series A Convertible Preferred Stock issued pursuant to this warrant exercise is subject to certain one-time demand registration rights.

We issued a press release on May 2, 2005 announcing the issuance of Common Stock and Series A Convertible Preferred Stock as described above, for gross proceeds of \$822,227.

A copy of the press release dated May 2, 2005 is being filed as Exhibit 99.1 to this Current Report on Form 8-K.

### **Items 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

The following is filed as an exhibit to this Report:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1.	Press Release issued by HDI, dated May 2, 2005

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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.

HYPERTENSION DIAGNOSTICS, INC.

By: /s/ Mark N. Schwartz  
Its Chairman of the Board and Chief  
Executive Officer

Dated: May 2, 2005





**FOR IMMEDIATE RELEASE**

Contact: Mark N. Schwartz, CEO  
(651) 687-9999

### **HDI Receives \$822K in Proceeds from Exercise of Warrants**

ST. PAUL, MN – May 2, 2005 – **Hypertension Diagnostics, Inc.** (“HDI”) (OTCBB: HDII.OB) today announced that on April 29, 2005, they completed the issuance of 2,756,609 shares of common stock (“Common Stock”) and 173,335 shares of Series A Convertible Preferred Stock (“Preferred Stock”), to holders of warrants to purchase Common Stock and Preferred Stock, resulting in gross proceeds of \$822,227, which represents 91% of the total warrant proceeds available for exercise. Among those holders electing to exercise their warrants were four (4) of HDI’s seven (7) directors who collectively exercised their warrants to purchase \$207,758 of Common Stock and Preferred Stock. The warrants had an effective exercise price of \$0.17 per share of Common Stock.

On March 31, 2005, the Company filed a Form 8-K with the SEC indicating that to date \$722,227 in gross proceeds from these warrants had been received by HDI. The warrant exercise period ended on April 29, 2005 and the total gross proceeds received by the Company was \$822,227.

The gross proceeds will be used primarily for working capital purposes and to expand market penetration of the CVProfilor®, HDI’s medical device that helps doctors save lives through early detection of cardiovascular disease. The CVProfilor measures the elasticity of small and large arteries, a key indicator of vascular health. It provides valuable clinical information to enable physicians to provide individualized therapy to arrest the progression of cardiovascular disease.

“The recent exercises of warrants, in which HDI received 91% of the available proceeds, demonstrates that our investors and management are strongly committed to our prospects for growth and profitability,” said Mark N. Schwartz, Chairman and CEO of HDI.

The Common Stock and the Preferred Stock have not been registered under the Securities Act of 1933, as amended (the “Act”), or any state securities laws, and may not be sold, offered for sale or transferred in the United States absent registration with the U.S. Securities and Exchange Commission under the Act, or an applicable exemption therefrom. The Company has granted certain registration rights covering all of the Common Stock and Preferred Stock sold in the offering to the investors.

Hypertension Diagnostics, Inc. is helping doctors save lives by reducing the risk of cardiovascular disease with its CVProfilor. The CVProfilor determines risk for cardiovascular disease by measuring the health of small and large arteries. These vascular parameters provide physicians with clinically beneficial information useful in screening patients who may be at risk for cardiovascular disease, assist physicians with their diagnosis of patients’ cardiovascular disease, and allow physicians to more intelligently individualize therapy designed to reduce risk in patients diagnosed with cardiovascular disease. More information is available at [www.hdii.com](http://www.hdii.com).

Forward-looking statements in this press release are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company wishes to caution readers not to place undue reliance on any forward-looking statements and to recognize that the statements are not a prediction of actual future results. Actual results could differ materially from those presented and anticipated in the forward-looking statements due to the risks and uncertainties set forth in the Company’s 2004 Annual Report on Form 10-KSB, and subsequent Quarterly Reports on Form 10-QSB, all of which were filed with the U.S. Securities and Exchange Commission, as well as others not now anticipated.

CVProfilor is a registered trademark of Hypertension Diagnostics, Inc.  
Hypertension Diagnostics, HDI/*PulseWave*, *PulseWave* and *CVProfile* are trademarks of Hypertension Diagnostics, Inc. All rights reserved.  
Website: [www.hdii.com](http://www.hdii.com)