

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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CHINA HEALTH RESOURCE, INC.

CIK: **1173784** | IRS No.: **731629948** | State of Incorporation: **DE** | Fiscal Year End: **1231**
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SIC: **2834** Pharmaceutical preparations

Mailing Address

343 SUI ZHOU ZHONG ROAD
SUI NING, SI CHUAN
PROVINCE F4 00000

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PROVINCE F4 00000
(86825) 239-1788

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 21, 2009**

Commission File Number: **000-50029**

CHINA HEALTH RESOURCE, INC.

(Name of Small Business Issuer in its Charter)

Delaware
(State or Other Jurisdiction of
incorporation or organization)

73-1629948
(I.R.S. Employer
Identification No.)

343 Sui Zhou Zhong Road
Suining, Sichuan Province, P.R. China
(Address of Principal Executive Offices)

+(86-825) 239-1788
(Issuer's Telephone Number)

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 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))

Items to be Included in this Report

Item 1.01 Entry into a Material Definitive Agreement.

This Current Report on Form 8-K/A amends the Current Report on Form 8-K (the "Form 8-K") filed by China Health Resource, Inc. (the "Company") on December 23, 2008, regarding a Contract of Lease of Property (the "Lease Agreement") between the Company and Mr. Lei Guo, as a trustee (the "Trustee"), and the issuance of 43,000,000 shares of the Company's Class A Common Stock (the "Common Stock") to the Trustee and the Convertible Promissory Note dated December 30, 2008 (the "Note") pursuant to the Lease Agreement. This amendment is intended to correct a misstated interest rate in the description of the Note and to report an amendment to the conversion terms of the Note. The Form 8-K is otherwise unaffected by this Current Report on Form 8-K/A.

The annual interest rate applicable to the Note is one and one-half percent (1.5%). On January 21, 2009, the Company and the Trustee agreed to amend and restate the Note (the "Amended and Restated Note"), following agreement of revised terms relating to the conversion mechanism. The remaining terms and conditions of the Note are otherwise unaffected. As amended and restated, the principal amount and all accrued but unpaid interest will automatically be converted in four (4) tranches (each, the "Mandatory Conversion") into shares of Common Stock on the following dates and at the following fixed prices (each fixed price, the "Conversion Price"). The Conversion Price is not subject to any adjustment in the event of any stock split, stock dividend, reverse stock split or similar recapitalization event affecting such shares. The Mandatory Conversions shall be implemented as follow:

- (1) On March 30, 2009, outstanding principal in the amount of \$2,500,000, plus accrued but unpaid interest to the date of conversion, at the Conversion Price of \$0.20 per share of the Common Stock;
- (2) On December 30, 2009, outstanding principal in the amount of \$1,000,000, plus accrued but unpaid interest to the date of conversion, at the Conversion Price of \$0.40 per share of the Common Stock;
- (3) On March 30, 2010, outstanding principal in the amount of \$1,000,000, plus accrued but unpaid interest to the date of conversion, at the Conversion Price of \$1.00 per share of the Common Stock; and
- (4) On December 30, 2010, the balance of the outstanding principal in the amount of \$1,210,994, plus accrued but unpaid interest to the date of conversion, at the Conversion Price of \$1.50 per share of the Common Stock.

The foregoing is intended only as a summary of the terms of the Trust, the Lease Agreement and the Note. Please refer to the Trust, filed as Exhibit 10.1 hereto, the Lease Agreement, filed as Exhibit 10.2 hereto, and the Amended and Restated Note, filed as Exhibit 10.3 hereto, for the complete terms.

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits.

Exhibit No.	Description
10.1	Property Trust Agreement, between Sichuan Yinfa Resource Development Co., Ltd. and Lei Guo, dated December 16, 2008 *
10.2	Contract of Lease of Property between Lei Guo, as Trustee for Sichuan Yinfa Resource Development Co., Ltd., and China Health Resource, Inc., dated December 19, 2008 *
10.3	Amended and Restated Convertible Promissory Note between Lei Guo, as Trustee for Sichuan Yinfa Resource Development Co., Ltd., and China Health Resource, Inc. **

* Incorporated by reference to the Company' s Current Report on Form 8-K filed with the SEC on December 23, 2008.

** Filed herewith.

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.

CHINA HEALTH RESOURCE, INC.

By: /s/ Wang, Jiayin
Wang, Jiayin
President

Dated: January 26, 2009

INDEX TO EXHIBITS

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* Incorporated by reference to the Company' s Current Report on Form 8-K filed with the SEC on December 23, 2008.

** Filed herewith.

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY STATE SECURITIES LAWS AND ARE BEING ISSUED IN RELIANCE UPON AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IN ACCORDANCE WITH REGULATION S THEREUNDER. THE HOLDER HEREOF AGREES FOR THE BENEFIT OF CHINA HEALTH RESOURCE, INC. (THE “COMPANY”) THAT THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY TO THE COMPANY, IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S, OR IN ACCORDANCE WITH RULE 144 UNDER THE SECURITIES ACT, IF AVAILABLE, AND IN EACH CASE IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS, PROVIDED THAT IN THE CASE OF TRANSFERS IN RELIANCE UPON RULE 144 A LEGAL OPINION SATISFACTORY TO THE COMPANY MUST FIRST BE PROVIDED.

AMENDED AND RESTATED CONVERTIBLE PROMISSORY NOTE

\$5,710,994.00

Suining City, Sichuan, China
 Issued on January 21, 2009 and
 Effective as of December 30, 2008

Recitals

WHEREAS, reference is made to that certain Convertible Promissory Note dated as of December 30, 2008, executed and delivered by China Health Resource, Inc., a Delaware corporation (the “Borrower”) to Mr. Lei Guo (the “Holder”), a citizen of People’s Republic of China (“PRC”) in his capacity as Trustee under that certain Property Trust Agreement, dated December 16, 2008, with Sichuan Yinfra Resource Development Co., Ltd. as Trustor, in the original principal sum of FIVE MILLION SEVEN HUNDRED TEN THOUSAND NINE HUNDRED NINETY-FOUR DOLLARS (\$5,710,994.00) (the “Initial Note”);

WHEREAS, the Borrower and the Holder desire to amend and restate the Initial Note effective as of December 30, 2008 to set forth the Conversion Price (hereinafter defined), all as more particularly set forth in this Amended and Restated Convertible Promissory Note (this “Note”);

NOW, THEREFORE, in consideration of the foregoing premises, and other good and valuable consideration, the receipt and sufficient of which is hereby mutually acknowledged, the Borrower and the Holder, intending to be legally bound, hereby amend and restate the Initial Note as follows:

For value received, the Borrower, with a principal place of business located at 343 Sui Zhou Zhong Road, Suining City, Sichuan Province, PRC, hereby promises to pay to the order of the Holder, with a principal place of business located at No. 188 Xishan Road, Chuanshan District, Suining City, Sichuan Province, PRC, the principal sum of FIVE MILLION SEVEN HUNDRED TEN THOUSAND NINE HUNDRED NINETY-FOUR DOLLARS (\$5,710,994.00) (the "Principal Amount"), together with simple interest from December 30, 2008 at the fixed annual rate of one and one-half percent (1.50%) on the Principal Amount of this Note outstanding from time to time as long as there is no Event of Default continuing hereunder, and four percent (4%) per annum if not paid when due or while any Event of Default is continuing. Interest on this Note shall be computed on the basis of a year of 365 days for the actual number of days elapsed, shall be compounded annually and be payable at the Maturity Date (as defined below). Except as otherwise provided herein, the Principal Amount due under this Note and all accrued and unpaid interest hereunder (collectively, the "Outstanding Amount") shall be payable on December 30, 2010 (the "Maturity Date"), subject to the Mandatory Conversion (as defined below). No payment shall be made with respect to the Outstanding Amount unless there is an Event of Default and acceleration of payment.

This Note is issued pursuant to that certain Contract of Lease of Property, between the Borrower and the Holder, dated December 19, 2008 (the "Lease Agreement"), and amends and restates in its entirety the Initial Note. In the event of any conflict or inconsistency between this Note and the Lease Agreement, the provisions of this Note shall control.

Concurrently with the execution and delivery of this Note by the Borrower to the Holder, the Holder shall cancel and return the Initial Note to the Borrower, and said Initial Note shall have no further force and effect.

The Outstanding Amount will automatically be converted (each, "Mandatory Conversion") in four (4) tranches into shares of the Borrower's Class A Common Stock (the "Common Stock") on the following dates and at the following fixed prices mutually agreed by the Borrower and the Holder (each fixed price, the "Conversion Price"). The Conversion Price is not subject to any adjustment in the event of any stock split, stock dividend, reverse stock split or similar recapitalization event affecting such shares. The Mandatory Conversion shall be implemented as follow:

- (1) On March 30, 2009, outstanding principal in the amount of \$2,500,000, plus accrued and unpaid interest to the date of conversion, at the Conversion Price of \$0.20 per share of the Common Stock;
- (2) On December 30, 2009, outstanding principal in the amount of \$1,000,000, plus accrued and unpaid interest to the date of conversion, at the Conversion Price of \$0.40 per share of the Common Stock;
- (3) On March 30, 2010, outstanding principal in the amount of \$1,000,000, plus accrued and unpaid interest to the date of conversion, at the Conversion Price of \$1.00 per share of the Common Stock; and

(4) On December 30, 2010, the balance of the outstanding principal in the amount of \$1,210,994, plus accrued and unpaid interest to the date of conversion, at the Conversion Price of \$1.50 per share of the Common Stock.

Notwithstanding anything herein to the contrary, this Note may be prepaid at any time without penalty, subject to the terms of the Lease Agreement. The Borrower shall provide the Holder a written notice of its intent to prepay this Note not less than fifteen (15) days prior to the date of prepayment.

The Outstanding Amount shall, at the option of the Holder, become due and payable without notice or demand, upon the happening of any one of the following specified events (each, an “Event of Default”):

(a) the Borrower shall fail to issue shares of the Common Stock in connection with any Mandatory Conversion;

(b) the Borrower shall fail to perform or observe any other material term, covenant or agreement contained herein or in the Lease Agreement on its part to be performed or observed and any such failure remains unremedied for fifteen (15) days after written notice thereof shall have been given to the Borrower by the Holder; or

(c) the Borrower shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) commence a voluntary case under Title 11 of the United States Code as from time to time in effect; (iii) file an answer or other pleading admitting or failing to deny the material allegations of a petition filed against it commencing an involuntary case under said Title 11, or seek, consent to or acquiesce in the relief therein provided, or fail to controvert timely the material allegations of any such petition; (iv) have an order for relief entered against the Borrower in any involuntary case commenced under said Title 11; (v) seek relief as a debtor under any applicable law, other than said Title 11, of any jurisdiction relating to the liquidation or reorganization of debtors or to the modification or alteration of the rights of creditors, or consent to or acquiesce in such relief; (vi) have an order entered against the Borrower by a court of competent jurisdiction (A) finding it to be bankrupt or insolvent, (B) ordering or approving its liquidation, reorganization or any modification or alteration of the rights of its creditors, or (C) assuming custody of, or appointing a receiver or other custodian for, all or a substantial part of its property; or (vii) make an assignment for the benefit of its creditors, or appointing or consenting to the appointment of a receiver or other custodian for all or a substantial part of its property.

Upon the occurrence and during the continuation of an Event of Default, the Holder may declare the entire unpaid Outstanding Amount to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower and upon such declaration, all amounts payable hereunder shall be immediately paid by the Borrower to the Holder (provided that in the case of an Event of Default under (c) above, this Note shall be accelerated without any action or notice on the part of the Holder), and the Holder may institute such actions or proceedings as the Holder shall deem necessary or desirable. The Borrower agrees upon demand to pay or reimburse the Holder for all liabilities, obligations and out-of-pocket expenses, including attorney’ s fees and expenses,

incurred in connection with the negotiation and execution of this Note and the enforcement or conversion thereof.

This Note shall be binding upon the Borrower and its successors and permitted assigns and shall inure to the benefit of the Holder and its successors and assigns. The Borrower may not assign or delegate any of its duties or obligations under this Note without the written consent of the Holder, which consent shall not be unreasonably withheld.

The terms and provisions of this Note may be modified or amended only by a written instrument duly executed by the Borrower and the Holder.

This Note shall be construed and enforced under and pursuant to the laws of the State of Delaware, without regard to its principles regarding conflicts of laws. The Borrower and the Holder each submit to the exclusive jurisdiction of the State and Federal courts in New Castle County, Delaware, and venue shall be had there for any matter arising in connection with this Note.

The failure on the part of the Holder to at any time enforce any of the provisions of this Note shall not be deemed or construed to be a waiver of any such provisions, nor in any way to affect the validity of this Note or any provision hereof or the right of the Holder to thereafter enforce each and every provision of this Note. No waiver of any breach of any of the provisions of this Note shall be effective unless set forth in a written instrument executed by the party against which enforcement of such waiver is sought; and no waiver of any such breach shall be construed or deemed to be a waiver of any other or subsequent breach. All rights and remedies of the Holder hereunder shall be cumulative.

Executed this 21st day of January 2009.

CHINA HEALTH RESOURCE, INC.

By: s/s Chen, Jiang

Name: Chen, Jiang

Title: Chief Executive Officer