

REDHAWK HOLDINGS CORP.

FORM 8-K (Current report filing)

Filed 02/09/16 for the Period Ending 02/08/16

Address	3753 PENNRIDGE DRIVE ST. LOUIS, MO 63044
Telephone	314-344-1920
CIK	0001353406
Symbol	IDNG
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	06/30

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 8, 2016**

REDHAWK HOLDINGS CORP.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

000-54323
(Commission file number)

20-3866475
(I.R.S. Employer Identification No.)

219 Chemin Metairie Road, Youngsville, Louisiana 70592
(Address of principal executive offices) (Zip Code)

(337)269-5933
(Company's telephone number, including area code)

N/A
(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 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))
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Item 8.01. Other Events

On February 8, 2016, RedHawk Holdings Corp. (“RedHawk”) issued a press release announcing that it is seeking third-party damages against Saturna Group Chartered Accountants, LLP, its former accountants, PLS CPAs, its former registered public accounting firm, and MacDonald Tuskey, its former securities attorneys (collectively, “the Defendants”).

The petition, originally filed by American Medical Distributors, Inc. (“AMD”), on behalf of the stockholders of RedHawk, in United States District Court for the Eastern District of New York (Case No. 15-cv-06532 ADS), is based on disputes under the Asset Purchase Agreement between AMD and RedHawk (formerly known as Independence Energy Corp.). AMD is majority owned and controlled by Daniel J. Schreiber (“Schreiber”) and G. Darcy Klug (“Klug”), RedHawk’s Chief Executive Officer and Chief Financial Officer, respectively. Schreiber and Klug collectively own 67% of the outstanding shares of RedHawk.

The lawsuit alleges the Defendants assisted RedHawk’s former management in overstating the disclosed valuation of RedHawk’s ownership interest in certain oil and gas leases and wells, thus resulting in irreparable damage to RedHawk and its stockholders. The petition demands “trial by jury” and seeks damages, jointly and severally, from the Defendants of not less than \$700,000.

Item 9.01. Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by RedHawk Holdings Corp. on February 8, 2016

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.

Date: February 9, 2016

RedHawk Holdings Corp.

By: /s/ G. Darcy Klug
Name: G. Darcy Klug
Title: Chief Financial Officer

FOR IMMEDIATE RELEASE

FEBRUARY 8, 2016

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REDHAWK SEEKS DAMAGES FROM ITS FORMER PROFESSIONALS

Youngville, Louisiana – RedHawk Holdings Corp. (OTC: IDNG) (“RedHawk”) announced today that it is seeking third-party damages against Saturna Group Chartered Accountants, LLP, its former accountants, PLS CPAs, its former registered public accounting firm, and MacDonald Tuskey, its former securities attorneys (collectively “the Defendants”).

The petition, originally filed by American Medical Distributors, Inc. (“AMD”), on behalf of the stockholders of RedHawk, in United States District Court for the Eastern District of New York (Case No. 15-cv-06532 ADS), is based on disputes under the Asset Purchase Agreement between AMD and RedHawk (formerly known as Independence Energy Corp.). AMD is majority owned and controlled by Daniel J. Schreiber (“Schreiber”) and G. Darcy Klug (“Klug”), RedHawk’s Chief Executive Officer and Chief Financial Officer, respectively. Schreiber and Klug collectively own 67% of the outstanding shares of RedHawk.

The lawsuit alleges the Defendants assisted RedHawk’s former management in overstating the disclosed valuation of RedHawk’s ownership interest in certain oil and gas leases and wells thus resulting in irreparable damage to RedHawk and its stockholders. The petition demands “trial by jury” and seeks damages, jointly and severally, from the Defendants of not less than \$700,000.

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This release may contain forward-looking statements. Forward-looking statements are all statements other than statements of historical fact. Statements contained in this release that are not historical facts may be deemed to be forward-looking statements. The words “anticipate,” “may,” “can,” “plans,” “believes,” “estimates,” “expects,” “projects,” “targets,” “intends,” “likely,” “will,” “should,” “to be,” “potential” and any similar expressions are intended to identify those assertions as forward-looking statements.

Investors are cautioned that forward-looking statements are inherently uncertain. Actual performance and results may differ materially from that projected or suggested herein due to certain risks and uncertainties. In evaluating forward-looking statements, you should consider the various factors which may cause actual results to differ materially from any forward-looking statements including those listed in the “Risk Factors” section of our latest 10-K report. Further, the Company may make changes to its business plans that could or will affect its results. Investors are cautioned that the Company will undertake no obligation to update any forward-looking statements.
