

REDHAWK HOLDINGS CORP.

FORM 8-K (Current report filing)

Filed 05/23/16 for the Period Ending 05/23/16

Address	3753 PENNRIDGE DRIVE ST. LOUIS, MO 63044
Telephone	314-344-1920
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Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	06/30

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 23, 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))

Item 2.02. Results of Operations and Financial Condition

On May 23, 2016, RedHawk Holdings Corporation (the “Company”) issued a press release announcing its results of operations and financial condition as of and for the three months ended March 31, 2016. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K (including Exhibit 99.1) is being “furnished” in accordance with General Instruction B.2 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be incorporated by reference into any registration statement or any other document filed pursuant to the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as expressly set forth by specific reference in such filing.

As discussed therein, the press release furnished as Exhibit 99.1 to this Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act and, as such, may involve known and unknown risks, uncertainties and assumptions. These forward-looking statements relate to the Company’s current expectations and are subject to the limitations and qualifications set forth in the press release as well as in the Company’s other documents filed with the U.S. Securities and Exchange Commission, including, without limitation, that actual events and/or results may differ materially from those projected in such forward-looking statements.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

99.1 Press Release issued by RedHawk Holdings Corp. on May 23, 2016

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.

Date: May 23, 2016

RedHawk Holdings Corp.

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

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release issued by RedHawk Holdings Corp. on May 23, 2016

FOR IMMEDIATE RELEASE MAY 23, 2016

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REDHAWK REPORTS THIRD QUARTER RESULTS

Youngsville, Louisiana – RedHawk Holdings Corp. (OTC: IDNG) (“RedHawk” or the “Company”) announced today its financial results for the three and nine month periods ended March 31, 2016.

For the three month period ended March 31, 2016, the Company reported a net loss from continuing operations of \$653,811, \$0.00 per share, on revenues of \$9,750. This compares to a net loss from continuing operations of \$20,883, \$0.00 per share, on nil revenues for the same three-month period ended March 31, 2015. The increase in the net loss was primarily attributable to one-time professional fees incurred in connection with RedHawk’s recent business acquisitions, the repurchase of approximately 18 million shares of the Company’s common stock, the pursuit of various claims against its former legal and accounting professionals and the pursuit of claims against a former officer of the Company and certain private equity investors. During the third quarter ended March 31, 2016, the Company also experienced an increase in its management fees over the comparable 2015 three-month period as it assembled its executive management team in the United States and the United Kingdom and incurred a one-time consultancy fee of \$174,000 in connection with the non-compete agreement entered into with Scarlett Pharma LTD.

For the nine month period ended March 31, 2016, the Company reported a net loss from continuing operations of \$788,924, \$0.00 per share, on revenues of \$19,700, as compared to a net loss of \$124,163, \$0.00 per share, on minimal revenues for the same nine month period ended March 31, 2015. As with the three-month period ended March 31, 2016, the increase in the net loss from continuing operations resulted primarily from higher one-time professional fees and higher management fees.

Commenting on the three and nine month results, the Company said it had completed the anticipated recapitalization of its balance sheet. It said it is now focused on restructuring its short term-debt in preparation for the commencement of revenue activity and further strategic expansion in its pharmaceutical and medical device business units. Revenues in the pharmaceutical and medical device business units are expected to accelerate at the beginning of the Company’s new fiscal year.

Additionally, the Company said it expects to receive and complete the regulatory testing of the first Centri Controlled Entry System (“Centri”) before its fiscal year end on June 30, 2016. The first unit will be delivered to, assembled and tested at the Company’s newly established RedHawk Innovation Center at the Louisiana State University Innovation Park, a 200 plus acre university research park. After the Company receives regulatory approval from the U.S. Food & Drug Administration, the Company said it expects to begin marketing Centri into the corrections and energy business sectors.

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About RedHawk Holdings Corp.

RedHawk Holdings Corp., formerly Independence Energy Corp., is a diversified holding company which, through its subsidiaries, is engaged in sales and distribution of medical devices, sales of branded generic pharmaceutical drugs, commercial real estate investment and leasing, sales of point of entry full-body security systems, and specialized financial services. Through its medical products business unit, the Company sells WoundClot Surgical - Advanced Bleeding Control, the Disintegrator™ Insulin Needle Destruction Unit, the Carotid Artery Digital Non-Contact Thermometer and Zonis®. Its real estate leasing revenues are generated from various commercial properties under long-term lease. Additionally, RedHawk's real estate investment unit holds limited liability company interest in various commercial restoration projects in Hawaii. The Company's financial service revenue is from brokerage services earned in connection with debt placement services. RedHawk Energy holds the exclusive U.S. manufacturing and distribution rights for the Centri Controlled Entry System, a unique, closed cabinet, nominal dose transmission full body x-ray scanner.

Cautionary Statement Regarding Forward Looking Statements

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.