

OPEXA THERAPEUTICS, INC.

FORM 8-K

(Current report filing)

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): September 21, 2004

PHARMAFRONTIERS CORP.

(Exact name of registrant as specified in its charter)

TEXAS

(State or other jurisdiction of incorporation)

000-25513

(Commission File Number)

760333165

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

18205 Burkhardt Rd., Tomball Texas, 77377
(Address of principal executive offices, including zip code)

(281) 290-6655
(Registrant's telephone number, including area code)

ITEM 5.02. DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS.

On September 10, 2004 Warren C. Lau announced his resignation as Chief Executive Officer, Chief Operating Officer, President and Treasurer of PharmaFrontiers Corp (the "Company"). Mr. Lau will remain as a director of the Company and assume the position of Managing Director of Licensing. On August 23, 2004, David B. McWilliams was appointed to fill the vacancies created by Mr. Lau's resignation and to serve as a member of the Board of Directors (the "Board"). As of the date of the filing of this report, it has not been determined which committee(s), if any, he will serve. On August 23, 2004, Brian Rodriguez was appointed to serve as a member of the Board and to serve as Chair of the Audit Committee.

Neither Mr. McWilliams nor Mr. Rodriguez have been involved with a related transaction or relationship as defined by Item 404(a) of Regulation S-B between the Company and either Mr. McWilliams or Mr. Rodriguez. Additionally, there is no arrangement or understanding between either Mr. McWilliams or Mr. Rodriguez any other person pursuant to which Mr. McWilliams or Mr. Rodriguez was selected as a director.

Mr. McWilliams joins the Company from Bacterial Barcodes, Inc, a medical diagnostics company, where he served as Chief Executive Officer and Director from June 2003 to December 2003. Previously, he was the Chief Executive Officer and Director of Signase, Inc., a cancer therapeutics company, since May 2002. From June 1992 to March 2002, Mr. McWilliams was the Chief Executive Officer and Director of Encysive Pharmaceuticals, Inc., a publicly traded biopharmaceutical company. Mr. McWilliams earned his M.B.A. in Finance from the University of Chicago and a B.A. in Chemistry from Washington and Jefferson College.

In connection with his appointment as an executive officer and for executing both an employment and director's agreement, the Company granted to Mr. McWilliams options to purchase 370,000 shares of the Company's common stock. These five-year options were issued under the Company's June 2004 Compensatory Stock Option Plan and are exercisable at \$10.00 per share, such exercise price is subject to reduction to not less than \$5.00 per share, depending upon the sales price of subsequent equity financings. The options vest at the rate of 10,000 shares per month. Additionally, Mr. McWilliams is paid a salary of \$250,000 per year, paid monthly. Mr. McWilliams' employment agreement contains confidentiality, non-compete/no-hire, assignment of inventions and conflict of interest provisions consistent with his fiduciary duty obligations owed to the Company. The securities to be issued to Mr. McWilliams will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Mr. Rodriguez currently serves as Director of Finance for JP Mobile, Inc., a wireless software company in Dallas, Texas, and has been employed by JP Mobile, Inc. since March 2002. Previously, Mr. Rodriguez served as Corporate Controller for ChipData, Inc., a software startup company in the semiconductor industry, from March 2001 to March 2002. From March 1999 to March 2001, Mr. Rodriguez served as a financial consultant for Parson Consulting. From January 1998 to February 1999, Mr. Rodriguez served as Corporate Controller for Environmental Technologies Corporation, a publicly traded refrigerants recycling company. Mr. Rodriguez earned his Bachelor of Business Administration in Accounting from Texas A&M University and is a licensed CPA in the State of Texas.

In connection with his appointment as an outside director and for signing a director's agreement, the Company granted to Mr. Rodriguez options to purchase 80,000 shares of the Company's common stock. These five-year options were issued under the Company's June 2004 Compensatory Stock Option Plan and are exercisable at \$10.00 per share, such exercise price is subject to reduction to not less than \$5.00 per share, depending upon the sales price of subsequent equity financings. The options vest on August 23, 2004. Additionally, the Company will pay Mr. Rodriguez \$15,000 annually paid semi-monthly for each year he serves as a director. Mr. Rodriguez' director's agreement contains confidentiality, non-compete/no-hire, assignment of inventions and conflict of interest provisions consistent with his fiduciary duty obligations owed to the Company. The securities to be issued to Mr. Rodriguez will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBIT

(c) Exhibits

The following exhibits are to be filed as part of this 8-k:

EXHIBIT NO.	IDENTIFICATION OF EXHIBIT
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99.1	Press Release dated September 21, 2004
99.2	Letter of Resignation from Warren C. Lau September 10, 2004

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.

PHARMAFRONTIERS CORP.

By: /s/ David McWilliams

David McWilliams, Chief Executive Officer

DATE: September 21, 2004

[GRAPHIC OMITTED]

For Immediate Release For further information: Tom Sommers
(713) 222-1600

**PHARMAFRONTIERS APPOINTS DAVID B. MCWILLIAMS CEO
Brian E. Rodriguez Named Director, Head of Audit Committee**

HOUSTON, September 21, 2004 - Adult stem cell therapy developer PharmaFrontiers Corp. (OTCBB:PFTR.OB) has appointed David B. McWilliams as the company's chief executive officer.

"Dave's track record as a successful builder of biotechnology companies provides us with the leadership and experience required to pursue our business goals of developing and commercializing our technology to use stem cells from patients' own blood in new therapies with important potential clinical implications," said PharmaFrontiers Chairman Robert Gow.

The company also appointed Brian E. Rodriguez to its Board of Directors. Rodriguez, a Certified Public Accountant and director of finance for JP Mobile of Dallas, will chair the board's Audit Committee. He previously was a financial executive with DSC Communications and was part of the business assurance audit practice of PricewaterhouseCoopers.

McWilliams, who was also named to the company's board, was previously president and CEO of Bacterial Barcodes, Inc., a molecular diagnostics company acquired by a strategic partner earlier this year. His over 30 years of experience with biopharmaceutical and healthcare companies includes serving as CEO of Signase, Inc., an M.D. Anderson technology-transfer cancer therapy company; CEO of Encysive Pharmaceuticals (ENCY), a cardiovascular therapeutics company for which he raised \$250 million in public and strategic financings and built a portfolio of successful products; and CEO of Zonagen Inc., a Woodlands-based Baylor University technology transfer company.

Earlier, McWilliams was a senior executive with Abbott laboratories and a management consultant with McKinsey & Co. He is a director of Novelos Therapeutics, Inc., Fairway Medical Systems, the Texas Healthcare and Bioscience Institute, and the Houston Technology Center. He received an MBA in finance from the University of Chicago, and a B.A. in chemistry, Phi Beta Kappa, from Washington and Jefferson College.

PharmaFrontiers' business strategy is to develop technology using stem cells derived from patients' own circulating blood to treat major diseases, including cardiac and pancreatic conditions. The company holds the exclusive worldwide license from the US Department of Energy's Argonne National Laboratory for adult pluripotent stem cells derived from peripheral blood.

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To the Board of Directors of PharmaFrontiers Corp. (the "Company"):

Effective September 10, 2004, I, Warren C. Lau, hereby resign my positions as Chief Executive Officer, President, Chief Operating Officer and Treasurer of PharmaFrontiers Corp. I am resigning these positions solely for personal reasons and have no disputes or differences in opinion with the Company.

/s/ Warren C. Lau

Warren C. Lau

