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ZONE 4 PLAY INC  
Form 8-K  
January 07, 2005

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): January 3, 2005

ZONE 4 PLAY, INC.  
(Exact name of registrant as specified in its charter)

Nevada (State or Other Jurisdiction of Incorporation)	333-91356 (Commission File Number)	98-0374121 (I.R.S. Employer Identification Number)
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103 Foulk Road  
Wilmington, DE 19803  
(Address of principal executive offices) (zip code)

(302) 691-6177  
(Registrant's telephone number, including area code)

Copies to:  
Gregory Sichenzia, Esq.  
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New York, New York 10018  
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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 (see General Instruction A.2. below):

- 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 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

Zone 4 Play, Inc. ("Zone4Play") is conducting an offering of up to 4,000,000 shares of its common stock, \$.001 par value per share ("Common Stock"), to accredited investors pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506, promulgated thereunder (the "Offering"). Zone4Play is offering the Common Stock for a per share purchase price of \$1.50,

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for aggregate gross proceeds of up to \$6,000,000.

On January 3, 2005, Zone4Play completed the first closing of the Offering. Pursuant to a Securities Purchase Agreement dated January 3, 2005, Zone4Play sold an aggregate of approximately 2.5 million shares of Common Stock to nine accredited investors for aggregate gross proceeds of approximately \$3.7 million. Zone4Play agreed to prepare and file with the Securities and Exchange Commission a registration statement covering the resale of the Common Stock on or before February 17, 2005. If such registration statement is not filed on or before February 17, 2005 or if the registration statement is not declared effective by the Securities and Exchange Commission on or before May 3, 2005, then Zone4Play must pay to each investor liquidated damages equal to 1.5% of the aggregate purchase price paid by such investor.

Punk, Ziegel & Company, L.P. is acting as placement agent in connection with the Offering. In accordance with the placement agent agreement dated August 9, 2004 between Punk, Ziegel & Company, L.P. and Zone4Play, Zone4Play has agreed to pay a cash fee to Punk, Ziegel & Company, L.P. of 6% of the aggregate placement consideration. In addition, Zone4Play has agreed to issue Punk, Ziegel & Company, L.P. warrants to purchase 2% of the aggregate placement consideration at an exercise price of \$1.50 per share.

### ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES.

See Item 1.01.

### ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

#### (A) FINANCIAL STATEMENTS OF BUSINESS ACQUIRED.

Not applicable.

#### (B) PRO FORMA FINANCIAL INFORMATION.

Not applicable.

#### (C) EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
4.1	Securities Purchase Agreement dated December 31, 2004 among Zone 4 Play, Inc. and each purchaser identified on the signature pages thereto
4.2	Registration Rights Agreement dated December 31, 2004 by and among Zone 4 Play, Inc. and each of the purchasers signatory thereto
10.1	Placement Agent Agreement dated August 9, 2004 between Punk, Ziegel & Company, L.P. and Zone 4 Play, Inc.

### SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

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ZONE 4 PLAY, INC.

Dated: January 6, 2005

By: /s/ Uri Levy

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Name: Uri Levy

Title: Chief Financial Officer

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