

VIRAGEN INC
Form 8-K/A
December 11, 2001

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): **September 28, 2001**

Viragen, Inc.

(Exact name of registrant as specified in its charter)

DELAWARE

001-15823

59-2101668

(State or other
jurisdiction of
incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

865 SW 78th Avenue, Suite 100, Plantation, Florida

33324

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (954) 233-8746

Not Applicable

(Former name or former address, if changed since last report)

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This current report on Form 8-K/A amends and supplements the current report on Form 8-K filed by Viragen, Inc., a Delaware corporation, on October 12, 2001 in connection with the acquisition on September 28, 2001 of BioNative AB, a privately-held Swedish company, by Viragen (Europe) Ltd., a majority owned subsidiary of Viragen, Inc. Viragen (Europe) acquired all of the outstanding shares of BioNative for approximately 3 million shares of Viragen (Europe) common stock. In connection with the acquisition, the shareholders of BioNative are entitled to receive up to an additional 20.5 million shares of Viragen (Europe) contingent upon the attainment of certain milestones related to regulatory approvals.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements of Business Acquired.

(i) The audited consolidated financial statements of BioNative AB for the years ended December 31, 2000 and 1999 are attached hereto as Exhibit 99.1 and are incorporated herein by reference.

(ii) The unaudited condensed consolidated balance sheet of BioNative AB as of June 30, 2001 and the unaudited condensed consolidated statements of operations and cash flows of BioNative AB for the six months ended June 30, 2001 and 2000 are attached hereto as Exhibit 99.2 and are incorporated herein by reference.

(b) Pro Forma Financial Information.

(i) The unaudited pro forma combined condensed balance sheet, with accompanying explanatory notes of Viragen, Inc. and BioNative AB is not being reported pursuant to this Form 8-K/A because the transaction is already reflected in the Quarterly Report on Form 10-Q filed by Viragen, Inc. with the Securities and Exchange Commission on November 19, 2001.

(ii) The unaudited pro forma combined condensed statements of operations of Viragen, Inc. and BioNative AB for the year ended June 30, 2001 and the three months ended September 30, 2001 are attached hereto as Exhibit 99.3 and are incorporated herein by reference.

(c) Exhibits.

2 Agreement for the Acquisition of BioNative AB between Hakor Borg and others, Viragen (Europe) Ltd. and Viragen, Inc. dated September 28, 2001 (1)

23.1
Consent of
Ernst &
Young AB
with respect
to the
audited
consolidated
financial
statements of
BioNative
AB.

99.1 Audited consolidated financial statements of BioNative AB listed in Item 7(a) (i) above.

99.2

Unaudited
interim
condensed
consolidated
financial
statements of
BioNative
AB listed in
Item 7(a) (ii)
above.99.3
Unaudited
pro forma
combined
condensed
statements of
operations of
Viragen, Inc.
and
BioNative
AB listed in
Item 7(b)
(ii) above.

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- (1) Previously filed by the Company in its annual report on Form 10-K as filed with the Securities and Exchange Commission on September 28, 2001.
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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.

VIRAGEN, INC

Date: December 11, 2001 By: /s/ Dennis W. Healey

Dennis W. Healey Executive Vice President and Chief
Financial Officer

Index to Exhibits

| Exhibit No. | Exhibit Title |
|--------------------|---|
| 23.1 | Consent of Ernst & Young AB dated as of December 10, 2001 |
| 99.1 | Audited consolidated financial statements of BioNative AB for the years ended December 31, 2000 and 199999.2 |
| 199.2 | Unaudited condensed consolidated balance sheet of BioNative AB as of June 30, 2001 and the unaudited condensed consolidated statements of operations and cash flows of BioNative AB for the six months ended June 30, 2001 and 200099.3 |
| 200.3 | Unaudited pro forma combined condensed statements of operations of Viragen, Inc. and BioNative AB for the year ended June 30, 2001 and the three months ended September 30, 2001 |