

Omega Flex, Inc.
Form 8-K
August 11, 2010

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): August 4, 2010

OMEGA FLEX, INC.
(Exact name of registrant as specified in charter)

Pennsylvania
(State or other
jurisdiction of
incorporation)

000-51372
(Commission
File Number)

23-1948942
(I.R.S. Employer
Identification No.)

451 Creamery Way
Exton, Pennsylvania 19341
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: 610-524-7272

(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))

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS - This report and the exhibit or exhibits attached hereto, contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements as to management's good faith expectations and beliefs, which are subject to inherent uncertainties which are difficult to predict, and may be beyond the ability of the Company to control. Forward-looking statements are made based upon management's expectations and belief concerning future developments and their potential effect upon the Company. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

The words "believes," "expects," "intends," "plans," "anticipates," "hopes," "likely," "will," and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company (or entities in which the Company has interests), or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management's view only as of the date of this Form 8-K. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements which may be made to reflect events or circumstance after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances. For additional information about risks and uncertainties that could adversely affect the Company's forward-looking statements, please refer to the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2009.

ITEM 4.01. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT

On July 21, 2010, Omega Flex, Inc. (the "Company") was notified that effective July 20, 2010, McGladrey & Pullen, LLP ("McGladrey") had acquired certain assets of Caturano and Company, Inc. (formerly Caturano and Company, P.C.), the Company's independent registered public accounting firm ("Caturano"), and substantially all of the officers and employees of Caturano joined McGladrey. As a result, on August 4th, upon completion of the quarterly review procedures as of June 30, 2010, Caturano notified the Company that it declined to stand for reappointment as the independent registered public accounting firm for the Company. On August 4, 2010, the audit committee of the board of directors of the Company appointed McGladrey as the Company's independent registered public accounting firm.

The audit reports of Caturano on the consolidated financial statements of the Company for the fiscal years ended December 31, 2009 and 2008 did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified to the uncertainty, audit scope or accounting principles. During the fiscal years ended December 31, 2009 and 2008 and through August 4, 2010, there were no disagreements between the Company and Caturano on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of Caturano would have caused it to make reference thereto in its reports on the Company's financial statements for such years.

During the fiscal years ended December 31, 2009 and 2008 and through August 4, 2010, the Company did not consult with McGladrey on either (1) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that may be rendered on the Company's financial statements, and McGladrey did not provide either a written report or oral advice to the Company that McGladrey concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue; or (2) any matter that was either the subject of a disagreement, as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions to Item 304 of Regulation S-K, or a reportable event, as that term is defined in Item 304(a)(1)(v) of Regulation S-K.

The Company has provided Caturano with a copy of the disclosures in this Form 8-K and has requested that Caturano furnish the Company with a letter addressed to the Securities and Exchange Commission stating whether or not it agrees with the Company's statements in this Item 4.01. A copy of the letter from Caturano dated August 6, 2010 is filed as Exhibit 16.1 to this Current Report on Form 8-K.

ITEM 9.01. FINANCIAL STATEMENT AND EXHIBITS

(a) none

(b) none

(c) The following document is filed herewith as an exhibit to this Form 8-K:

Exhibit 16.1 - Changes in Registrant's Certifying Accountant

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SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OMEGA FLEX, INC.
(Registrant)

Date: August 9, 2010

By: /s/ Kevin R. Hoben
Kevin R. Hoben
President and Chief Executive
Officer

