

HEPALIFE TECHNOLOGIES INC

Form 8-K

June 15, 2004

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

June 15, 2004

Date of Report (Date of earliest event reported)

HEPALIFE TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction of incorporation)

000-29819

(Commission File Number)

58-2349413

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

1628 West 1st Avenue, Suite 216, Vancouver, British Columbia, V6J 1G1

(Address of principal executive offices)

(800) 518-4879

(Registrant's telephone number, including area code)

ITEM 1. Changes in Control of Registrant.

None.

ITEM 2. Acquisition or Disposition of Assets.

None.

ITEM 3. Bankruptcy or Receivership.

None.

ITEM 4. Changes in Registrant's Certifying Accountant.

None.

ITEM 5. Other Events.

None.

ITEM 6. Resignations of Registrant's Director's

None.

ITEM 7. Financial Statements and Exhibits.

The following exhibit is filed herewith:

<u>Exhibit Number</u>	<u>Description</u>
------------------------------	---------------------------

99.1	
------	--

	Press Release dated June 15, 2004, issued by HepaLife Technologies, Inc.
--	--

ITEM 8. Change in Fiscal Year.

None.

ITEM 9. Regulation FD Disclosure

Cautionary Statement Pursuant to Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995:

Except for the historical information presented in this document, the matters discussed in this Form 8-K, or otherwise incorporated by reference into this document, contain "forward-looking statements" (as such term is defined in the Private Securities Litigation Reform Act of 1995). These statements are identified by the use of forward-looking terminology such as "believes", "plans", "intend", "scheduled", "potential", "continue", "estimates", "hopes", "goal", "objective", "expects", "may", "will", "should" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. The safe harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, apply to forward-looking statements made by the Registrant. The reader is cautioned that no statements

Edgar Filing: HEPALIFE TECHNOLOGIES INC - Form 8-K

contained in this Form 8-K should be construed as a guarantee or assurance of future performance or results. These forward-looking statements involve risks and uncertainties, including those identified within this Form 8-K. The actual results that the Registrant achieves may differ materially from any forward-looking statements due to such risks and uncertainties. These forward-looking statements are based on current expectations, and the Registrant assumes no obligation to update this information. Readers are urged to carefully review and consider the various disclosures made by the Registrant in this Form 8-K and in the Registrant's other reports filed with the Securities and Exchange Commission that attempt to advise interested parties of the risks and factors that may affect the Registrant's business.

Note: Information in this report furnished pursuant to Item 9 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this current report shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended. The furnishing of the information in this current report is not intended to, and does not, constitute a representation that such furnishing is required by Regulation FD or that the information this current report contains is material investor information that is not otherwise publicly available.

On June 15, 2004, HepaLife Technologies, Inc. issued a news release to announce the formation of its Scientific Advisory Board. This news release, dated June 15, 2004, is attached as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

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.

HEPALIFE TECHNOLOGIES, INC.

/s/ Harmel S. Rayat

Harmel S. Rayat

Secretary/Treasurer, Director

Date: June 15, 2004

EXHIBIT 99.1

HepaLife Announces Formation of Distinguished Scientific Advisory Board

Cell Research Expert and Medical Technology Business Innovator to Guide Ongoing Research, Development, and Commercialization of HepaLife's Proprietary, Cell-Driven Technologies

Vancouver, BC June 15, 2004 - - HepaLife Technologies, Inc. (OTCBB: HPLF) a development stage biotechnology company focused on the research, development and eventual commercialization of technologies and products for liver toxicity detection and the treatment of various forms of liver dysfunction and disease, today announced the formation of its Scientific Advisory Board.

Joining the HepaLife Scientific Advisory Board is Mr. Frank Menzler, previously marketing manager for Europe, Middle East, Africa and Canada at Guidant Corporation's (NYSE: GDT) Cardiac Surgery Business Unit in Brussels, Belgium.

Prior to joining Guidant, Mr. Menzler co-founded Impella Cardiotechnik AG (Germany), one of the Nation's first-ever academically-sponsored research efforts to successfully receive private venture capital funding.

Impella - a medtech start up venture - grew to 90 employees, designing, developing, and ultimately commercializing minimally-invasive cardiac assist systems for use in cardiology and cardiac surgery.

Today, Impella manufactures and markets intracorporeal micro blood pumps with technology protected by more than 30 European and international patents. In 2000, the Company was honored with innovation awards by the City of Aachen and German Commerce and was added to the list of the World's 40 Leading Technology Pioneers in February 2003 by the Davos World Economic Forum as one of only two German companies to reach this milestone.

Mr. Menzler holds a Master's degree in Business Administration (MBA) from Northwestern University's Kellogg School of Business and a Diplom-Ingenieur (Master's of Science equivalent) in Mechanical and Biomedical Engineering from RWTH Aachen, Germany's largest university of technology and one of Europe's leading technology

institutions, renowned for its standards of education and research excellence since 1870.

Frank Menzler brings a truly global perspective and a proven history and track record to HepaLife, explained Mr. Arian Soheili, President of HepaLife. Frank is one of those rare individuals who has helped grow a small, concept stage medical technology company with limited resources into a successful commercial enterprise, able to raise millions of research dollars and help directly improve patient lives.

Also joining the HepaLife Scientific Advisory Board is Senior Research Associate and Laboratory Manager with the Department of Human Biological Chemistry and Genetics at the University of Texas Medical Branch (UTMB), Mr. John S. Bergmann.

Notably, Mr. Bergmann's most current UTMB research has been in collaboration with Chrysalis BioTechnology, Inc., a biopharmaceutical company recently acquired by OrthoLogic Corporation (NASDAQ: OLGC), and actively developing Chyralsin® related tissue repair, chronic wound healing, and vascular repair products.

Chyralsin®, also known as TP508, is a synthetically manufactured peptide which represents a portion of the human enzyme, thrombin—a naturally occurring molecule in the body that is responsible for blood clotting and initiates many of the cellular events responsible for tissue repair.

With 30 years of scientific research experience and a Master's degree in Biology (Montclair State University), Mr. Bergmann's work has been extensively published in both abstract and peer-reviewed journals such as the Journal of Clinical Microbiology, Journal of Environmental Science and Health, Journal of Cell Biochemistry, American Journal of Physiology, Journal of Cell Biology and others.

We're very excited to be able to leverage from John's extensive experience with cell and tissue cultures, as well as cell biochemistry, stated Mr. Soheili. His experience encompasses over three decades of hands-on, widely published, and successfully commercialized, advanced cell-based science, an invaluable asset to our team!

About HepaLife Technologies, Inc.

HepaLife Technologies, Inc. (OTCBB: HPLF), is a development stage biotechnology company focused on the research, development and eventual commercialization of technologies and products to treat various forms of liver dysfunction and disease.

Presently, through a Cooperative Research and Development Agreement, HepaLife Technologies is working towards optimizing the hepatic functionality of the patented PICM-19 cell line, whose hepatic characteristics have been demonstrated to have potential application in the production of an artificial liver device for use by human patients with liver failure, as well use in in vitro toxicology testing to more accurately determine the potential toxicity and metabolism of new pharmacological compounds.

With 25 million Americans suffering from liver disease, the need for an artificial liver device able to remove toxins and improve immediate and long-term survival results is more critical today than ever before. Limited treatment options, a low number of donor organs, the high price of transplants and follow up costs, a growing base of hepatitis, alcohol abuse, drug overdoses, and other factors that result in liver disease, all clearly indicate a strong need for an artificial liver device, and for improved assays for liver toxicity testing and the development of liver disease drug therapies.

For additional information, please visit www.hepalife.com.

Legal Notice Regarding Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although the Company believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, it can give no assurance that such expectations and assumptions will prove to have been correct. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties, including but not limited to adverse economic conditions, intense competition, lack of meaningful research results, entry of new competitors and products, adverse federal, state and local government regulation, inadequate capital, unexpected costs and operating deficits, increases in general and administrative costs, termination of contracts or agreements, technological obsolescence of the Company's products, technical problems with the Company's research and products, price increases for supplies and components, litigation and administrative proceedings involving the Company, the possible acquisition of new businesses or technologies that result in operating losses or that do not perform as anticipated, unanticipated losses, the possible fluctuation and volatility of the Company's operating results, financial condition and stock price, losses incurred in litigating and settling cases, dilution in the Company's ownership of its business, adverse publicity and news coverage, inability to carry out research, development and commercialization plans, loss or retirement of key executives and research scientists, changes in interest rates, inflationary factors, and other specific risks. In addition, other factors that could cause actual results to differ materially are discussed in the Company's most recent Form 10-QSB and Form 10-KSB filings with the Securities and Exchange Commission.

Contact:

HepaLife Technologies, Inc.

Angela Stecca, Investor Relations

Phone: (800) 518-4879

Web Site: www.HepaLife.com