

Edgar Filing: CHINA PHARMA HOLDINGS, INC. - Form 10-Q/A

CHINA PHARMA HOLDINGS, INC.

Form 10-Q/A

March 12, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q/A
(Amendment No.1)

☒ QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
Of 1934 For the Quarterly

Period Ended September 30, 2008

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
Of 1934

For the Transition Period from _____ to _____

Commission file number: 000-29523

China Pharma Holdings, Inc.
(Exact name of registrant as specified on its charter)

Delaware
(State or other jurisdiction of incorporation
or organization)

73-1564807
(IRS Employer
Identification No.)

2nd Floor, No. 17, Jinpan Road, Haikou, Hainan Province, China
(Address of principle executive offices)

570216
(Zip Code)

0086-898-66811730 (China)
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act. Yes ☐ No ☒

As of September 30, 2008, 42,278,938 shares of China Pharma Holdings, Inc. common stock, par value \$0.001 per share, were outstanding.

EXPLANATORY NOTE

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The registrant filed a Form 10-Q on November 6, 2008. The registrant is filing this Amendment No. 1 to Form 10-Q with the SEC to amend the following: Item 4. Controls and Procedures as it relates to disclosure controls and internal control procedures of the report.

In addition, we are also including a currently-dated Sarbanes Oxley Act Section 302 and Section 906 certifications of the Chief Executive Officer and Chief Financial Officer that are attached to this Amendment as Exhibits 31.1, 31.2, 32.1 and 32.2.

Except as set forth below, this Form 10-Q/A does not modify, amend or update in any way any other items or disclosure in the Form 10-Q. This Form 10-Q/A continues to speak as of the date of the original Form 10-Q and other than as specifically reflected in the Form 10-Q/A does not reflect events occurring after the filing of the original Form 10-Q.

PART I FINANCIAL INFORMATION

Item 4 - Controls and Procedures

Disclosure controls and procedures are designed to ensure that financial information is accumulated and communicated to management, including the Company's CEO and CFO in a timely manner and then processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

As required by Rule 13a-15 under the Securities Exchange Act of 1934, within the 90 days prior to the filing date of this report, the Company carried out an evaluation of the effectiveness of the design and operation of the Company's internal controls over disclosure and reporting procedures. This evaluation was carried out under the supervision and with the participation of the Company's management, including the Company's President, CEO and CFO. The Company has taken steps to improve our internal controls over recording and reporting which were disclosed as a material weakness in Item 8A "Controls and Procedures" of our Annual Report on Form 10-KSB for the fiscal year ended December 31, 2007 (the "2007 Form 10-KSB").

As part of this correction process, we recruited three independent directors and formed an Audit Committee in February 2008 to supervise the implementation of an Internal Audit Department and to oversee the financial reporting of the Company including direct communication with our independent auditors. The code of business conduct and ethics was adopted by the board of directors on July 8, 2008. The code was attached to Form S-1 filed on July 11, 2008 as exhibit 14.1. We trained our accounting personnel in the application of U.S. GAAP commensurate with our financial reporting requirements.

The Audit Committee and our internal audit function are functioning. As of the date of this evaluation and based upon the evaluation of our chief executive officer and chief financial officer, the management has concluded that our internal controls over recording and reporting financial information were effective.

PART II. OTHER INFORMATION

Item 6 - Exhibits

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The following exhibits are filed herewith:

31.1 - Certification pursuant to Rule 13a-14 and Rule 15d-14(a) of the Exchange Act, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2 - Certification pursuant to Rule 13a-14 and Rule 15d-14(a) of the Exchange Act, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1 - Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.2 - Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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SIGNATURES

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

China Pharma Holdings, Inc.

Dated: March 11, 2009

By: /s/ Zhilin Li
Zhilin Li
Chief Executive Officer,
President and Director

Dated: March 11, 2009

By: /s/ Xinhua Wu
Xinhua Wu
Chief Financial Officer,
and Director

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