

MIMEDX GROUP, INC.
Form 10-K/A
June 21, 2012
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

Amendment No. 2

x **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

.. **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Fiscal Year Ended December 31, 2011

Commission file number 0-52491

MIMEDX GROUP, INC.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation)

26-2792552
(I.R.S. Employer
Identification Number)

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60 Chastain Center Blvd

Kennesaw, GA
(Address of principal executive offices)

(678) 384-6720

30144
(Zip Code)

Registrant's telephone number, including area code

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, par value \$0.001 per share

(Title of class)

Indicate by check mark whether the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark whether the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

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 preceding 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 has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§229,405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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 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 (Do not check if a smaller reporting company) 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

The aggregate market value of Common Stock held by non-affiliates on March 31, 2012, based upon the last sale price of the shares as reported on the OTC Bulletin Board on such date, was approximately \$74,119,513.

There were 78,089,896 shares of Common Stock outstanding as of April 15, 2012.

Documents Incorporated by Reference

None.

Table of Contents

TABLE OF CONTENTS

| | |
|---|---|
| <u>EXPLANATORY NOTE</u> | 3 |
| <u>PART III</u> | 4 |
| <u>PART IV</u> | 6 |
| <u>Item 15. Exhibits, Financial Statement Schedules</u> | 6 |
| <u>SIGNATURES</u> | 7 |
| EXHIBITS TO FORM 10-K/A | |
| Exhibit 31.1 | |
| Exhibit 31.2 | |

Table of Contents

EXPLANATORY NOTE

MiMedx Group, Inc (the Registrant). is filing this Amendment No. 2 to our Annual Report on Form 10-K for the year ended December 31, 2011, solely to correct certain footnote disclosures regarding security ownership of management in Part III. Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters.

This Amendment No. 2 is limited in scope to Item 12 of Part III, and does not amend, update or change any other items or disclosures contained in the 2011 Form 10-K or otherwise reflect events that occurred subsequent to the filing of the 2011 Form 10-K.

As used herein, the terms the Company, we, our and us refer to MiMedx Group, Inc., a Florida corporation, and its consolidated subsidiaries as a combined entity, except where it is clear that the terms mean only MiMedx Group, Inc.

As required by Rule 12b-15 of the Exchange Act, new certifications by the Company s principal executive officer and principal financial officer are filed herewith as exhibits to this Form 10-K/A.

The Registrant makes available, free of charge, on or through its website, its annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13 (a) or 15 (d) of the Securities Exchange Act of 1934 as soon as reasonably practicable after electronically filing such material with, or furnishing it to, the Securities and Exchange Commission.

Table of Contents**PART III****Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters****EQUITY COMPENSATION PLAN INFORMATION**

The following table provides information about our equity compensation plans of MiMedx as of December 31, 2011:

| Plan Category | A | B | C |
|--|---|---|--|
| | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted average exercise price of outstanding options, warrants and rights reflected in column (A) | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (A))* |
| Equity compensation plans approved by security holders | 10,333,583 | \$ 1.17 | 2,541,417 |
| Equity compensation plans not approved by security holders | | | |
| Total | 10,333,583 | \$ 1.17 | 2,541,417 |

The following table sets forth certain information regarding our capital stock, beneficially owned as of April 15, 2012, by each person known to us to beneficially own more than 5% of our common stock, each Named Executive Officer and director, and all directors and executive officers as a group. We calculated beneficial ownership according to Rule 13d-3 of the Exchange Act as of that date. Unless otherwise indicated below, the address of those identified in the table is MiMedx Group, Inc., 60 Chastain Center Blvd., Suite 60, Kennesaw, GA 30144.

| Name and address of beneficial owner | Number of Shares (1) | Percentage Ownership (1) |
|--------------------------------------|----------------------|--------------------------|
| Parker H. Pete Petit (2) | 12,529,420 | 14.87% |
| Steve Gorlin (3) | 2,210,445 | 2.62% |
| Charles E. Koob (4) | 1,564,653 | 1.86% |
| William C. Taylor (5) | 965,895 | 1.15% |
| Bruce L. Hack (6) | 696,768 | * |
| Kurt M. Eichler (7) | 723,406 | * |
| Roberta McCaw (8) | 338,299 | * |
| Andrew K. Rooke, Jr. (9) | 215,166 | * |
| Larry W. Papasan (10) | 183,668 | * |
| Michael J. Senken (11) | 236,668 | * |
| J. Terry Dewberry (12) | 54,166 | * |

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| | | |
|---|------------|--------|
| Joseph Bleser (13) | 97,085 | * |
| Total Directors and Executive Officers (12 persons)(15) | 19,815,639 | 23.52% |

Table of Contents

* Less than 1%

- (1) Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to shares beneficially owned. Unless otherwise specified, reported ownership refers to both voting and investment power. Stock options, warrants and convertible securities which are exercisable within 60 days are deemed to be beneficially owned. On March 31, 2012, there were 78,089,596 shares of common stock issued and outstanding, net of 50,000 shares of common stock held in treasury.
- (2) Includes (i) 5,201,088 shares held by Mr. Petit; (ii) 1,050,000 shares of common stock issuable upon the exercise of vested options; (iii) 3,264,999 shares that are subject to currently exercisable warrants; (iv) 975,000 shares of common stock and currently exercisable warrants to purchase 325,000 shares of common stock held by each of Cox Road Partners, LLLP, Cox Road Partners II, LLLP, and Petit Investments II, LLLP, limited liability limited partnerships over which Mr. Petit possesses sole voting and investment control and for which Mr. Petit serves as General Partner; (v) 150,000 shares of common stock and held by the Parker H. Petit Grantor Trust over which Mr. Petit serves as the trustee; and (vi) 150,000 shares of common stock held by Petit Investments, LP, a limited partnership where Mr. Petit serves as General Partner and Limited Partner and possesses shared voting and investment control.
- (3) Includes (i) 1,685,657 shares held in a trust for the benefit of Mr. Gorlin; (ii) 434,788 shares held by Mr. Gorlin's wife; and (iii) 90,000 shares that are subject to currently exercisable stock options. 1,000,000 of the shares held in the trust are pledged as security.
- (4) Includes (i) 615,000 shares held jointly by Mr. Koob and his wife; (ii) 764,410 shares held individually by Mr. Koob; (iii) 110,000 shares that are subject to currently exercisable stock options; and (iv) 75,243 shares that may be acquired upon the exercise of warrants held individually by Mr. Koob.
- (5) Includes (i) 62,550 shares owned by Mr. Taylor and (ii) 903,345 shares that are subject to currently exercisable stock options.
- (6) Includes (i) 450,935 shares owned by Mr. Hack; (ii) 208,333 shares that are subject to currently exercisable warrants; and (iii) 37,500 shares that are subject to currently exercisable stock options.
- (7) Includes (i) 638,159 shares owned by Mr. Eichler (ii) 10,000 shares that are subject to currently exercisable stock options and (iii) 75,247 shares that may be acquired upon the exercise of warrants.
- (8) Includes (i) 205,174 shares owned by Ms. McCaw and (ii) 133,125 shares that are subject to currently exercisable stock options.
- (9) Includes (i) 155,166 shares owned by Mr. Rooke; and (ii) 60,000 shares that are subject to currently exercisable stock options.
- (10) Includes (i) 61,168 shares owned by Mr. Papasan; (ii) 62,500 shares held in a trust for the benefit of Mr. Papasan; (iii) 60,000 shares that are subject to currently exercisable stock options.
- (11) Includes 531,666 shares that are subject to currently exercisable stock options.
- (12) Includes (i) 16,166 shares owned by Mr. Dewberry; and (ii) 37,500 shares that are subject to currently exercisable stock options.
- (13) Includes (i) 59,585 shares owned by Mr. Bleser; and (ii) 37,500 shares that are subject to currently exercisable stock options.
- (14) Includes (i) shares controlled or held for the benefit of the executive officers and directors; (ii) 3,390,902 shares that are subject to stock options that are currently exercisable or exercisable within 60 days; and (iii) 3,623,821 shares that are subject to currently exercisable warrants.

Table of Contents

PART IV

Item 15. Exhibits, Financial Statement Schedules.

(b) Exhibits

| Exhibit Number | Description |
|---------------------------|---|
| 31.1 [#] | Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Acts of 2002 |
| 31.2 [#] | Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Acts of 2002 |

Notes

Filed herewith

Table of Contents

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

June 21, 2012

MIMEDX GROUP, INC.

By: /s/ Michael J. Senken
Michael J. Senken

Chief Financial Officer