

PACIFICHEALTH LABORATORIES INC  
Form 10KSB/A  
April 05, 2007

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

**FORM 10-KSB/A**  
**Amendment No. 1**  
**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2006**

Commission File No. 333-36379

PACIFICHEALTH LABORATORIES, INC.  
(Name of Small Business Issuer in Its Charter)

Delaware  
(State or jurisdiction of  
incorporation or organization)

22-3367588  
(I.R.S. Employer  
Identification No.)

100 Matawan Road, Suite 420  
Matawan, NJ 07747  
(Address of principal executive offices)

732/739-2900  
(Issuer's telephone number)

Internet Website: [www.pacifichealthlabs.com](http://www.pacifichealthlabs.com)

Securities registered under Section 12(b) of the Exchange Act: None

Securities registered under Section 12(g) of the Exchange Act: Common Stock, par value \$.0025 per share.

Check whether the issuer is not required to file reports pursuant to Section 13 or 15 (d) of the Exchange Act. o

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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 x No o

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. x

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

The issuer's revenues for its most recent fiscal year were \$6,209,846.

As of March 12, 2007, the aggregate market value of the common stock held by non-affiliates based on the closing sale price of Common Stock was \$18,944,402.

As of March 12, 2007, the issuer had 13,273,098 shares of common stock outstanding.

Transitional Small Business Disclosure Format (check one): Yes  No

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**PACIFICHEALTH LABORATORIES, INC.  
FORM 10-KSB**

**FISCAL YEAR ENDED DECEMBER 31, 2006**

**EXPLANATORY NOTE REGARDING AMENDMENT NO. 1**

This Amendment No. 1 to the Annual Report on Form 10-KSB (this "Amendment") of PacificHealth Laboratories, Inc. (the "Company") for the year ended December 31, 2006 is filed to present the reissued Report of the Company's independent registered public accounting firm, Weiser, LLP, included in our Annual Report on Form 10-KSB. The Report was reissued to include emphasis on the Company's adoption of Statement of Financial Accounting Standards No. 123 (Revised 2004), "Share-Based Payment." No changes have been made to the financial statements. The change made in the reissued Report does not reflect any change in Weiser's opinion on the Company's financial statements or any disagreement between the Company and Weiser and was not the result of any mistake or inaccuracy of the Company or any misapplication of accounting principles. This Amendment contains only the reissued report and an updated exhibit 23.1, Consent of Independent Registered Public Accounting Firm. Except as described above, no other change has been made to the Form 10-KSB, and this Amendment does not amend, update or change any Item or the disclosures in the Form 10-KSB in any way.

**Item 7 - Financial Statements**

The reissued Report of Independent Registered Public Accounting Firm is presented on the following page. An updated Exhibit 23.1 follows the signature page. The Original Filing should be referred to for the complete text of the financial statements and notes thereto.

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and  
Stockholders of PacificHealth Laboratories, Inc.

We have audited the accompanying balance sheets of PacificHealth Laboratories, Inc. as of December 31, 2006 and 2005 and the related statements of operations, changes in stockholders' equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of PacificHealth Laboratories, Inc. as of December 31, 2006 and 2005, and the results of its operations and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

As discussed in Note A [10] to the financial statements, the Company adopted the provisions of Statement of Financial Accounting Standards No. 123 (Revised 2004), "Share-Based Payment", applying the modified prospective method at the beginning of the year ended December 31, 2006.

Weiser LLP  
New York, New York  
March 12, 2007

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**SIGNATURES**

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**PacificHealth  
Laboratories, Inc.**

By: /s/ Robert  
Portman  
Robert Portman  
President and Chief  
Executive Officer  
Date: April 5, 2007

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dated indicated.

<u>/s/ Robert Portman</u> Robert Portman	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	April 5, 2007
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<u>/s/ Stephen P. Kuchen</u> Stephen P. Kuchen	Director, Principal Financial and Accounting Officer, Secretary	April 5, 2007
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<u>/s/ David I. Portman</u> David I. Portman	Director	April 5, 2007
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<u>/s/ Michael Cahr</u> Michael Cahr	Director	April 5, 2007
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<u>/s/ Adam Mizel</u> Adam Mizel	Director	April 5, 2007
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<u>/s/ Marc Particelli</u> Marc Particelli	Director	April 5, 2007
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