

PAINCARE HOLDINGS INC  
Form 8-K  
December 07, 2004

**UNITED STATES**  
**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**

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): December 7, 2004

**PAINCARE HOLDINGS, INC.**

**(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)**

**FLORIDA**  
**(STATE OR OTHER**  
**JURISDICTION**  
**OF INCORPORATION OR**

**1-14160**  
**(COMMISSION FILE**  
**NUMBER)**

**(06-1110906)**  
**(IRS EMPLOYER**  
**IDENTIFICATION NUMBER)**

**ORGANIZATION)**

**1030 N. ORANGE AVENUE, SUITE 105**

**ORLANDO, FLORIDA 32801**

**(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES INCLUDING ZIP CODE)**

**(407) 367-0944**

**(REGISTRANT S TELEPHONE NUMBER, INCLUDING AREA CODE)**

**(407) 367-0950**

**(REGISTRANT S FACSIMILE NUMBER, INCLUDING AREA CODE)**

**WWW.PAINCAREINC.COM**

**(REGISTRANT S WEBSITE ADDRESS)**

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**ITEM 2.01 ACQUISITION OR DISPOSITION OF ASSETS**

On December 7, we announced that we acquired the non-medical assets of The Center for Pain Management, LLC (CPM), a renowned and well established pain management practice, operating four offices that serve the Maryland/Greater Washington, D.C. area. In connection with the purchase of CPM's non-medical assets, the Company will provide, through a wholly owned subsidiary, ongoing management and administrative services pursuant to a Management Agreement entered into with CPM.

The initial portion of the purchase price consists of \$6,375,000 plus 3,687,500 PainCare common shares to be paid upon the satisfaction of certain post-closing conditions and subject to certain yet undetermined post-closing adjustments, if any. In addition, PainCare will pay CPM an additional \$13,750,000 in three equal annual payments (50% in cash and 50% in PainCare common stock priced at market) subject to the satisfaction of certain earnings goals and the payment of the management fee to PainCare.

PainCare will fund the cash portion of the initial purchase price from the proceeds of the recently completed public offering.

Neither CPM nor its members have any prior relationship with us.

The acquisition has been accounted for using the purchase method of accounting.

**ITEM 9.01 FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS**

The financial statements and the pro forma financial information are in process of being prepared and will be filed as an amendment to this report as soon as practicable, but no later than the required period.

**Exhibits**

**Material Contracts**

Exhibit 10.1

Asset Purchase Agreement

Exhibit 99.1

Press Release dated December 7, 2004

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**PAINCARE HOLDINGS, INC.**

*Date:*                    *December 7, 2004*

*By:*                      */s/ RANDY LUBINSKY*

*Chief Executive Officer and  
Director*

*Date:*                    *December 7, 2004*

*By:*                      */s/ MARK SZPORKA*

*Chief Financial Officer,  
Secretary and Director*