

IR BIOSCIENCES HOLDINGS INC
Form 8-K
December 07, 2006

**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 6, 2006**

IR BIOSCIENCES HOLDINGS, INC.
(Exact name of registrant specified in charter)

Delaware	033-05384	13-3301899
<i>(State of Incorporation)</i>	<i>(Commission File Number)</i>	<i>(IRS Employer Identification No.)</i>

**4021 N. 75th Street, Suite 201
Scottsdale, AZ 85251**
(Address of principal executive offices) (Zip Code)

(480) 922-3926
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

The information in Item 3.02, below, is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

On December 6, 2006, IR BioSciences Holdings, Inc. (the "Company") effected a third and final closing of a private placement, whereby the Company sold an aggregate of \$509,000 worth of units ("Units") to accredited investors as defined by Rule 501 under the Securities Act of 1933, as amended (the transaction is referred to herein as the "Private Placement").

Pursuant to the terms of the subscription agreement, each Unit was sold for \$25,000 and consisted of (i) 156,250 shares of common stock of the Company, par value \$0.001 per share (the "Common Stock"); and (ii) a warrant to purchase, at any time prior to the fifth anniversary following the final closing of the Private Placement, 78,125 shares of Common Stock at an exercise price of \$0.50 per share. A total of 3,181,250 shares and 1,590,625 warrants were sold to investors at the third closing of the Private Placement. The Company agreed to file a registration statement, covering the securities sold in the Private Placement, not before 180 days after the final closing of the Private Placement and not later than 190 days after the final closing of the Private Placement. The shares and warrants were offered and sold to investors in reliance upon exemptions from registration pursuant to Section 4(2) under the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder. In addition, the Company may elect to redeem the warrants (but not less than all the warrants), upon certain conditions and after providing at least thirty-days written notice to warrant holders.

In connection with the Private Placement, the Company issued an additional 509,000 shares of Common Stock to Joseph Stevens & Company, Inc or its designees, upon the third closing of the Private Placement. The shares were issued as consideration for the placement agent's services in connection with the Private Placement. The shares were issued in reliance upon exemptions from registration pursuant to Section 4(2) under the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder. In addition, the placement agent received \$81,195 in commission and expenses as compensation for its services.

THIS CURRENT REPORT IS NOT AN OFFER OF SECURITIES FOR SALE. ANY SECURITIES SOLD IN THE PRIVATE PLACEMENT WILL NOT HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES UNLESS REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR PURSUANT TO AN EXEMPTION FROM SUCH REGISTRATION.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Description

No.

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| 4.1 | Form of Warrant by and between the Registrant and each of the investors who entered into the Subscription Agreements filed as Exhibits 10.1, 10.2 and 10.3, as referenced below (incorporated by reference from Exhibit 4.1 to the Quarterly Report on Form 10-QSB as filed with the Securities and Exchange Commission on November 14, 2006). |
| 10.1 | Form of Subscription Agreement entered into as of December 6, 2006 between the Registrant and each of the Investors set forth on |

the Schedule of Investors contained therein.

- 10.2 Form of Subscription Agreement entered into as of October 26, 2006 between the Registrant and each of the Investors set forth on the Schedule of Investors contained therein (incorporated by reference from Exhibit 10.2 to the Quarterly Report on Form 10-QSB as filed with the Securities and Exchange Commission on November 14, 2006).
- 10.3 Form of Subscription Agreement entered into as of October 4, 2006 between the Registrant and each of the Investors set forth on the Schedule of Investors contained therein (incorporated by reference from Exhibit 10.1 to the Quarterly Report on Form 10-QSB as filed with the Securities and Exchange Commission on November 14, 2006).
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SIGNATURE

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.

**IR BIOSCIENCES HOLDINGS,
INC.**

Date: December 7, 2006

By: /s/ Michael K. Wilhelm

Michael K. Wilhelm
President
(Duly Authorized Officer)

EXHIBIT INDEX

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