

ALLIANCE HEALTHCARD INC
Form 8-K
April 06, 2009

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): April 1, 2009

Alliance HealthCard, Inc.

(Exact name of registrant as specified in its charter)

GEORGIA

(State or other Jurisdiction of
Incorporation)

000-30099

(Commission File Number)

58-2445301

(IRS Employer Identification No.)

900 36th Avenue, Suite 105, Norman, OK

(Address of Principal Executive Offices)

73072

(Zip Code)

Registrant's telephone number, including area code: (405) 579-8525

3500 Parkway Lane, Suite 720, Norcross, GA 30092

(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:

- 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))

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On April 1, 2009, Alliance HealthCard, Inc. issued a press release announcing the completion of the acquisition of Access Plans USA, Inc. and a change to the Board of Directors. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference. In connection with this acquisition, J. French Hill and Russell Cleveland became members of the Board of Directors in accordance with the terms and conditions of the Agreement and Plan of Merger dated November 13, 2008 and the First Amendment to Agreement and Plan of Merger dated February 9, 2009, the terms of which are set forth in the Registration Statement on Form S-4 and Information Statement/Prospectus, filed with the US Securities and Exchange Commission on January 23 and February 18, 2009, respectively.

J. French Hill began serving on the Board of Directors of Access Plans USA in January 2003 and was named Chairman of the Board of Directors on August 20, 2007. In 1999, Mr. Hill founded Delta Trust & Banking Corp., a privately held banking, trust and investment brokerage company headquartered in Little Rock, AR, following a six year career with Arkansas largest publicly traded holding company, First Commercial Corp. First Commercial was sold in 1998 to Regions Financial Corp. (RF). As an executive officer of First Commercial, Mr. Hill was chairman of the bank holding company's trust division and its investment brokerage dealer subsidiary from 1995 until 1998. He also oversaw a number of other staff functions in the company from 1993 through 1998 including human resources, executive compensation, bank compliance, credit review and strategic planning. During the last five years he has served as a member of the board of directors of these companies: Delta Trust & Banking Corp. and its affiliates (1999 to present); Research Solutions LLC, a privately held company in the clinical trials business (1999 to present), and Syair Designs LLC, a privately held company in the aircraft lighting systems business (2000-2003). From May 1989 through January 1993, Mr. Hill was a senior economic policy official in the George H. W. Bush Administration on the staff of the White House and as deputy assistant secretary of the U.S. Treasury. Mr. Hill graduated magna cum laude in economics from Vanderbilt University.

Russell Cleveland began serving on the Board of Directors of Access Plans USA, in September 2005. He is the Founder, President, and Chief Executive Officer of Renn Capital Group, Inc., a privately held investment management company. He has held these positions since 1972. Mr. Cleveland has 40 years experience in the investment business, of which 31 years have been spent as a portfolio manager specializing in the investment of common stocks and convertibles of small private and publicly traded companies. A graduate of Wharton School of Business, Mr. Cleveland has served as President of the Dallas Association of Investment Analysts and, during the course of his career, has served on numerous boards of directors of public and private companies. Mr. Cleveland currently serves on the Boards of Directors of Renaissance III, RUSGIT, Cover-All Technologies, Inc., CaminoSoft Corp., Digital Recorders, Inc., Integrated Security Systems, Inc. and BPO, Inc., all of which are publicly traded companies.

Item 9.01. Financial Statements and Exhibits.

(a) Exhibits.

Exhibit 99.1 Press release of Alliance HealthCard, Inc. dated April 1, 2009.

SIGNATURES

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.

April 6, 2009

Alliance HealthCard, Inc.

By: /s/ Rita McKeown

Rita McKeown, Chief Financial Officer