

Edgar Filing: HAUSER INC - Form 10-K/A

HAUSER INC  
Form 10-K/A  
November 12, 2002

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

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FORM 10-K/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 MARCH 31, 2002

COMMISSION FILE NO. 0-17174  
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HAUSER, INC.  
(Exact name of Registrant as specified in its charter)

Delaware

84-0926801

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(State or other jurisdiction of  
incorporation or organization)

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(I.R.S. Employer  
Identification Number)

20710 S. Alameda Street  
Long Beach, CA 90810-1107

90810

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(Address of principal executive offices)

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(Zip Code)

Registrant's telephone number, including area code: (310) 637-9566

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 \$.001  
(Title of Class)

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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 X            No  
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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (ss.229.405 of this chapter) is not contained herein, and will not 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-K

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or any amendment to this Form 10-K. [ ]

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold, or the average bid and asked price of such common equity, as of a specified date within 60 days prior to the date of filing. (See definition of affiliate in Rule 12b-2 of the Exchange Act.)

\$1,437,033 as of June 10, 2002

Indicate the number of shares outstanding of each of the Registrant's classes of common stock, as of the latest practicable date.

Common Stock, \$.001 par value	6,077,299
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Class	Outstanding at June 10, 2002

PORTION AMENDED

Hauser, Inc. (the "Company"), in accordance with Rule 12b-15 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), hereby amends its Annual Report on Form 10-K for the year ended March 31, 2002 as filed with the Securities and Exchange Commission on June 28, 2002 (the "Original Form 10-K"). Pursuant to this Form 10-K/A, the Company hereby (i) amends and restates in its entirety the "Equity Compensation Plan Information" contained in Part III - Item 11 "Executive Compensation" of the Company's Original Form 10-K; and (ii) amends and restates in its entirety the information contained in Item 12. "Security Ownership of Certain Beneficial Owners and Management" of the Company's Original Form 10-K. This Form 10-K/A should be read together with the Original Form 10-K.

PART III

ITEM 11. EXECUTIVE COMPENSATION

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### EQUITY COMPENSATION PLAN INFORMATION

The following table provides certain information as of March 31, 2002 with respect to the Company's equity compensation plans under which equity securities of the Company are authorized for issuance.

Plan category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted average exercise price of outstanding options, warrants and rights	(c) Nu remaini future equity (exclud reflect
Equity compensation plans approved by security holders	121,832	\$10.57	
Equity compensation plans not approved by security holders	100,000 (2)	\$0.37	
Total	221,832	\$5.97	

(1) Includes 151,239 shares of common stock available as of March 31, 2002 under the Company's 1999 Stock Incentive Plan which may be granted to members of the Board of Directors who are not also employees of the Company or a subsidiary in lieu of cash compensation for their services as members of the Board of Directors.

(2) In February 2001, the Board of Directors of the Company approved the sale of 100,000 shares of its Common Stock to Kenneth C. Cleveland for \$0.37 per share. As of March 31, 2002, Mr. Cleveland had not purchased these shares.

### ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth, as of June 10, 2002, information regarding the beneficial ownership of Common Stock by (i) each stockholder who the Company knows owns more than 5% of the outstanding shares of Common Stock, (ii) each director, (iii) each executive officer named in the Summary Compensation Table and (iv) all directors and executive officers as a group.

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Name and Address of Beneficial Owner -----	Amount and Nature of Beneficial Ownership(1) -----
Directors:	
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Kenneth C. Cleveland (2) (3) .....	107,500
Robert F. Saydah (4) .....	104,423
Herbert Elish (5) .....	198,195
James R. Mellor (6) .....	101,381
Harvey L. Sperry (7) .....	198,882
Named Executive Officers:	
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Thomas W. Hanlon (8) .....	38,000
Peter Hafermann (9) .....	50,000
Dieter W. Luelsdorf (10) .....	50,000
Philip H. Katz (11) .....	4,424
Directors and Executive Officers as a Group: 12 persons.....	934,466
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5% Shareholders:	
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Zatpack, Inc. (12) (13).....	3,186,215
Zuellig Group N.A., Inc. (14) (15).....	2,193,426
Zuellig Botanicals, Inc. (16).....	1,204,955

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\* Indicates less than 1%

- (1) Includes the following number of shares which could be acquired within 60 days through the exercise of stock options and rights to acquire shares: Mr. Cleveland, 100,000; Mr. Saydah, 3,042; Mr. Katz, 3,174; and all directors and officers as a group, 107,877.
- (2) Includes 100,000 shares of Common Stock as to which the Board of Directors of the Company, in February 2001, approved for sale to Mr. Cleveland at \$0.37 per share. As of June 10, 2002, Mr. Cleveland had not purchased these shares.
- (3) Mr. Cleveland's address is 20710 South Alameda Street, Long Beach, CA 90810.
- (4) Mr. Saydah's address is 2493 Biltmore Drive, Alamo, CA 94507.
- (5) Mr. Elish's address is 4400 Forbes Avenue, Pittsburgh, PA 15231.
- (6) Mr. Mellor's address is 32161 South Coast Highway, Laguna Beach, CA 92651.
- (7) Mr. Sperry's address is 787 Seventh Avenue, New York, NY 10019.
- (8) Mr. Hanlon's address is 20710 South Alameda Street, Long Beach, CA 90810.
- (9) Mr. Hafermann's address is 20710 South Alameda Street, Long Beach, CA 90810.

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- (10) Mr. Luelsdorf's address is 28 Inningwood Road, Ossining, NY 10562.
- (11) Mr. Katz's address is 85 John Road, Canton, MA 02021.
- (12) Includes immediately exercisable five-year warrants to purchase 992,789 shares, 988,471 shares owned by Zuellig Group N.A., Inc., a Delaware corporation ("ZGNA"), and 1,204,955 shares owned by Zuellig Botanicals, Inc., a Delaware corporation ("ZBI"). Zatpack, Inc., an international business company organized under the laws of the British Virgin Islands ("Zatpack") has 100 shares of common stock issued and outstanding, which is divided into the following three classes: 49 shares of Zatpack Class A common stock are held by the Stephen Zuellig Issue Trust for the benefit of Stephen Zuellig's descendants; 49 shares of Zatpack Class B common stock are held by the Gilbert Zuellig Issue Trust for the benefit of Gilbert Zuellig's descendants; and 2 shares of Zatpack Class C common stock are held by the Peter Zuellig and Thomas Zuellig Trust for the benefit of Peter Zuellig, the eldest son of Stephen Zuellig, and Thomas Zuellig, the eldest son of Gilbert Zuellig. The trustee for each trust is the Bermuda Trust Company.
- (13) Zatpack's address is Craig Muir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands.

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- (14) Includes 988,471 shares owned by ZGNA and 1,204,955 shares owned by ZBI, a wholly owned subsidiary of ZGNA. ZGNA is a wholly owned subsidiary of Zatpack.
- (15) ZGNA's address is 2550 El Presidio Street, Long Beach, California 90810.
- (16) ZBI's address is 2550 El Presidio Street, Long Beach, California 90810.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, Hauser, Inc. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on this 8th day of November 2002.

HAUSER, INC.

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By: /s/ Kenneth C. Cleveland

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Kenneth C. Cleveland  
Chief Executive Officer

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CERTIFICATIONS

I, Kenneth C. Cleveland, certify that:

1. I have reviewed this annual report on Form 10-K/A of Hauser, Inc.;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

Date: November 8, 2002

/s/ Kenneth C. Cleveland

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Kenneth C. Cleveland  
President and Chief Executive Officer

CERTIFICATIONS

I, Thomas W. Hanlon, certify that:

1. I have reviewed this annual report on Form 10-K/A of Hauser, Inc.;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary

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to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

Date: November 8, 2002

/s/ Thomas W. Hanlon

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Thomas W. Hanlon  
Chief Financial Officer, Treasurer  
and Secretary