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SCHERER HEALTHCARE INC

Form 10-K/A

March 19, 2002

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

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, 2001

COMMISSION FILE NO. 0-10552

SCHERER HEALTHCARE, INC.
(Exact name of registrant as specified in its Charter)

DELAWARE	59-0688813
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

120 INTERSTATE NORTH PARKWAY, S.E., SUITE 305, ATLANTA, GEORGIA 30339
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code:
(770) 933-1800

Securities registered pursuant to Section 12(b) of the Act:
NONE

Securities registered (Title of Class) pursuant to Section 12(g) of the Act:
COMMON STOCK, \$0.01 PAR VALUE

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

The aggregate market value of the Registrant's Common Stock held by nonaffiliates of the Registrant on June 4, 2001 was \$4,902,792. There were 4,322,497 Shares of Common Stock outstanding on June 4, 2001.

DOCUMENTS INCORPORATED BY REFERENCE

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No documents are incorporated by reference into this Form 10-K/A except those Exhibits so incorporated as set forth in Item 14(a)(3) and the Exhibit Index herein.

EXPLANATORY NOTE

This Amendment No. 1 to Annual Report on Form 10-K/A is being filed to include certain information required by Part IV, Item 14(a)(3) and the Exhibit Index of the Company's Form 10-K which was filed with the Securities and Exchange Commission on June 28, 2001.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENTS, SCHEDULES AND REPORTS ON FORM 8-K

(a) (3) EXHIBITS

The following exhibits are filed with or incorporated by reference in this report. Where filing is made by incorporation by reference to a previously filed registration statement or report, such registration statement or report is identified in parenthesis. The Company will furnish any exhibit upon request to Jeanne M. Fernandez, Secretary, Scherer Healthcare, Inc., 120 Interstate North Parkway, S.E., Suite 305, Atlanta, Georgia 30339. There is a charge of \$.50 per page to cover expenses for copying and mailing.

- 3.1 Certificate of Incorporation of the Company, as amended (Exhibit 3.1 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1994).
- 3.2 By-Laws of the Company (Exhibit 3.2 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1994).
- 4 Certificate of Designation, Preferences and Rights of Preferred Stock by Resolution of the Board of Directors Providing for an Issue of 7,000 Shares of Preferred Stock Designated "Series A" Cumulative Convertible Preferred Stock (Exhibit 4 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1994).
- 10.1(a) Property Lease between Bio Systems Partners and Flushing Operating Corp. for 210 Sherwood Avenue, Farmingdale, New York, and Addendum (Exhibit 10.2 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1994).
- (b) Property Lease between Bio Systems Partners and Owners of 210 Sherwood Avenue for 210 Sherwood Avenue, Farmingdale, New York (Exhibit 10 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 1999).
- 10.2 Property Lease between Med X Services of PA, Inc. and successors and Mark Hankin and Hamnar Associates XVII for 380 Constance Drive, Warminster, Pennsylvania, and Addendum (Exhibit 10.4 to the Company's Annual Report on Form 10-K for

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the fiscal year ended March 31, 1994).

- 10.3 10% Convertible Promissory Note dated April 5, 2000, by and between Compliancel, Inc., a Delaware corporation, and Scherer Healthcare, Inc., a Delaware corporation (Exhibit 10.1 to the Company's amended Quarterly Report on Form 10-Q/A for the period ended September 31, 2000).
- 10.4 Subscription Agreement dated April 5, 2000, by and between Compliancel, Inc., a Delaware corporation, and Scherer Healthcare, Inc., a Delaware corporation (Exhibit 10.3 to the Company's amended Quarterly Report on Form 10-Q/A for the period ended September 30, 2000).
- 10.5 10% Convertible Promissory Note dated July 1, 2000, by and between Compliancel, Inc., a Delaware corporation, and Scherer Healthcare, Inc., a Delaware corporation (Exhibit 10.2 to the Company's amended Quarterly Report on Form 10-Q/A for the period ended September 30, 2000).
- 10.6 10% Series B Convertible Promissory Note dated October 15, 2000, by and between MedicareFacts, LLC, a Delaware LLC, and Scherer Healthcare, Inc. a Delaware corporation (Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 2000).
- 10.7 Subscription Agreement dated October 15, 2000, by and between MedicareFacts, LLC, a Delaware LLC, and Scherer Healthcare, Inc., a Delaware corporation (Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 2000).

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- 18 Letter from Arthur Andersen, LLP on Change in Accounting Principles.*
- 21 Subsidiaries of Registrant.**
- 23 Consent of Arthur Andersen, LLP.**

* Filed herewith.
** Previously filed.

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SIGNATURES

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Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized on March 19, 2002.

SCHERER HEALTHCARE, INC.

By: /s/ Donald P. Zima

Donald P. Zima
Vice President and Chief Financial Officer

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INDEX OF EXHIBITS

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