

Pharma-Bio Serv, Inc.
Form 10-K/A
January 31, 2012

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

FORM 10-K/A
AMENDMENT NO. 1

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended October 31, 2011

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. 000-50956

PHARMA-BIO SERV, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

20-0653570
(IRS Employer
Identification No.)

Pharma-Bio Serv Building,
#6 Road 696
Dorado, Puerto Rico
(Address of Principal Executive Offices)

00646
(Zip Code)

787-278-2709
(Registrant's Telephone Number, Including Area Code)

Securities registered under Section 12(b) of the Exchange Act: None

Securities registered under Section 12(g) of the Exchange Act: Common Stock, par value \$0.0001 per share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

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 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 No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of the 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.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

| | | | |
|-------------------------|--------------------------|---------------------------|--------------------------|
| Large accelerated filer | <input type="checkbox"/> | Accelerated filer | <input type="checkbox"/> |
| Non-accelerated filer | <input type="checkbox"/> | Smaller reporting company | <input type="checkbox"/> |

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The approximate aggregate market value of common stock held by non-affiliates of the registrant, based on the closing price for the registrant's common stock on April 30, 2011 (the last business day of the second quarter of the registrant's current fiscal year), was \$3,142,770.10.

The number of shares of the registrant's common stock outstanding as of January 27, 2012 was 20,758,695.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Proxy Statement relative to the 2012 Annual Meeting of Stockholders are incorporated by reference in Part III hereof.

EXPLANATORY NOTE

Pharma-Bio Serv, Inc. is filing this Amendment No. 1 to its Annual Report on Form 10-K for the fiscal year ended October 31, 2011 ("Form 10-K") for the sole purpose of furnishing XBRL interactive data files with the correct entity public float and entity common stock, shares outstanding numbers. The original Form 10-K was filed with the Securities and Exchange Commission on January 30, 2012.

No other changes have been made to the Form 10-K. This Form 10-K/A speaks as of the original filing date of the Form 10-K, does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way disclosures made in the Form 10-K.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

The following documents are filed as a part of this Annual Report on Form 10-K:

1. All Financial Statements: Consolidated Financial Statements are included herein immediately following the signature page of this report. See Index to Consolidated Financial Statements on page F-1.
2. Financial Statement Schedules: None.
3. Exhibits: The following exhibits are filed herewith or are incorporated by reference to exhibits previously filed with the Commission, as indicated in the description of each.

| Exhibit Number | Exhibit Description | Incorporated By Reference | | | |
|----------------|--|---------------------------|-------------|---------|-------------|
| | | Form | File Number | Exhibit | Filing Date |
| 3.1 | Restated Certificate of Incorporation | 8-K | 000-50956 | 99.1 | 5/1/2006 |
| 3.2 | By-laws | 10-SB12G | 000-50956 | 3.2 | 9/24/2004 |
| 3.3 | Amendment No. 1 to the By-laws | 8-K | 000-50956 | 3.1 | 6/6/2008 |
| 4.1 | Form of warrant issued to Investors in January 2006 private placement | 8-K | 000-50956 | 4.2 | 1/31/2006 |
| 4.2 | Form of warrant held by initial warrant holders | 8-K | 000-50956 | 4.3 | 1/31/2006 |
| 4.3 | Form of warrant held by San Juan Holdings | 8-K | 000-50956 | 4.4 | 1/31/2006 |
| 4.4 | Form of warrants issued to broker-dealers in January 2006 private placement | 8-K | 000-50956 | 4.5 | 1/31/2006 |
| 4.5 | Form of First Amendment to Series C Common Stock Purchase Warrant. | 8-K | 000-50956 | 4.1 | 1/29/2009 |
| 10.1 | Form of subscription agreement for January 2006 private placement | 8-K | 000-50956 | 99.1 | 1/31/2006 |
| 10.2 | Registration rights provisions for the subscription agreement relating to January 2006 private placement | 8-K | 000-50956 | 99.2 | 1/31/2006 |
| 10.3 | | 8-K | 000-50956 | 99.3 | 1/31/2006 |

| Registration rights provisions for Elizabeth Plaza and San Juan Holdings, Inc. | | | | | |
|--|---|--------|-----------|------|-----------|
| 10.4 | Employment Agreement dated January 2, 2008 between the Registrant and Elizabeth Plaza | 10-KSB | 000-50956 | 10.5 | 1/31/2008 |
| 10.5 | Amendment to Employment Agreement dated June 9, 2008 between the Registrant and Elizabeth Plaza | 10-K | 000-50956 | 10.5 | 1/29/2009 |
| 10.6 | Second Amendment to Employment Agreement, dated March 11, 2009, by and between the Company and Elizabeth Plaza. | 8-K | 000-50956 | 10.1 | 3/17/2009 |
| 10.7 | Third Amendment to Employment Agreement, dated March 11, 2009, by and between the Company and Elizabeth Plaza. | 8-K | 000-50956 | 10.2 | 3/17/2009 |

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| | | | | | |
|-------|---|------|-----------|------|------------|
| 10.8 | Employment Agreement Amendment, effective as of January 1, 2010, by and between the Company and Elizabeth Plaza. | 8-K | 000-50956 | 10.1 | 1/07/2010 |
| 10.9 | Employment Agreement Amendment, effective as of July 1, 2010, by and between the Company and Elizabeth Plaza | 8-K | 000-50956 | 10.1 | 7/8/2010 |
| 10.10 | Sixth Employment Agreement Amendment, effective as of August 23, 2010, by and between the Company and Elizabeth Plaza | 8-K | 000-50956 | 10.1 | 8/27/10 |
| 10.11 | Employment Agreement dated January 25, 2006 between the Registrant and Nélica Plaza | 8-K | 000-50956 | 99.5 | 1/31/2006 |
| 10.12 | Amendment to Employment Agreement, dated March 11, 2009, by and between the Company and Nelida Plaza. | 8-K | 000-50956 | 10.4 | 3/17/2009 |
| 10.13 | Employment Agreement, dated as of December 31, 2009, by and between Pharma-Bio Serv PR, Inc. and Nelida Plaza. | 8-K | 000-50956 | 10.3 | 1/07/2010 |
| 10.14 | Employment Agreement dated November 5, 2007 between the Registrant and Pedro Lasanta | 10-K | 000-50956 | 10.8 | 1/29/2009 |
| 10.15 | Amendment to Employment Agreement dated December 17, 2008 between the Registrant and Pedro Lasanta | 8-K | 000-50956 | 99.1 | 12/23/2008 |
| 10.16 | Amendment to Employment Agreement, dated March 11, 2009, by and between the Company and Pedro Lasanta. | 8-K | 000-50956 | 10.3 | 3/17/2009 |
| 10.17 | Employment Agreement Amendment, effective as of January 1, 2010, by and | 8-K | 000-50956 | 10.2 | 1/07/2010 |

between the Company and
Pedro Lasanta.

| | | | | | |
|-------|--|---------|------------|------------|------------|
| 10.18 | 2005 Long-term incentive plan, as amended | DEF 14A | 000-50956 | Appendix C | 3/26/2007 |
| 10.19 | Lease dated March 16, 2004 between Plaza Professional Center, Inc. and the Registrant | SB-2 | 333-132847 | 10.9 | 3/30/2006 |
| 10.20 | Lease dated November 1, 2004 between Plaza Professional Center, Inc. and the Registrant | SB-2 | 333-132847 | 10.10 | 3/30/2006 |
| 10.21 | Vendor Agreement dated May 4, 2006 between the Registrant and Schering-Plough Products, L.L.C. | SB-2/A | 333-132847 | 10.12 | 11/8/2006 |
| 10.22 | Agreement dated January 17, 2006 between Lilly del Caribe, Inc. and Plaza Consulting Group, Inc. | SB-2/A | 333-132847 | 10.13 | 11/8/2006 |
| 10.23 | Agreement effective as of November 1, 2005 between SB Pharmco Puerto Rico Inc. d/b/a GlaxoSmithKline | SB-2/A | 333-132847 | 10.14 | 10/27/2006 |
| 14.1 | Code of business conduct and ethics for senior management | 10-KSB | 000-50956 | 14.1 | 2/2/2007 |
| 21.1* | List of Subsidiaries | | | | |
| 31.1* | Certification of chief executive officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 | | | | |

31.2* Certification of chief financial officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

32.1** Certification of chief executive officer and chief financial officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

101.INS*** XBRL Instance Document

101.SCH*** XBRL Taxonomy Extension Schema

101.CAL*** XBRL Taxonomy Extension Calculation Linkbase

101.DEF*** XBRL Taxonomy Extension Definition Linkbase

101.LAB*** XBRL Taxonomy Extension Label Linkbase

101.PRE*** XBRL Taxonomy Extension Presentation Linkbase

* Previously filed with the Form 10-K, filed on January 30, 2012.

** Previously furnished with the Form 10-K, filed on January 30, 2012.

*** Pursuant to Rule 406T of Regulation S-T, these interactive data files are deemed not filed or part of a registration statement or prospectus for purposes of Section 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.

Exhibits 10.4 through 10.18 are management contracts or compensatory plans, contracts or arrangements.

SIGNATURES

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

PHARMA-BIO SERV, INC.

Dated : January 31, 2012

By: /s/ Pedro J. Lasanta
Name: Pedro J. Lasanta
Title: Chief Financial Officer
(Authorized Officer,
Principal Financial
and Accounting Officer)