

DAIS ANALYTIC CORP
Form 8-K/A
March 11, 2016

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

FORM 8-K/A

(Amendment No. 1)

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 24, 2015

DAIS ANALYTIC CORPORATION

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of
incorporation or organization)

000-53554
(Commission
File No.)

14-760865
(IRS Employer
Identification No.)

11552 Prosperous Drive

Odessa, Florida 33556

(Address of Principal Executive Offices)(Zip Code)

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(727) 375-8484

(Registrant's telephone number, including area code)

N/A

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

Copies to:

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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 1.02 Termination of a Material Definitive Agreement.

Dais Analytic Corporation (the "Company") originally entered into a Share Exchange Agreement (the "Agreement"), dated as of December 24, 2015 but effective as of December 1, 2015, with Open Systems Control, a California corporation (the "Shareholder"), and Synpower Corporation. Ltd., a Hong Kong corporation ("Synpower"). Pursuant to the Agreement, the Company purchased from the Shareholder all of their equity ownership in Synpower. As a result of the transaction, the Company owned 100% of Synpower. At the time of the Agreement, Synpower was the owner of 62% of Jixiun-Cast Ltd., an engineering company organized in the People's Republic of China ("Cast"). The Company's plan was to use Cast for its operations in China.

On March 7, 2016, the Company and Synpower rescinded the Agreement, as of December 1, 2015, as a result of an event related to Cast's ability to function in China as an operating entity for the Company. Cast's status breached the representations, warranties and covenants made by the Shareholder and Synpower in the Agreement as the result of an undisclosed event not discoverable by the Company's due diligence. As a result of the rescission, which was agreed to by the Shareholder, the transaction will be unwound as of December 1, 2015, the Company will return the equity interest in Synpower to an entity identified by the Shareholder, and the shares issued to the Shareholder will be cancelled.

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.

Dais Analytic Corporation

Dated: March 11, 2016

By: */s/ Timothy N. Tangredi*
Timothy N. Tangredi
Chief Executive Officer and President