

Edgar Filing: MERIDIAN HOLDINGS INC - Form 8-K

MERIDIAN HOLDINGS INC  
Form 8-K  
November 19, 2002

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): November 18, 2002

Commission File Number: 0-30018

MERIDIAN HOLDINGS, INC.  
(Exact name of registrants specified in its charter)

COLORADO	52-2133742
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

900 Wilshire Avenue, Suite 500  
Los Angeles, California 90017  
(213) 627-8878 Fax: (213) 627-9183

(Address, Including Zip Code, And Telephone Number, Including Area Code,  
Of Registrant's Principal Executive Offices)

Edgar Filing: MERIDIAN HOLDINGS INC - Form 8-K

1

ITEM 1.	Changes in Control of Registrant	Not Applicable
ITEM 2.	Acquisition or Disposition of Assets	Not Applicable
ITEM 3.	Bankruptcy or Receivership	Not Applicable
ITEM 4.	Changes in Registrant's Certifying Accountant	Not Applicable
ITEM 5.	Other Materially Important Events	Not Applicable
ITEM 6.	Resignation of Registrant's Directors	Not applicable
ITEM 7.	FINANCIAL STATEMENTS AND EXHIBITS	
(a)	FINANCIAL STATEMENTS OF BUSINESSES ACQUIRED. (None)	
(b)	EXHIBITS.	
ITEM 8:	Change in Fiscal year	Not Applicable
ITEM 9:	Regulation FD Disclosure On November 18, 2002, the registrant issued a press release announcing the filing of 10qsb for the period ended September 30, 2002.	

EXHIBIT ITEM.	DESCRIPTION
-----	-----

Exhibit 99.1	- Copy of the Press Release of November 18, 2002
--------------	--

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Meridian Holdings, Inc.  
(Registrant)

Date: November 18, 2002

By: /s/ Anthony C. Dike  
-----  
Anthony C. Dike  
(Chairman, Chief Executive Officer)

EXHIBIT 99.1

FOR IMMEDIATE RELEASE: Monday, November 18, 2002

CONTACT: Anthony C. Dike, Chairman/CEO	Madeleine Franco
Meridian Holdings, Inc.	Jordan Richard Assoc.
213-627-8878	801-463-0305
www.meho.com	ir@jordanrichard.com

MERIDIAN HOLDINGS FILES THIRD QUARTER 10-Q

LEARN MORE ABOUT THE INTERCARE CLINICAL EXPLORER SOFTWARE SOLUTION FOR  
HEALTHCARE ENTERPRISE MANAGEMENT AT [WWW.INTERCARE.COM](http://WWW.INTERCARE.COM).

LOS ANGELES, CALIF.-Anthony C. Dike, Chairman and CEO of Meridian Holdings, Inc. (OTC Bulletin Board: MEHO), announced today the timely filing of the company's quarterly report to the Securities and Exchange Commission for the period ended September 30, 2002, on Form 10-QSB. Full text of the report may be viewed on the SEC's EDGAR database at [www.sec.gov](http://www.sec.gov).

The company reported net income of \$34,156 on revenue from operations of \$765,776 during three-month period ended September 30, 2002 and net income of \$48,254 on revenue from operations of \$1.9 million for the first nine months of the year. Adjusted for extraordinary items, net income for the most recent three-month period was \$26,156.

Medical services (capitation) revenue increased by 51.5% from \$324,485 for the three months ended September 30, 2001 to \$492,033 for the three months ended September 30, 2002; and by 32.5% from \$999,129 for the nine months ended September 30, 2001 to \$1,323,347 for the nine months ended September 30, 2002. The increase in revenue is attributable to increased membership enrollment in the Capnet IPA physician network. No revenue was generated from software sales during the most recent nine-month periods compared to revenue of \$149,600 for the comparable period of last year.

During the nine months ended September 30, 2002, the Company recorded non-cash fixed assets of \$350,000, representing the purchase price of ICE (InterCare Clinical Explorer ) software source-code from InterCare.com-Dx, Inc., an affiliated company. The source-code as well as the prototype application having

## Edgar Filing: MERIDIAN HOLDINGS INC - Form 8-K

been developed serves as the basis for further development of a technological solution intended to replace the now abandoned Medmaster software.

"While the issues forcing the company's abandonment of the Medmaster software were a significant near-term setback, the Company's ICE technology is proving far superior in terms of scalability, flexibility and adaptability to a variety of medical environments," said Anthony C. Dike, Chairman and CEO of Meridian Holdings. "We are very enthusiastic about its many practical applications and its long-term revenue-generating potential," he said.

ICE is a scalable healthcare software solution integrating every aspect of the healthcare enterprise. Through documentation, information tracking, error reduction, it is designed to support patient safety and greater efficiency among healthcare providers. The program features intuitive order entry, "tapering" orders, a clinical knowledge base, digital video enhanced patient education module, real-time electro-physiological data capture and display, voice command, voice recognition, digital dictation module and numerous other capabilities, including unlimited free-text notes, to complement and document the diagnostic and treatment processes.

### ABOUT MERIDIAN HOLDINGS AND INTERCARE.COM-DX

Meridian Holdings, Inc. is an acquisition-oriented business enterprise focused on building, operating and managing a portfolio of business-to-business companies. Meridian seeks to acquire majority or controlling interests in companies engaged in e-commerce, e-communication, and e-business services, which will allow the holding company to actively participate in management, operations and finances. Meridian's network of affiliated companies is designed to

3

encourage maximum leverage of information technology, operational excellence, industry expertise and synergistic business opportunity. Meridian is committed to building shareholder value by positioning affiliated companies as independent business entities in which Meridian shareholders enjoy equity participation. The company's InterCare.com-Dx subsidiary is a U.S. FDA-registered, biomedical software development and publishing company. For additional information, visit Meridian's web site at [www.meho.com](http://www.meho.com), and InterCare's web site at

-----  
[www.intercare.com](http://www.intercare.com), where the ICE software is described in greater detail

--

NOTE: Statements in this news release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and any amendments thereto. Material that is forward-looking may contain statements about expected future events and/or financial results that are forward-looking in nature. Editors and investors are cautioned that such forward-looking statements invoke risk and uncertainties that may cause the company's results to differ from such forward-looking statements. These include, but are not limited to, economic, competitive, governmental, technological and other factors discussed in the statements and/or in the company's filings with the Securities and Exchange Commission.

# # #

4