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HUDSON TECHNOLOGIES INC /NY

Form 8-K

December 30, 2003

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): December 29, 2003

HUDSON TECHNOLOGIES, INC.

(Exact name of Registrant as specified in its charter)

NEW YORK	1-13412	13-3641539
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

275 North Middletown Road, Pearl River, New York	10965
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (845) 735-6000

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

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Item 5. Other Events and Regulation FD Disclosure

The unaudited condensed consolidated pro forma balance sheet of the registrant as of November 30, 2003 presented below in this Item 5 is being filed by the registrant solely to demonstrate to The Nasdaq Stock Market, Inc. its compliance with the stockholders' equity quantitative maintenance criteria for the inclusion of its common stock on the Nasdaq National Market as set forth in Marketplace Rule 4310 (c) (2) (B). The unaudited condensed consolidated pro forma balance sheet has been prepared to reflect the issuance by the registrant of 3,833,300 shares of its common stock as a result of the consummation of its public offering of common stock on December 19, 2003 as well as the conversion of certain outstanding debt of the registrant to equity resulting in an increase in the registrant's stockholders' equity of approximately \$3,430,000. The unaudited condensed consolidated pro forma balance sheet is presented for illustration purposes only in accordance with the assumptions set forth below. The unaudited condensed consolidated pro forma balance sheet presented below has been prepared internally by the registrant's management and has not been reviewed by registrant's auditors and are therefore subject to change. In addition, the condensed consolidated pro forma balance sheet may not necessarily include all adjustments that may be necessary to present fairly the financial position of the registrant for the period presented.

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Hudson Technologies, Inc.
Pro Forma Balance
November 30, 2003
(unaudited)
(\$ in Thousands)

	Nov. 30, 2003		Pro Adjus
Current assets:			
Cash and cash equivalents	\$ 164	2	\$ 1
Trade accounts receivable	2,005		
Inventories	2,727		
Prepaid expenses and other	268		

Total current assets	5,164		

Property and equipment, less depreciation	2,191		
Intangibles, less amortization	24		
Other assets	497	1	

		2	

Total assets	\$ 7,876		\$
	-----		-----
Liabilities and Stockholders' Equity			
Current liabilities:			
Accounts payable and accrued expenses	\$ 4,344	1	\$
		2	
Short-term debt including current portion of Long Term debt	1,547		
	-----		-----
Total current liabilities	5,891		
Long-term Subordinated Notes - related parties	2,029	1	
		2	(2)
Long-term debt, less current maturities	370		
	-----		-----
Total liabilities	8,290		(2)
	-----		-----
Stockholders' equity			
Preferred stock	12,509		
Common stock	52	2	
Additional paid-in capital	19,270	2	3
Retained earnings	(32,245)	1	
	-----		-----
Total stockholders' equity	(414)		3
	-----		-----
Total liabilities and stockholders' equity	\$ 7,876		\$
	-----		-----

(1) To record additional, offering, interest and original issue discount expenses of \$138, \$11, and \$205, respectively

(2) To record net proceeds of capital raise as follows:

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Gross Proceeds:

Contribution to equity of vendor payables and accrued interest on related party debt of \$255 and \$163, respectively	\$ 418
Conversion of related party debt to equity	2,234
Cash proceeds from sale of securities	1,341

Gross capital raise	3,993
Offering expenses	(525)

Net capital raise	3,468
	=====
Issuance of 3,833,300 shares of Common stock	38
Net contribution to additional paid in capital	3,430

	\$ 3,468

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 thereunto duly authorized.

HUDSON TECHNOLOGIES, INC.
(Registrant)

By: Stephen P. Mandracchia

Stephen P. Mandracchia
Vice President, Secretary

Date: December 29, 2003

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