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CHAD THERAPEUTICS INC
Form DEFA14A
September 03, 2003

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

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only
(as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to ss.240.14a-12

CHAD THERAPEUTICS

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(1) Amount Previously Paid:

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FOR IMMEDIATE RELEASE

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Institutional Shareholder Services
Recommends CHAD Therapeutics Shareholders
Vote For Management's Slate of Directors

CHATSWORTH, California, September 3, 2003 . . . CHAD Therapeutics, Inc. (ASE:CTU) announced today that Institutional Shareholder Services (ISS), the nation's leading independent stockholder advisory organization, has recommended a vote in favor of CHAD's nominees to the Board of Directors at the 2003 Annual Meeting of Shareholders to be held on September 9, 2003.

ISS cited many of the arguments the Company raised in its letters to shareholders in support of its decision to recommend a vote in favor of CHAD's nominees and not the dissident shareholder who has been waging a proxy contest in an attempt to elect himself to CHAD's Board of Directors.

Thomas E. Jones, CHAD's Chief Executive Officer, said, "We are pleased to have the recommendation of ISS based on its independent review. We also are

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thankful for the many expressions of support we have received from individual shareholders who recognize the success of our turnaround plan. We strongly believe that the best way to enhance value for CHAD shareholders is to build a solid company with quality products that meet the needs of our customers and their home oxygen patients. We have introduced a number of new products over the past three years that have been the foundation of our turnaround, and we have entered into new technology agreements this year that expand our efforts in this area. We urge our shareholders to support CHAD's nominees on the WHITE proxy card."

About CHAD Therapeutics

CHAD Therapeutics, Inc. is in the business of developing, producing and marketing respiratory care devices designed to improve the efficiency of oxygen delivery systems for home health care and hospital treatment of patients suffering from pulmonary diseases. For more information, visit www.CHADtherapeutics.com.

Safe Harbor Statements under the Private Securities Litigation Reform Act of 1995.

The foregoing statements regarding prospects for future earnings and revenues, future sales trends and the introduction of products under development are forward-looking statements that involve certain risks and uncertainties. A number of important factors could cause actual results to differ materially from those contemplated by such forward-looking statements. These include the loss of one or more major customers, increased competition, the introduction of new products with perceived competitive advantages over the Company's products, changes or proposed changes in health care reimbursement which affect home care providers and CHAD's ability to anticipate and respond to technological and economic changes in the home oxygen market. Moreover, the success of the Company's products and products under development will depend on their efficacy, reliability and the health care community's perception of the products' capabilities and benefits, the degree of acceptance the products achieve among homecare providers and, with respect to products under development, obtaining timely regulatory approval. Additional factors that could cause actual results to differ materially from those contemplated in this press release can be found in the Company's annual and quarterly reports filed with the Securities and Exchange Commission under the caption "Outlook: Issues and Risks."

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