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MERIDIAN HOLDINGS INC

Form 8-K

April 01, 2004

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): April 1, 2004

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)

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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 April 1st, 2004, the registrant issued a press release announcing the release of 2003 annual financial results.

EXHIBIT ITEM.	DESCRIPTION
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Exhibit 99.1	-	Copy of the Press Release of April 1, 2004,
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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: April 1, 2004

By:/s/ Anthony C. Dike

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Anthony C. Dike  
(Chairman, Chief Executive Officer)

EXHIBIT 99.1

Meridian Holdings, Inc., Reports Financial Results For Year Ended 2003

LOS ANGELES, CALIF.- Meridian Holdings, Inc. (OTC Bulletin Board: MRDH), announced today the timely filing of the company's annual report to the Securities and Exchange Commission for the period ended December 31, 2003, on Form 10-KSB.

The Company recorded a net income from operations for the twelve months ended December 31, 2003 of \$138,566, compared to a net loss of \$43,803 during comparable period in 2002.

Medical services revenues increased by 0.2% from \$2,618,894 for the twelve months ended December 31, 2002 to \$2,624,135 for same period in 2003.

The cost of revenue decreased by 34% from \$1,358,566 for twelve months ended December 31, 2002 to \$900,203 for comparable period in 2003.

In addition to improved operating results, Meridian achieved a number of other key accomplishments in 2003 which includes:

Negotiated on behalf of Capnet IPA Physician Network, a Capitated Risk contract with UHP Healthcare.

Renewal of Capnet IPA Physician Network Capitated Risk contract with the County of Los Angeles Community Health Plan.

Appointed two new board members to the board of Directors

Effectuated a 1-for-10 reverse split of its common stock, and change of trading symbol to "MRDH".

Long term debt decreased from \$1,080,641 for the year ended December 31 2002 to \$510,033 during comparable period in 2003.

Commenting on the results of last year, Anthony C. Dike, MD, Meridian's Chairman and Chief Executive Officer, stated "We are very delighted with all

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our accomplishments during the last fiscal year. Our plan of refocusing our business to our area of core competency as a managed care provider coupled with our cost cutting measures has allowed us to restructure our balance sheet"

"We believe with the passage of the Medicare Modernization Act (MMA) by the United States Congress, in late 2003, the window of growth for managed care providers such as Meridian is opening. During 2004 we are seeking to increase our market share and continue our drive towards increased top and bottom line growth, " Dike concluded.

Full text of the report may be viewed on the SEC's EDGAR database at [www.sec.gov](http://www.sec.gov).

About Meridian Holdings, Inc.

Meridian Holdings, Inc. is a Healthcare Services and Technology Company. Meridian's network of affiliated companies is designed to encourage maximum leverage of information technology, operational excellence, industry expertise, and synergistic business opportunities. Meridian is committed to building shareholder value by positioning affiliated companies as independent business entities in which Meridian shareholders enjoy equity participation. Learn more about the company and its affiliated entities, including CGI Communications Services, Inc. and InterCare DX, Inc. by visiting Meridian's web site at [www.meho.com](http://www.meho.com).

NOTE: Statements in this news release that are not purely historical are forward-looking statements within the meaning of Section 27A of the

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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.

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CONTACT: Anthony C. Dike,  
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[www.meho.com](http://www.meho.com)

