

ABLE ENERGY INC

FORM 8-K (Current report filing)

Filed 12/19/08 for the Period Ending 12/15/08

Address	344 ROUTE 46 ROCKAWAY, NJ 07866
Telephone	9736251012
CIK	0001065728
Symbol	ABLE
SIC Code	5990 - Retail Stores, Not Elsewhere Classified
Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	06/30

**UNITED STATES
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 15, 2008**

Able Energy, Inc.

(Exact name of registrant specified in charter)

Delaware
(State of Incorporation)

001-15035
(Commission File Number)

22-3520840
(IRS Employer
Identification No.)

198 Green Pond Road, Rockaway, NJ 07866
(Address of principal executive offices) (Zip Code)

(973) 625-1012
Registrant's Telephone Number

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 (see General Instruction A.2. below):

- 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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 18, 2008, the Board of Directors of Able Energy, Inc. (the “Company”) appointed John F. O’Brien as interim Chief Financial Officer of the Company. There are no family relationships between Mr. O’Brien and any director or executive officer of the Company.

Mr. O’Brien will replace Daniel L. Johnston, who resigned as Chief Financial Officer of the Company effective as of December 15, 2008 for personal reasons. There are no disputes between the Company and Mr. Johnston. Mr. Johnston will continue to assist the Company on a consulting basis as his time permits and as required by the Company.

Mr. O’Brien, 57, has served as a Managing Director of investment banking at several retail brokerage firms, including: Aegis Capital Corp., a position which he has held since 2006; Ehrenkrantz King Nussbaum, Inc., from 2005 to 2006; Lane Capital Markets, LLC, from 2003 to 2005; and, Park Capital Securities, LLC, from 2001 to 2003, none of which is an affiliate of the Company.

As Managing Director of investment banking, Mr. O’Brien has assisted companies in sourcing start-up, early stage and growth capital through private placements to venture capital firms, institutional private equity investors and accredited individual investors. He has managed numerous transactions related to mergers and acquisitions for clients ranging in size from small capitalization enterprises to Fortune 1000 companies, handled public market initial public offerings and provided strategic and financial advisory services to both public and private corporations in a variety of industries.

As an experienced financial professional, Mr. O’Brien has been actively involved in the financial accounting management of several companies along with extensive knowledge of regulatory requirements of public companies. Previously, he worked as the chief financial officer of Miles River Development Corporation in Boston, Massachusetts, as well as MultiTechnics Corporation of Boston, a chain of retail stores.

Mr. O’Brien holds a Bachelor of Arts degree in economics from Boston College.

The Company will continue to engage outside, independent financial consultants to assist Mr. O’Brien with the preparation of the Company’s SEC filing requirements.

A press release announcing the appointment of John F. O’Brien is attached to this Current Report as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

Exhibits

99.1 Press Release dated December 19, 2008.

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.

Able Energy, Inc.

By: /s/ Gregory D. Frost

Name: Gregory D. Frost

Title: Chief Executive Officer

Dated: December 19, 2008

Friday, December 19, 2008

Able Energy Announces CFO Change

Rockaway, New Jersey (December 19, 2008) - Able Energy, Inc. ("Able" or the "Company") announced today that it has appointed John F. O'Brien as Interim Chief Financial Officer to replace Daniel Johnston who is leaving the company for personal reasons. Mr. Johnston will continue to assist the Company on a consulting basis as his time permits and as required by the Company.

Mr. O'Brien has an extensive background in financial accounting management, regulatory requirements of public companies, investment banking, private equity, M&A, financial operations and venture capital. He has managed numerous transactions related to mergers and acquisitions for clients ranging in size from small capitalization enterprises to Fortune 1000 companies, handled public market IPOs, and provided strategic and financial advisory services to both public and private corporations in a variety of industries.

Most recently, Mr. O'Brien was a Managing Director at Aegis Capital Corp. Additionally, he has experience as the founder and CEO and CFO of MultiTechnics Corp. in Boston, MA, which was a multi-unit retail store chain. Earlier in his career, he also served as CFO of Miles River Development Corp., of Boston, a real estate development company. Mr. O'Brien holds a Bachelor of Arts degree in economics from Boston College.

Gregory D. Frost, the Company's CEO and Chairman, stated, "We thank Mr. Johnston for all his hard work and contributions to the Company, particularly in the preparation of our most recent financial reports. We are pleased to have Mr. O'Brien join us at this particularly challenging time and welcome his assistance in our effort to secure additional sources of capital to fund our operations and growth efforts. The current financial crisis in the US has presented us with similar difficulties as that of many other companies but we are making progress in stabilizing our business, cutting expenses and managing our limited resources."

The Company will continue to engage outside, independent financial consultants to assist Mr. O'Brien with the preparation of the Company's SEC filing requirements.

Able is engaged in two primary business activities, organized in two segments: the Oil Segment and the Travel Plaza Segment. The Company's Oil Segment is engaged in the retail distribution of, and the provision of services relating to, #2 home heating oil, propane gas, kerosene and diesel fuels. In addition to selling liquid energy products, the Company offers complete heating, ventilation and air conditioning ("HVAC") installation and repair and other services and also markets other petroleum products to commercial customers, including on-road and off-road diesel fuel, gasoline and lubricants. The Company's Travel Plaza Segment, operated by its wholly-owned subsidiary All American Properties, Inc., is engaged in the retail sale of food, merchandise, fuel, personal services, onsite and mobile vehicle repair, services and maintenance to both the professional and leisure driver through a network of travel plazas, located in Pennsylvania, New Jersey, New York and Virginia.

This announcement includes forward-looking statements based on current expectations. Opinions, forecasts, projections or statements other than statements of historical fact, are forward-looking statements that involve risks and uncertainties. You can find the Company's filings with the Securities and Exchange Commission at www.ableenergy.com or at www.sec.gov. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release.

For information, contact: Gregory D. Frost, CEO, Chairman, at (212) 835-0200.