

CHINA JO-JO DRUGSTORES, INC.

Form 8-K

April 25, 2011

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): April 25, 2011 (April 19, 2011)

CHINA JO-JO DRUGSTORES, INC.

(Exact name of registrant as specified in Charter)

Nevada

001-34711

98-0557852

(State or other jurisdiction of (Commission File No.) (IRS Employer Identification No.)

incorporation or organization)

Room 507-513, 5th Floor, A Building, Meidu Plaza

Gongshu District, Hangzhou, Zhejiang Province

People's Republic of China

(Address of Principal Executive Offices)

+86 (571) 88077078

(Issuer Telephone Number)

N/A

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

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:

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))

Item 4.01 Change in Registrant’s Certifying Accountant

The registrant terminated Frazer Frost, LLP (“Frazer Frost”) as our independent auditors effective as of April 19, 2011. This action was approved by the Audit Committee of our Board of Directors and ratified by our Board.

The reports of Frazer Frost on our financial statements as of March 31, 2010 and 2009 and for the years ended March 31, 2010 and 2009 did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope, or accounting principles.

In connection with the audits of our financial statements for the fiscal periods ended March 31, 2010 and 2009 and through the date of this Form 8-K, there were: (i) no disagreements between the Company and Frazer Frost on any matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of Frazer Frost, would have caused Frazer Frost to make reference to the subject matter of the disagreement in its reports on our financial statements for such periods, and (ii) no reportable events within the meaning set forth in Item 304(a)(1)(v) of Regulation S-K.

On April 19, 2011, we engaged Friedman, LLP (“Friedman”) as our independent registered accounting firm. During our two (2) most recent fiscal periods ended March 31, 2010 and 2009, we did not consult with Friedman on (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that may be rendered on the registrant’s financial statements, and Friedman did not provide either a written report or oral advice to the registrant that was an important factor considered by the registrant in reaching a decision as to any accounting, auditing, or financial reporting issue; or (ii) the subject of any disagreement, as defined in Item 304 (a)(1)(iv) of Regulation S-K and the related instructions, or a reportable event within the meaning set forth in Item 304(a)(1)(v) of Regulation S-K.

We provided Frazer Frost a copy of the disclosures contained herein and requested that Frazer Frost furnish us with a letter addressed to the Securities and Exchange Commission stating whether or not Frazer Frost agrees with our statements in this Item 4.01. A copy of the letter dated April 25, 2011, furnished by Frazer Frost in response to that request, is filed as Exhibit 16.1 to this Current Report.

Item 8.01 Other Events.

On April 25, 2011, the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1, and the information in Exhibit 99.1 is incorporated herein by reference.

The information in Item 8.01 and Item 9.01(d) in this Current Report on Form 8-K and the exhibit attached hereto shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statement and Exhibits.

(d) EXHIBITS

Exhibit

Number Description

- 16.1 Letter from Frazer Frost, LLP dated April 19, 2011.
 - 99.1 Press Release, April 25, 2011
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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.

China Jo-Jo Drugstores, Inc.

Date: April 25, 2011 (Registrant)

By: /s/ Bennet P. Tchaikovsky
Bennet P. Tchaikovsky
Chief Financial Officer