

ENTRX CORP
Form SC 13E3
October 16, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13E-3

Rule 13e-3 Transaction Statement

Under Section 13(e) of the Securities Exchange
Act of 1934

(Amendment No.)

Entrx Corporation
(Name of the Issuer)

Entrx Corporation
(Name of Persons Filing Statement)

Common stock
(Title of Class of Securities)

591142203
(CUSIP Number of Class of Securities)

Peter L. Hauser
Entrx Corporation
800 Nicollet Mall, Suite 2690
Minneapolis, MN 55402
(612) 333-0614

Copy to: Roger H. Frommelt
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600 South Sixth Street, Suite 2200
Minneapolis, MN 55402
(612) 373-8541

(Name, Address and Telephone Numbers of Person Authorized to Receive Notices and Communications on Behalf of
Persons Filing Statement)

This statement is filed in connection with (check the appropriate box):

- a. The filing of solicitation materials or an information statement subject to Regulation 14A (§§240.14a-1 through 240.14b-2), Regulation 14C (§§240.14c-1 through 240.14c-101) or Rule 13e-3(c) (§§240.13e-3(c)) under the Securities Exchange Act of 1934 (the "Act").
- b. The filing of a registration statement under the Securities Act of 1933.
- c. A tender offer.
- d. None of the above.

Check the following box if the soliciting materials or information statement referred to in checking box (a) are preliminary copies:

Check the following box if the filing is a final amendment reporting the results of the transaction:

Calculation of Filing Fee

| Transaction Valuation* | Amount of filing fee |
|------------------------|----------------------|
| \$126,000 | \$25.00 |

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* The filing fee was established based upon the closing market price of Entrx Corporation's common stock of \$0.35 per share on October 10, 2007, and the estimated 360,000 shares (on a pre-reverse split basis) that will be acquired.
o Check box if any part of the fee is offset as provided by §240.0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: _____

Form or Registration Statement No.: _____

Filing Party: _____

Date Filed: _____



Item 1 – Summary Term Sheet

See Proposal 2 – “Summary - Term Sheet” on page 6 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 2 – Subject Company Information

Name and Address:

Entrx Corporation
800 Nicollet Mall, Suite 2690
Minneapolis, MN 55402
(612) 333-0614

Securities:

Common Stock, par value \$0.10 per share.

Trading Market and Price:

See Proposal 2 - “Determination of Cash-Out Price” starting on page 13 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 3 – Identity and Background of Filing Person

The filing person is Entrx Corporation.

Item 4 – Terms of the Transaction

See Proposal 2 – “Structure of the Reverse/Forward Split” starting on page 9, “Determination of Cash-Out Price” on page 13, and “Appraisal Rights” on page 16 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 5 – Past Contracts, Transactions, Negotiations and Agreements

Not applicable.

Item 6 – Purposes of the Transaction and Plans or Proposals

See Proposal 2 – “Reasons for the Reverse/Forward Split” on page 8, “Background and Purpose of the Reverse/Forward Split” on page 10, and “Effect of Reverse/Forward Split on Entrx” on page 11 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 7 – Purposes, Alternatives, Reasons and Effects

See Proposal 2 – “Reasons for the Reverse/Forward Split” on page 8, and “Background and Purpose of the Reverse/Forward Split” on page 10 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 8 – Fairness of the Reverse/Forward Split

See Proposal 2 – “Fairness of the Reverse/Forward Split” on page 13 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 9 – Reports, Opinions, Appraisals and Negotiations

See Proposal 2 – “Fairness of the Reverse/Forward Split” on page 13 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 10 – Source and Amount of Funds or Other Consideration

See Proposal 2 – “Effect of the Reverse/Forward Split” on page 14 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 11 – Interest in Securities of the Subject Company

Not applicable.

Item 12 – The Solicitation or Recommendation

See Proposal 2 – “Background and Purpose of the Reverse/Forward Split” on page 10, and the recommendation of the Board of Directors on page 16 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 13 – Financial statements

See the Company’s Form 10-KSB for the year ended December 31, 2006 filed with the Securities and Exchange Commission on March 23, 2007 and the Company’s Form 10-QSB for the three and six-month period ended June 30, 2007, filed with the Securities and Exchange Commission on August 9, 2007.

Item 14 – Persons/Assets, Retained, Employed, Compensated or Used

See “VOTING INFORMATION - Who will be soliciting your vote?” on page 1 in the Company’s Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Item 15 – Additional Information

Not applicable.

Item 16 – Exhibits

Preliminary Proxy Statement filed with the Securities and Exchange Commission on October 16, 2007.

Signature:

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

/s/ Brian Niebur
Brian Niebur, Chief Financial Officer

October 16, 2007