

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) – August 12, 2011

CHANTICLEER HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-29507
(Commission
file number)

20-2932652
(IRS Employer
Identification No.)

11220 Elm Lane, Suite 203, Charlotte, NC 28277
(Address of principal executive offices)

(704) 366-5122
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:

- 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 1.01 Entry into a Definitive Material Agreement.

On August 12, 2011 (the "Closing Date"), Chanticleer Holdings, Inc. (the "Company") and Paragon Commercial Bank ("Paragon") entered into a credit agreement (the "Credit Agreement"). The Credit Agreement provides for a \$2 million revolving credit facility with a one (1) year term from the Closing Date. The Credit Agreement is available to be drawn at the Company's discretion to finance investments in new business ventures and for the Company's general corporate working capital requirements in the ordinary course of business.

Borrowings under the Credit Agreement bear interest at the greater of: (i) floor rate of 4.50% or (ii) the Wall Street Journal's prime plus rate (currently 3.25%) plus 0.50%. All unpaid principal and interest are due one (1) year after the Closing Date. Any borrowings are secured by a lien on all of the Company's assets. The obligations under the Credit Agreement are guaranteed by Mike Pruitt, the Company's Chief Executive Officer.

In addition, the Company entered in a Collateral Agreement pursuant to which Michael Haley pledged cash collateral of \$2 million to Paragon to secure any borrowings. The Collateral Agreement bears interest on amounts drawn at the rate of 1.00% monthly, payable in arrears. The Company also granted to Mr. Haley ten (10) year common stock warrants to purchase 200,000 shares at \$2.75 per share and 225,000 shares at \$3.50 per share. The warrants contain standard anti-dilution provisions.

On August 18, 2011, the Company issued a press release announcing that it had entered into a Credit Agreement with Paragon. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release dated August 18, 2011.

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.

Chanticleer Holdings, Inc.

August 18, 2011

By: /s/ Michael D. Pruitt

Name: Michael Pruitt

Title: Chief Executive Officer

Chanticleer Holdings Secures \$2 million Credit Facility

Company Planning to Further Expand Hooters Brand Globally

Charlotte, NC – August 18, 2011: Chanticleer Holdings, Inc. (OTCBB:CCLR), announced today that it has secured a \$2 million credit facility with Paragon Commercial Bank. The credit facility has a one-year term and a facility limit of \$2 million with advances at the Company's discretion to use for working capital and investment in new business ventures.

The credit facility carries an interest rate at the greater of the Wall Street Journal's Prime Rate (currently 3.25 percent) plus 0.50 percent or 4.50 percent and is secured by all the assets of the Company. The credit facility is collateralized by a \$2 million deposit made by Michael Haley and is personally guaranteed by Michael Pruitt, Chief Executive Officer of Chanticleer Holdings.

"We are pleased to continue and enhance our relationship with Paragon Bank," said Michael Pruitt. "Looking forward, availability of capital on reasonable terms will provide a significant advantage to Chanticleer as we seek to invest in new markets, primarily with Hooters franchises in the international countries."

Chanticleer plans to use the funds to expand on its success with the Hooters Franchise in South Africa as well as launch into new territories that are currently being negotiated. Chanticleer, through a joint venture with SGShaw Food, PTY of Durban, South Africa, has opened three Hooters restaurants in South Africa and plans to open at least four more over the next four years.

About Chanticleer Holdings, Inc.

Chanticleer Holdings, Inc. is a publicly traded holding company that is headquartered in Charlotte, NC. It operates two wholly-owned operating subsidiaries: Chanticleer Advisors, an investment manager; and Avenel Ventures, a consulting firm. Additionally, the company owns several minority investments in private companies, including an interest in HOA Holdings, LLC, with 161 company-owned Hooters locations across sixteen states, or nearly half of all domestic Hooters restaurants and over one-third of the locations worldwide. Chanticleer Holdings, Inc. was formed in 2005 as a business development company. In 2008 our shareholders elected to convert to an operating holding company. For further information, please visit www.chanticleerholdings.com.

Contact:

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