

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): October 24, 2012

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
(I.R.S. Employer Identification)

11220 Elm Lane, Suite 203, Charlotte, NC 28277
(Address of principal executive office) (zip code)

(Former address of principal executive offices) (zip code)

(704) 366-5122
(Registrant's Telephone Number, Including Area Code)

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 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 7.01 Regulation FD Disclosure

On October 24, 2012, Chanticleer Holdings, Inc. issued a press release announcing the Company's Board has directed the Company's Audit Committee to conduct and independent investigation into potential accounting and financial irregularities relating to the Company's South African subsidiaries. A copy of the press release is attached hereto as Exhibit 99.1.

The information set forth in this Item 7.01 of Form 8-K is furnished pursuant to Item 7.01 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press release dated October 24, 2012

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.

Dated: October 24, 2012

Chanticleer Holdings, Inc.

By: /s/ Michael D. Pruitt

Name: Michael D. Pruitt

Title: Chief Executive Officer



Chanticleer Holdings Announces Board Has Directed Audit Committee to Conduct an Independent Investigation of its South African Subsidiaries

CHARLOTTE, N.C., October 24, 2012 -- Chanticleer Holdings, Inc. (NASDAQ: HOTR) ("Chanticleer Holdings" or the "Company"), a minority owner in the privately-held parent company of the Hooters® brand, Hooters of America ("HOA"), and a franchisee of international Hooters restaurants, announced today their Board of Directors has directed the Company's Audit Committee to conduct an independent investigation into potential accounting and financial irregularities relating to the Company's South African subsidiaries.

The Audit Committee Chair, Keith Johnson, will be spearheading this independent investigation. The Audit Committee has engaged Charles B. Pearlman of Pearlman Schneider, LLP as independent counsel to assist the Committee in connection with the investigation of the Company's South African subsidiaries and related accounting and financial matters. Mr. Pearlman has hired RBSM LLP, Certified Public Accountants, to serve as accounting and financial advisor in connection with the investigation. RBSM LLP has an affiliate office in Johannesburg, South Africa.

The investigation will be focused on (i) determining or identifying how and when the matters giving rise to the investigation came to the attention of management, the Board of Directors, and the Audit Committee; (ii) identifying the individuals responsible for, or who participated in, misleading Company management to believe the financial statements of its South African subsidiaries for the three month period ended December 31, 2011, were audited in accordance with applicable professional standards; (iii) identifying any material weaknesses of the internal controls over the Company's financial reporting; and (iv) recommending remedial measures, as appropriate, that should be implemented by the Company to address any weaknesses noted.

Mr. Pruitt, the Company's Chief Executive Officer commented, "The Audit Committee Chair is acting proactively to complete a thorough investigation. Once the investigation is complete, we will take the findings and apply any newly established internal control and/or accounting procedures to all of the countries in which we operate. We also note that our Chief Financial Officer, Eric Lederer, has spent four weeks in South Africa since the discovery of these accounting issues in an effort to assist with the audit process and expedite the resolution of the process. Darren Smith, our new CFO of our South African subsidiaries, is now on board and acclimated. Eric and Darren are also fully cooperating with the Audit Committee in its investigation."

The Company is continuing to work with NASDAQ to provide the Staff with all information requested in the timeliest manner. There can be no assurance as to the precise timing of the completion of the investigation and audit nor can we give a precise date for the resumption of trading. The Company intends to continue to inform investors of any material developments in a timely manner.

About Chanticleer Holdings, Inc.

Chanticleer Holdings is focused on expanding the Hooters® casual dining restaurant brand in international emerging markets. Chanticleer currently owns in whole or part of the exclusive franchise rights to develop and operate Hooters restaurants in South Africa, Hungary and parts of Brazil, and has joint ventured with the current Hooters franchisee in Australia, while evaluating several additional international opportunities. The Company currently owns and operates in whole or part of six Hooters restaurants in its international franchise territories: Durban, Johannesburg, Cape Town and Emperor's Palace in South Africa; Campbelltown in Australia; and Budapest in Hungary.

In 2011, Chanticleer and a group of noteworthy private equity investors, which included H.I.G. Capital, KarpReilly, LLC and Kelly Hall, president of Texas Wings Inc., the largest Hooters franchisee in the United States, acquired Hooters of America (HOA), a privately held company. Today, HOA is an operator and the franchisor of over 430 Hooters® restaurants in 28 countries. Chanticleer maintains a minority ownership stake in HOA and its CEO, Mike Pruitt, is also a member of HOA's Board of Directors. For further information, please visit www.chanticleerholdings.com or www.hooters.com and follow us on Twitter at @ChantHoldings or @Hooters.

Forward-Looking Statements:

Any statements that are not historical facts contained in this release are "forward-looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These factors include those described in the companies' filings with the Securities and Exchange Commission. The forward-looking statements contained in this press release speak only as of the date the statements were made, and the companies do not undertake any obligation to update forward-looking statements. We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.

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