

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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 20, 2016**

HELIUS MEDICAL TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in Charter)

Wyoming
(State or Other Jurisdiction
of Incorporation)

000-55364
(Commission
File Number)

36-4787690
(IRS Employer
Identification No.)

Suite 400, 41 University Drive
Newtown, Pennsylvania
(Address of Principal Executive Offices)

18940
(Zip Code)

Registrant's telephone number, including area code **(215) 809-2018**

(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 (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))

Item 8.01 Other Events.

On April 20, 2016, the Board of Directors of Helius Medical Technologies, Inc. (the "Company") and the audit committee of the Company's Board of Directors (the "Audit Committee"), after considering the recommendations of management, determined that it was necessary to re-evaluate the Company's accounting relating to warrants issued as part of its private placements conducted in April, June and July of 2015 (the "2015 Warrants"), and to restate the Company's previously reviewed, unaudited, condensed consolidated financial statements for the three months ended June 30, 2015, the three months and six months ended September 30, 2015, and the three and nine months ended December 31, 2015 (collectively, the "Restatement Period"), as reported in the Company's Quarterly Reports on Forms 10-Q filed on August 14, 2015 (as amended on January 11, 2016), November 16, 2015 (as amended on January 11, 2016) and February 16, 2016 (the "Quarterly Reports"). The restatement is necessary because of a reclassification of the 2015 Warrants, whose exercise prices are denominated in U.S. dollars although the Company's functional currency is the Canadian dollar.

The reclassification of the 2015 Warrants will not affect the Company's balance sheet or liquidity. The reclassification of the 2015 Warrants has resulted in a reduction of the comprehensive loss for the period ending June 30, 2015, an increase in the diluted gain per share for the period ending September 30, 2015, and had no impact on the loss per share for the period ending December 31, 2015.

Prior Restatement of the Company's Financial Statements

The present restatement is not related to a prior restatement of the Company's financial statements. As previously announced on the Company's Current Report on Form 8-K filed January 11, 2016, the Company's Board of Directors determined on January 7, 2016, that the fair value of the Company's unvested share based compensation for non-employee consultants should have been re-measured at the respective fair values until the services had been completed or once the options had vested. Under the terms of the Company's stock option awards to non-employees, there were no performance disincentives. The Company therefore determined that it was required to re-measure its non-employee awards until they have vested. As a result, the Company's Board of Directors, after considering the recommendations of management, concluded that the Company's consolidated financial statements as of and for the twelve months ended March 31, 2015 and the quarters therein and its interim condensed consolidated financial statements for the three months ended June 30, 2015 and the three months and six months ended September 30, 2015, as reported in the Company's Annual Report on Form 10-K filed on June 29, 2015 and quarterly reports on Forms 10-Q filed on August 14, 2015 and November 16, 2015, should not be relied upon because of errors identified therein. The Company amended these financial statements in amended Form 10-Qs and an amended Form 10-K filed with the Securities and Exchange Commission on January 11, 2016.

Restatement of Previously Issued and Amended Financial Statements Filed January 11, 2016 and February 16, 2016

On April 20, 2016, the Company began a re-evaluation of the classification of the 2015 Warrants. Previously, the Company had classified the 2015 Warrants as equity instruments. Under Accounting Standards Codification 815-40-15, if the exercise price of an instrument is denominated in a currency other than the Company's functional currency, the instrument shall not be considered as indexed to the Company's own stock because it is exposed to fluctuations in foreign currency exchange rates. Instead, the instrument should be recorded as a liability at fair value through profit or loss. The exercise prices of the 2015 Warrants are denominated in U.S. dollars, but the functional currency of the Company is the Canadian dollar. Accordingly, the 2015 Warrants should be classified as liabilities at fair value through profit or loss. The Company has therefore determined to reclassify the fair value of the 2015 Warrants from equity to liability through profit or loss. The non-cash adjustments to be made as a result of these reclassifications will not affect the Company's cash balance or its liquidity.

The Audit Committee, the Board of Directors, and the Company's executive management, have discussed the matters disclosed in this filing pursuant to Item 8.01 with BDO Canada LLP, the Company's independent registered accounting firm. The Audit Committee, the Board of Directors and the Company's executive management agree with the conclusion that the financial statements for the Restatement Periods should be restated.

Management has determined that the errors described above were the result of a material weakness in the Company's internal control over financial reporting. Specifically, the material weakness, as disclosed in previous filings, is a result of our accounting staff's insufficient knowledge relating to accounting for complex U.S. GAAP matters, and the maintenance of effective controls to adequately monitor and review transactions for financial statement completeness and accuracy. Management is continuing to assess the effect of the restatement on its assessment of the Company's internal control over financial reporting and disclosure controls.

The Company anticipates that it will file restated financial statements covering the Restatement Periods on or about April 26, 2016.

On April 26, 2016, the Company issued a press release announcing the information discussed in this Item 8.01. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K includes information that constitutes forward-looking statements. These forward-looking statements are based on the Helius Medical Technology, Inc.'s current beliefs, assumptions and expectations regarding future events, which in turn are based on information currently available to the Company. Such forward-looking statements include statements regarding materiality or significance, the quantitative effects of the consolidated restated financial statements, and any anticipated conclusions of the Board of Directors or the Company's management with respect to the matters relating to the Company's accounting, including the restatement of the interim consolidated financial statements as of and for the quarterly periods ended June 30, 2015, September 30, 2015, and December 31, 2015. By their nature, forward-looking statements address matters that are subject to risks and uncertainties. A variety of factors could cause actual events and results, as well as the Company's expectations regarding materiality or significance, the restatement's quantitative effects, the effectiveness of the Company's disclosure controls and procedures and the effectiveness of the Company's internal control over financial reporting, to differ materially from those expressed in or contemplated by the forward-looking statements. These factors include, without limitation, the risk that additional information may become known prior to the expected filing with the Securities and Exchange Commission of amendments to the Quarterly Reports or that other subsequent events may occur that would require the Company to make additional adjustments to its consolidated financial statements. Other risk factors affecting the Company are discussed in detail in the Company's filings with the Securities and Exchange Commission, including its Annual Reports on Form 10-K. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable securities laws.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit Number	Description
99.1	Press release, dated April 26, 2016.

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.

Date: April 26, 2016

HELIUS MEDICAL TECHNOLOGIES, INC.

By: */s/ Joyce LaViscount*
Name: Joyce LaViscount
Title: Chief Financial Officer

Exhibit Index

Exhibit Number

Description

99.1	Press release, dated April 26, 2016.
----------------------	--



**Helius Medical Technologies Restates and Re-files
Historical Financial Statements for Non-Cash Reclassification of Warrants**

NEWTOWN, PA – April 26, 2016 – **Helius Medical Technologies, Inc. (TSX: HSM and OTCQB: HSDT) ("Helius" or the "Company")** – The Company is issuing the following press release to clarify its disclosure.

Restated Financial Statements

The Company has restated its interim financial statements for the periods ended June 30, 2015, September 30, 2015, and December 31, 2015 (collectively, the "Restated Financial Statements") in order to reflect the correction of an error in the classification of warrants issued in private placements closed in April, June, and July 2015 (collectively, the "2015 Warrants"). The Company is filing amended versions of its Quarterly Reports on Form 10-Q/A for the interim periods ended June 30, 2015 and September 30, 2015, originally filed on August 14, 2015 and November 16, 2015, respectively, and subsequently amended on January 11, 2016, as well as an amended version of its Quarterly Reports on Form 10-Q for the interim period ended December 31, 2015, originally filed on February 16, 2016, with the Restated Financial Statements and corresponding changes to the management's discussion and analysis for the above-noted periods and other portion of such filings. The reclassification is necessary because the exercise prices of the 2015 Warrants are denominated in U.S. dollars, while the Company's functional currency is the Canadian dollar. The requisite non-cash adjustments will not affect the Company's balance sheet or liquidity. The reclassification of the 2015 Warrants has resulted in a reduction of the comprehensive loss for the period ending June 30, 2015, an increase in the diluted gain per share for the period ending September 30, 2015, and had no impact on the loss per share for the period ending December 31, 2015.

Previously, the Company had classified the 2015 Warrants as equity instruments. Under the provisions of ASC 815-40-15, if the exercise price of an instrument is denominated in a currency other than the Company's functional currency, the instrument shall not be considered as indexed to the Company's own stock because it is exposed to fluctuations in foreign currency exchange rates. Instead, the instrument should be recorded as a liability at fair value with subsequent changes in fair value recognized through profit or loss. The exercise prices of the 2015 Warrants are denominated in U.S. dollars but the functional currency of the Company is the Canadian dollar. Accordingly, the 2015 Warrants must be classified as liabilities at fair value with subsequent changes in fair value recognized through profit or loss. As a result, the Company is required to reclassify the fair value of the 2015 Warrants from equity to liability with subsequent changes in fair value recognized through profit or loss. The non-cash adjustments to be made as a result of these reclassifications and subsequent changes in fair value will not affect the Company's cash balance or its liquidity. Management does not believe that these adjustments will have a material impact on the Company's future prospects, its business or operating results or its financial condition.

As a result of the restatements, adjustments made to the Company's financial statements for the interim period ended June 30, 2015 are shown in Exhibit 1, adjustments made to the Company's financial statements for the interim period ended September 30, 2015 are shown in Exhibit 2, and adjustments made to the Company's financial statements for the interim period ended December 31, 2015 are shown in Exhibit 3.

Prior Restatement of Financial Statements

For an unrelated issue, the Company previously restated its financial statements for the year ended March 31, 2015 and the periods ending June 30, 2015 and September 30, 2015 in filings with the Securities and Exchange Commission filed on January 11, 2016. For more information about the Company's prior restatement, refer to the Company's press release dated January 11, 2016 and the exhibits attached thereto, as filed with the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 11, 2016.

About Helius Medical Technologies, Inc.

Helius Medical Technologies is a medical technology company focused on neurological wellness. Helius seeks to develop, license and acquire unique and non-invasive platform technologies that amplify the brain's ability to heal itself. Helius intends to file for FDA clearance for the PoNS™ device. For more information, please visit www.heliusmedical.com.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

Cautionary Disclaimer Statement:

Certain statements in this news release are not based on historical facts and constitute forward-looking statements or forward-looking information within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities laws ("forward-looking statements").

All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties.

Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. These forward-looking statements are based on Helius Medical Technology, Inc.'s current beliefs, assumptions and expectations regarding future events, which in turn are based on information currently available to the Company. Such forward-looking statements include statements regarding materiality or significance, the quantitative effects of the consolidated restated financial statements, and any anticipated conclusions of the Board of Directors or the Company's management with respect to the matters relating to the Company's accounting, including the restatement of the interim consolidated financial statements as of and for the quarterly periods ended June 30, 2015, September 30, 2015, and December 31, 2015.

There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure of the Company to achieve its business objectives and other risks detailed from time to time in the filings made by the Company with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. These factors include, without limitation, the risk that other subsequent events may occur that would require the Company to make additional adjustments to its consolidated financial statements. The reader is cautioned not to place undue reliance on any forward-looking statement. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials, including Annual Report on Form 10-K filed with the United States Securities and Exchange Commission and the Canadian securities regulators and which can be obtained from either at www.sec.gov or www.sedar.com.

The forward-looking statements contained in this news release are made as of the date of this news release and the Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements except to the extent required by law.

###

CONTACT

Helius Medical Technologies

Corporate Contact

Brian Bapty, 604-652-3950

bbapty@heliusmedical.com

Investor Relations:

778-588-7144

info@heliusmedical.com

Media Contact:

Becky Kern, 914-772-2310

media@heliusmedical.com

Exhibit 1 – Adjustments to June 30, 2015 financial statements

	June 30, 2015		
	As reported after first restatement	Adjustment	As restated
Derivative liability	\$1,846,083	\$409,416	\$2,255,499
Common stock	\$18,792,322	(\$495,954)	\$18,296,368
Additional paid-in capital	\$2,074,681	(\$20,774)	\$2,053,907
Accumulated deficit	\$21,935,232	(\$107,312)	\$21,827,920
Change in fair value of derivative liability	\$405,472	\$107,312	\$512,784
Net loss for the year	(\$2,511,781)	\$107,312	\$(2,404,469)
Comprehensive loss for the year	\$(2,471,155)	\$107,312	\$(2,363,843)
Basic and diluted loss per share	\$(0.04)	\$-	\$(0.04)

Exhibit 2 – Adjustments to September 30, 2015 financial statements

	Three months ended September 30, 2015		
	As reported after first restatement	Adjustment	As Restated
Change in fair value of derivative liability	\$1,484,174	\$410,131	\$1,894,305
Net income (loss) for the period	\$2,100,953	\$410,131	\$1,785,412
Comprehensive income (loss) for the period	\$807,762	\$410,131	\$1,217,893
Basic gain (loss) per share	\$0.02	\$0.01	\$0.03
Diluted gain (loss) per share	\$0.02	\$0.01	\$0.03

	Six months ended September 30, 2015		
	As reported after first restatement	Adjustment	As Restated
Change in fair value of derivative liability	\$1,889,646	\$517,443	\$2,407,089
Net income (loss) for the period	(\$1,136,500)	\$517,443	(\$619,057)
Comprehensive income (loss) for the period	(\$1,663,393)	\$517,443	(\$1,145,950)
Basic gain (loss) per share	(\$0.02)	\$0.01	(\$0.01)
Diluted gain (loss) per share	(\$0.02)	\$0.01	(\$0.01)

	As at September 30, 2015		
	As reported after first restatement	Adjustment	As Restated
Derivative liability	\$361,909	\$35,854	\$397,763
Common stock	\$19,109,428	(\$532,523)	\$18,576,905

Additional paid-in capital	\$1,844,504	(\$20,774)	\$1,823,730
Accumulated deficit	\$(20,559,951)	\$517,443	\$(20,042,508)

Exhibit 3 – Adjustments to December 31, 2015 financial statements

	Three months ended December 31, 2015		
	As reported after first restatement	Adjustment	As restated
Change in fair value of derivative liability	\$(261,802)	\$(31,896)	\$(293,698)
Net loss for the period	\$(2,400,539)	\$(31,896)	\$(2,432,435)
Comprehensive loss for the period	\$(2,764,335)	\$(31,896)	\$(2,796,231)
Basic gain (loss) per share	(\$0.04)	\$-	(\$0.04)
Diluted gain (loss) per share	(\$0.04)	\$-	(\$0.04)

	Six months ended December 31, 2015		
	As reported after first restatement	Adjustment	As restated
Change in fair value of derivative liability	\$1,627,844	\$485,547	\$2,113,391
Net loss for the period	\$(3,537,039)	\$485,547	\$(3,051,492)
Comprehensive loss for the period	\$(4,427,728)	\$485,547	\$(3,942,181)
Basic gain (loss) per share	(\$0.05)	\$-	(\$0.05)
Diluted gain (loss) per share	(\$0.07)	\$0.01	(\$0.06)

	As at December 31, 2015		
	As reported after first restatement	Adjustment	As Restated
Derivative liability	\$830,378	\$67,750	\$898,128
Common stock	\$20,658,387	\$(532,523)	\$20,125,864
Additional paid-in capital	\$2,175,973	\$(20,774)	\$2,155,199
Accumulated deficit	\$(22,960,490)	\$485,547	\$(22,474,943)