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DIGICORP
Form 8-K
April 24, 2006

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 20, 2006

Digicorp
(Exact name of registrant as specified in its charter)

| | | |
|---|--|--|
| Utah (State or Other Jurisdiction of Incorporation) | 000-33067 (Commission File Number) | 87-0398271 (I.R.S. Employer Identification Number) |
|---|--|--|

4143 Glencoe Avenue, Marina Del Rey, CA 90292
(Address of principal executive offices) (zip code)

(310) 728-1450
(Registrant's telephone number, including area code)

Copies to:
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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 1.01 Entry into a Material Definitive Agreement.

On April 20, 2006 Digicorp (the "Company") entered into a subscription agreement with its director and Chief Financial Officer, William B. Horne, for the sale of 50,000 shares of common stock to Mr. Horne for a total purchase price of \$55,000 (\$1.10 per share). The shares were sold to Mr. Horne pursuant to the exemption from registration requirements provided by Section 4(2) of the

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Securities Act of 1933, as amended, and Rule 506 promulgated thereunder.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit

Number Description

10.1 Subscription Agreement made as of April 20, 2006 by and between
Digicorp and MLPF&S Custodian, FBO William B. Horne, IRA

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SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934,
the registrant has duly caused this report to be signed on its behalf by the
undersigned hereunto duly authorized.

Digicorp

Dated: April 20, 2006

By: /s/ Jay Rifkin

Name: Jay Rifkin
Title: Chief Executive Officer

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