

Edgar Filing: ALANCO TECHNOLOGIES INC - Form 8-K

ALANCO TECHNOLOGIES INC
Form 8-K
July 06, 2005

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

JULY 5, 2005

(Date of Report)

ALANCO TECHNOLOGIES, INC.

(Exact name of Registrant as specified in its charter)

0-9437

(Commission File No.)

ARIZONA

86-0220694

(State of other jurisdiction((IRS Employer Identification No.)

15575 N 83RD WAY, SUITE 3, SCOTTSDALE, ARIZONA 85260

(Address of Principal Executive Office) (Zip Code)

(480) 607-1010

(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 communication 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

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In an amendment dated June 29, 2005 to the the Company's Line of Credit with a trust, the maximum under the line was increased to \$1.5 million from \$1.3 million. The interest rate was decreased from prime rate plus 4% to prime rate plus 2%, and the required minimum amount outstanding under the agreement was increased to \$1,000,000.

Donald Anderson, a Trustee of the family trust, is on the Company's Board of Directors, and is defined as a beneficial owner of the Company.

Item 9.01 Financial Statements and Exhibits

Exhibits 99.1 Fourth Amendment to Loan and Security Agreement.

SIGNATURE

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: July 5, 2005

ALANCO TECHNOLOGIES, INC.

By: /s/John A Carlson

Chief Financial Officer