

Edgar Filing: INTEGRATED DATA CORP - Form 8-K

INTEGRATED DATA CORP
Form 8-K
August 26, 2005

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 25, 2005

INTEGRATED DATA CORP.

(Exact name of Registrant as specified in charter)

| | | |
|--|-----------------------------|--|
| Delaware | 0-31729 | 23-2498715 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification Number) |

220 Commerce Drive, Suite 300, Fort Washington, PA 19034

(Address of principal executive offices) (Zip Code)

610-825-6224

(Registrant's telephone number, including area code)

625 W. Ridge Pike, Suite C-106, Conshohocken, Pennsylvania 19428

(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
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act

Section 1 - Registrant's Business and Operations

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Item 1.01 Entry into a Material Definitive Agreement.

Integrated Data Corp ("IDC" or the "Company") has entered into an Asset Purchase & Loan Repayment Agreement (the "Agreement") with Integrated Technologies & Systems Ltd ("IT&S"), a greater than 5% shareholder. IT&S has been funding the working capital requirements of the Company since April 2002 under a no interest, no security, short-term loan. The current balance of this loan is \$955,030. Under this Agreement, the Company will be selling its \$600,000 Promissory Note from DataWave Systems Inc and up to 3,773,918 common shares of DataWave Systems Inc to IT&S for up to \$\$1,166,088 in cash. The Company anticipates using these proceeds to pay off the IT&S loan, bring current the Company's Account Payables, and supply the Company with future operating capital.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1. Asset Purchase & Loan Repayment Agreement

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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

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undersigned hereunto duly authorized.

INTEGRATED DATA CORP.

(Registrant)

Date: August 26, 2005

By: /s/David C. Bryan

David C. Bryan
Chief Executive Officer &
President