

HALIFAX CORP OF VIRGINIA
Form 8-K
March 05, 2010

**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): March 4, 2010

HALIFAX CORPORATION OF VIRGINIA
(Exact name of registrant as specified in its charter)

Virginia (State or other Jurisdiction of Incorporation)	1-08964 (Commission File Number)	54-0829246 (IRS Employer Identification No.)
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5250 Cherokee Avenue, Alexandria, Virginia (Address of Principal Executive Offices)	22312 (Zip Code)
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Registrant's telephone number, including area code: **(703) 658-2400**

N/A
(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:

- 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 2.01 Completion of Acquisition or Disposition of Assets.

On March 4, 2010, Halifax Corporation of Virginia (the Company) completed its merger with Global Iron Acquisition LLC, a Delaware limited liability company and a subsidiary of Global Iron Holdings, LLC (the Merger). In connection with the Merger, Halifax merged into Global Iron Acquisition LLC (Merger Sub) with the Merger Sub being the surviving entity. The Merger was conducted in accordance with the Agreement and Plan of Merger, dated January 6, 2010 by and among Global Iron Holdings, LLC, a Delaware limited liability company (Parent), Merger Sub, a Delaware limited liability company and wholly owned subsidiary of Parent and Halifax, a Virginia corporation. Pursuant to the terms of the Merger Agreement, shareholders of Halifax will receive \$1.20 per share in cash for each outstanding share of Halifax common stock owned as of the date hereof.

A copy of the press release issued by the parties announcing the completion of the Merger is attached hereto as Exhibit 99.1.

Item 3.03 Material Modification to Rights of Security Holders.

In connection with the consummation of the Merger, each outstanding share of common stock of the Company, par value \$0.24 per share, issued and outstanding immediately prior to the effective time of the Merger, was cancelled, and each such share, other than any shares owned by Parent or Merger Sub, or held by the Company as treasury stock, was converted into the right to receive \$1.20 in cash, without interest.

Item 5.01 Changes in Control of Registrant.

The information set forth in Items 2.01 and 3.03 to this Current Report on Form 8-K is incorporated herein by reference. As a result of the Merger, the Company was acquired by a subsidiary of Parent, an affiliate of Global Equity Capital, LLC, a private equity firm located in Bolder, Colorado.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

In connection with the consummation of the Merger and in accordance with the Merger Agreement, managers of the Merger Sub became the managers of the surviving company as of the effective time of the Merger.

FORWARD-LOOKING STATEMENTS

Certain statements in this Current Report on Form 8-K constitute forward-looking statements within the meaning of the Federal Private Securities Litigation Reform Act of 1995. While forward-looking statements sometimes are presented with numerical specificity, they are based on various assumptions made by management regarding future events over which we have little or no control. Forward-looking statements may be identified by words including anticipate, believe, estimate, expect and similar expressions. We caution readers that forward-looking statements, including without limitation, those relating to future business prospects, revenues, working capital, liquidity, and income, are subject to certain risks and uncertainties that would cause actual results to differ materially from those indicated in the forward-looking statements. Factors that could cause actual results to differ from forward-looking statements include the concentration of our revenues, risks involved in contracting with our customers, including difficulties to accurately estimate costs when bidding on a contract and the occurrence of start-up costs prior to receiving revenues and contract with fixed price provisions, government contracting risks, potential conflicts of interest, difficulties we may have in attracting and retaining management, professional and administrative staff, fluctuation in quarterly results, continued favorable banking relationships, the availability of capital to finance operations and ability to make payments on outstanding indebtedness, weakened economic conditions, risks related to competition and our ability to continue to perform efficiently on contracts, and other risks and factors identified from time to time in the reports we file with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected.

Forward-looking statements are intended to apply only at the time they are made. Moreover, whether or not stated in connection with a forward-looking statement, the Company undertakes no obligation to correct or update a forward-looking statement should we later become aware that it is not likely to be achieved. If the Company were to update or correct a forward-looking statement, you should not conclude that the Company will make additional updates or correction thereafter.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired

None.

(b) Pro-forma Financial Information

None.

(c) Exhibits

99.1 Press Release dated March 4, 2010

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.

HALIFAX CORPORATION OF VIRGINIA

Date: March 5, 2010

By: /s/ Robert Drennen

Robert Drennen
Vice President, Finance & CFO

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated March 4, 2010