

Edgar Filing: NETWORK INSTALLATION CORP - Form 8-K

NETWORK INSTALLATION CORP  
Form 8-K  
May 04, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: March 1, 2004  
(Date of earliest event reported)

NETWORK INSTALLATION CORPORATION  
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(Exact name of Registrant as specified in its charter)

|  |                          |                                    |
|--|--------------------------|------------------------------------|
| Nevada   | 000-25499                | 88-0390360                         |
| -----  | -----                    | -----                              |
| (State or<br>other jurisdiction<br>Identification No.) | (Commission File Number) | (IRS Employer<br>of incorporation) |

18 Technology Drive  
Suite 140A  
Irvine, CA 92618  
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(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (949)753-7551

ITEM 2. ACQUISITION OR DISPOSAL OF ASSETS

On March 1, 2004, we entered into an Agreement and Plan of Reorganization with Del Mar Systems International, Inc. ("Del Mar"), a California corporation, whereby we acquired 100% of the outstanding shares of Del Mar for \$1 million structured as:

(i)a \$500,000 twelve month 5% Note consisting of 12 equal monthly installments of \$42,804; and

(ii) \$500,000 in shares of our restricted common stock.

Del Mar will operate as our wholly-owned subsidiary.

The terms and conditions of the Acquisition are contained in the Stock Purchase Agreement, which is attached hereto as Exhibit 2.1. The foregoing description of the terms and conditions of the Stock Purchase Agreement is qualified in its entirety by, and made subject to, the more complete information set forth in the Stock Purchase Agreement.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

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(a) Financial statements of businesses acquired:

The financial statements required by this item are not included herewith and will be filed within 60 days of the required filing date of this Form 8-K.

(b) Pro forma financial information:

The financial statements required by this item are not included herewith and will be filed within 60 days of the required filing date of this Form 8-K.

(c) Exhibits:

2.1 Stock Purchase Agreement between the Company and Del Mar Systems International, Inc., a California Corporation, dated March 1, 2004.

SIGNATURE

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

NETWORK INSTALLATION CORPORATION

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Registrant

Date: May 4, 2004

By: /s/ Michael Cummings

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Name: Michael Cummings

Title: CEO and Director