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ENGLOBAL CORP  
Form 8-K  
July 02, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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) June 30, 2004

ENGLOBAL CORPORATION

-----  
(Exact name of registrant as specified in its chapter)

Nevada ----- (State or other jurisdiction of incorporation)	001-14217 ----- (Commission File Number)	88-0322261 ----- (IRS Employer Identification No.)
600 Century Plaza Drive, Suite 140, Houston, Texas ----- (Address of principal executive offices)		77073-6033 ----- (Zip Code)

Registrant's telephone number, including area code 281-821-3200

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(Former name or former address, if changed since last report)

Item 9. Regulation FD Disclosure

On December 15, 2003, ENGlobal Corporation sold assets of its manufacturing segment, which had been owned by the Company's wholly-owned subsidiary, Thermaire, Inc. d/b/a Thermal Corporation ("Thermaire"). Accordingly, ENGlobal no longer operates a manufacturing segment. Due to the sale of Thermaire, Note 20 to the Company's financial statements, as filed in its Annual Report on Form 10-K for the year ended December 31, 2003, restated financial information for the Company's 2003 quarterly and annual periods to reflect the discontinued operations separate from continuing operations. As indicated in Note 20, this quarterly data did not agree to previously filed financial statements.

The attached financial statements reflect the divestiture of the manufacturing segment and provide a more thorough breakdown of the Company's revenues, gross profit, percentage of sales, income from continuing operations, net income and earnings per share information for the past five years. Previously reported amounts will not agree to the amounts presented except net income. The Company is filing this Current Report on Form 8-K in order to be in a position to respond to a request for this information from an analyst.

The selected financial data should be read in conjunction with the Company's financial statements and the notes thereto included in Part IV, Item 15, and Part II, Item 7, Management's Discussion and Analysis of Financial Condition and

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Results of Operations, of the Company's Annual Report on Form 10-K for the year ended December 31, 2003 and other financial information.

In accordance with General Instructions B.2. to Form 8-K, the information in this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

### 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 undersigned hereunto duly authorized.

ENGlobal Corporation

Date: June 30, 2004  
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/s/ Natalie S. Hairston  
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Natalie S. Hairston, Investor Relations  
Officer, Chief Governance Officer and  
Corporate Secretary

#### ENGlobal Corporations and Subsidiaries Consolidated Statement of Income

	For the quarters ended - 2002				March
	March	June	September	December	
(in thousands, except per share)					
<b>Operating Revenues:</b>					
Engineering	\$ 17,874	\$ 18,625	\$ 19,440	\$ 19,032	\$ 18,315
Systems	2,287	3,441	3,130	5,293	4,691
	-----	-----	-----	-----	-----
Total Revenues	20,161	22,066	22,570	24,325	23,006
<b>Direct Costs:</b>					
Engineering	15,278	15,535	16,369	15,694	15,192
Systems	1,795	2,788	3,101	4,156	3,887
	-----	-----	-----	-----	-----
Total Direct Costs	17,073	18,323	19,470	19,850	19,079
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Gross Profit	3,088	3,743	3,100	4,475	3,927
<b>Selling, General and Administrative Expenses</b>					
Amortization & depreciation expense	196	163	172	183	214
Other expenses	2,280	2,543	1,966	3,129	2,667
	-----	-----	-----	-----	-----
Net Operating Income	612	1,037	962	1,163	1,046

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Interest expense	(217)	(197)	(225)	(182)	(198)
Other Income and expenses	117	21	(2)	6	(39)
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Income From Continuing Operations					
Before Provisions For Income Taxes	512	861	735	987	809
Provision for Income Taxes	205	372	247	373	295
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Income From Continuing Operations	\$ 307	\$ 489	\$ 488	\$ 614	\$ 514
Loss From Discontinued Operations					
Income (loss) from operations of					
discontinued segment, net of tax	(41)	10	(26)	(89)	(6)
Gain from sale of discontinued					
segment, net of tax	--	--	--	--	--
	-----	-----	-----	-----	-----
Net Income	\$ 266	\$ 499	\$ 462	\$ 525	\$ 508
Preferred Dividends	50	55	52	52	52
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Net Income Available for Common Stock	\$ 216	\$ 444	\$ 410	\$ 473	\$ 456
Earnings per share-basic					
Income form continuing operations	0.011	0.020	0.019	0.023	0.020
Loss from continuing operations	(0.002)	--	(0.001)	(0.003)	--
Net income	0.009	0.020	(0.018)	0.020	0.020
Earnings per share-diluted					
Income form continuing operations	0.011	0.020	0.019	0.023	0.020
Loss from continuing operations	(0.002)	--	(0.001)	(0.003)	--
Net income	0.009	0.020	(0.018)	0.020	0.020