

Edgar Filing: MULTIBAND CORP - Form 8-K

MULTIBAND CORP
Form 8-K
October 06, 2005

UNITED STATES
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 reported): September 30, 2005

Multiband Corporation

(Exact name of registrant as specified in its chapter)

Minnesota

13529

(State or other jurisdiction
of incorporation)

(Commission File Number)

(I
Iden

9449 Science Center Drive
New Hope, Minnesota

55428

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code 763-504-3000

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

Item 1.01 Entry into a Material Definitive Agreement

Effective 9-30-05, Multiband Corporation (the Company) sold certain video subscriber assets located in Ohio and Texas to Satellite Broadcasting Corporation (SBC). The Company sold 152 video subscribers for \$167,000; \$91,500 cash at closing and the balance in a three year note.

Effective the same date, the Company also purchased from a limited liability corporation group led by private cable operator Gary Carlson four rights of entry and related Subscribers (approximately 550) for four Minnesota based properties for a total purchase price of \$410,000, paid as follows; \$200,000. Cash at closing; \$105,000 in Company common stock valued at \$1.50 per share; and the balance in a three year note.

Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this Form 8-K report to be signed on its behalf by the undersigned hereunto duly authorized.

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Date: October 6, 2005

Multiband Corporation

By James L. Mandel

James L. Mandel
Chief Executive Officer