

Edgar Filing: AcuNetx, Inc. - Form 8-K

AcuNetx, Inc.
Form 8-K
July 27, 2007

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: June 30, 2007

AcuNetx, Inc.

(Exact name of registrant as specified in its charter)

Nevada ----- (State or other jurisdiction of incorporation)	0-27857 ----- (Commission File Number)	88-0249812 ----- (IRS Employer Identification No.)
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2301 W. 205th Street, Suite 205
Torrance, CA 90501

(Address of principal executive offices)

The Company's telephone number, including area code:

(310) 328-0477

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On June 30, 2007, OrthoNetx, Inc., a subsidiary of AcuNetx, Inc., entered into an Agreement for Extension and Amendment of Note (the "Agreement") with Randolph C. Robinson, M.D., a former director of the Company ("Robinson"). Under the Agreement, the Company's subsidiary, OrthoNetx, Inc. executed an Amended and Extended Promissory Note in favor of Robinson, in the principal amount of \$268,551.25. The new note replaces a Promissory Note issued by OrthoNetx, Inc., on January 30, 2005 in the original principal amount of \$300,000. The new note bears interest at 13% per annum, and provides for payments of interest only until February 1, 2008, at which time payments of principal and interest will commence based on a 36- month amortization. All principal and interest is due on August 1, 2009.

Under the Agreement, AcuNetx entered into a Commercial Guaranty under which it guaranteed payment of the Note. Also, Robinson entered into a Termination of Guaranty in favor of Terry Knapp, a director of the Company, in which Robinson released Knapp from his guaranty of the original Note.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(C) EXHIBITS

Exhibit

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Number -----	Description -----
99.1	Agreement for Extension and Amendment of Note, dated June 30, 2007
99.2	Amended and Extended Promissory Note, dated June 30, 2007
99.3	Commercial Guaranty, dated June 30, 2007
99.4	Termination of Guaranty, dated June 30, 2007

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, thereunto duly authorized.

AcuNetx, Inc., a Nevada
corporation

By: /s/ Ronald A. Waldorf

Ronald A. Waldorf, President

Date: July 27, 2007