

Edgar Filing: NEOMEDIA TECHNOLOGIES INC - Form 8-K

NEOMEDIA TECHNOLOGIES INC  
Form 8-K  
March 22, 2006

U.S. 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 20, 2006

NEOMEDIA TECHNOLOGIES, INC.  
(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction Incorporation)	0-21743 (Commission File Number)	36-3680347 (IRS Employer Identification No.)
--	--	--

2201 Second Street, Suite 600, Fort Myers, Florida (Address of Principal Executive Offices)	33901 (Zip Code)
--	---------------------

(239) - 337-3434  
(Registrant's Telephone  
Number, including Area Code)

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 (see General Instruction A.2. below):

- 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 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

Promissory Note

On February 16, 2006, NeoMedia Technologies, Inc. ("NeoMedia") signed a non-binding letter of intent (the "LOI") to acquire HipCricket, Inc. ("HipCricket") of Essex, CT (www.hipcricket.com) in exchange for \$500,000 cash and \$4,000,000 of NeoMedia common stock (see form 8-K as filed on February 17,

Edgar Filing: NEOMEDIA TECHNOLOGIES INC - Form 8-K

2006).

On March 20, 2006, NeoMedia loaned HipCricket the principal amount of \$250,000 in the form of an unsecured promissory note (the "Note"). The Note accrues interest at a rate of 8% per annum. The Note will be applied toward the cash portion of the purchase price upon signing of a definitive purchase agreement for the acquisition of all of the outstanding shares of HipCricket by NeoMedia, as contemplated the LOI. In the event the acquisition is not consummated, the Note will become due 90 days after termination of the LOI. In the event the LOI is terminated and the Note is not repaid within 90 days of such cancellation, the Note will convert into shares of HipCricket common stock.

HipCricket is a leading mobile marketing firm that provides innovative, custom solutions to broadcasters and brand marketers. Today, HipCricket works with five of the top 10 radio groups in the U.S. as well as with some 40 major brand marketers. HipCricket combines senior marketing expertise with state-of-the-art mobile and event marketing technologies to offer clients unprecedented interactivity with their consumers, viewers, listeners or customers on a one-to-one personal level.

The Note is attached hereto as Exhibit 16.1.

2

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.

NeoMedia Technologies, Inc.  
(Registrant)

Date: March 21, 2006

By: /s/ Charles T. Jensen  
-----  
Charles T. Jensen, President,  
Chief Executive Officer and Director

3

EXHIBIT INDEX

Exhibit No.	Description
-----	-----
16.1	Promissory Note

4