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NEOMEDIA TECHNOLOGIES INC

Form 8-K

October 03, 2003

U.S. 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 (Date of Earliest Event Reported): October 2, 2003

NEOMEDIA TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in its Charter)

DELAWARE

0-21743

36-3680347

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(State or Other  
Jurisdiction  
Incorporation)

(Commission File Number)

(IRS Employer  
Identification No.)

2201 SECOND STREET, SUITE 402, FORT MYERS, FLORIDA

33901

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(Address of Principal Executive Offices)

(Zip Code)

(239) - 337-3434

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(Registrant's Telephone Number, including Area Code)

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ITEM 5. OTHER EVENTS.  
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On March 13, 2003, NeoMedia Technologies, Inc. ("the Company") announced that that it had reached an agreement in principal to acquire and merge with Loch Energy, Inc. ("Loch"), an oil and gas provider based in Humble, Texas.

On October 1, 2003, the Company discovered that the royalty interest from future sales of oil owned by Loch were oversold, which would likely result in materially lower projected available cashflow from Loch's operations. This projected available cashflow was the basis for the acquisition. On October 2, 2003, the Board of Directors of the Company voted to cancel the Memorandum of Terms signed on March 13, 2003, and terminate the acquisition and merger proceedings.

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SIGNATURES  
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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.  
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(Registrant)

Date: October 2, 2003  
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By: /s/ Charles T. Jensen  
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Charles T. Jensen, President, Chief  
Operating Officer, Acting Chief Executive  
Officer and Director

ITEM 7. EXHIBITS.  
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Sequential  
Page Number  
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Exhibit  
Document  
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03.1

Press release dated October 3, 2003