

SPECTRX INC
Form 8-K
October 12, 2005

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**UNITED STATES
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): **October 12, 2005 (October 5, 2005)**

SPECTRX, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

0-22179
(Commission File Number)

58-2029543
(IRS Employer Identification No.)

4955 Avalon Ridge Pkwy, Suite 300
Norcross, Georgia
(Address of Principal Executive Offices)

30071
(Zip Code)

Registrant's Telephone Number, Including Area Code: **(770) 242-8723**

(Former Name or Former Address, if Changed Since Last Report)

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 :

- 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))
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Item 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

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Item 1.01. **Entry Into a Material Definitive Agreement.**

On October 5, 2005, SpectRx, Inc. ("SpectRx") entered into a security agreement (the "Security Agreement") with certain of its employees including an officer of the company (the "Noteholders") to loan SpectRx a total of \$60,000 with interest @ 15% per annum, SpectRx also issued a promissory note to the noteholders in conjunction with this loan. SpectRx borrowed this money **as part of a plan to provide asset based funding, as previously announced**. The security agreement and the promissory note are filed as Exhibit 4.1, hereto and incorporated herein by reference.

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Item 9.01. **Financial Statements and Exhibits.**

(a) Financial statements of business acquired.

Not applicable.

(b) Pro forma financial information.

Not applicable.

(c) Exhibits.

The following exhibit is filed or furnished with this report:

<u>Exhibit No.</u>	<u>Exhibit Description</u>
4.1	<u>Promissory note and Security Agreement dated as of October 5, 2005, by and among SpectRx, Inc. and the noteholders.</u>

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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 thereunto duly authorized.

SPECTRX, INC.

/s/ Mark A. Samuels

By: Mark A. Samuels
CEO & CFO

Date: October 12, 2005.

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EXHIBIT INDEX

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