

SPECTRX INC  
Form 8-K  
November 01, 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): **November 1, 2005 (October 26, 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**

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(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.

SIGNATURES

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

On October 26, 2005, SpectRx, Inc. ("SpectRx") entered into a security agreement (the "Security Agreement") with two of its officers of the company (the "Noteholders") to loan SpectRx a total of \$60,000 with interest @ 15% per annum. SpectRx 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**. This promissory note was paid off by SpectRx on October 31, 2005. 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 26, 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/ William D. Arthur, III

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By: William D. Arthur, III  
PRESIDENT & COO

Date: November 1, 2005.

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EXHIBIT INDEX

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