

PORTA SYSTEMS CORP
Form 8-K
July 08, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-1004

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):

July 1, 2005

Porta Systems Corp.

(Exact name of registrant as specified in its charter)

Commission File Number: 1-8191

Delaware

(State or other jurisdiction of
incorporation or organization)

11-2203988

(IRS Employer Identification No.)

6851 Jericho Turnpike, Syosset, New York

(Address of principal executive offices)

11791

(Zip Code)

516-364-9300

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Item 1.01 Entry into a Material Definitive Agreement

On July 1, 2005 we entered into an agreement with SHF IX LLC, which amended our Amended and Restated Loan and Security Agreement, dated as of November 28, 1994, as amended, to extend the maturity of our senior debt to August 1, 2005. The agreement also provides for monthly payments of \$75,000 on account of our senior debt and our payment of a \$75,000 extension fee. SHF IX LLC is the successor to our former senior lender, Wells Fargo Foothill, Inc.

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.

Porta Systems Corp.

Date: July 8, 2005

By: /s/Edward B. Kornfeld

Edward B. Kornfeld
President, Chief Operating Officer and
Chief Financial Officer