

Edgar Filing: INTEGRATED DATA CORP - Form 8-K

INTEGRATED DATA CORP
Form 8-K
November 18, 2008

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 17, 2008

INTEGRATED DATA CORP.

(Exact name of Registrant as specified in charter)

| | | |
|--|-----------------------------|--|
| Delaware | 0-31729 | 23-2498715 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification Number) |

1000 N. West Street, Suite 1200, Wilmington, DE 19801

(Address of principal executive offices) (Zip Code)

302-295-5057

(Registrant's telephone number, including area code)

(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 (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 communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 OTHER EVENTS.

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Integrated Data Corp. (the "Company") has announced to its Series A Preferred Stock ("Pref A Stock") shareholders a payment distribution against the associated and inseparable corporate notes ("Pref A Notes") they are holding. Pref A Stock was authorized by the Company as a means of funding its oil & gas venture being operated through its subsidiary, IDC Palm Energy, LLC, and was issued through a private placement offering by the Company. For each share of Pref A Stock issued, the shareholder has invested US\$1,000 in the form of a loan to the Company to be used by the Company as working capital for IDC Palm Energy. The Company has issued Pref A Notes to its Pref A Stock shareholders as its pledge to pay back these loans.

The Pref A Note principal payment distribution for the third calendar quarter of 2008 amounts to 1.5% of the face value of the note, or \$15 for every held share of Pref A Stock. In addition since all Pref A Stock subscriptions were not received on the same day, the Company has announced a one-time interest payment against the Pref A Notes calculated from the time of investment through June 30, 2008 at an annualized interest rate of 6.0%.

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.

INTEGRATED DATA CORP.

(Registrant)

Date: November 17, 2008

By: /s/Abe Carmel

Abe Carmel
Chief Executive Officer