

CRDENTIA CORP
Form 8-K
November 28, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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 21, 2007

CRDENTIA CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

000-31152
(Commission
File Number)

76-0585701
(I.R.S. Employer
Identification Number)

5001 LBJ Freeway, Suite 850
Dallas, Texas 75244

(Address of Principal Executive Offices) (Zip Code)

(972) 850-0780

(Registrant's telephone number, including area code)

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

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

Item 1.01 Entry into a Material Definitive Agreement.

On November 21, 2007 Crdentia Corp. (Crdentia) and its subsidiaries, ATS Universal, LLC (ATS), Health Industry Professionals, L.L.C., Mint Medical Staffing Odessa, L.P., Prime Staff LP, Staff Search Acquisition Corp., (collectively with ATS, the Subsidiaries), entered into a Joinder and First Amendment to Factoring Agreement (the First Amendment) to the Factoring Agreement dated as of February 8, 2007 (the Factoring Agreement) with Textron Financial Corporation, the successor by assignment from Systran Financial Services Corporation (Textron). Pursuant to the First Amendment, ATS joined the existing Factoring Agreement whereby Textron purchases certain receivables from Crdentia and its Subsidiaries on a recourse basis.

In connection with the First Amendment, ATS entered into a Collateralized Guaranty Agreement with Textron pursuant to which ATS agreed to unconditionally and irrevocably guarantee to Textron the prompt payment and/or performance of all indebtedness, obligations and liabilities of ATS at any time owing to Textron.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The information set forth under Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

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.

CRDENTIA CORP.

November 27, 2007

By: /s/ James J. TerBeest
James J. TerBeest
Chief Financial Officer