

Edgar Filing: EDUCATIONAL DEVELOPMENT CORP - Form 8-K

EDUCATIONAL DEVELOPMENT CORP
Form 8-K
July 13, 2006

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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): July 13, 2006

EDUCATIONAL DEVELOPMENT CORPORATION
(Exact name of registrant as specified in its charter)

Commission file number: 0-4957

Delaware
(State or other jurisdiction of
incorporation or organization)

73-0750007
(I.R.S. Employer
Identification No.)

10302 East 55th Place, Tulsa, Oklahoma 74146-6515
(Address of principal executive offices and Zip Code)

(918) 622-4522
(Registrant's telephone number, including area code)

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))

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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On July 13, 2006, Educational Development Corporation entered into an agreement to provide Debtor in Possession financing and to participate in a Plan of Reorganization with Intervisual Books, Inc., located in Inglewood, California. Intervisual Books, Inc. is currently operating as a debtor-in-possession in a Chapter 11 bankruptcy case voluntarily filed May 8, 2006. Upon Bankruptcy Court approval EDC will provide Intervisual Books, Inc. with interim financing intended to facilitate the acquisition by EDC of substantially all of the assets of Intervisual which would then become an operating division of EDC.

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A copy of the press release making this announcement is furnished as Exhibit 99.1 and incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) EXHIBITS

99.1 Press release dated as of July 13, 2006

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.

Educational Development Corporation

By: /s/ Randall W. White

Randall W. White
President and Chief Executive Officer

Date: July 13, 2006

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
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*99.1	Press release dated as of July 13, 2006

* Filed herewith.