

Edgar Filing: SPEDEMISSIONS INC - Form 8-K

SPEDEMISSIONS INC  
Form 8-K  
October 02, 2007

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: October 2, 2007 (date of earliest event report)

Speedemissions, Inc.  
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(Exact name of registrant as specified in its charter)

Florida  
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(State or other jurisdiction of incorporation)

000-49688  
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(Commission File Number)

33-0961488  
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(IRS Employer Identification No.)

1015 Tyrone Road, Suite 220, Tyrone, Georgia  
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(Address of principal executive offices)

30290  
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(Zip Code)

(770) 306-7667  
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(Registrant's telephone number, including area code)

n/a  
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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 (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 3.02. Unregistered Sales of Equity Securities.

On September 24, 2007, we issued 2,127,150 shares of our common stock pursuant to a private placement for a cash purchase price of \$0.15 per share plus the surrender of warrants. The total offering price was \$319,072.50. The issuance of common stock pursuant to the private placement was exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder.

Proceeds from the exercise of the warrants are expected to be used to fund the Company's growth into two new markets: Dallas, Texas and St. Louis, Missouri. The Company expects to open between twelve to seventeen stores combined in these markets with these proceeds in the next two to six months.

### 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.

Dated: September 26, 2007

Speedemissions, Inc.,  
a Florida corporation

/s/ Richard A. Parlontieri  
By: Richard A. Parlontieri  
Its: President