

KBR, INC.
Form 8-K
August 09, 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 (Date of earliest event reported): **August 4, 2007**

KBR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-33146
(Commission File Number)

20-4536774
(IRS Employer
Identification No.)

601 Jefferson Street

Suite 3400

Houston, Texas 77002

(Address of principal executive offices)

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Registrant's telephone number, including area code: (713) 753-3011

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 8.01. Other Events.

On August 4, 2007, KBRL, a subsidiary of KBR, Inc., sold its rights and interests in Brown & Root-Condor Spa (BRC) and certain other Algerian accounts receivable to Sonatrach, a participant in BRC. The purchase price was \$24 million paid in Algerian Dinars and KBR is awaiting approval from the Bank of Algeria to convert the amount into U.S. currency. This sale is expected to result in estimated net income to KBR of approximately \$0.06 per share, representing a partial reversal of BRC related charges of \$0.11 per share recorded in the first quarter of 2007.

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SIGNATURE

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.

KBR, INC.

Date: August 9, 2007

By: /s/ Jeffrey B. King
Jeffrey B. King

Vice President, Public Law