

Edgar Filing: NETSMART TECHNOLOGIES INC - Form 8-K

NETSMART TECHNOLOGIES INC

Form 8-K

June 21, 2005

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): June 20, 2005

Netsmart Technologies, Inc.
(Exact name of Registrant as Specified in its Charter)

Delaware	0-21177	13-3680154
(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

3500 Sunrise Highway, Suite D-122, Great River, New York 11739
(Address of Principal Executive Office)

Registrant's telephone number, including area code: (631) 968-2000

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))

1

Item 1.01. Entry into a Material Definitive Agreement.

On June 17, 2005, Netsmart Technologies, Inc. (the "Registrant"), through its subsidiary Creative Socio-Medics Corp. ("CSM"), entered into an agreement with Addiction Management Systems, Inc. ("AMS") pursuant to which the Registrant acquired substantially all of the assets of AMS in exchange for the payment of \$2,478,865 in cash and the assumption by CSM of \$948,833 in certain contract liabilities.

The Asset Purchase Agreement is filed as Exhibit 10.1 hereto.

Item 9.01 Financial Statements and Exhibits.

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(c) Exhibits

10.1 Asset Purchase Agreement dated June 17, 2005 between Addiction Management Systems, Inc. and Creative Socio-Medics Corp.

2

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.

NETSMART TECHNOLOGIES, INC.

By: /s/ James L. Conway

James L. Conway
Chairman, President
Chief Executive Officer

June 20, 2005