

FORCE PROTECTION INC
Form 8-K
February 17, 2006

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) **February 13, 2006**

FORCE PROTECTION, INC.

(Exact name of registrant as specified in its charter)

| | | |
|--|---|---|
| Nevada (State or other jurisdiction of incorporation) | 000-22273 (Commission File Number) | 84-1383888 (IRS Employer Identification No.) |
| 9801 Highway 78, Building No. 2, Ladson, SC (Address of principal executive offices) | | 29456 (Zip Code) |

Registrant's telephone number, including area code **(843) 740-7015**

(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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITME 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

As of February 13, 2006, we extended \$6,250,000 of the Promissory Note we entered into on November 18, 2005, and repaid the remaining balance of \$1,250,000.

The foregoing description of the terms and conditions of the contract is qualified in its entirety by, and made subject to, the more complete information set forth in the Promissory Note and the Modification and Assignment Agreement filed as exhibits 10.1 and 10.2, incorporated herewith.

This report may contain forward-looking statements that involve risks and uncertainties, including, without limitation, statements concerning our business and possible or assumed future results of operations. We generally use words such as believe, may, could, will, intend, expect, anticipate, plan, and similar expressions to identify forward-looking statements. You should not place undue reliance on these forward-looking statements. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons including: our ability to continue as a going concern, adverse economic changes affecting markets we serve; competition in our markets and industry segments; our timing and the profitability of entering new markets; greater than expected costs, customer acceptance of our products or difficulties related to our integration of the businesses we may acquire; and other risks and uncertainties as may be detailed from time to time in our public announcements and SEC filings. Although we believe the expectations reflected in the forward-looking statements are reasonable, they relate only to events as of the date on which the statements are made, and our future results, levels of activity, performance or achievements may not meet these expectations. We do not intend to update any of the forward-looking statements after the date of this document to conform these statements to actual results or to changes in our expectations, except as required by law.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

| EXHIBIT NUMBER | DESCRIPTION |
|-----------------------|---|
| 10.1 | Promissory Note between the Company and Ford Ashford Funds, LLC dated February 13, 2006. |
| 10.2 | Modification and Assignment Agreement among the Company, Longview Fund, L.P. Longview Equity Fund, L.P., and Fort Ashford Funds, LLC dated February 13, 2006. |

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.

| | | | |
|------|-------------------|-----------------|-------------------------|
| | | (Registrant) | Force Protection, Inc. |
| Date | February 17, 2006 | By: | /s/ Gordon McGilton |
| | | Gordon McGilton | Chief Executive Officer |