

MATRIX SERVICE CO
Form 8-K
October 13, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) October 7, 2005

Matrix Service Company

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-15461
(Commission File Number)

73-1352174
(IRS Employer Identification No.)

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10701 E. Ute Street

Tulsa, Oklahoma
(Address of Principal Executive Offices)

74116
(Zip Code)

918-838-8822

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(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 October 7, 2005 and October 10, 2005, holders of a portion of the 7% Senior Unsecured Convertible Notes due 2010 (the Notes) of Matrix Service Company (the Company) converted \$4.5 million of the Notes into an aggregate of 906,421 shares of the Company's common stock, par value \$0.01 per share (Common Stock), as described in the table below.

<u>Conversion Date</u>	<u>Principal Amount of Notes Converted (\$)</u>	<u>Shares of Common Stock Issued</u>
October 7, 2005	\$ 173,500	34,885
October 10, 2005	4,326,500	871,536
Total	\$ 4,500,000	906,421

Previously, in August 2005, \$0.5 million of the Notes were converted into 95,854 shares of the Company's common stock. As of the close of business on October 10, 2005, \$25.0 million aggregate principal amount of the original \$30.0 million of the Notes issued remain outstanding. The Notes are convertible into the Company's Common Stock at an initial conversion price of \$4.69 per share, subject to adjustment for stock dividends, stock splits, or other matters. The Notes were issued under a securities purchase agreement executed on April 22, 2005 among the Company and certain investors (the Securities Purchase Agreement).

The shares of Common Stock were issued solely to existing security holders upon the conversion of the Notes pursuant to the exemption from registration provided under Section 3(a)(9) of the Securities Act, as amended. The Company did not pay or give, directly or indirectly, any commission or other remuneration for soliciting such conversion.

A description of the Notes and the Securities Purchase Agreement is set forth in the Company's Current report on Form 8-K filed on April 25, 2005 (the 8-K), which description is incorporated herein by reference. The Securities Purchase Agreement and the form of the Note were filed as exhibits to the 8-K.

As of the close of business on October 10, 2005, there were 22,595,243 shares of the Company's common stock issued and 20,726,393 shares outstanding.

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.

Matrix Service Company

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Dated: October 13, 2005

By: /s/ George L. Austin

George L. Austin
Chief Financial Officer and
Principal Accounting Officer