

NEWTEK BUSINESS SERVICES INC
Form 8-K
May 09, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Date of Report (earliest event reported): May 6, 2005

NEWTEK BUSINESS SERVICES, INC.

(Exact name of small business issuer as specified in its charter)

New York
(State or other jurisdiction of
incorporation or organization)

001-16123
(Commission file number)

11-3504638
(I.R.S. Employer
Identification No.)

462 Seventh Avenue, 14th floor, New York, NY
(Address of principal executive offices)

10018
(Zip Code)

Issuer's telephone number, including area code: (516) 390-2260

Newtek Capital, Inc.

(Former Name)

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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 5. Other Events and Required Fd Disclosure.

On May 9, 2005, the Registrant announced that its subsidiary, Newtek Small Business Finance, Inc., signed a non-exclusive Summary of Proposed Terms with a large, international commercial finance company for a \$75 million Senior Secured Revolving Credit Facility. This credit facility would be used to replace the company's existing line which matures on June 30, 2005 for the purpose of warehousing portions of loans made by the company under the US Small Business Administration's guaranteed loan program.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NEWTEK BUSINESS SERVICES, INC.

Date: May 9, 2005

/s/ Barry Sloane

Barry Sloane
Chairman of the Board, Chief Executive Officer,

and Secretary