

INTEGRATED ELECTRICAL SERVICES INC
Form 8-K
December 06, 2004

=====

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: November 30, 2004

Commission File No. 001-13783

INTEGRATED ELECTRICAL SERVICES, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

76-0542208
(I.R.S. Employer Identification No.)

1800 West Loop South
Suite 500
Houston, Texas 77027
(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code: (713) 860-1500

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:

- 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))

=====

Edgar Filing: INTEGRATED ELECTRICAL SERVICES INC - Form 8-K

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On November 30, 2004, Integrated Electrical Services, Inc. (the "Company") entered into an Asset Purchase Agreement (the "Asset Purchase Agreement") among the Company, Goss Electric Company, Inc., a wholly-owned subsidiary of the Company ("Goss Electric"), Goss, Inc. (the "Buyer") and Robert Carl Goss, as guarantor, providing for the sale of substantially all of the assets of Goss Electric to Goss, Inc. for a purchase price of \$3,995,000. In determining the sales price for the disposed of assets and liabilities, the Company evaluated past performance, expected future performance, management issues, bonding requirements, market forecasts and the carrying value of such assets and liabilities and received a fairness opinion from an independent consulting and investment banking firm in support of this determination. The closing of the sale under the Asset Purchase Agreement was held on December 2, 2004. Mr. Goss was the president of Goss Electric, prior to the sale, and is the president and owner of the Buyer. The press release announcing the closing of this transaction is filed as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 7.01 REGULATION FD DISCLOSURE

On December 6, 2004 the Company issued a press release announcing the release of its third quarter 2004 and 2004 year-end results and the settlement of certain previously disclosed litigation. The press release is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

10.1 Asset Purchase Agreement, dated November 30, 2004.

99.1 Press release, dated December 2, 2004.

99.2 Press release, dated December 6, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTEGRATED ELECTRICAL SERVICES, INC.

By: /s/ DAVID A. MILLER

David A. Miller

Edgar Filing: INTEGRATED ELECTRICAL SERVICES INC - Form 8-K

Vice President and
Chief Accounting Officer

Dated: December 6, 2004

INDEX TO EXHIBITS

| EXHIBIT NUMBER ----- | DESCRIPTION ----- |
|----------------------------|--|
| 10.1 | Asset Purchase Agreement, dated November 30, 2004. |
| 99.1 | Press release, dated December 2, 2004. |
| 99.2 | Press release, dated December 6, 2004. |