

SOCKET MOBILE, INC.
Form 8-K
November 29, 2013

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**

November 25, 2013

Date of Report

(Date of earliest event reported)

SOCKET MOBILE, INC.

(Exact name of registrant as specified in its charter)

Edgar Filing: SOCKET MOBILE, INC. - Form 8-K

Delaware

001-13810

94-3155066

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

39700 Eureka Drive

Newark, CA 94560

(Address of principal executive offices, including zip code)

(510) 933-3000

(Registrant's telephone number, including area code)

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))

Item 8.01 Other Events

The Company has extended the maturity date on notes issued in connection with a subordinated line of credit from December 1, 2013 to June 1, 2014. The notes are secured by all of the assets of the Company and are subordinated to amounts outstanding under the Company's working capital bank line of credit with Silicon Valley Bank. As reported in Note 5 to the Company's financial statements on Form 10-Q for the quarter and nine months ended September 30, 2013, a subordinated line of credit of up to \$1,000,000 was approved by the Company's Board of Directors on January 31, 2013 including up to \$550,000 in advances by the Company's Chairman. The funds are being used for working capital purposes. As of the date of this filing, a total of \$650,000 in notes are outstanding under this line including \$450,000 and \$50,000 respectively from the Company's Chairman and Chief Executive Officer. The notes are repayable anytime at the option of the Company.

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.

**SOCKET MOBILE,
INC.**

By: /s/ David W. Dunlap
Name: David W.
Dunlap

Vice President,
Finance and
Administration

and Chief Financial
Officer

Date: November 27, 2013