

GLOWPOINT INC
Form 8-K
March 08, 2005

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Item 1.01. Entry into a Material Definitive Agreement.

On March 7, 2005, Glowpoint, Inc. announced that it had entered into a settlement agreement with Gores Technology Group, resolving the outstanding disputes between the companies relating to the sale of the assets of Glowpoint's video solutions business to Gores in September 2003 and Gores' acquisition of V-SPAN in November 2004. Pursuant to the agreement, Gores will pay Glowpoint \$2.75 million and will release to Glowpoint \$335,000 that was escrowed at the closing of the asset sale. Gores further agreed to pay these monies owed to Glowpoint within three business days. Glowpoint agreed to dismiss its lawsuit against Gores relating to the V-SPAN acquisition.

The complete text of the press release dated March 7, 2005, announcing Glowpoint's entry into the agreement, is set forth as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired.
Not applicable.
 - (b) Pro Forma Financial Information.
Not applicable.
 - (c) Exhibits.
99.1. Text of press release dated March 7, 2005.
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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.

Dated: March 8, 2005

GLOWPOINT, INC.

/s/ Rod Dorsey
Rod Dorsey
Chief Financial Officer and Executive Vice
President, Finance
