

DOT HILL SYSTEMS CORP  
Form 8-K  
August 04, 2009

**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 (Date of earliest event reported): July 30, 2009**

**Dot Hill Systems Corp.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction

of incorporation)

**1-13317**  
(Commission File Number)

**13-3460176**  
(I.R.S. Employer

Identification No.)

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2200 Faraday Avenue, Suite 100, Carlsbad, CA

(Address of principal executive offices)

92008

(Zip Code)

Registrant's telephone number, including area code: (760) 931-5500

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))

**Item 1.01 Entry into a Material Definitive Agreement.**

On July 30, 2009, Dot Hill amended its credit agreement with Silicon Valley Bank. The amendment reduces Dot Hill's obligation to maintain at all times a net worth of \$55 million to \$50 million (subject to certain increases) and revises the definition of net worth to add back restructuring expenses, stock-based compensation expenses and goodwill and long-lived asset impairment charges, subject to certain limitations. The amendment also provides for a cash management services sublimit under the revolving credit line of up to \$300,000. All other terms of the credit agreement remain unchanged. The amendment is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit**

**Number Exhibit Description**

10.1 Amendment to Loan and Security Agreement dated July 30, 2009 by and between Dot Hill Systems Corp. and Silicon Valley Bank.

**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.

**DOT HILL SYSTEMS CORP.**

By: /s/ Hanif I. Jamal  
Hanif I. Jamal  
*Senior Vice President, Chief Financial*

*Officer and Secretary*

Date: August 4, 2009

**EXHIBIT INDEX**

| <b>Exhibit Number</b> | <b>Exhibit Description</b>  |
|-----------------------|---|
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