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NETWORK INSTALLATION CORP
Form 8-K
January 24, 2005

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): January 17, 2005

NETWORK INSTALLATION CORP.

(Exact name of registrant as specified in its charter)

NEVADA ----- (State or jurisdiction of incorporation or organization	0-25499 ----- (Commission File Number)	88-0390360 ----- (I.R.S. Employer Identification No.)
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15235 Alton Parkway, Suite 200
Irvine, CA 92618

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (949) 753-7551

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 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS.

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT

On January 17, 2005, we entered into a Stock Purchase Agreement with Raymond Mallory and Will Stice to acquire California-based networking services firm Com Services, Inc. for \$430,000 in cash and stock as follows:

- (a) \$50,000 in cash at the closing of the transaction;

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(b) two 2-year promissory notes whose aggregate value equals \$180,000. The Notes have an interest rate of 6% per annum and will pay 24 equal monthly cash installments; and

(c) \$200,000 in value of shares of our common stock.

The terms and conditions of the Acquisition are contained in the Stock Purchase Agreement, which is attached hereto as Exhibit 2.1. The foregoing description of the terms and conditions of the Stock Purchase Agreement is qualified in its entirety by, and made subject to, the more complete information set forth in the Stock Purchase Agreement.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial statements of businesses acquired:

The financial statements required by this item are not included herewith and will be filed within 60 days of the required filing date of this Form 8-K.

(b) Pro forma financial information:

The financial statements required by this item are not included herewith and will be filed within 60 days of the required filing date of this Form 8-K.

(c) Exhibits:

2.1 Stock Purchase Agreement between the Company and Raymond Mallory and Will Stice dated January 17, 2005.

SIGNATURE

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

NETWORK INSTALLATION CORP.

By: /s/ Michael Cummings

Michael Cummings, Chief Executive Officer

Dated: January 24, 2005