

AMERICAN SHARED HOSPITAL SERVICES

Form 8-K

July 06, 2005

**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**

Date of Report (Date of earliest reported) **July 5, 2005**

**AMERICAN SHARED HOSPITAL SERVICES**

(Exact name of registrant as specified in its charter)

**California**  
(State or other jurisdiction  
of incorporation)

**0-8789**  
(Commission  
File Number)

**94-2918118**  
(IRS Employer  
Identification No.)

**Four Embarcadero Center, Suite 3700, San Francisco, CA 94111**  
(Address of principal executive offices) (Zip Code)

**415-788-5300**  
Registrant's telephone number, including area code

(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 8.01 OTHER EVENTS**

On June 27, 2005 American Shared Hospital Services (the Company ) amended its existing line of credit with Bank of America (the Bank ), increasing it to \$6,000,000. The line of credit is renewable annually and will be drawn on from time to time as needed for equipment purchases and working capital. Amounts drawn against the line of credit are at an interest rate per year equal to the Bank s Prime Rate minus 1 percentage point, and will be secured by the Company s cash invested with the Bank. There are currently no amounts borrowed against the line of credit.

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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.

Date: July 6, 2005

**American Shared Hospital Services**

By: /s/ Ernest A. Bates, M.D.  
Ernest A. Bates, M.D.  
Chairman and CEO