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PRESSTEK INC /DE/
Form 8-K
July 13, 2004

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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

July 13, 2004

Date of Report (Date of earliest event reported)

Presstek, Inc.

(Exact name of Registrant as specified in its Charter)

Delaware	0-17541	02-0415170
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(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

55 Executive Drive
Hudson, New Hampshire 03051-4903

(Address of Principal Executive Offices)

(603) 595-7000

Registrant's telephone number, including area code

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ITEM 5. OTHER EVENTS

On July 13, 2004, Presstek, Inc. ("Presstek") entered into an Asset Purchase Agreement (the "Asset Purchase Agreement") pursuant to which a wholly-owned subsidiary of Presstek will acquire substantially all of the assets of A.B. Dick Company and its subsidiaries, with specified exceptions, through a U.S. Bankruptcy Court section 363 asset sale (the "Transaction"), on the terms and subject to the conditions of the Asset Purchase Agreement.

The Transaction is subject to various conditions, including, among other things, U.S. Bankruptcy Court approval.

In connection with the Transaction and the Asset Purchase Agreement, Presstek and A.B. Dick's current lender, KeyBank, entered into a Revolving Credit Agreement (the "Credit Agreement") with A.B. Dick and Paragon Corporate Holdings, Inc. to provide \$7 million in debtor-in-possession financing, subject to Bankruptcy Court approval.

The foregoing description of the Asset Purchase Agreement is qualified in its entirety by reference to the Asset Purchase Agreement, a copy of which is attached to this report as Exhibit 2.1 and is incorporated herein by reference. The foregoing description of the Credit Agreement is qualified in its entirety by reference to the Credit Agreement, a copy of which is attached to this report as Exhibit 10.1 and is incorporated herein by reference. In addition, the press release issued by Presstek on July 13, 2004 relating to the signing of the Asset Purchase Agreement is attached to this report as Exhibit 99.1.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

- 2.1 Asset Purchase Agreement by and among Presstek, Inc., Silver Acquisitions Corp., Paragon Corporate Holdings, Inc., A.B. Dick Company, A.B. Dick Company of Canada, Ltd. and Interactive Media Group, Inc. dated as of July 13, 2004
- 10.1 Debtor-in-Possession Revolving Credit Agreement by and among A.B. Dick Company, Paragon Corporate Holdings, Inc., KeyBank National Association and Presstek, Inc. dated as of July 13, 2004
- 99.1 Press release issued by Presstek, Inc., dated July 13, 2004

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.

PRESSTEK, INC.

Date: July 13, 2004

By: /s/ Moosa E. Moosa

Moosa E. Moosa

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Vice President, Finance and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No. -----	Description -----
2.1	Asset Purchase Agreement by and among Presstek, Inc., Silver Acquisitions Corp., Paragon Corporate Holdings, Inc., A.B. Dick Company, A.B. Dick Company of Canada, Ltd. and Interactive Media Group, Inc. dated as of July 13, 2004
10.1	Debtor-in-Possession Revolving Credit Agreement by and among A.B. Dick Company, Paragon Corporate Holdings, Inc., KeyBank National Association and Presstek, Inc. dated as of July 13, 2004
99.1	Press release issued by Presstek, Inc., dated July 13, 2004