

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

ISECURETRAC CORP

CIK: **1088120** | IRS No.: **870347787** | State of Incorporation: **DE** | Fiscal Year End: **1231**
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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

Date of Report (Date of earliest event reported), May 2, 2005

iSecureTrac Corp.

(Exact name of registrant as specified in charter)

Delaware

0-26455

87-0347787

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

5078 South 111th Street, Omaha, Nebraska

68137

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (402) 537-0022

(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:

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 May 2, 2005, iSECUREtrac Corp announced that Sponsor Investments, LLC, a Dallas, Texas-based equity firm, has specified its intention to make an \$11 million equity investment in iSECUREtrac Corp preferred stock. The transaction is expected to close by June 15, 2005, but is subject to the approval by iSECUREtrac shareholders of certain changes to the Company's certificate of incorporation at the annual meeting scheduled for early June, the conversion of remaining debt into common stock, and the negotiation and execution of definitive agreements. A copy of the press release is furnished as Exhibit 99.1 and attached hereto.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press release issued by iSECUREtrac Corp. on May 2, 2005.

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.

IsecureTrac Corp.

Date: May 2, 2005

/s/ Thomas E. Wharton, Jr.

Thomas E. Wharton, Jr.
President & CEO

EXHIBIT INDEX

Exhibit No.	Description
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iSECUREtrac Arranges \$11 Million Investment

OMAHA, Neb.-- May 2, 2005- iSECUREtrac(TM) Corp. (OTCBB: ISRE), an industry leader in offender monitoring solutions utilizing global positioning systems (GPS) and wireless technology, announced today that Sponsor Investments, LLC, a Dallas, Texas-based private equity firm, has specified its intention to make an \$11 million equity investment in iSECUREtrac Corp. preferred stock. The transaction is expected to close by June 15, 2005, but is subject to the approval by iSECUREtrac shareholders of certain changes to the Company's certificate of incorporation at the annual meeting scheduled for early June, the conversion of remaining debt into common stock, and the negotiation and execution of definitive agreements.

"We are excited about having an investment partner that will be with us for the long-term and brings valuable business relationships and experience to our management team," said Tom Wharton, CEO of iSECUREtrac Corp. "Completion of this transaction will have a positive impact on our growth and should give shareholders confidence in our future."

"This transaction will complete our financial restructuring, which is the fourth and final step of the strategic corporate initiative we undertook a year ago," said David Vana, CFO of iSECUREtrac Corp. "This infusion of equity, along with the significant elimination of debt and preferred stock we have negotiated, will noticeably strengthen our balance sheet and provide the necessary funding to satisfy the Company's working capital, research and development, and inventory requirements for the foreseeable future."

About iSECUREtrac

iSECUREtrac Corp is a technology and information services company providing advanced GPS tracking solutions for the remote tracking and monitoring of individuals, including real time data collection, secure remote reporting, data mapping and warehousing, and event correlation systems. iSECUREtrac is currently focused in the area of Law Enforcement, Corrections, and Homeland Security for monitoring offenders in community release programs, such as sex offenders and other persons requiring community supervision. iSECUREtrac's GPS monitoring systems are designed to improve public safety, enhance the management of monitoring information, provide the fastest analysis and response, and reduce the financial cost of incarceration. Further information on iSECUREtrac Corp can be found on the company's Web site at www.isecuretrac.com.

About Sponsor Investments

Sponsor Investments, LLC, a private equity firm, provides acquisition, refinancing and expansion capital for enterprises with highly scalable business models and proven good ideas. In addition, they are a conduit to a network of management and technical resources to augment business strategies, and offer a

critical link to resources in manufacturing, outsourcing and distribution in the Asia Pacific region.

Safe Harbor

This press release contains forward-looking statements that, if not verifiable historical fact, may be viewed as forward-looking statements that could predict future events or outcomes with respect to iSECUREtrac Corp. and its business. The predictions embodied in these statements will involve risks and uncertainties and accordingly, iSECUREtrac's actual results may differ significantly from the results discussed or implied in such forward-looking statements.

Contacts:

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