

ECC Capital CORP
Form 8-K
March 06, 2006

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):

February 28, 2006

ECC Capital Corporation

(Exact name of registrant as specified in its charter)

Maryland

001-32430

841642470

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1833 Alton Parkway, Irvine, California

92606

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(949) 856-8300

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:

- 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))

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Item 1.01 Entry into a Material Definitive Agreement.

On February 28, 2006, Encore Credit Corp., a direct wholly owned subsidiary of the registrant, Bravo Credit Corporation, an indirect wholly owned subsidiary of the registrant, and the registrant, as guarantors and originators, and ECC SPV II, Encore SPV II and Bravo SPV II, as sellers, entered into Amendment Number Two to the Master Repurchase Agreement and Pricing Side Letter with DB Structured Products, Inc., Aspen Funding Corp. and Newport Funding Corp., as buyers ("Amendment No. 2"). The purpose of Amendment No. 2 was to add the definition of "Forty Year Mortgage Loan" and to provide for the related references to Forty Year Mortgage Loans. Amendment No. 2 is filed as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

10.1 Amendment Number Two to Master Repurchase Agreement and Pricing Side Letter, dated as of February 28, 2006, by and among ECC Capital Corporation, Encore Credit Corp. and Bravo Credit Corporation, as guarantors and originators, ECC SPV II, Encore SPV II and Bravo SPV II, as sellers, and DB Structured Products, Inc., Aspen Funding Corp. and Newport Funding Corp., as buyers.

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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.

ECC Capital Corporation

March 6, 2006

By: Shahid S. Asghar

Name: Shahid S. Asghar

Title: President & Co-Chief Executive Officer

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Exhibit Index

Exhibit No.	Description
10.1	Amendment Number Two to Master Repurchase Agreement and Pricing Side Letter, dated as of February 28, 2006, by and among ECC Capital Corporation, Encore Credit Corp. and Bravo Credit Corporation, as guarantors and originators, ECC SPV II, Encore SPV II and Bravo SPV II, as sellers, and DB Structured Products, Inc., Aspen Funding Corp. and Newport Funding Corp., as buyers.