

NAVISITE INC  
Form 8-K  
January 19, 2005

**Table of Contents**

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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): January 14, 2005

**NAVISITE, INC.**

(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction  
of incorporation)

000-27597  
(Commission  
File Number)

52-2137343  
(IRS Employer  
Identification No.)

400 MINUTEMAN ROAD  
ANDOVER, MASSACHUSETTS  
(Address of principal executive offices)

01810  
(Zip code)

(Registrant's telephone number, including area code): (978) 682-8300

**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 (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 220.425)
  - 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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**TABLE OF CONTENTS**

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

SIGNATURE

EXHIBIT INDEX

EX-99.1 LETTER FROM ATLANTIC INVESTORS, LLC DATED JANUARY 14, 2005

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**Table of Contents**

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On January 14, 2005, Atlantic Investors, LLC ( Lender ) executed and delivered to NaviSite, Inc. ( NaviSite ) written notice that the Lender has extended the date on which amounts are to become due and payable under the Loan and Security Agreement dated January 29, 2003 between Lender and NaviSite (the Loan Agreement ) until the earlier of (i) May 1, 2005 or (ii) five (5) business days following the closing of a financing transaction or disposition pursuant to which NaviSite receives net proceeds of \$13.0 million and first satisfies the mandatory prepayment obligation under those certain promissory notes issued to Waythere, Inc. (formerly known as Surebridge, Inc.).

Lender is the majority stockholder of NaviSite. As of September 30, 2004, Lender owned approximately 61% of the issued and outstanding shares of NaviSite s common stock. In addition, Andrew Ruhan, NaviSite s Chairman of the Board, holds a 10% equity interest in Unicorn Worldwide Holdings Limited, a managing member of Atlantic Investors, LLC. Arthur Becker, NaviSite s President and Chief Executive Officer, is the managing member of Madison Technology LLC, a managing member of Atlantic Investors, LLC.

The foregoing descriptions are subject to, and qualified in their entirety by, the documents filed as exhibits hereto and incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) The exhibits listed in the Exhibit Index immediately preceding such exhibits are filed with this report.

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**Table of Contents**

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: January 18, 2005

NAVISITE, INC.

/s/ John J. Gavin, Jr.

John J. Gavin, Jr.  
Chief Financial Officer

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**Table of Contents**

EXHIBIT INDEX

99.1 Letter from Atlantic Investors, LLC dated January 14, 2005