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ODYSSEY MARINE EXPLORATION INC

Form 8-K

June 08, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C.

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 of 15(d) of the
Securities Exchange Act of 1934

June 2, 2005

Date of Report (date of earliest event reported)

ODYSSEY MARINE EXPLORATION, INC.

Exact name of Registrant as Specified in its Charter

| | | |
|---|---------------------------|---------------------------------------|
| NEVADA | 1-31895 | 84-1018684 |
| ----- | ----- | ----- |
| State or Other Jurisdiction of Incorporation | Commission File Number | IRS Employer Identification Number |

5215 West Laurel Street
Tampa, Florida 33607

Address of Principal Executive Offices, Including Zip Code

(813) 876-1776

Registrant's Telephone Number, Including Area Code

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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On June 2, 2005, Odyssey Marine Exploration, Inc. (the "Company") entered into a Lease Agreement with Jackson Brewery Millhouse, LLC, ("JBM") New Orleans, Louisiana, for the space where the Company plans to open its first interactive shipwreck and treasure attraction. The space is located in the Jax Brewery in the French Quarter of New Orleans.

The attraction will reveal the stories behind some of the world's most famous shipwrecks, their treasure and historical artifacts. It will showcase the history, personal stores, artifacts, coins, high-definition film and images from the SS Republic shipwreck. It will also feature interactive exhibits that present the methods and technologies the Company uses to conduct deep-ocean shipwreck searches and archaeological excavations.

The lease covers approximately 8,651 square feet, has a five year term and the monthly rent is \$17,570.83. The lease commences when the attraction opens for business but no later than August 1, 2005. Among other provisions the lease grants Odyssey the right to terminate the lease after 18 months for any reason without penalty.

JBM has no affiliation with the Company or any of its officers or directors.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) EXHIBITS.

10.14 Lease Agreement dated as of June 1, 2005 between Jackson Brewery Millhouse, LLC and the Company

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.

ODYSSEY MARINE EXPLORATION, INC.

Dated: June 8, 2005

By: /s/ Michael J. Holmes
Michael J. Holmes
Chief Financial Officer