

ALANCO TECHNOLOGIES INC  
Form 8-K  
March 01, 2011

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

MARCH 1, 2011

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(Date of Report)

ALANCO TECHNOLOGIES, INC.

-----  
(Exact name of Registrant as specified in its charter)

0-9437

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(Commission File No.)

ARIZONA

86-0220694

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(State or other jurisdiction) (IRS Employer Identification No.)

15575 N 83RD WAY, SUITE 3, SCOTTSDALE, ARIZONA 85260

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(Address of Principal Executive Office) (Zip Code)

(480) 607-1010

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(Registrant's telephone number, including area code)

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 communication 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 1.01 Entry into a Material Definitive Agreement

The Company entered into an agreement, signed on February 22, 2011 but not effective until signatures were released on February 24, 2011, with Tim Slifkin, a member of the Company's Board of Directors, and Tom Robinson, Executive Vice President of StarTrak Systems, LLC ("StarTrak") and a named executive officer of the Company. The agreement provides incentive compensation to Mr. Slifkin and Mr. Robinson upon the successful completion of the sale of StarTrak to ORBCOMM, Inc., a transaction disclosed in Form 8-K filed on Monday, February 28, 2011.

Item 9.01 Financial Statements and Exhibits

Exhibit 99.1 Settlement Agreement and Mutual Release

SIGNATURES

Date: March 1, 2011

ALANCO TECHNOLOGIES, INC.

By: /s/John A Carlson

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Chief Financial Officer