

VERDISYS INC
Form 8-K
February 22, 2005

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 17, 2005

Verdisys, Inc.

(Exact name of registrant as specified in its charter)

California

(State or Other Jurisdiction of Incorporation)

333-64122
(Commission File Number)

22-3755993
(I.R.S. Employer Identification No.)

14550 Torrey Chase Boulevard, Suite 330 Houston,

77014-1022

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Texas
(Address of Principal Executive Offices)

(Zip Code)

(281) 453-2888

(Registrant's Telephone Number, Including Area Code)

N/A

(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 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 8.01. Other Events.

On February 17, 2005, Verdisys, Inc. (the Company) issued a press release announcing the settlement of contract claims by Gryphon Master Fund, L.P.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release, dated February 17, 2005, relating to settlement of contract claims by Gryphon Master Fund, L.P.

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.

VERDISYS, INC.

(Registrant)

Dated: February 22, 2005

By: /s/ David M. Adams

David M. Adams
Chief Operating Officer

Dated: February 22, 2005

By: /s/ John O Keefe

John O Keefe
Chief Financial Officer

INDEX TO EXHIBIT

Exhibit No.	Description
99.1	Press Release, dated February 17, 2005, relating to settlement of contract claims by Gryphon Master Fund, L.P.