

NVE CORP /NEW/
Form 8-K
September 11, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K/A

(Amendment No. 2)
CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) September 10, 2007

NVE Corporation

(Exact name of registrant as specified in its charter)

Minnesota

000-12196

41-1424202

(State or other jurisdiction of incorporation)

(Commission File Number)
(IRS Employer Identification No.)

11409 Valley View Road, Eden Prairie, Minnesota

55344

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (952) 829-9217

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(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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Explanatory Note

This Amendment No. 2 to Form 8-K is being filed to disclose an amendment by and between us and Avago Technologies, Inc. to a purchase agreement between us and Agilent Technologies, Inc.

Item 1.01 Entry into a Material Definitive Agreement

General information

On September 10, 2007 we executed Amendment Number 2 to the Agreement dated September 27, 2001 between us and Agilent Technologies, Inc. Under the Agreement, Avago distributes versions of some of our couplers under its brand.

Description of the Terms and Conditions of the Amendment

The Amendment is filed as Exhibit 10.5 to this Current Report on Form 8-K/A. The Amendment provides for a cash payment of \$250,000 by Avago to us, modifies product pricing, extends the term of the agreement through June 27, 2010, and eliminates a number of Agreement provisions. Agreement provisions eliminated by the Amendment include Agilent's right to manufacture products under our intellectual property rights; certain exclusivity provisions; and a first right of refusal in the event of an offer to acquire NVE.

Accounting Treatment

We currently expect to recognize revenue from the \$250,000 cash payment over the Amendment term under Securities and Exchange Commission Staff Accounting Bulletin No. 101.

Item 9.01 Financial Statements and Exhibits

Exhibit #

Description

10.1+

Agreement between the company and Agilent Technologies, Inc. dated September 27, 2001 (incorporated by reference to our Quarterly Report on Form 10-QSB for the period ended September 30, 2001).

10.2

Amendment Number 1 dated October 18, 2002 to Agreement between the company and Agilent Technologies, Inc. (incorporated by reference to our Quarterly Report on Form 10-QSB for the period ended December 31, 2002).

10.3

Notification from Agilent Technologies of planned sale of Agilent's Semiconductor Product Group (incorporated by reference to our Current Report on Form 8-K filed October 19, 2005).

10.4

Report of completion of the divestiture of Agilent's Semiconductor Products business (incorporated by reference to our Current Report on Form 8-K/A filed December 6, 2005).

10.5+

Amendment Number 2 dated September 10, 2007 to Agreement between the company and Agilent Technologies, Inc. (filed with this Current Report on Form 8-K/A).

+Confidential portions of this exhibit have been deleted and filed separately with the SEC under a request for confidential treatment pursuant to Rule 24b-2 or Rule 406.

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 **September 11, 2007**

NVE CORPORATION

(Registrant)

/s/ CURT A. REYNDERS

(Signature)

Curt A. Reynders

Chief Financial Officer