

ENOVA SYSTEMS INC
Form 8-K
October 23, 2007

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):

October 17, 2007

Enova Systems, Inc.

(Exact name of registrant as specified in its charter)

California

1-33001

95-3056150

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

19850 S. Magellan Drive, Torrance, California

90502

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

310-527-2800

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:

- 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 1.01 Entry into a Material Definitive Agreement.

On October 17, 2007, upon execution by both parties, Enova Systems, Inc. ("Enova"), entered into a Lease agreement with Sunshine Distribution LP, ("Landlord"), with respect to the Lease of an approximately 43,000 square foot facility located at 1560 W 190th Street, Torrance (the "lease"). The Lease term commences on November 1, 2007, and expires January 1, 2013. The total basic monthly rent will be \$36,559, and will be incrementally increased each year, based on the increase in the consumer price index. Under the lease, Enova will pay the Landlord certain commercially reasonable and customary common area maintenance costs equal \$5,053 per month, increasing ratably as these costs are increased to the Landlord. The Lease is secured by an irrevocable standby letter of credit in the amount of \$200,000 and naming the Landlord as beneficiary. The letter of credit can be reduced by \$40,000 for each 12 month period in which Enova is not in default.

Item 9.01 Financial Statements and Exhibits.

Lease Agreement by and between Enova Systems, Inc. and Sunshine Distribution L.P., effective October 17, 2007

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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.

Enova Systems, Inc.

October 23, 2007

By: Jarett Fenton

Name: Jarett Fenton
Title: Chief Financial Officer

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---------------------------|
| 10.1 | Facility Lease Agreement |