

NEWTEK BUSINESS SERVICES INC
Form 8-K
July 11, 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

July 11, 2007 (July 9, 2007)

Date of Report (date of Earliest Event Reported)

NEWTEK BUSINESS SERVICES, INC.

(Exact Name of Company as Specified in its Charter)

NEW YORK
(State or Other Jurisdiction of
Incorporation or Organization)

001-16123
(Commission File No.)

11-3504638
(I.R.S. Employer

Identification No.)

1440 Broadway, 17th floor, New York, NY 10018

(Address of principal executive offices and zip code)

(212) 356-9500

(Company's telephone number, including area code)

(Former name or former address, if changed from last report)

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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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Forward-Looking Statements

Statements in this Current Report on Form 8-K (including the exhibits), including statements regarding Newtek's beliefs, expectations, intentions or strategies for the future, may be forward-looking statements under the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions which could cause Newtek's actual results to differ from management's current expectations are contained in Newtek's filings with the Securities and Exchange Commission. Newtek undertakes no obligation to update any forward-looking statement to reflect events or circumstances that may arise after the date of this filing.

ITEM 5.02. Departure of directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) On July 9, 2007 the Board of Directors of Newtek Business Services increased the size of the Board of Directors and elected Gordon L. Schroeder as a director to fill the vacancy.

Mr. Schroeder is 59 years old.

Mr. Schroeder is expected to be named to the Compensation, Corporate Governance and Nominating Committee of the board of Directors

Mr. Schroeder is currently consulting for private and public companies. From February, 2005 to February 2007, Mr. Schroeder served as Executive Vice President, Human Resources for Fiserv, Inc. From January 2004 to January 2005, he was Senior Vice President - Global Human Resources and Leadership Development for Maritz, Inc. From March, 1997 to January, 2004 he worked at GE Capital, as Senior Vice President, Human Resources - GE Capital Equipment Management Services from September 2002 to January, 2004, and Vice President, Human Resources GE Capital Information Technology Solutions, Europe from July, 2000 to August, 2002.

ITEM 8.01 Other Events.

On July 11, 2007, Newtek Business Services published a press release entitled "Newtek Business Services Adds New Independent Director." A copy of the press release is filed as Exhibit 99.1 to this Form 8-K.

ITEM 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 Press release dated July 11, 2007, entitled Newtek Business Services Adds New Independent Director.

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NEWTEK BUSINESS SERVICES, INC.

Date: July 11, 2007

/s/ Barry Sloane
Barry Sloane
Chairman of the Board, Chief Executive Officer,

Secretary

EXHIBIT INDEX

EXHIBIT

NUMBER	DESCRIPTION
99.1	Press release dated July 11, 2007, entitled Newtek Business Services Adds New Independent Director.