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ALANCO TECHNOLOGIES INC
Form 8-K
November 20, 2009

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

November 19, 2009

(Date of Report)

ALANCO TECHNOLOGIES, INC.

(Exact name of Registrant as specified in its charter)

0-9437

(Commission File No.)

ARIZONA

86-0220694

(State of other jurisdiction)

(IRS Employer Identification No.)

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

(Address of Principal Executive Office)

(Zip Code)

(480) 607-1010

(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

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Item 2.03 Creation of a Direct Financial Obligation

On November 16, 2009, Alanco Technologies, Inc. entered into an agreement to amend its Line of Credit Agreement with a trust controlled by Donald Anderson, a Director and greater than 5% stockholder of the Company. A copy of the agreement is attached hereto as Exhibit 99.1, and is hereby incorporated by reference in this Item 2.03.

Item 9.01 Financial Statements and Exhibits

Exhibit 99.1 Fourth Amendment to Restated Loan and Security Agreement.

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.

SIGNATURES

Date: November 19, 2009

By: /s/John A Carlson

Chief Financial Officer