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

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): June 27, 2006**

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**OraSure Technologies, Inc.**

(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-16537**  
(Commission File Number)

**36-4370966**  
(I.R.S. Employer  
Identification No.)

**220 East First Street**  
**Bethlehem, Pennsylvania**  
(Address of Principal Executive Offices)

**18015-1360**  
(Zip Code)

**Registrant's telephone number, including area code: 610-882-1820**

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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:

- 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.**

OraSure Technologies, Inc. (the “Company”) and Comerica Bank (“Comerica”) are parties to a Loan and Security Agreement, dated as of September 10, 2002, as amended, pursuant to which Comerica has provided the Company with \$11.9 million in credit facilities, including a \$4.0 million revolving working capital line of credit (the “Revolving Line”), which had a maturity date of June 29, 2006. A Fourth Amendment to Loan and Security Agreement, dated as of June 27, 2006, was executed by the Company and Comerica (the “Fourth Amendment”) (i) permitting the Company to borrow up to an additional \$15 million in advances to fund the purchase of two leased facilities located in Bethlehem, Pennsylvania (described in Item 1.02 below) and (ii) extending the maturity date of the Revolving Line to June 29, 2007. A copy of the Fourth Amendment is attached as Exhibit 10 to this Form 8-K and is incorporated herein by reference.

**Item 1.02 – Termination of a Material Definitive Agreement.**

The Company and Northampton County New Jobs Corp. (“NCNJC”) are parties to a Commercial Lease, dated as of April 30, 1999, as amended (the “Tech II Lease”), pursuant to which the Company leased an approximately 36,000 square foot facility located at 150 Webster Street, Bethlehem, Pennsylvania 18015 (the “Tech II Facility”). Pursuant to a Right of First Refusal and Purchase Option Agreement, dated as of September 22, 1999 (the “Option Agreement”), between the Company and NCNJC, the Company had the option to purchase the Tech II Facility at a purchase price determined in accordance with the Option Agreement. The Tech II Lease had a five-year initial term ended March 2005 with annual rent of approximately \$244,000 and a five-year renewal term ending March 2010 with annual rent of approximately \$271,000.

The Company is also party to a Commercial Lease, dated as of March 1, 2002, as amended (the “Tech III Lease”), with Tech III Partners, LLC, pursuant to which the Company leased an approximately 48,000 square foot facility located at 220 East First Street, Bethlehem, Pennsylvania 18015 (the “Tech III Facility”). Under the terms of the Tech III Lease, the Company had the option to purchase the Tech III Facility at a purchase price determined in accordance with the Tech III Lease. The Tech III Lease had a ten-year initial term ending October 2012 with annual rent starting at approximately \$780,000 and increasing to approximately \$858,000. The Tech III Lease also had a five-year renewal term with annual rent of approximately \$975,000.

On June 30, 2006, the Company exercised the foregoing purchase options and purchased both the Tech II Facility and Tech III Facility for an aggregate purchase price of approximately \$9.0 million. The Company funded the purchases with borrowings under the Fourth Amendment referred to in Item 1.01 above.

As a result of the Company’s purchase of the Tech II Facility and the Tech III Facility, both the Tech II Lease and the Tech III Lease were terminated effective as of June 30, 2006.

**Item 9.01 – Financial Statements and Exhibits.**

**(d) Exhibits**

<u>Exhibit Number</u>	<u>Description</u>
10	Fourth Amendment to Loan and Security Agreement, dated as of June 27, 2006, between OraSure Technologies, Inc. and Comerica Bank.

## Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ORASURE TECHNOLOGIES, INC.

Date: June 30, 2006

By: /s/ Jack E. Jerrett

Jack E. Jerrett

Senior Vice President, General Counsel and Secretary

**Index to Exhibits**

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<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
10	Fourth Amendment to Loan and Security Agreement, dated as of June 27, 2006, between OraSure Technologies, Inc. and Comerica Bank.

**FOURTH AMENDMENT  
TO  
LOAN AND SECURITY AGREEMENT**

This Fourth Amendment to Loan and Security Agreement is entered into as of June 27, 2006 (the "**Amendment**"), by and between COMERICA BANK ("**Bank**") and ORASURE TECHNOLOGIES, INC. ("**Borrower**").

**RECITALS**

Borrower and Bank are parties to that certain Loan and Security Agreement, dated as of September 10, 2002, as amended by a First Amendment to Loan and Security Agreement, dated as of May 23, 2003, a Second Amendment to Loan and Security Agreement, dated as of September 12, 2003, and a Third Amendment to Loan and Security Agreement, dated as of April 21, 2004 (collectively, the "**Agreement**"). The parties desire to amend the Agreement in accordance with the terms of this Amendment.

NOW, THEREFORE, the parties agree as follows:

1. Certain defined terms in Section 1.1 of the Agreement are hereby added or amended and restated to read as follows:

"**Credit Extension**" means the Mortgage Advance, each Non-Revolving Advance, each Revolving Advance, each Equipment Term Loan, the Term Advance, the Expansion Advances, or any other extension of credit by Bank for the benefit of Borrower hereunder.

"**Expansion Advances**" means a cash advance or advances under Section 2.1(f).

"**Expansion Advance Maturity Date**" means June 27, 2011.

"**Fixed Rate Advance**" means a Credit Extension where the Borrower elects to pay interest on such Credit Extension at a fixed rate of interest pursuant to Section 2.3(a)(ii)(C), 2.3(a)(iii)(C), 2.3(a)(iv)(B) or 2.1(f)(ii) hereof.

"**LIBOR Advance**" means a Credit Extension where the Borrower elects to pay interest on such Credit Extension at a fixed rate of interest pursuant to Section 2.3(a)(i)(B), 2.3(a)(ii)(B), 2.3(a)(iii)(B) or 2.1(f)(i) hereof.

"**Property**" means the real property and improvements thereon located at 1745 Eaton Avenue, Bethlehem, Pennsylvania, and solely for the purpose of Section 7.5 hereof, shall also include the real property and improvements thereon located at 220 East First Street and 150 Webster Street, Bethlehem, Pennsylvania.

2. Section 2.1(f) is added to the Agreement, as follows:

(f) Expansion Advances. On or before July 7, 2006, Borrower may request, and Bank shall make one (1) or more Expansion Advances (the "Initial Expansion Advances") in

an amount of up to \$10,000,000. Thereafter, Borrower may request additional Expansion Advances in an aggregate amount of up to \$5,000,000 at any time before June 30, 2007. Borrower shall use the proceeds of the Expansion Advances to fund the purchase of the facilities and land at 220 East First Street and 150 Webster Street in Bethlehem, Pennsylvania, an expansion project at 220 East First Street and all costs and expenses related to the foregoing. The outstanding balance of Expansion Advances shall bear interest, at the option of Borrower, at any of the following rates: (i) if Borrower elects to have a floating interest rate, a rate per annum equal to 30-day, 180-day or 360-day LIBOR plus (a) 125 basis points if Borrower invests and retains less than \$10,000,000 with Comerica Securities, Inc., (b) 90 basis points if Borrower invests and retains at least \$10,000,000 with Comerica Securities, Inc., (c) 75 basis points if Borrower invests and retains at least \$25,000,000 with Comerica Securities, Inc., and (d) 55 basis points if Borrower invests and retains at least \$40,000,000 with Comerica Securities, Inc., or (ii) if Borrower elects to have a fixed interest rate, a rate per annum equal to the 5-year Treasury Note Rate plus (a) 1.73% basis points if Borrower invests and retains less than \$10,000,000 with Comerica Securities, Inc., (b) 1.38% if Borrower invests and retains at least \$10,000,000 with Comerica Securities, Inc., (c) 1.23% if Borrower invests and retains at least \$25,000,000 with Comerica Securities, Inc., and (d) 1.03% if Borrower invests and retains at least \$40,000,000. Interest rates shall be determined based on the investment level on the date of an Expansion Advance, and will be adjusted, to the extent necessary, on the date that each principal payment is due to reflect any increase or decrease in the amount of such investment above or below the thresholds set forth in this Section as of such date. Interest shall be payable on the first day of each month, beginning the first day of the month after each Expansion Advance is made, and continuing for so long as any portion of the Expansion Advances remains outstanding. Interest on Expansion Advances shall be computed pursuant to Section 2.3(d). Borrower shall have the right to select a different LIBOR Interest Period for each Expansion Advance that is a LIBOR Advance pursuant to Section 2.3(e), and Borrower shall have the right from time to time to convert any Expansion Advance that is a LIBOR Advance to a Fixed Rate Advance on the first day of a LIBOR Interest Period pursuant to Section 2.3(e) without penalty or premium. The initial Expansion Advances are repayable on a 20-year amortization schedule, with the entire balance of the unpaid principal and all amounts of accrued interest due on the Expansion Advance Maturity Date. The principal amount of the subsequent Expansion Advances outstanding on June 27, 2007 shall be repayable on a 19-year amortization schedule, with the entire balance of the unpaid principal and all amounts of accrued interest due on the Expansion Advance Maturity Date. If an Expansion Advance is a LIBOR Advance, principal payments thereon will be made at the expiration of each LIBOR Interest Period. If an expansion Advance is a Fixed Rate Advance, principal payments thereon will be made on the first day of each month, in equal monthly installments of principal and interest during the period beginning on the date of the Expansion Advance and continuing through the Expansion Advance Maturity Date. Borrower may prepay an Expansion Advance prior to the Expansion Advance Maturity Date, provided that Borrower shall pay (x) a Prepayment Penalty if the Expansion Advance is a Fixed Rate Advance and (y) a LIBOR Prepayment Penalty if the Expansion Advance is a LIBOR Advance and such prepayment occurs on any day other than the last scheduled day of an applicable LIBOR Interest Period. Subject to payment of a Prepayment Penalty or LIBOR Prepayment Penalty as provided above, each prepayment of an Expansion Advance shall be applied first to fees, then to interest, then to principal installments in reverse order of maturity.

3. Section 6.7(b) is amended to read as follows:

(b) Minimum Liquidity. A balance of cash, cash equivalents and short-term investments plus Excess Collateral Availability under the Revolving Facility of not less than \$25,000,000, which amount shall include at least \$15,000,000 in cash and cash equivalents held by Bank or its Affiliates.

4. The definition of "Revolving Maturity Date" in Exhibit A is amended to read "June 29, 2007".

5. Bank consents to the late delivery by Borrower of a Borrowing Base Certificate and related agings in accordance with the Agreement for the period ended December 31, 2005.

6. Unless otherwise defined, all initially capitalized terms in this Amendment shall be as defined in the Agreement. The Agreement, as amended hereby, shall be and remain in full force and effect in accordance with its respective terms and hereby is ratified and confirmed in all respects. Except as expressly set forth herein, the execution, delivery, and performance of this Amendment shall not operate as a waiver of, or as an amendment of, any right, power, or remedy of Bank under the Agreement, as in effect prior to the date hereof. Borrower ratifies and reaffirms the continuing effectiveness of all agreements entered into in connection with the Agreement.

7. Borrower represents and warrants that the representations and warranties contained in Section 5 of the Agreement are true and correct as of the date of this Amendment, and that no Event of Default has occurred and is continuing.

8. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

9. As a condition to the effectiveness of this Amendment, Bank shall have received, in form and substance satisfactory to Bank, the following:

(a) this Amendment, duly executed by Borrower;

(b) a non-refundable loan fee of \$5,000, plus all Bank Expenses incurred in connection with the preparation, negotiation and execution of this Amendment (not to exceed \$5,000);

(c) evidence that at least \$10,000,000 of new funds has been invested with Comerica Securities, Inc.;

(d) an officer's certificate of Borrower with respect to incumbency and resolutions authorizing the execution, delivery and performance of this Amendment;

(e) an agreement to provide insurance, an automatic debit authorization, and disbursement instructions substantially in the forms attached hereto; and

(f) such other documents, and completion of such other matters, as Bank may reasonably deem necessary or appropriate.



IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the first date above written.

ORASURE TECHNOLOGIES, INC.

By: /s/ Ronald H. Spair

Title: CFO

COMERICA BANK

By: /s/ Charles R. Bowman

Title: Vice President

**ITEMIZATION OF AMOUNT FINANCED  
DISBURSEMENT INSTRUCTIONS  
(Expansion Advance)**

Name: ORASURE TECHNOLOGIES, INC.

Date: June \_\_, 2006

\$ \_\_\_\_\_ credited to deposit account No. 1892044635 when Advances are requested by Borrower

Amounts paid to others on your behalf:

\$ \_\_\_\_\_ to Comerica Bank for Loan Fee

\$ \_\_\_\_\_ to Bank counsel fees and expenses

\$ \_\_\_\_\_ to \_\_\_\_\_

\$ \_\_\_\_\_ to \_\_\_\_\_

\$ \_\_\_\_\_ TOTAL (AMOUNT FINANCED)

Upon consummation of this transaction, this document will also serve as the authorization for Comerica Bank to disburse the loan proceeds as stated above.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

**AGREEMENT TO PROVIDE INSURANCE**

TO: COMERICA BANK  
Attn: Deni M. Snider, MC 4770  
75 E. Trimble Road  
San Jose, CA 95131

Date: June 27, 2006

Borrower: Orasure Technologies, Inc.

In consideration of a loan in the maximum amount of \$15,000,000, secured by all tangible personal property including inventory and equipment.

I/We agree to obtain adequate insurance coverage to remain in force during the term of the loan.

I/We also agree to advise the below named agent to add Comerica Bank as lender's loss payable on the new or existing insurance policy, and to furnish Bank at above address with a copy of said policy/endorsements and any subsequent renewal policies.

I/We understand that the policy must contain:

1. Fire and extended coverage in an amount sufficient to cover:
  - (a) The amount of the loan, OR
  - (b) All existing encumbrances, whichever is greater,  
But not in excess of the replacement value of the improvements on the real property.
2. Lender's "Loss Payable" Endorsement Form 438 BFU in favor of Comerica Bank, or any other form acceptable to Bank.

**INSURANCE INFORMATION**

Insurance Co./Agent Telephone No.:

Agent's Address:

Signature of Obligor: \_\_\_\_\_

Signature of Obligor: \_\_\_\_\_

**FOR BANK USE ONLY**

INSURANCE VERIFICATION: Date: \_\_\_\_\_

Person Spoken to: \_\_\_\_\_

Policy Number: \_\_\_\_\_

Effective From: \_\_\_\_\_ To: \_\_\_\_\_

Verified by: \_\_\_\_\_

Member FDIC

To: **Comerica Bank**

Re: **Loan #** \_\_\_\_\_

You are hereby authorized and instructed to charge account No. 1892044635 in the name of Orasure Technologies, Inc.

for principal, interest and other payments due on above referenced loan as set forth below and credit the loan referenced above.

- Debit each interest payment as it becomes due according to the terms of the Loan and Security Agreement and any renewals or amendments thereof.
- Debit each principal payment as it becomes due according to the terms of the Loan and Security Agreement and any renewals or amendments thereof.
- Debit each payment for Bank Expenses as it becomes due according to the terms of the Loan and Security Agreement and any renewals or amendments thereof.

This Authorization is to remain in full force and effect until revoked in writing.

Borrower Signature

Date:

\_\_\_\_\_  
\_\_\_\_\_

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