

SKINVISIBLE INC
Form 8-K/A
June 13, 2006

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **February 21, 2005**

Skinvisible, Inc.

(Exact name of registrant as specified in its charter)

Nevada
(State or other
jurisdiction of
incorporation)

000-25911
(Commission File Number)

88-0344219
(IRS Employer
Identification Number)

6320 S. Sandhill Rd., Suite 10
Las Vegas, Nevada
(Address of principal executive offices)

89120
(Zip Code)

Registrant's telephone number, including area code **(702) 433-7154**

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

(Zip 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:

- Written communications pursuant to Rule 425 under the Securities Act (17CFR 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))

SECTION 1 -- REGISTRANT'S BUSINESS AND OPERATIONS**Item 1.01 Entry into a Material Definitive Agreement.**

On February 21, 2005, we entered into a definitive distribution agreement with Dermal Defense, Inc. ("Dermal Defense"). Pursuant to this agreement, the parties finalized the terms of Dermal Defense, Inc.'s acquisition of the exclusive marketing and distribution rights in the United States of America, Canada and Mexico for our antimicrobial hand sanitizer composition which incorporates our patented Invisicare® polymer delivery system (the "product").

Dermal Defense acquired these rights for the purchase price of \$1,000,000. Dermal Defense has already paid \$475,000 of this purchase price. The remaining balance is due and payable as follows:

Date of Payment	Amount of Payment
March 31, 2005	\$75,000 or 5% of the gross revenues generated by Dermal Defense from sales of the Product in the Territory in the prior quarter, whichever is greater
June 30, 2005	\$75,000 or 5% of gross revenues generated by Dermal Defense from sales of the Product in the Territory in the prior quarter, whichever is greater
September 30, 2005	\$75,000 or 5% of gross revenues generated by Dermal Defense from sales of the Product in the Territory in the prior quarter, whichever is greater
December 31, 2005	\$75,000 or 5% of gross revenues generated by Dermal Defense from sales of the Product in the Territory in the prior quarter, whichever is greater
March 31, 2006	\$75,000 or 5% of gross revenues generated by Dermal Defense from sales of the Product in the Territory in the prior quarter, whichever is greater
June 30, 2006	\$75,000 or 5% of gross revenues generated by Dermal Defense from sales of the Product in the Territory in the prior quarter, whichever is greater
September 30, 2006	\$75,000 or 5% of gross revenues generated by Dermal Defense from sales of the Product in the Territory in the prior quarter, whichever is greater

Under the terms of the agreement, Dermal Defense is also obligated to pay us a royalty fee quarterly in the amount of \$20,000 or 5% of gross revenues generated by Dermal Defense from sales of the product in the quarter, whichever is greater.

A copy of the distribution agreement is attached.

SECTION 2 - FINANCIAL INFORMATION

None

SECTION 3 - SECURITIES AND TRADING MARKETS

None

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SECTION 4 - MATTERS RELATED TO ACCOUNTANTS AND FINANCIAL STATEMENTS

None

SECTION 5 - CORPORATE GOVERNANCE AND MANAGEMENT

None

SECTION 6 - RESERVED

None

SECTION 7 - REGULATION FD

None

SECTION 8 - OTHER EVENTS

None

SECTION 9 - FINANCIAL STATEMENTS AND EXHIBITS

10.1 Distribution Agreement with Dermal Defense, Inc.*

*Certain portions of this exhibit have been omitted pursuant to a request for confidential treatment and those portions have been filed separately with the Securities and Exchange Commission.

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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.

Skinvisible, Inc.

/s/ Terry Howlett

Terry Howlett, Chief Executive Officer

Date: **June 12, 2006**