LIGHTBRIDGE INC
Form 8-K
August 17, 2006

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): August 16, 2006

Lightbridge, Inc.

(Exact name of registrant as specified in its charter)

Delaware	000-21319	04-3065140
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

30 Corporate Drive, Burlington, Massachusetts	01803
(Address of principal executive offices)	(Zip Code)

Registrant s telephone number, including area code: 781-359-4000

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))

Top of the Form

Item 1.01 Entry into a Material Definitive Agreement.

On August 16, 2006, we entered into an early lease termination agreement on our Liverpool premises with the Region of Queens Municipality ("Landlord"). In consideration of the early lease termination agreement, we have agreed to sell certain assets to the landlord for $1.00. The estimated value of the equipment that is being sold is approximately $0.2 million USD which is approximately the same value of the surrendered lease.

A copy of the agreement is included as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

See the discussion in Item 1.01 above regarding information with respect of the termination of our Liverpool, Nova Scotia facility lease.

Item 2.06 Material Impairments.

We expect to incur a non-cash asset impairment charge of approximately $0.2 million in the third quarter of 2006 with respect to the action described above. This amount was included in our original estimates as reported in our Current Report on Form 8-K filed with the Securities and Exchange Commission on May 25, 2006, in which we announced certain exit or disposal activities with respect our Liverpool, Nova Scotia contact center.

Top of the Form

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.

Lightbridge, Inc.

August 17, 2006

By: Timothy C. O'Brien

Name: Timothy C. O'Brien
Title: Chief Financial Officer

Top of the Form

Exhibit Index

Exhibit No.	Description
10.1	Early Lease Termination Agreement