

PROLONG INTERNATIONAL CORP  
Form 8-K  
December 15, 2004

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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)**

November 24, 2004

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**PROLONG INTERNATIONAL CORPORATION**

(Exact name of registrant as specified in its charter)

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**Nevada**  
(State or other jurisdiction  
of incorporation)

**001-14123**  
(Commission File Number)

**74-2234246**  
(I.R.S. Employer  
Identification No.)

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6 Thomas, Irvine, CA  
(Address of principal executive offices)

92618  
(Zip Code)

Registrant's telephone number, including area code: (949) 587-2700

Not applicable

(Former name or former address, if changed since 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:

- 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.**

On November 24, 2004, Prolong International Corporation (the Company) obtained a short-term loan of \$100,000 from Elton Alderman, its President and Chief Executive Officer, pursuant to a Subordinated Secured Promissory Note (the Note) issued by Prolong Super Lubricants, Inc., the Company's wholly-owned operating subsidiary (PSL). The Note bears interest at a rate of 7% per annum and is due and payable on January 23, 2005 unless repaid earlier by PSL. The indebtedness under the Note is expressly subordinated to the Senior Indebtedness of PSL as described in the Note. Pursuant to the terms of the Note, Mr. Alderman obtained a subordinated security interest in all of the assets of PSL.

The foregoing description of the Note does not purport to be complete and is qualified in its entirety by reference to the Note, a copy of which is attached hereto as Exhibit 10.45 and incorporated herein by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

See disclosure under Item 1.01 of this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits

<i>Exhibit Number</i>	<i>Description</i>
10.45	Subordinated Secured Promissory Note, dated November 24, 2004, in the aggregate principal amount of \$100,000.

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.

December 15, 2004

PROLONG INTERNATIONAL CORPORATION

/s/ Nicolaas Rosier

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Nicolaas Rosier, Chief Financial Officer

EXHIBIT INDEX

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