

MARLIN BUSINESS SERVICES CORP
Form 8-K
September 27, 2010

**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): September 24, 2010

MARLIN BUSINESS SERVICES CORP.
(Exact name of registrant as specified in its charter)

Pennsylvania (State or other Jurisdiction of Incorporation)	000-50448 (Commission File Number)	38-3686388 (IRS Employer Identification No.)
--	--	--

300 Fellowship Road, Mount Laurel, NJ (Address of Principal Executive Offices)	08054 (Zip Code)
--	----------------------------

Registrant's telephone number, including area code: **(888) 479-9111**

(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))

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

On September 24, 2010, the Registrant's affiliate, Marlin Leasing Receivables XIII LLC (MLR XIII), closed on a \$50,000,000 three-year committed loan facility with Key Equipment Finance Inc. The facility is secured by a lien on MLR XIII's assets. Advances under the facility will be made pursuant to a borrowing base formula, and the proceeds will be used to fund lease originations. The maturity date of the facility is September 23, 2013. An event of default such as non-payment of amounts when due under the loan agreement or a breach of covenants may accelerate the maturity date of the facility. Attached as Exhibit 10.1 to this report, and incorporated herein by reference, is the Receivables Loan and Security Agreement, dated as of September 24, 2010, by and among MLR XIII, as borrower, Marlin Leasing Corporation, as servicer, Key Equipment Finance Inc., as agent, the lenders party thereto and Wells Fargo Bank, National Association, as backup servicer and custodian.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 Receivables Loan and Security Agreement, dated as of September 24, 2010, by and among Marlin Leasing Receivables XIII LLC, Marlin Leasing Corporation, Key Equipment Finance Inc., the lenders party thereto and Wells Fargo Bank, National Association.

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.

MARLIN BUSINESS SERVICES CORP.

(Registrant)

Date: September 27, 2010

/s/ Daniel P. Dyer

Daniel P. Dyer

Chief Executive Officer

INDEX TO EXHIBITS

- 10.1 Receivables Loan and Security Agreement, dated as of September 24, 2010, by and among Marlin Leasing Receivables XIII LLC, Marlin Leasing Corporation, Key Equipment Finance Inc., the lenders party thereto and Wells Fargo Bank, National Association.