

RELIABILITY INC
Form 8-K
February 08, 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): 02/02/2006

RELIABILITY INCORPORATED

(Exact name of registrant as specified in its charter)

Commission File Number: 0-7092

TX
(State or other jurisdiction of
incorporation)

75-0868913
(IRS Employer
Identification No.)

P.O. Box 218370, Houston, TX 77218-8370
(Address of principal executive offices, including zip code)

281-492-0550
(Registrant's telephone number, including area code)

(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))
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Information to be included in the report

Item 1.02. Termination of a Material Definitive Agreement

On November 16, 2005, Reliability Incorporated (the "Company") issued a press release announcing it had entered into an agreement to sell its corporate headquarters building. That press release also disclosed that the potential buyer had a 90-day "feasibility period" (as defined in the agreement) during which the buyer could terminate the agreement.

As a result of the purchaser not being able to secure a lease agreement with a potential tenant, the purchaser informed the Company on February 2, 2006 of its intent to terminate the purchase agreement. The Company is still conducting negotiations with the purchaser and has resumed marketing activities for the sale of the property.

Item 9.01. Financial Statements and Exhibits

Exhibit 99.1 Press Release Announcing Termination of Agreement to Sell Headquarters Building

Signature(s)

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.

RELIABILITY INCORPORATED

Date: February 07, 2006

By: /s/ Carl V. Schmidt

Carl V. Schmidt
Chief Financial Officer, Secretary and Treasurer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
EX-99.1	Press Release Announcing Termination of Agreement to Sell Headquarters Building