

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): April 11, 2008

MOBILITY ELECTRONICS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

0-30907
(Commission File Number)

86-0843914
(IRS Employer Identification No.)

17800 N. Perimeter Dr., Suite 200, Scottsdale, Arizona
(Address of Principal Executive Offices)

85255
(Zip Code)

(480) 596-0061
(Registrant's telephone number, including area code)

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))
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Item 1.01. Entry into a Material Definitive Agreement.

On April 11, 2008, Mobility California, Inc. (“Mobility California”), a wholly owned subsidiary of Mobility Electronics, Inc. (“Mobility”), and Mission Technology Group, Inc. (“Mission”) entered into an amendment (the “Amendment”) to the \$2.5 million secured promissory note originally executed on April 16, 2007 in connection with Mission’s acquisition of substantially all of the tangible assets related to Mobility California’s former PCI expansion and docking business (the “Note”). The Amendment adjusted the quarterly payment terms to provide that Mission pay Mobility California installment payments of (i) \$125,000 each on November 1, 2008, February 1, 2009, May 1, 2009, August 1, 2009 and November 1, 2009, and (ii) \$144,231 each, commencing February 1, 2010 and continuing on each May 1, August 1, November 1, and February 1 thereafter until the Note is paid in full. All other terms of the Note remain the same.

The foregoing descriptions of the Amendment and Note are qualified in their entirety by reference to the terms of such agreements as attached hereto and as Exhibit 10.2 to Mobility’s Current Report on Form 8-K filed with the Commission on April 18, 2008, respectively.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment No. 1 to \$2.5 Million Secured Promissory Note, dated April 11, 2008

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 thereunto duly authorized.

MOBILITY ELECTRONICS, INC.

Dated: April 16, 2008

By: /s/ Joan W. Brubacher

Name: Joan W. Brubacher

Title: EVP and Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment No. 1 to \$2.5 Million Secured Promissory Note, dated April 11, 2008

AMENDMENT NO. 1
TO
\$2.5 MILLION SECURED PROMISSORY NOTE

This Amendment No. 1 to \$2.5 Million Secured Promissory Note dated as of April 11, 2008 (the “**Amendment**”), is by and between Mobility California, Inc., a Delaware corporation (the “**Company**”), and Mission Technology Group, Inc., a California corporation (“**Payee**”) and amends that certain Mission Technology Group, Inc. \$2.5 Million Secured Promissory Note entered into by and between Company and Payee dated April 16, 2007 (the “**Note**”). Seller and Buyer are sometimes each referred to herein as a “**Party**” and collectively, as the “**Parties**.”

The parties hereby agree as follows:

1. Amendment. Section 1(a) to the Note is amended and restated to read as follows:

“(a) The principal of this Note shall be due and payable in consecutive quarterly installments (each, a “Quarterly Installment”) of (i) \$125,000 each on November 1, 2008, February 1, 2009, May 1, 2009, August 1, 2009 and November 1, 2009 and (ii) \$144,231 each, commencing February 1, 2010 and continuing on each May 1, August 1, November 1 and February 1 thereafter until this Note is paid in full. Additionally, commencing on November 1, 2008, and continuing until this Note has been paid in full, the Company shall make a payment equal to five percent (5%) of the net profit of the Company for the prior calendar quarter (with “net profit” being determined in accordance with generally accepted accounting principles, consistently applied) (each, a “Prepayment”). Each Prepayment shall be applied to the last Quarterly Installment due under this Note at the time of such Prepayment.”

2. General. Unless explicitly defined herein, all capitalized terms used in this Amendment shall have the meaning set forth in the Note. Except as explicitly set forth in this Amendment, all other terms in the Note remain unchanged by this Amendment and in full force and effect. This Amendment may be executed in counterparts, each of which will be deemed an original, and all of which together constitute one and the same instrument.

In witness whereof, intending to be legally bound, the parties have executed this Amendment.

PAYEE:

Mobility California, Inc.

By: /s/ Joan W. Brubacher

Name: Joan W. Brubacher

Title: Vice President

COMPANY:

Mission Technology Group, Inc.

By: /s/ Randy Jones

Name: Randy Jones

Title: President