

ADMINISTAFF INC \DE\
Form 8-K
May 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): **May 15, 2006**

Administaff, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-13998
(Commission File Number)

76-0479645
(I.R.S. Employer
Identification No.)

**19001 Crescent Springs Drive
Kingwood, Texas 77339**

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(281) 358-8986**

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 (see General Instruction A.2 below):

- ☐ 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 1.02. Termination of Material Definitive Agreement

On May 15, 2006, the Company repaid the \$32 million outstanding balance on its mortgage agreement (“Mortgage”), which was secured by real estate and related fixtures located at the Company’s headquarters in Kingwood, Texas. The primary source of repayment was the \$25.7 million in deposits recently returned by the Company’s workers’ compensation insurance carrier, American International Group, Inc.

SIGNATURE

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.

ADMINISTAFF, INC.

By: /s/ John H. Spurgin, II

John H. Spurgin, II
Sr. Vice President, Legal, General Counsel and
Secretary

Date: May 17, 2006