

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) December 1, 2004

Matrix Service Company

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-15461

(Commission File Number)

73-1352174

(IRS Employer Identification No.)

**10701 E. Ute Street
Tulsa, Oklahoma**

(Address of Principal Executive Offices)

74116

(Zip Code)

918-838-8822

(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 (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))

Item 8.01 Other Events.

On November 30, 2004, Matrix Service Company (“Matrix”) issued a press release announcing that it has not received approval from all of its senior lending institutions on the amended structure for the \$20 million Term Note B. Therefore, the effective interest rate on December 1, 2004 will be 18% payable monthly commencing on December 31, 2004. Matrix is optimistic that the amended debt structure will be approved by the lending institutions prior to the December 31, 2004 interest payment on the existing senior credit facility. Matrix anticipates reducing the interest rate on the \$20 million Term Note B to 12.5% effective December 1, 2004 through March 31, 2005. During this 120-day period, Matrix will be working with its senior lenders to provide for a more permanent refinancing solution to the total senior credit facility.

The full text of the press release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K. The information in this Current Report on Form 8-K, and the Exhibit attached hereto is being furnished pursuant to Item 8.01 Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated November 30, 2004, announcing continuing negotiations on the senior debt facility

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.

Matrix Service Company

Dated: November 30, 2004

By: /s/ George L. Austin

George L. Austin
Chief Financial Officer and
Principal Accounting Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated November 30, 2004, announcing continuing negotiations on the senior debt facility.



FOR IMMEDIATE RELEASE

**MATRIX SERVICE COMPANY CONTINUES
NEGOTIATIONS ON SENIOR DEBT FACILITY**

TULSA, OK – November 30, 2004 – Matrix Service Co. (Nasdaq: MTRX), a leading industrial services company, reported today that it has not received approval from all of its senior lending institutions (JPMorgan Chase Bank, N.A., International Bank of Commerce, Wachovia Bank National Association, UMB Bank, N.A., and Wells Fargo Bank, NA) on the amended structure for the \$20 million Term Note B. Therefore, the effective interest rate on December 1, 2004 will be 18% payable monthly commencing on December 31, 2004. While the company had been advised that alternative capital in the form of a \$20 million subordinated debt facility would be appropriate, it now appears that an amendment similar to the current proposal that maintains a total senior facility would be preferable.

We are optimistic that the amended debt structure will be approved by the remaining institutions prior to the December 31, 2004 interest payment on the existing senior credit facility. We anticipate reducing the interest rate on the \$20 million Term Note B to 12.5% effective December 1, 2004 through March 31, 2005. During this 120-day period, Matrix will be working with its senior lenders to provide for a more permanent refinancing solution to the total senior facility.

About Matrix Service Company

Matrix Service Company provides general industrial construction and repair and maintenance services principally to the petroleum, petrochemical, power, bulk storage terminal, pipeline and industrial gas industries.

The Company is headquartered in Tulsa, Oklahoma, with regional operating facilities located in Oklahoma, Texas, California, Michigan, Pennsylvania, Illinois, Washington and Delaware in the U.S. and Canada.

This release contains forward-looking statements that are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are generally accompanied by words such as “anticipate”, “continues”, “expect”, “forecast”, “outlook”, “believe”, “estimate”, “should” and “will” and words of similar effect that convey future meaning, concerning the Company’s operations, economic performance and management’s best judgment as to what may occur in the future. Future events involve risks and uncertainties that may cause actual results to differ materially from those we currently anticipate. The actual results for the current and future periods and other corporate developments will depend upon a number of economic, competitive and other influences, including those identified in the “Risk Factors” and “Forward Looking Statements” sections and elsewhere in the Company’s reports and filings made from time to time with the Securities and Exchange Commission. Many of these risks and uncertainties are beyond the control of the Company, and any one of which, or a combination of which, could materially and adversely affect the results of the Company’s operations and its financial condition. We undertake no obligation to update information contained in this release.

For More Information:

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