

Edgar Filing: Alternative Energy Partners, Inc. - Form 8-K

Alternative Energy Partners, Inc.  
Form 8-K  
October 22, 2012

**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): October 22,  
2012

**ALTERNATIVE ENERGY PARTNERS, INC.**

(Exact name of registrant as specified in its charter)

<b>Florida</b> (State or other jurisdiction of incorporation)	<b>333-154894</b> (Commission File Number)	<b>26-2862564</b> (IRS Employer Identification No.)
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**1365 N. Courtenay Parkway, Suite A**

**Merritt Island, FL 32953**

**321.452.9091**

(Address and telephone number of Registrant's principal  
executive offices and principal place of business)

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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))

## **FORWARD-LOOKING STATEMENTS**

*This Current Report on Form 8-K contains forward looking statements that involve risks and uncertainties, principally in the sections entitled “Description of Business,” “Risk Factors,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operation.” All statements other than statements of historical fact contained in this Current Report on Form 8-K, including statements regarding future events, our future financial performance, business strategy and plans and objectives of management for future operations, are forward-looking statements. We have attempted to identify forward-looking statements by terminology including “anticipates,” “believes,” “can,” “continues,” “could,” “estimates,” “expects,” “intends,” “may,” “plans,” “potential,” “predicts,” “should,” or “will” or the negative or other comparable terminology. Although we do not make forward looking statements unless we believe we have a reasonable basis for doing so, we cannot guarantee their accuracy. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks outlined under “Risk Factors” or elsewhere in this Current Report on Form 8-K, which may cause our or our industry’s actual results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time and it is not possible for us to predict all risk factors, nor can we address the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause our actual results to differ materially from those contained in any forward-looking statements.*

*We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short term and long term business operations, and financial needs. These forward-looking statements are subject to certain risks and uncertainties that could cause our actual results to differ materially from those reflected in the forward looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in this Current Report on Form 8-K, and in particular, the risks discussed below and under the heading “Risk Factors” and those discussed in other documents we file with the United States Securities and Exchange Commission that are incorporated into this Current Report on Form 8-K by reference. The following discussion should be read in conjunction with our annual report on Form 10-K and our quarterly reports on Form 10-Q incorporated into this Current Report on Form 8-K by reference, and the consolidated financial statements and notes thereto included in our annual and quarterly reports. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this Current Report on Form 8-K may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statement.*

*You should not place undue reliance on any forward-looking statement, each of which applies only as of the date of this Current Report on Form 8-K. Before you invest in our common stock, you should be aware that the occurrence of the events described in the section entitled “Risk Factors” and elsewhere in this Current Report on Form 8-K could negatively affect our business, operating results, financial condition and stock price. Except as required by law, we undertake no obligation to update or revise publicly any of the forward-looking statements after the date of this Current Report on Form 8-K to conform our statements to actual results or changed expectations.*

*In this Current Report on Form 8-K, references to “we,” “our,” “us,” “Alternative Energy Partners, Inc., “AEGY”, “Registrant” and the “Company” refer to Alternative Energy Partners, Inc., a Florida corporation.*

**Section 1 – Registrant’s Business and Operations**

**Item 1.01 Entry into a Material Agreement.**

On October 22, 2012, the Company entered into an Acquisition Agreement with Élan Energy & Water, Inc., Inc., its majority shareholder, to acquire Safford Acquisition I, Corp., an Arizona corporation (“SAC”), in exchange for 100,000,000 shares of post-reverse split common stock. The Board of Directors of AEGY also approved a 1:100 reverse split of the common stock, by undertaking a reduction in capital under Florida law, pursuant to which the number of shares of common stock issued and outstanding will be reduced by a factor of 100 simultaneously with the reduction in the authorized shares of common stock from 250,000,000 to 2,500,000 shares. Under Florida law, a capital reduction does not require vote of or approval by the shareholders. The capital reduction will be effective as soon as the regulatory requirements have been met, including review of a Notification of Corporate Action by FINRA. The effective date is the later of 21 days from October 22, 2012 or the date approved by FINRA, which will announce the effective date.

SAC is a newly formed acquisition company which will acquire the mineral interests in 160 acres of land located near Safford, Arizona. The in-ground mineral on the site has been valued independently at approximately \$650,000,000, based on assays for precious metals on the property. In addition to the stock in AEGY, valued at \$5,000,000 using the closing market price of Registrant’s common stock on October 22, 2012 of \$0.0005 per share, AEGY also has agreed to provide the funding necessary to complete the extraction, transportation, refining and marketing of the precious metals on the site; to engage the previous owner of the site, from which Élan has agreed to acquire the mineral leases, to manage the operations and development of the site for one-third of the net profits from the minerals extracted and sold; and to pay Élan a running royalty of ten percent of the net profit from the minerals extracted and sold, after taking into account the amounts due on the operating consulting agreement.

Closing on the acquisition is subject to a number of conditions, including verification of the ownership and assignability of the mineral leases; due diligence on the feasibility and cost of extraction of the minerals from the site; and obtaining of a second independent valuation of the in-ground mineral rights in conformity with US and Canadian mineral right valuation requirements.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

**Exhibit**

**No.**

**Description**

- |    |   |
|----|---|
| 10 | Acquisition Agreement between Élan Energy & Water, Inc. and |
|----|---|

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Alternative Energy Partners, Inc. dated  
October 22, 2012.

**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.

**ALTERNATIVE ENERGY  
PARTNERS, INC.**

Date: October 22, 2012      By:      /s/ Hong-Shin Pan  
Hong-Shin Pan  
Chief Executive Officer