

Minerco Resources, Inc.
Form 8-K
January 27, 2014

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) January 27, 2014 (January 24, 2014)

MINERCO RESOURCES, INC.
(Exact name of registrant as specified in its charter)

| | | |
|--|---|--|
| NEVADA (State or Other Jurisdiction of Incorporation) | 333-156059 (Commission File Number) | 27-2636716 (IRS Employer Identification No.) |
|--|---|--|

20 Trafalgar Square
Suite 455
Nashua, NH 03063
(Address of principal executive offices, including zip code.)

(603) 732-6948
(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 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On January 24, 2014, Minerco Resources, Inc. (“we” or the “Company”) entered into an Agreement (the “Exchange Agreement”) with LOMA Management Partners, LLC. (the “Lender”), where, among other things, the Company and Lender shall exchange the Prior Note, dated July 31, 2013, currently held by Lender for a new note in the principal amount of \$75,000, due May 1, 2014 (the “New Note”).

The summary of the Agreement is as follows (the entire Exchange Agreement is attached as Exhibit 10.1 to this Current Report on Form 8-K filed with the Securities and Exchange Commission):

Recitals

A. The Company has issued to Lender a Note dated July 31, 2013 in the principal amount of \$75,000 due January 31, 2014 (the “Prior Note”).

B. The Company desires to exchange the Prior Note for a new note. The Company and Lender desire to enter into this Agreement, pursuant to which, among other things, the Company and Lender shall exchange the Prior Note currently held by Lender for a new note in the principal amount of \$75,000, due May 1, 2014 (the “New Note”).

Exchanges.

1.1 Exchange. Lender and the Company, hereby exchange the Prior Note for the New Note, as follows (the “Exchange”), without the payment of any additional consideration.

1.2 Delivery. In exchange for the Prior Note, the Company hereby, delivers to Lender the New Note. Lender hereby delivers to the Company (or its designee) the originally executed copy of the Prior Note on the date hereof and from and after the date hereof the Prior Note shall be null and void and any and all rights arising thereunder shall be extinguished.

Miscellaneous.

4.1 Legends. Lender acknowledges that the New Note shall conspicuously set forth on the face or back thereof a legend in substantially the following form:

“THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR THE RULES AND REGULATIONS PROMULGATED THEREUNDER, OR UNDER THE SECURITIES LAWS, RULES OR REGULATIONS OF ANY STATE; AND MAY NOT BE PLEDGED, HYPOTHECATED, SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE ACT AND THE APPLICABLE STATE SECURITIES LAWS, RULES OR REGULATIONS OR AN EXEMPTION THEREFROM DEEMED ACCEPTABLE BY COUNSEL TO THE COMPANY.”

The foregoing description of the Exchange Agreement is qualified in its entirety by reference to the full text of the Exchange Agreement, attached as Exhibit 10.1 to the Current Report on Form 8-K filed with the Securities and Exchange Commission and incorporated herein by reference.

The Prior Note, dated July 31, 2013, is qualified in its entirety by reference to the full text of the Convertible Promissory Note, referenced as Exhibit 10.12 to the Form 10-K, dated November 13, 2013, filed with the Securities and Exchange Commission and incorporated herein by reference.

The New Note, dated January 24, 2014, is qualified in its entirety by reference to the full text of the Convertible Promissory Note, attached as Exhibit 10.3 to the Current Report on Form 8-K filed with the Securities and Exchange Commission and incorporated herein by reference.

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES

On January 14, 2014, the Company issued fourteen million four hundred thousand (14,400,000) shares of its common stock to JSJ Investments, Inc. pursuant to a Convertible Promissory Note, dated May 31, 2013. Following the conversion, the Note is paid in full and is closed.

On January 23, 2014, the Company issued fifty-one million four hundred fifty-five thousand and seven hundred (51,455,700) shares of its common stock to SE Media Partners, Inc. pursuant to a Convertible Promissory Note, dated November 6, 2011. Following the conversion, the Note is paid in full and is closed.

ITEM 8.01. OTHER EVENTS

As of January 15, 2014, our subsidiary, Level 5 Beverage Company, Inc., which we own seventy and three-tenths percent (70.3%), has placed RISE™ and COFFEE BOOST™, in 350 stores in California and Arizona.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

EXHIBITS, FINANCIAL STATEMENT SCHEDULES

| Exhibit | Document Description | Incorporated by reference | | | Filed herewith |
|-------------|--|---------------------------|----------|--------|-------------------|
| | | Form | Date | Number | |
| <u>10.1</u> | Exchange Agreement, dated January 24, 2014 | | | | X |
| 10.2 | Convertible Promissory Note, dated July 31, 2013 | 10-K | 11/13/13 | 10.12 | |
| <u>10.3</u> | Exchange Convertible Promissory Note, dated January 24, 2014 | | | | X |

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.

Dated: January 27, 2014

MINERCO RESOURCES, INC.

By: /s/ John F. Powers