

MONEY4GOLD HOLDINGS INC
Form 8-K
October 06, 2009

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): **September 30, 2009**

Money4Gold Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware
*(State or other Jurisdiction
of Incorporation)*

000-50494
*(Commission
File Number)*

98-0412432
*(IRS Employer
Identification No.)*

**595 South Federal Highway, Suite
600, Boca Raton, Florida**
(Address of principal executive offices)

(561) 544-2447

33432
(Zip Code)

Registrant's telephone number, including area code

N/A

(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 September 30, 2009, Money4Gold Holdings, Inc. (the Company) entered into an Agreement with Barry Honig and GRQ Consultants, Inc. 401K (collectively, GRQ) to convert \$500,000 of the Company's total outstanding debt into shares of common stock. Additionally, the Company agreed to pre-pay the remaining outstanding debt, a \$250,000 note due June 1, 2010 (the Note) held by GRQ, by October 15, 2009. As part of the debt restructuring, GRQ cancelled 1,000,000 warrants exercisable for nominal consideration of \$0.01 per share and required the Company to convert its outstanding Series B Convertible Preferred Stock (the Series B) into shares of common stock. Although the debt and the Series B converted at different prices, the effective price per share of the shares converted was \$0.10 per share.

Under an oral agreement, GRQ loaned the Company \$500,000 beginning in May 2009 solely to permit the Company to fund its expanding advertising campaign. In consideration for the media funding provided by GRQ, the Company entered into a revenue sharing agreement whereby GRQ received a fee equal to a percentage of revenue generated by the media purchased with this financing which has been paid up to date. With respect to the pre-payment of the Note, Messrs. Douglas Feirstein and Todd Oretsky, the Company's Chief Executive Officer and Chief Operating Officer, respectively, have agreed to provide a loan to the Company in the event that the Note is not paid on reasonable terms to be negotiated.

Michael Brauser (the Holder) has agreed to convert all of the outstanding shares of Series B and the unpaid dividend for the quarter ended September 30, 2009 into shares of the Company's common stock. The Holder is the father of Mr. Daniel Brauser, the Company's Chief Financial Officer.

Item 3.02**Unregistered Sales of Equity Securities.**

We have sold securities without registration under the Securities Act of 1933 in reliance upon the exemption provided in Section 4(2) and Rule 506 thereunder described below.

| Name or Class of Investor | Date of Sale | No. of Securities | Reason for Issuance |
|----------------------------------|---------------------|---|--|
| Service Providers | September 17, 2009 | 627,790 shares of common stock | Compensation for services provided |
| Investors | September 30, 2009 | 883,337 shares of common stock and 883,337 five-year warrants exercisable at \$0.30 per share | Shares issued due to re-pricing |
| Investor | September 30, 2009 | 5,834,306 shares of common stock | Shares issued as compensation for outstanding debt |
| Investor | September 30, 2009 | 1,695,754 shares of common stock | Shares issued for conversion of the Series B Preferred Stock outstanding |

Item 5.02**Departure of Director or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Directors.**

On September 30, 2009, the Company appointed Grant Fitzwilliam as a director of the Company. Mr. Fitzwilliam was appointed in connection with the Share Exchange Agreement with MGE Enterprises Corporation which is described further on a Form 8-K filed on May 13, 2009.

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.

MONEY4GOLD HOLDINGS, INC.

Date: October 6, 2009

By: /s/ DANIEL BRAUSER
Name: Daniel Brauser
Title: Chief Financial Officer