

WWA GROUP INC
Form 8-K
July 19, 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 Event Requiring Report: June 30, 2006

WWA GROUP, INC.

(Exact name of registrant as specified in its charter)

NEVADA

(State or other jurisdiction of incorporation or organization)

000-26927

(Commission File Number)

77-0443643

(IRS Employer Identification Number)

Eric Montandon, Chief Executive Officer
2465 West 12th Street, Suite 2 Tempe, Arizona 85281
(Address of principal executive offices)

(480) 505-0070

(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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On June 30, 2006, World Wide Auctioneers, Ltd. (*World Wide*), a wholly owned subsidiary of WWA Group, Inc., entered into an agreement (the *Purchase Agreement*) with Crown Diamond Holdings, Ltd (*Crown*) and Geoffrey Greenlees, *Crown*'s sole shareholder, to convert a loan in the amount of \$3,000,000 (the *Loan*) into all of the issued and outstanding shares of *Crown* (the *Crown Shares*), thereby effectively acquiring a shipping vessel known as the M/V *Iron Butterfly* (the *Vessel*).

On October 21, 2005, *Crown* and *World Wide* entered into a convertible Loan agreement, which funds were used for the purchase of the 84 meter *Vessel* and working capital. The *Loan*, bearing a monthly interest rate of 1.8%, was due on June 30, 2006. Pursuant to the *Purchase Agreement*, *Crown* paid all interest due through June 30, 2006, and *World Wide* elected to convert the *Loan* into *Crown Shares*. *World Wide* paid an additional \$250,000 to Mr. Greenlees under the *Purchase Agreement* to compensate him for arranging an extension of the time charter on the *Vessel* through December 31, 2009.

Neither *World Wide* nor any of its affiliates, directors, or officers has any material relationship with *Crown* or Mr. Greenlees, other than in respect to the agreements pertaining to this transaction.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

The following exhibit is included as part of this report:

| <i>Exhibit No.</i> | <i>Page No.</i> | <i>Description</i> |
|--------------------|-----------------|--|
| 10 | <u>Attached</u> | Purchase Agreement dated June 30, 2006 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WWA Group, Inc.

Date

By: /s/ Eric Montandon

July 17, 2006

Name: Eric Montandon

Title: Chief Executive Officer