

VORTEX RESOURCES CORP.  
Form 8-K  
December 31, 2008

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities and Exchange Act of 1934

Date of Report (Date of earliest event reported): December 26, 2008

VORTEX RESOURCES CORP.

(Exact name of registrant as specified in charter)

Delaware 001-12000 13-3696015  
(State or other (Commission (IRS Employer  
jurisdiction of File Number) Identification  
incorporation) No.)

9107 Wilshire Blvd., Suite 450, Beverly Hills, CA 90210  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (310) 461-3559

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 Instructions 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))

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Item 1.01 Entry into a Material Definitive Agreement.

Item 3.02 Unregistered Sales of Equity Securities.

Vortex Resources Corp. (the “Company”) entered into that certain Registration Rights Agreement dated July 21, 2005, whereby the Company agreed to file a registration statement registering the 441,566 shares of the Company’s common stock issued in connection with the Navigator acquisition within 75 days of the closing of the transaction and have such registration statement declared effective within 150 days from the filing thereof. In the event that the Company failed to meet its obligations to register the shares, it was required to pay a penalty equal to 1% of the value of the shares per month. As of June 30, 2008 (effective March 31, 2008), the Company was in default of the Registration Rights Agreement and therefore made a provision for compensation for \$150,000 to represent agreed final compensation (the “Penalty”). The holder of the Penalty subsequently assigned the Penalty to three unaffiliated parties (the “Penalty Holders”).

On December 26, 2008, the Company closed agreements with the Penalty Holders pursuant to which the Penalty Holders agreed to cancel any rights to the Penalty in consideration of the issuance 6,666,667 shares of common stock to each of the Penalty Holders.

The shares of common stock were issued in connection with this transaction in a private placement transaction made in reliance upon exemptions from registration pursuant to Section 4(2) under the Securities Act of 1933 and Rule 506 promulgated thereunder. Each of the Penalty Holders is an accredited investor as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of business acquired.

Not applicable.

(b) Pro forma financial information.

Not applicable.

(c) Shell Company transactions.

Not applicable.

(d) Exhibits.

| Exhibit Number | Exhibit Description  |
|----------------|--|
| 10.1           | Form of Agreement entered into by and between Vortex Resources Corp. and the Penalty Holders |



SIGNATURES

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

VORTEX RESOURCES CORP.

By: /s/ ROBIN ANN GORELICK  
Name: Robin Ann Gorelick  
Title: Corporate Secretary

Date: December 30, 2008  
Beverly Hills, California