

Edgar Filing: GENESIS TECHNOLOGY GROUP INC - Form 8-K

GENESIS TECHNOLOGY GROUP INC
Form 8-K
September 29, 2005

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 28, 2005

GENESIS TECHNOLOGY GROUP, INC.

(Exact name of registrant as specified in its charter)

Florida	333-86347	65-1130026
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

7900 GLADES ROAD, SUITE 420, Boca Raton, Florida 33434

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code (561) 988-9880

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 (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 8.01 OTHER EVENTS.

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Genesis Technology Group, Inc. (OTCBB:GTEC), announced the signing a letter-of-intent with Dragon Venture (Pink Sheets: DRGV), to sell its 80% ownership of Shanghai Chorry Technology Development Company, Limited (also known as "Zhaoli").

Dragon Venture would issue \$500,000 worth of common shares as consideration. In addition, any debt related to registered capital in Chorry, as required by Chinese law, would be assumed by Dragon Venture. The Company estimates that this debt assumption could be as much as an additional \$500,000, based on information provided by Chorry management.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit 99.1 - Press Release dated September 28, 2005.

SIGNATURE

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.

GENESIS TECHNOLOGY GROUP, INC.

By: /s/ Gary Wolfson

Its: CHIEF EXECUTIVE OFFICER

Dated: September 28, 2005