

Portage Resources Inc.  
Form 8-K  
November 07, 2011

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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): July 27, 2011

PORTAGE RESOURCES INC.

Exact name of registrant as specified in its charter

Nevada (State or other jurisdiction of incorporation)	000-53614 (Commission File Number)	75-3244927 (IRS Employer Identification No.)
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Av. Benavides 441, Apto 101B, Miraflores, Lima 18, Peru (Address of principal executive offices)	(Zip Code)
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(511) 733-5100  
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))

SECTION 8

OTHER EVENTS

Item 8.01 – Other Events

On July 27, 2011, the Board of Directors unanimously approved a dividend whereby the shareholders of Portage Resources Inc. (the “Company”) would receive a dividend payable as a ten for one (10:1) forward split of the issued and outstanding shares of the common stock of the Company pursuant to Section 78.215 of the Nevada Revised Statutes. Pursuant to NRS78.215 and consistent with the Company’s Articles of Incorporation there was no shareholder approval required for this action.

The effective date and the payment date was subject to FINRA approval. The Company has not yet received FINRA approval and on October 31, 2011, the Board of Directors unanimously approved the revocation of the dividend. Therefore the dividend as announced on July 27, 2011 has been cancelled and will not proceed.

Further, as part of the July 27, 2011 approved action of the Board of Directors, the Company’s Executive Officer, Mr. Paul Luna Belfiore agreed to return a total of 230,000,000 restricted shares to treasury for cancellation prior to the record date, and the shares were returned to treasury. The Board of Directors have approved the re-issuance of the 230,000,000 restricted shares to Mr. Belfiore concurrent with the cancellation of the dividend forward split.

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.

PORTAGE RESOURCES INC.

Dated: November 4, 2011

By: /s/ Paul Belfiore  
Name: Paul Belfiore  
Title: Chief Executive Officer

