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PARKS AMERICA, INC Form 8-K January 06, 2009

#### **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 reported): December 30, 2008

## PARKS! AMERICA, INC.

(Exact name of registrant as specified in charter)

Nevada 333-127199 91-0626756
(State or Other Jurisdiction of (Commission File Number)

Incorporation or Organization)

Identification No.)

3420 Ocean Park Boulevard, Suite 3000, Santa Monica, CA 90405

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (310) 450-9100

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#### **Copies to:**

## Richard A. Friedman, Esq.

#### Sichenzia Ross Friedman Ference LLP

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New York, New York 10006

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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):

- 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 1.01 Entry into a Material Definitive Agreement.

## Item 2.01 Completion of Acquisition or Disposition of Assets

On December 30, 2008, Parks! America, Inc. (the Company ) and Parks Staffing LLC (the Subsidiary ) entered into an agreement with Stanley Harper, Troy Davis and Computer Contact Service, Inc. ( CCS ), pursuant to which the Company agreed to reconvey all of the assets of the Subsidiary. The assets of the Subsidiary were previously acquired by the Company on September 30, 2007 from Mr. Harper, Mr. Davis and CCS. The cash consideration to be received for the assets of the Subsidiary totaled approximately \$263,000 and consisted of (i) cash proceeds of \$50,000.00; (ii) the return of the certain insurance deposits estimated to be \$38,000; (iii) cash collected on accounts receivable balances arising prior to January 1, 2009 estimated at approximately \$150,000; and (iv) certain additional cash consideration, currently estimated at \$50,000, following the reconciliation of all outstanding liabilities existing as of December 31, 2008. In addition, CCS agreed to forgive the remaining principal balance on the promissory note issued by the Subsidiary to CCS of approximately \$400,000. Mr. Harper also agreed to return 25,000 shares of common stock of the Company and warrants to acquire an additional 5,000,000 shares of common stock of the Company to the Company for cancellation.

#### Item 9.01 Financial Statements and Exhibits.

(c)

Exhibits.

Exhibit						
Number	Description					
10.22	Agreement to Reconvey Business by and between Parks! America, Inc., Parks Staffing					
	LLC, Stanley Harper, Troy Davis and Computer Contact Service, Inc. dated December 30,					
	2008					

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## **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 hereunto duly authorized.

### PARKS! AMERICA, INC.

Date: January 6, 2009

*By:* 

/s/ Richard W. Jackson

Name:

Richard W. Jackson

Chief Financial Officer

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d OMB control number.SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date	Amount of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)
	Derivative				Securities	3	(Instr. 3 and 4)	
	Security				Acquired			
					(A) or			
					Disposed			

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of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title Amount

Exercisable Date

Number of Shares (Insti

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Rich Linda Dallas 20 S. WACKER DRIVE CHICAGO, IL 60606

Sr MD Govt Rel Legisl Affairs

# **Signatures**

By: Margaret Austin Wright For: Linda Dallas Rich

12/20/2012

Date

\*\*Signature of Reporting Person

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This sale was completed pursuant to the terms of a pre-arranged trading plan established in accordance with Rule 10b5-1.
  - In May 2012, CME Group's board of directors declared a five-for-one split of its Class A common stock effected by way of a stock
- (2) dividend to its Class A and Class B shareholders. The stock split was effective July 20, 2012 for all shareholders of record on July 10, 2012. As a result of the stock split, the individual?s beneficial ownership of securities have been adjusted to reflect the stock split.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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