

Wind Works Power Corp.
Form 8-K
August 09, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): August 2, 2010

Wind Works Power Corp.

(Exact Name of Registrant as Specified in Its Charter)

Nevada

(State or Other Jurisdiction of Incorporation)

333-113296

(Commission File Number)

98-0409895

(IRS Employer Identification No.)

346 Waverley Street

Ottawa, Ontario Canada

K2P 0W5

(Address of Principal Executive Offices)

(613) 226-7883

(Registrant's Telephone Number, Including Area Code)

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))

Forward Looking Statements

Certain statements included in this Form 8-k regarding Wind Works Power Corp. (the Company) that are not historical facts are forward-looking statements, including the information provided with respect to the future business operations and anticipated operations of the Company. These forward-looking statements are based on current expectations, estimates, assumptions and beliefs of management, and words such as "expects," "anticipates," "intends," "plans," "believes," "estimates" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve risks and uncertainties, including, but not limited to, the success of our current or proposed business activities. Accordingly, actual results may differ.

Section 1 Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement

On August 2, 2010 we entered into an Independent Contractor Agreement with Kodiak Capital Group, LLC (Kodiak) whereby Kodiak will provide us with investor relations and financial advisory services for a period of six months. We issued Kodiak 350,000 shares of our restricted common stock (the Shares). We may, in our sole and absolute discretion until January 31, 2011, repurchase all or any portion of the Shares for a total purchase price of \$135,000.

In the event that Kodiak identifies a funding source for Wind Works and, Wind Works closes on a financing arranged by Kodiak, Kodiak will receive a commission equal to 8% of all funds raised by Kodiak.

Item 1.02 Termination of a Material Definitive Agreement

On August 2, 2010 we signed a Termination and Release Agreement (the Termination Agreement) with Kodiak in connection with the termination of the Investment Agreement entered into between the parties on March 22, 2010. The Termination Agreement included a release which provide in part that each party (and their affiliates) discharge the other from all claims related to the Investment Agreement and any other agreement entered into between the parties. In connection with the Investment Agreement and the Termination Agreement, each party was responsible for their own costs and expenses.

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The Investment Agreement would have permitted us to put to Kodiak up to \$10,000,000 in shares of our common stock for a purchase price equal to 95 percent of the lowest closing best bid price of the common stock during the five consecutive trading days immediately following the date of our notice to Kodiak of our election to put shares pursuant to the Investment Agreement.

Item 9.02 Financial Statements and Exhibits.

Exhibit 10.1:

Termination and Release Agreement between Wind Works Power Corp. and Kodiak Capital Group, LLC.

Exhibit 10.2: Independent Contractor Agreement between Wind Works Power Corp. and Kodiak Capital Group, LLC

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.

Date: August 6, 2010

Wind Works Power Corp.

By: /s/Ingo Stuckmann
Ingo Stuckmann, CEO