

Edgar Filing: NEXIA HOLDINGS INC - Form 8-K

Series B Preferred stock. The Board further stated that it was in the Corporation's best interest to retain Mr. Surber as the guarantor on certain mortgages for the Corporation and its subsidiaries, such as the Kearns Building located at 4115 South Sams Boulevard, Kearns, Utah; the Wallace Bennett Building located at 55 South 100 South, Salt Lake City, Utah and the State Street Building located at 1370 - 1374 South State Street, Salt Lake City, Utah.

The shares were issued to Mr. Surber as compensation for both his services as president of the Corporation and guarantor of real estate mortgages for the benefit of the Corporation and were issued to him in a private transaction pursuant to Section 4(2) of the Securities Act of 1993.

The Series B Preferred Stock is designated as having a par value of \$0.001 per share and designated as senior to the Common Stock of the Company. In the event of liquidation the shares have a priority right to \$0.001 per share in any distribution as a result of liquidation. These shares are given the same voting rights as Common Shares on a five hundred-for-one (500 to 1) basis. The 8,000,000 shares thus increase Mr. Surber's voting right by 4,000,000,000 shares. As of September 20, 2004 the Corporation had 2,363,341,594 shares of its common stock outstanding.

ITEM 7. Financial Statements and Exhibits The following exhibits are included as part of this report:

Exhibit No.	Page No.	Description
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None

1

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.

Dated this 28th day of September, 2004.

Nexia Holdings, Inc.

/s/ Richard Surber

Richard Surber, President

2

