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SUN NETWORK GROUP INC
Form 8-K
October 21, 2005

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): October 20, 2005

Aventura Holdings, Inc.

(Exact name of registrant as specified in its charter)

Florida

(State or Other Jurisdiction of Incorporation)

814-00703

(Commission File Number)

65-024624

(IRS Employer Identification Number)

20533 Biscayne Boulevard, Suite 1122, Miami, Florida 33180

(Address of Principal Executive Offices)

(305)-937-2000

(Registrant's Telephone Number, Including Area Code)

Sun Network Group, Inc
(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 240.14-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13-e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On October 19, 2005, Sun Network Group, Inc., a Florida corporation (the "Registrant") entered into a Merger Agreement with Aventura Holdings, Inc a Florida corporation ("AHI").

Pursuant to the terms of the Merger, AHI transferred to the Registrant all of its outstanding shares. The Registrant and AHI agreed and acknowledged that the Registrant acquired AHI solely for purposes of a merger to adopt the name of AHI and AHI would be merged out of existence to permit same.

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The new name, "Aventura Holdings, Inc." better portrays the Registrant's function as a Business Development Company and the structuring of itself in a manner more consistent with its current business strategy.

Item 2.01 Completion of Acquisition or Disposition of Assets

On October 11, 2005, prior to the contemplated merger and as a condition precedent thereto, AHI distributed all net assets and related rights to its sole shareholder, a private trust, under agreement dated March 29, 2004.

Item 5.01 Changes in Control of Registrant

The Registrant believes that the consummation of the Merger Agreement does not represent a change in control of the Registrant. The board of directors, a majority of whom are independent and disinterested, remains unchanged. AHI, which previously owned approximately 56% of the outstanding stock of the Registrant assigned all of its rights to such stock to the trust which previously owned all of the outstanding stock of AHI: therefore, the beneficial ownership of remains unchanged.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

none.

Item 5.03 Amendment to Articles of Incorporation or By-Laws; Change in Fiscal Year

Following the close of the transaction on October 19, 2005, the Registrant's Articles of Incorporation were amended to change the Registrant's name to Aventura Holdings, Inc.

Item 8.01 Other Events

On October 20, 2005, the Registrant issued a press release announcing the closing of the transaction and the change of control in the Registrant. A copy of the press release is furnished with this Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

- (1) Exhibit 2.1 Merger Agreement dated October 11, 2005
- (2) Exhibit 99.1 Press release issued by Aventura Holdings, Inc., Inc. dated October 20, 2005

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

AVENTURA HOLDINGS, INC.
(Registrant)

Dated: October 20, 2005

By: /s/ Craig A. Waltzer

Craig A. Waltzer
President

EXHIBIT INDEX

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