

American Southwest Music Distribution, Inc  
Form 8-K  
July 16, 2008

**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**

**July 14, 2008**

*(Date of Report)*

**AMERICAN SOUTHWEST MUSIC DISTRIBUTION, INC.**

*(Exact name of registrant as specified in its charter)*

<b>Delaware</b> <i>(State or other jurisdiction of incorporation)</i>	<b>000-31032</b> <i>(Commission File Number)</i>	<b>52-2190362</b> <i>(IRS Employer Identification No.)</i>
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<b>4590 MacArthur Blvd., Suite 500</b> <b>Newport Beach, CA 92660</b> <i>(Address of principal executive offices)</i>	<b>92660</b> <i>(Zip Code)</i>
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**(714) 983-1404**

*(Registrant's telephone number, including area code)*

**Not Applicable**

*(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):

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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))

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

Item 1.01. Termination of a Material Definitive Agreement

American Southwest Music Distribution, Inc. has terminated the definitive merger agreement to acquire Ultimate Sports Entertainment, Inc. of Las Vegas, NV ([www.ultimatesportsresort.com](http://www.ultimatesportsresort.com)). Additionally, Matt A. Rose resigned as President and CEO and appointed Chris Lotito to those positions.

Item 8.01. Other Events

On July 11, 2008, the Company issued a press release announcing the termination of the merger agreement between the Company and Ultimate Sports Entertainment, Inc., a copy of which is furnished as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release issued by AMERICAN SOUTHWEST MUSIC DISTRIBUTION, INC. on July 11, 2008.

**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.

**American Southwest Music Distribution, Inc.**

By: /s/ Chris Lotito

Chris Lotito

President and Chief Executive Officer

Date: July 14, 2008