

Alternative Energy Partners, Inc.
Form 8-K
March 25, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): March 21,
2013

ALTERNATIVE ENERGY PARTNERS, INC.

(Exact name of registrant as specified in its charter)

Florida	333-154894	26-2862564
(State or other	(Commission	(IRS
jurisdiction of		Employer
incorporation)	File Number)	
		Identification
		No.)

1365 N. Courtenay Parkway, Suite A

Merritt Island, FL 32953

321.452.9091

(Address and telephone number of Registrant's principal

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executive offices and principal place of business)

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

This Current Report on Form 8-K contains forward looking statements that involve risks and uncertainties, principally in the sections entitled “Description of Business,” “Risk Factors,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operation.” All statements other than statements of historical fact contained in this Current Report on Form 8-K, including statements regarding future events, our future financial performance, business strategy and plans and objectives of management for future operations, are forward-looking statements. We have attempted to identify forward-looking statements by terminology including “anticipates,” “believes,” “can,” “continue,” “could,” “estimates,” “expects,” “intends,” “may,” “plans,” “potential,” “predicts,” “should,” or “will” or the negative of such terminology, or other comparable terminology. Although we do not make forward looking statements unless we believe we have a reasonable basis for doing so, we cannot guarantee their accuracy. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks outlined under “Risk Factors” or elsewhere in this Current Report on Form 8-K, which may cause our or our industry’s actual results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time and it is not possible for us to predict all risk factors, nor can we address the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause our actual results to differ materially from those contained in any forward-looking statements.

We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short term and long term business operations, and financial needs. These forward-looking statements are subject to certain risks and uncertainties that could cause our actual results to differ materially from those reflected in the forward looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in this Current Report on Form 8-K, and in particular, the risks discussed below and under the heading “Risk Factors” and those discussed in other documents we file with the United States Securities and Exchange Commission that are incorporated into this Current Report on Form 8-K by reference. The following discussion should be read in conjunction with our annual report on Form 10-K and our quarterly reports on Form 10-Q incorporated into this Current Report on Form 8-K by reference, and the consolidated financial statements and notes thereto included in our annual and quarterly reports. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this Current Report on Form 8-K may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statement.

You should not place undue reliance on any forward-looking statement, each of which applies only as of the date of this Current Report on Form 8-K. Before you invest in our common stock, you should be aware that the occurrence of the events described in the section entitled “Risk Factors” and elsewhere in this Current Report on Form 8-K could negatively affect our business, operating results, financial condition and stock price. Except as required by law, we undertake no obligation to update or revise publicly any of the forward-looking statements after the date of this Current Report on Form 8-K to conform our statements to actual results or changed expectations.

In this Current Report on Form 8-K, references to “we,” “our,” “us,” “Alternative Energy Partners, Inc.,” “AEGY,” “Registrant,” or the “Company” refer to Alternative Energy Partners, Inc., a Florida corporation.

Section 4 - Matters Related to Accountants and Financial Statements

Item 4.01 Changes in Registrant's Certifying Accountant.

On March 20, 2013, the Board of Directors of Registrant adopted resolutions by unanimous written consent appointing L.L. Bradford, Certified Public Accountants & Consultants, of Las Vegas, NV as Registrant's independent accounting firm, effective immediately, and by letter

dated March 20, 2013, terminated the former auditors, Moss, Krusick & Associates, LLC of Winter Park, FL.

In accordance with Item 304(a)(1) of Regulation S-K of the SEC, the Company is providing the following information:

1.

The former accountant, Moss, Krusick & Associates, LLC, was notified that it would be dismissed as the Company's certifying accountants by letter dated March 20, 2013.

2.

The former principal accountant's reports on the financial Statements of the Company for the last two fiscal years ending July 31, 2012 and 2011, did not contain an adverse opinion or disclaimer of opinion, and were not modified as to uncertainty, audit scope, or accounting principles, except for going concern uncertainties.

3.

The decision to change accountants and to dismiss Moss, Krusick & Associates, LLC was recommended and approved by the Board of Directors of the Company.

4.

During the two most recent fiscal years and any subsequent interim period preceding such dismissal, there were no disagreements with the former accountants, whether or not resolved, on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which, if not resolved to the former accountant's satisfaction, would have caused it to make reference to the subject matter of the disagreement in connection with its report, and no such disagreements have ever been communicated to the Company.

5.

There were no events as described in Item 304(a)(1)(v) of Regulation SK that occurred within the two prior fiscal years of the Registrant ending July 31, 2012 and 2011 or any subsequent interim period.

(b). Engagement of New Independent Accountant. On March 20, 2013, the Registrant engaged L.L. Bradford ("L.L. Bradford") as its certifying accountants to review its remaining interim financial statements for the fiscal year ending July 31, 2013 and to audit its financial statements for the fiscal year ended July 31, 2013. L.L. Bradford is a

registered accounting firm with the Public Company Accounting Oversight Board.

During the two most recent fiscal years and any subsequent interim period preceding such engagement, the Registrant has not consulted L.L. Bradford regarding either:

1.

The application of accounting principles to a specific completed or contemplated transaction, or the type of audit opinion that might be rendered on the Registrant's financial statements, and no written or oral advice was provided that was an important factor considered by the Registrant in reaching a decision as to any accounting, auditing or financial reporting issue; or

2.

Any matter that was the subject of a disagreement (as described in Item 304(a)(i)(iv) of Regulation SK or a reportable event (as described in Item 304(a)(1)(v) of regulation SK.

Although no items of disagreement as defined in paragraph (a)(1)(iv) of Item 3.04 of Regulation S-K exist or have been raised by the former accountants, the Registrant has provided a copy of this report and the disclosures it is making in response to Item 3.04(a) to the former accountants and requested the former accountants to furnish a letter addressed to the Commission within ten business days stating whether it agrees with the statements made in this report by Registrant, and, if not, stating the respects in which it does not agree. A copy of the former accountants' letter responding to that request is attached as Exhibit 16 to this report.

The Registrant requested L.L. Bradford to review the disclosures contained herein prior to the filing of this report, and has provided them with the opportunity to furnish the Registrant with a letter addressed to the Commission containing any new information, clarification of the Registrants' expression of its views, or the respects in which it does agree with the statements made by the Registrant in response to Item 304(a) of Regulation SK set forth above. No such letter has been or will be provided.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(a)(1)

By letter dated March 21, 2013, Hong-Shin Pan resigned as a director and officer of Registrant, effective immediately. A copy of Mr. Pan's letter of resignation is attached as Exhibit 17 to this Current Report. In connection with Mr. Pan's resignation:

(i)

The date of Mr. Pan's resignation was March 21, 2013;

(ii)

At the time of his resignation, Mr. Pan also served as President and Secretary of Registrant.

(iii)

Mr. Pan expressed no reasons for his resignation and did not express any disagreement with Registrant on any matter relating to Registrant's operations, policies or practices as part of his resignation.

(a)(2)

A copy of Mr. Pan's letter of resignation is attached to this Current Report as Exhibit 17.

(a)(3)

A copy of this Current Report is being furnished to Mr. Pan simultaneously with the filing of the Report with the SEC, and Mr. Pan is being advised that he has the opportunity to provide Registrant as promptly as possible with a letter addressed to the Registrant stating whether he agrees with the statements made by Registrant in this Current Report, and, if not, stating the respects in which he does not agree. In the event Mr. Pan furnishes Registrant with such a letter, Registrant will file the letter as an exhibit to an amendment to this Current Report within two business days of receipt of the letter.

On March 20, 2013, the board of directors of the Registrant appointed Michael Gelmon as an additional director of Registrant, as well as Chairman of the Board of Directors, effective immediately. There are no understandings or arrangements between Mr. Gelmon and any other person pursuant to which Mr. Gelmon was selected as a Director of the Company, although Mr. Gelmon also serves as Chairman and CEO of Novation Holdings, Inc. (OTC BB "NOHO"), the

majority voting shareholder of Registrant oldings, Inc., which is the majority voting shareholder of Registra Mr. Gelmon does not have any family relationship with any other director, executive officer or person nominated or chosen by Registrant to become a director or executive officer.

Mr. Gelmon, age 47, is an experienced CEO and Director of several publicly traded companies, in addition to Novation Holdings, Inc., has been involved in consulting and turn-arounds or work outs for various public and private companies. As part of the work-outs, he has been actively involved with management in cutting costs, increasing sales as well as compliance issues, including consulting and assisting investment groups in structuring and restructuring debt in several private and public companies; advising various investor and investment groups as lawyers conducting due diligence on target companies; and consulting and advising on management restructuring.

He is also founder and a partner of Gelmon Brothers Real Estate Consultants which has developed and consulted on commercial real estate developments in excess of \$100 million; was a founder of Proteus Currency Fund, a Cayman Island based Hedge Fund involved in the Forex marketplace utilizing Dynex Corporation trading in Monaco and Jacobsen Asset Management in London; and, as a founding-shareholder, Director, as well as Head of Acquisitions and Real Estate for Domino's Pizza of Canada Ltd., the Domino's Pizza Master Franchisor in Canada. He was an integral part of the team that was responsible for turning around the Domino's operations in Canada in the 1990s, and growing the Domino's chain to 200 stores located in every region of Canada with system-wide sales of approximately CAD \$80,000,000 per annum.

Mr. Gelmon received his Law Degree from the University of London, King's College.

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.

ALTERNATIVE ENERGY PARTNERS, INC.

Date: March 25, 2013 By: /s/ Michael Gelmon

Michael Gelmon
Chairman