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CATALYST LIGHTING GROUP INC

Form 8-K

February 28, 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 AND EXCHANGE ACT OF 1934

February 28, 2005
(February 28, 2005)
Date of Report
(Date of earliest event reported)

Commission file number 333-75044

CATALYST LIGHTING GROUP, INC.

(Exact name of small business issuer as specified in its charter)

Delaware

84-1588927

(State or other jurisdiction
of incorporation or organization)

(I.R.S. employer
identification number)

7700 Wyatt Drive
Forth Worth, TX

76108

(Address of principal
executive offices)

(Zip Code)

Issuer's telephone number, including area code: (817) 738-8181

ITEM 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

As indicated in a Form 8-K filed February 23, 2005, Henry Glover's employment as President of Catalyst Lighting Group, Inc. ("Catalyst" or the "Company") was terminated on February 22, 2005. Mr. Glover also resigned his position as a member of the Board of Directors of the Company as of that date. Mr. Glover's departure was not the result of any disagreement or dispute with management or the Board of Directors.

On Monday, February 28, 2005, the Company's Board of Directors unanimously elected Dennis H. Depenbusch, currently a director and the Chief Executive Officer and Secretary of the Company, as President.

Dennis H. Depenbusch was the managing partner of Whitco Company, LLP ("Whitco") since its acquisition in June of 2000. Prior to his leading the acquisition of Whitco, he was a Vice President for Euronet Worldwide from May 1995 to June 2000. Euronet Worldwide is a provider of secure electronic financial transactions, ATM software, point-of-sale outsourcing and mobile banking to a wide range of industries. Mr. Depenbusch served as country manager from May 1995 to May 1998 in Poland and, from May 1998 to May 1999, served as

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Vice President in Germany, overseeing expansion and acquisition activities for these countries. From May 1999 to May 2000, he was responsible for overseeing ATM deployment activities and operational development for the United Kingdom. He also contributed to Euronet's acquisition of venture capital financing and eventual listing on the NASDAQ (EFT). Mr. Depenbusch holds an MBA, Summa Cum Laude, and a BS in Business from the University of Kansas. He has held his position as CEO and Chairman since consummation of the merger with Whitco on August 27, 2003 and was named Secretary in December, 2003.

There is currently no written employment agreement with Mr. Depenbusch.

The Company's annual meeting of shareholders, held on Monday, February 28, 2005, was called to order on that day and adjourned to a date to be determined by the Board of Directors. The Board determined that the proxy statement mailed and delivered to the Company's shareholders with respect to the proposed meeting required an amendment resulting from the departure of Mr. Glover. The Company intends to mail an amended disclosure document, and set a new date for the annual meeting, in the near future.

SIGNATURES

FORM 8-K

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.

CATALYST LIGHTING GROUP, INC.

/s/ Dennis H. Depenbusch

Dennis H. Depenbusch
Chairman, President and CEO

Date: February 28, 2005