

Mount Knowledge Holdings, Inc.
Form 8-K
October 26, 2010

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 26, 2010

MOUNT KNOWLEDGE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation or organization)	000-52664 (Commission File Number)	Not Applicable IRS Employer Identification No.)
--	---------------------------------------	--

39555 Orchard Hill Place, Suite 600 PMB 6096, Novi, Michigan, 48375
(Address of principal executive offices)

888-682-3038

(Registrant's telephone number, including area code)

N/A

(Former name or former address if changed since the 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:

- Written communication 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))
-

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On October 26, 2010, the Board of Directors of Mount Knowledge Holdings, Inc, (the Company) approved a further extension of the effective period of the Letter of Intent executed on April 26, 2010 by and between the Company and Mount Knowledge USA, Inc. (MTKUSA) and its Shareholders (the Shareholders, and together with MTKUSA, collectively referred to as the Sellers) with respect to the potential transaction described therein.

All of the terms and conditions of the proposed transaction shall be set forth in a definitive agreement (the Stock Purchase and Share Exchange Agreement) to be executed on or before December 31, 2010 (the Extended Period), with a subsequent date of closing (the Closing Date), to be mutually agreed to by Sellers and Purchaser.

The modification and extension is required for MTKUSA to complete its ongoing Regulation D Rule 506 Private Placement to raise a maximum of \$1,500,000 dollars in equity capital in MTKUSA. MTKUSA has represented to the company as of the date of this further extension of Letter of Intent that it has already raised a total of approximately \$1,450,000 dollars to date. Both parties agree that MTKUSA shall be allowed to continue to raise capital from its offering until the Closing Date, at which time the shareholders of record of MTKUSA would be acknowledged and included in the executed Stock Purchase and Share Exchange Agreement.

The descriptions of the terms and conditions of the further extension of the Letter of Intent set forth herein do not purport to be complete and are qualified in their entirety by reference to the full text of such Letter of Intent attached hereto as Exhibit 10.1 and incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit

Number Description

10.1 Letter of Intent Dated October 26, 2010

SIGNATURE

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: October 26, 2010

MOUNT KNOWLEDGE HOLDINGS, INC.

By: */s/ Daniel A. Carr*
Daniel A. Carr
President, Chief Executive Officer,
Chief Financial Officer, Treasurer and Director
