

MORGAN CREEK ENERGY CORP
Form 8-K
May 24, 2012

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

May 21, 2012

Date of Report (Date of earliest event reported)

MORGAN CREEK ENERGY CORP.
(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation)	0-25455 (Commission File Number)	201777817 (IRS Employer Identification No.)
---	-------------------------------------	---

6060 North Central Expressway Suite 560 Dallas, Texas (Address of principal executive offices)	75206 (Zip Code)
--	---------------------

(214) 800-2851
Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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))
-
-
-

SECTION 1. REGISTRANT'S BUSINESS AND OPERATIONS

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

The Board of Directors (the "Board") of Morgan Creek Energy Corp., a Nevada corporation (the "Company"), approved the execution of a share exchange agreement dated effective as of May 14, 2012 as fully executed on May 21, 2012 (the "Share Exchange Agreement"), among the Company, Glob Media Works Inc., a private company organized under the laws of the State of Washington ("Glob Media") and the shareholders of Glob Media (the "Glob Media Shareholders"). In accordance with the terms and provisions of the Share Exchange Agreement, the Company will acquire approximately 5,317,033 shares of common stock from the Glob Media Shareholders, which represents all of the issued and outstanding shares of Glob Media, in exchange for the issuance by the Company to the Glob Media Shareholders on a pro rata basis of approximately 9,075,734 shares of its restricted common stock at the rate of \$0.03 per share. This will result in Glob Media becoming the wholly-owned subsidiary of the Company. Glob Media is the legal, beneficial and registered owner of certain intellectual property rights for certain software and internet applications (the "Intellectual Property").

In further accordance with the terms and provisions of the Share Exchange Agreement, the closing of the Share Exchange Agreement is subject to the satisfaction of certain conditions precedent including, but not limited to, the following: (i) the Company, Glob Media and the Glob Media Shareholders shall have obtained all authorizations, approvals or waivers that may be necessary or desirable in connection with the transactions contemplated by the Share Exchange Agreement; (ii) the Company, Glob Media and the Glob Media Shareholders shall have complied with all warranties, representations, covenants and agreements therein agreed to be performed or caused to be performed on or before the closing date; (iii) no action or proceedings in law or in equity shall be pending or threatened by any person, company, firm, governmental authority, regulatory body or agency to enjoin or prohibit any of the transactions contemplated by the Share Exchange Agreement; (iv) completion by each of the Company and Glob Media of an initial due diligence and operations review of the other's respective businesses and operations; (v) no material loss or destruction of or damage to the Company or Glob Media shall have occurred; and (vi) the board of directors of the Company and Glob Media shall have ratified the terms and conditions of the Share Exchange Agreement.

SECTION 8 - OTHER EVENTS

ITEM 8.01 OTHER EVENTS

On May 23, 2012, the Company issued a press release announcing that it had entered into the Share Exchange Agreement as discussed in Item 1.01 above. A copy of the press release is filed as Exhibit 99.1 hereto.

SECTION 9 - FINANCIAL STATEMENTS AND EXHIBITS

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Business Acquired.

Not applicable.

(b) Pro forma Financial Information.

Not applicable.

(c) Shell Company Transaction.

Not applicable.

(d) Exhibits.

Exhibit No.	Description
----------------	-------------

10.1	Share Exchange Agreement among each of the shareholders of Glob Media Works Inc., Glob Media Works Inc., and Morgan Creek Energy Corp. dated effective as of May 14, 2012 as fully executed on May 21, 2012, including schedules attached thereto
------	---

99.1	Press release of Morgan Creek Energy Corp. dated May 23, 2012
------	---

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.

MORGAN CREEK ENERGY CORP.

DATE: May 23, 2012.

By: /s/ Richard Elliot-Square

Name: Richard Elliot-Square

Title: President/Chief Executive Officer