

FLOORING ZONE INC
Form 8-K
September 09, 2008

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): **September 3, 2008**

Commission File Number 000-28638

THE FLOORING ZONE, INC.

(Exact Name of Registrant as Specified in its Charter)

Nevada

(State or other jurisdiction of incorporation or organization)

20-0019425

(IRS Employer Identification Number.)

1245 Brickyard Road, Suite 590, Salt Lake City, Utah

(Address of principal executive offices)

84106

(Zip code)

(801) 433-2000

(Registrant's Executive Office Telephone Number)

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 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)

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- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On September 3, 2008, The Flooring Zone, Inc. (the Company) entered into a non-binding letter of intent with Profire Combustion, Inc., an Alberta, Canada corporation (Profire) and its three shareholders (the Profire Shareholders). Consummation of the transaction contemplated by the letter of intent is subject to a satisfactory due diligence review by the Company, Profire and the Profire Shareholders, the negotiation and execution of a definitive agreement and all required approvals. No assurance can be given that a definitive agreement will be concluded or that the transaction contemplated will close. Under the terms of the letter of intent the parties may terminate negotiations and the letter of intent at any time for any reason or for no reason.

The non-binding letter of intent contemplates the acquisition of Profire by the Company. Profire produces, installs and services proprietary combustion burners and other oil/gas related service products, including electronic combustion controllers and safety products. Profire's primary market has been Western Canada, but it is seeking to expand its market focus. Profire has installed systems in Europe, Latin America and the middle and far east. Profire currently has 11 full-time employees.

The letter of intent proposes the Company will acquire all of the issued and outstanding stock of Profire in exchange for newly issued Company common stock representing 75% of the then outstanding common stock of the Company. The parties have agreed to use their reasonable best efforts to execute a definitive agreement by September 30, 2008. The letter of intent contemplates the appointment of two of the current Profire shareholders to the Company's board of directors in connection with the execution of a definitive agreement. No assurance can be given that the parties will be able to negotiate and execute a definitive agreement or that the transactions herein contemplated will close.

Statements contained in this Current Report on Form 8-K include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements involve known and unknown risks, uncertainties and other factors which could cause the actual results expressed or implied by such forward-looking statements not to occur or be realized. Forward-looking statements may be identified by the use of forward-looking terminology such as may, will, project, expect, believe, estimate, anticipate, contemplate, propose, intend, continue or similar terms, variations of those negatives of those terms or other variations of those terms or comparable words or expressions.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

THE FLOORING ZONE, INC.

Dated: September 8, 2008

By: /s/ Andrew Limpert
Andrew Limpert
Interim Chief Executive Officer