

MEDICAL INNOVATION HOLDINGS, INC.

FORM 8-K (Current report filing)

Filed 04/03/12 for the Period Ending 04/02/12

Address	5805 STATE BRIDGE ROAD SUITE G 328 DULUTH, GA, 30097
Telephone	866-883-3793
CIK	0001093248
Symbol	MIHI
SIC Code	3730 - Ship And Boat Building And Repairing
Industry	Recreational Products
Sector	Consumer Cyclical
Fiscal Year	04/30

**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: April 2, 2012

MEDINA INTERNATIONAL HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Colorado

000-27211

84-1469319

(State or other jurisdiction of
incorporation)

(Commission File
Number)

(IRS Employer Identification
Number)

1802 Pomona Rd., Corona, CA 92880
(Address of Principal Executive Offices) (Zip Code)

(909) 522-4414
Registrant's telephone number, including area code

(Former name or former address, if changed since 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 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.

Entry in Settlement Agreement - Disposition of Subsidiary

On March 28, 2012, ROK Global, PLC ("ROK") entered into a Settlement Agreement and Mutual Release ("the Settlement Agreement") with Medina International Holdings, Inc. ("the Company"), Wintec Protective Systems, Inc. ("Wintec"), Mr. Daniel Medina, and Mr. Madhava Mankal Rao. Mr. Medina and Mankal are officers and directors of the Company.

In 2001, the Company, Wintec and ROK entered into agreements that provided for the Company to provide funding to Wintec and to contribute 3,000,000 shares of its common stock in exchange for 20,400,000 shares of Wintec. As a result of the agreements, Wintec had become the Company's 51% held subsidiary.

The Settlement Agreement provides for the agreements entered into in 2011 to be terminated and cancelled, effective immediately. All parties agree to the termination of the agreements without remedy and resolve each party of any claims or liabilities arising out of such agreements. As a result of the termination, Wintec is no longer a subsidiary of the Company.

Additional terms of the Settlement Agreement are:

- Wintec to pay to the Company \$237,718 within two years of the date of the Settlement Agreement;
- Wintec will arrange for the transfer of the 3,000,000 shares of the Company's common stock issued in 2011 to a nominee to be designated by the Company in exchange for \$1; and
- The Company will transfer back to Wintec the 20,400,000 shares of Wintec in exchange for \$1.

SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following is a complete list of exhibits filed as part of this Report. Exhibit numbers correspond to the numbers in the exhibit table of Item 601 of Regulation S-K.

Exhibit No. -----	Description -----
10.1	Settlement Agreement and Mutual Release, dated March 28, 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.

MEDINA INTERNATIONAL HOLDINGS, INC.

By: /s/Daniel Medina

Daniel Medina, President

Date: April 3, 2012

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made and entered into on March 28 2012 (the "Effective Date") by and between:

- (1) ROK Global PLC a company incorporated in England whose principal office is located at ROK House, Kingswood Business Park, Holyhead Road, Albrighton, Wolverhampton, WV73AU, England ("ROK");
- (2) WINTEC PROTECTIVE SYSTEMS INC. a corporation incorporated in Texas and its subsidiary Security Glass Solutions, Inc. whose principal office is located at 2313 W Sam Houston Pkwy S, Suite 105, Houston, TX 77043 ("Wintec");
- (3) MEDINA INTERNATIONAL HOLDINGS INC. a corporation incorporated in California whose principal office is located at 1802 Pomona Road, Corona, 92880 USA ("MIHI");
- (4) DANIEL MEDINA care of 1802 Pomona Road, Corona, 92880 USA ("DM"); and
- (5) MADHAVA RAO MANKAL care of 1802 Pomona Road, Corona, 92880 USA. ("MM")

referred to hereafter individually as "Party" and collectively as "Parties".

WHEREAS MIHI and Wintec entered into a number of agreements in or around 2011 pursuant to which MIHI provided certain funding to Wintec and contributed three million shares of common stock of MIHI with a par value of \$0.0001 per share in exchange for the issue by Wintec to MIHI of twenty million four hundred thousand shares of common stock of Wintec with a par value of \$0.001 per share.

NOW THEREFORE in consideration of the promises, covenants, understandings, obligations and agreements contained in this Agreement, the sufficiency of which is acknowledged by them, the Parties expressly agree as follows:

1. Definitions

In this Agreement the following terms shall have the meanings set out below:

"Consulting Agreements" means the Consulting Agreement between Wintec and each of DM and MM entered into on or around 2011 and any amended, restated or superseded versions thereof;

"Encumbrance" means any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, title, retention or any other security agreement or arrangement; and

"Wintec/MIHI Agreements" any Agreements entered into between Wintec and MIHI as at the date of this Agreement and in each case any amended, restated or superseded version thereof.

2. The Wintec/MIHI Agreements are hereby terminated by Wintec and MIHI with immediate effect. Each of Wintec and MIHI confirms that it does not have any claim, right of action or remedy whatsoever against the other in respect of any cause, matter or thing whatsoever, including but not limited to in respect of the Wintec/MIHI Agreements (but specifically excluding any claim, right of action or remedy for breach of this Agreement). To the extent that any such claim, right of action or remedy exists now or in the future (but specifically excluding any claim right of action or remedy for breach of this Agreement) each of Wintec and MIHI hereby irrevocably and unconditionally waives such claim, right of action or remedy, and irrevocably releases the other from all liabilities arising therefrom whatsoever.

3. The Consulting Agreements are hereby terminated by DM, MM and Wintec with immediate effect. Each of DM and MM confirms that he does not have any claim, right of action or remedy whatsoever against Wintec in respect of any cause, matter or thing whatsoever, including but not limited to in respect of the Consulting Agreements (but specifically excluding any claim right of action or remedy for breach of this Agreement). To the extent that any such claim, right of action or remedy exists now or in the future (but specifically excluding any claim right of action or remedy for breach of this Agreement) each of DM and MM hereby irrevocably and unconditionally waives such claim, right of action or remedy, and irrevocably releases Wintec from all liabilities arising therefrom whatsoever.

4. Each of MIHI, DM and MM confirms that it/he does not have any claim, right of action or remedy whatsoever against ROK in respect of any cause, matter or thing whatsoever (but specifically excluding any claim right of action or remedy for breach of this Agreement). To the extent that any such claim, right of action or remedy exists now or in the future (but specifically excluding any claim right of action or remedy for breach of this Agreement) each of MIHI, DM and MM hereby irrevocably and unconditionally waives such claim, right of action or remedy, and irrevocably releases ROK from all liabilities arising therefrom whatsoever.

5. ROK confirms that it does not have any claim, right of action or remedy whatsoever against MIHI, DM and MM in respect of any cause, matter or thing whatsoever (but specifically excluding any claim right of action or remedy for breach of this Agreement). To the extent that any such claim, right of action or remedy exists now or in the future (but specifically excluding any claim right of action or remedy for breach of this Agreement) ROK hereby irrevocably and unconditionally waives such claim, right of action or remedy, and irrevocably releases each of MIHI, DM and MM from all liabilities arising therefrom whatsoever.

6. Wintec confirms that it does not have any claim, right of action or remedy whatsoever against MIHI, DM and MM in respect of any cause, matter or thing whatsoever (but specifically excluding any claim right of action or remedy for breach of this Agreement). To the extent that any such claim, right of action or remedy exists now or in the future (but specifically excluding any claim right of action or remedy for breach of this Agreement) ROK hereby irrevocably and unconditionally waives such claim, right of action or remedy, and irrevocably releases each of MIHI, DM and MM from all liabilities arising therefrom whatsoever

7. (i) Wintec shall pay to MIHI \$237,718 (two hundred and thirty-seven thousand dollars seven hundred eighteen) within 2 (two) years from the date of this Agreement. An agreement to a stipulated judgment is signed by both parties.

(ii) If Wintec or IP is sold prior to repayment of the loan of \$237,718 (subject to the IP assignments agreed at recent Board meetings of Wintec) the liability of \$237,718 (two hundred and thirty-seven thousand dollars seven hundred eighteen) is transferred to the new company which has bought Wintec or IP and the new company will assume the liability irrespective of who has the right to the loan on all Intellectual Property of Wintec.

(iii) Promissory note in the amount of \$237,718 (two hundred and thirty-seven thousand dollars seven hundred eighteen) will be separately drawn and issued it to MIHI.

8. Within 7 (seven) days from the Effective Date:

(i) Wintec shall procure the transfer to such third party as nominated by MIHI for \$1 (one US Dollar) of 3,000,000 (Three million) shares of common stock of MIHI with a par value of \$0.0001 per share held in aggregate by Steven G. Sell, William T. Sharkey, Charles Robinson, Harold C. Lentz, Ira M Held, Trey Lentz and Hunter Peyton ("Transferors"); and

(ii) MIHI shall transfer to ROK for \$1 (one US Dollar) 20,400,000 (twenty million four hundred thousand) shares of common stock of Wintec with a par value of \$0.001 per share held by MIHI.

9. MIHI represents and warrants as follows:

(i) it has full power and authority to enter into this Agreement and to perform any and all transactions or other matters contemplated to be performed under this Agreement;

(ii) the Wintec shares to be transferred by it pursuant to Clause 8

(ii) (a) represent its entire shareholding in Wintec; (b) represent 51% of the entire issued share capital of Wintec; (c) are legally and beneficially owned by it; (d) are fully paid up or credited as fully paid up with no Encumbrance and (e) Wintec has all rights and authorities required to transfer the said Wintec shares in accordance with Clause 8 (ii);

(iii) no right has been granted to any person to require Wintec to issue any share capital and no Encumbrance has been created and no commitment has been given to create an Encumbrance in favour of any person affecting any unissued shares or debentures or other unissued securities of Wintec;

(iv) there are no minority shareholder protections contained in any shareholder agreements to which Wintec is a party, the bylaws of Wintec or any other document that restricts the ability of any shareholder that owns more than 50% of the issued shares of Wintec to exercise its rights in relation to such shares; and

(v) no third party other than the shareholders of Wintec have any rights in the shares of Wintec or in determining or affecting the day to day management or running of the business of Wintec.

10. ROK represents and warrants that it has full power and authority to enter into this Agreement and to perform any and all transactions or other matters contemplated to be performed under this Agreement.

11. Wintec represents and warrants as follows:

(i) it has full power and authority to enter into this Agreement and to perform any and all transactions or other matters contemplated to be performed under this Agreement;

(ii) the MIHI shares to be transferred by the Transferors pursuant to Clause 8 (i) represent the Transferors' entire shareholding in MIHI ; (b) represent 3,000,000 of the entire issued shares of MIHI (c) are legally and beneficially owned by the Transferors; (d) are fully paid up or credited as fully paid up with no Encumbrance and (e) the Transferors have all rights and authorities required to transfer the said MIHI shares in accordance with Clause 8 (i);

(iii) there are no minority shareholder protections contained in any shareholder agreements of MIHI to which the Transferors are a party.

12. MIHI will indemnify and hold harmless ROK from and against all liabilities, actions, claims, demands, losses, damages, costs and expenses (including reasonable legal fees) awarded against or incurred or paid by ROK as a result of or in connection with a breach of any of MIHI's warranties contained in this Agreement.

13. Each Party shall (at its expense) promptly execute and deliver all such documents, and do all such things, as may from time to time be required for the purpose of giving full effect to the provisions of this Agreement.

14. This Agreement is the entire agreement between the with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and written agreements and discussions, if any, which are hereby merged into this Agreement. This Agreement may not be amended orally or in any way other than in writing that is signed by all Parties.

15. This Agreement shall be governed by and construed in accordance with the laws of California and the Parties hereby irrevocably submit to the exclusive jurisdiction of the courts of California.

16. This Agreement may be executed in counterparts which together shall constitute one agreement. Facsimile signatures shall have the same force and effect as if it were each an original signature on a single paper.

The Parties hereto have executed this Agreement as of the Effective Date.

ROK Global PLC

Signature

Title:

Name:

Date:

Wintec Protective systems Inc.

Signature

Title:

Name:

Date:

Medina International Holdings Inc.

Signature

Title:

Name:

Date:

DANIEL MEDINA

Signature

Title:

Name:

Date:

MADHAVA RAO MANKAL

Signature Title:

Name:

Date: