

STATEMENT: The Provision of Information hereunder should be read with all the previous filings performed by the Company.

Section One: Issuers' Disclosure Update as of September 30, 2010

ENERGTEK INC.
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energtekoffice@energtek.com · www.Energtek.com

Part A. General Company Information

Item I. **The exact name of the issuer and its predecessor (if any).**

The name of the company is Energtek Inc. (the "Company"). The Company was incorporated under the laws of the state of Florida on November 18, 1998 under the name "Elderwatch Inc." On September 20, 2006, we changed our Company's state of incorporation from Florida to Nevada by the merger of Elderwatch, Inc. with and into our wholly-owned subsidiary, Energtek Inc., a Nevada corporation, which we had formed for such purpose.

Item II. **The address of the issuer's principal executive offices.**

11 East 44th Street, Suite 1900, New York, NY 10017
Tel + 1- 212-999-6202 · Fax + 1- 212-208-4344
energtekoffice@energtek.com · www.Energtek.com
Attention: Lev Zaidenberg

Item III. **The jurisdiction(s) and date of the issuer's incorporation or organization.**

The Company was incorporated under the laws of the state of Florida on November 18, 1998 under the name "Elderwatch Inc." On September 20, 2006, we changed our Company's state of incorporation from Florida to

Nevada by the merger of Elderwatch, Inc. with and into our wholly-owned subsidiary, Energtek Inc., a Nevada corporation, which we had incorporated on June 27, 2006 for such purpose.

Share Structure

Item **The exact title and class of securities outstanding.**

IV.

Title of Security:	Common Stock.
Trading Symbol:	EGTK
CUSIP No.:	29268F102

Item **Par or stated value and description of the security.**

V.

The Company has one class of security issued and outstanding. Each share of the Company's common stock has a par value of \$0.001

B. Common Stock

Common Stock

The Company is authorized to issue 750,000,000 shares of common stock with par value \$.001 per share.

(1) The holders of shares of common stock have no preemptive, conversion, subscription or cumulative voting rights. We have not declared or paid dividends on our Common Stock since our formation, and we do not anticipate paying dividends in the foreseeable future. Declaration or payment of dividends, if any, in the future, will be at the discretion of our Board of Directors and will depend on our then current financial condition, results of operations, capital requirements and other factors deemed relevant by the board of directors. There are no contractual restrictions on our ability

to declare or pay dividends.

(2) The Company is authorized to issue 5,000,000 shares of preferred stock with par value of \$0.001, none of which is issued and outstanding.

(3) Each holder of our shares of our common stock is entitled to one vote per share on all matters to be voted upon by the stockholders, including the election of directors.

(4) There is no provision in our Certificate of Incorporation or By-laws that would delay, defer or prevent a change in control of the Company.

Item **The number of shares or total amount of the securities outstanding for**
VI. **each class of securities authorized.**

Common Stock

As of September 30, 2010:

- (1) The Company was authorized to issue 750,000,000 shares of common stock with par value \$.001 per share.
- (2) 93,741,136 of which were issued
- (3) 19,330,320 shares were freely tradable.
- (4) 710 beneficial owners
- (5) 138 shareholders of record.

December 31, 2009

- (1) As of the fiscal year ended December 31, 2009.
- (2) The Company is authorized to issue 750,000,000 shares of common stock with par value \$.001 per share.
- (3) 84,395,900 of which are issued
- (4) 12,664,626 shares are freely tradable.
- (5) 701 Beneficial owners
- (6) 134 shareholders of record.

December 31, 2008

- (1) As of the quarter ended December 31, 2008.
- (2) The Company is authorized to issue 750,000,000 shares of common stock with par value \$.001 per share.
- (3) 75,014,410 of which are issued
- (4) 10,369,000 shares are freely tradable.
- (5) 682 Beneficial owners
- (6) 151 shareholders of record.

Preferred Stock

As of the fiscal year ended December 31, 2009, 2008 and 2007 and the fiscal quarter September 30, 2010, the Company was authorized to issue 5,000,000 shares of preferred stock with par value \$0.001, none of which was issued and outstanding as of each such period.

Business Information

*Item
VII.*

The name and address of the transfer agent.

Holladay Stock Transfer (HST)
2939 North 67th Place, Suite C
Scottsdale, AZ 85251
United States
480) 481-3940 (Office)
480) 481-3941 (Fax)

HST's regulatory authority is the Securities and Exchange Commission and it is registered under the Exchange Act.

Item The nature of the issuer's business.

VIII.

Overview of the Business

A

Forward-Looking Statements

This document contains forward-looking statements. Any statements contained in this document that are not statements of historical fact may be deemed to be forward-looking statements. You can identify forward-looking statements as those that are not historical in nature, particularly those that use terminology such as “may”, “will”, “should”, “expects”, “anticipates”, “contemplates”, “estimates”, “believes”, “plans”, “projects”, “predicts”, “potential” or “continue” or the negative of these similar terms. In evaluating these forward-looking statements, you should consider various factors, including the following: (a) those risks and uncertainties related to general economic conditions, (b) whether we are able to manage our planned growth efficiently and operate profitably, (c) whether we are able to generate sufficient revenues or obtain financing to sustain and grow our operations, (d) whether we are able to successfully fulfill our primary requirements for cash. The Company's actual results may differ significantly from the results projected in the forward-looking statements. The Company assumes no obligation to update forward-looking statements, except as otherwise required under the applicable federal securities laws.

The nature of the issuer's business.

Overview

We were incorporated under the laws of the state of Florida on November 18,

1998 under the name “Elderwatch, Inc.” On May 24, 2006, Allan Weiss, the principal shareholder and President and Chief Executive Officer of the Eldewatch, Inc., entered into a Purchase and Sale Agreement which provided, among other things, for the sale of 4,537,500 shares of common stock of the Company (the “Purchased Shares”) to the individual buyers listed in such Purchase and Sale Agreement (the “Purchase Transaction”). The Purchased Shares represent an aggregate of 58% of the issued and outstanding share capital of the Company on a fully-diluted basis. The Purchased Shares were purchased by twenty three unaffiliated foreign persons and entities. The source of the cash consideration for the Purchased Shares was the Purchasers’ personal funds. In connection with the change of control, on September 20, 2006, we changed our Company’s state of incorporation from Florida to Nevada in the merger of Elderwatch, Inc. with and into its wholly-owned subsidiary, Energtek Inc., a Nevada corporation, which was formed on June 26, 2006 for such purpose. Simultaneously with such merger, we changed our Company name from "Elderwatch, Inc." to "Energtek Inc." in order to better reflect our proposed business operations. We also increased the number of our authorized shares of common stock from 50,000,000 to 250,000,000 shares, and decreased the authorized number of our preferred shares from 10,000,000 to 5,000,000 shares. On October 30, 2006, we implemented a one for three forward stock split of our common stock and further increased the authorized shares of our common stock to 750,000,000 shares, par value \$0.001. Our fiscal year end is December 31st of each year.

We decided in 2006 to engage in the field of clean energy technologies with an emphasis on Natural Gas Vehicles (“NGV”) and Natural Gas transportation, fields in which the company is active until now.

The Company enables the transport of Natural Gas in semitrailers specially

designed for operating at pressures between 70 bars – 110 bars (1000 PSI – 1600 PSI) and conversion of vehicles, especially two and three wheelers, into natural gas powered vehicles, allowing this much cleaner and cheaper fuel to replace other more expensive and environmentally damaging fuel sources.

We have completed the production of the first semitrailer based on our proprietary design. We are now involved in practical arrangements for the commercial utilization of the semitrailer. We have finalized the accreditation process in Philippines as an accredited participant in Re-powering, retrofitting and conversion of Natural Gas powered vehicles under the Natural Gas Vehicle Program for Power Transport. We have also converted several three-wheelers to run on Natural Gas in the context of the accreditation process. We are also involved in the utilization of the natural gas that can be produced from the wells in the area in the Israeli Negev for which we have a license for exploitation and production.

We are devoting substantially all of our efforts to establishing our new business, focusing in the commercial implementation of the technologies developed and in exploiting commercial opportunities in the fields related to our activities.

The Company continues operating under stringent financial budgets, addressed to develop the activities of the Company and to create value towards future fund-raising processes. Following the changes in the market conditions, that abruptly reflected on the financial markets starting September 2008, the Board and the management of the Company implemented a program (the "Streamlining Plan") aimed to focus on continuous marketing activities for the products of the Company in the most advanced opportunities, while delaying or stopping activities in other operational fronts, significantly reducing the current expenses of the

Company. The Company was deeply affected by the crisis and the impossibility to receive the investments that were expected in the last quarter of 2008. The lack of these funds significantly affected the Company's performance, as reflected in its financial reports. We currently have no revenues.

On December 15, 2008, the Company filed a Form 15 pursuant to Rule 12g-4(a)(1) to have its securities deregistered with the Securities and Exchange Commission which resulted in the delisting of its securities from the OTC Bulletin Board.

Notwithstanding the mentioned restrictions, the Company estimates that it has achieved significant advances, and expects that the efforts performed in the last periods will crystallize to revenue creating activities within the foreseeable future.

The Company keeps presence and activities in the Philippines with view to commercial implementation of bulk-gas transportation activities, and trying to re-establish the conditions, especially the local funding, for the future implementation of the three-wheeler conversion program.

The activities in India are still frozen. The Company expects to reactivate these activities in the future, though this is not expected to take place before Q2-2011.

In Europe, the Company has been active in the area of former Yugoslavia, and has made advances towards the implementation of gas-bulk delivery activities.

The Company is in the process of establishing two subsidiaries in the

Republic of Serbia. In one of them, expected to operate in the area around northern Belgrade, the Company plans to hold 74% of the shares, the other 26% planned to be held by a local partner involved in fuel activities, owning a CNG delivery station and having agreement with the local gas companies for purchasing the gas to be delivered by bulk-transportation. An agreement with the local partner to this effect has already been prepared for signature. The other subsidiary is expected to be fully owned by the Company, to be active in the rest of the territory of the Republic of Serbia and eventually also in bordering countries. The Company is already working with local persons that are expected to become employees of the local subsidiaries. The Company has also signed a Memorandum of Understanding for the purchase of gas in Bosnia and Herzegovina, towards the development of operations in the said country. The Company is also contemplating the establishment of additional subsidiaries in Bosnia and Herzegovina, and eventually in other countries of former Yugoslavia.

The Company has decided to completely close its activities in Ukraine, and has decided to sell Primecyl LLC, that owns 99.5% of the local subsidiary in Ukraine. The activities in Ukraine were frozen since 2009, the company having only a general manager and a bookkeeper. A verification performed in the last months whilst considering the sale created a conflict with the local general manager, that led to the local general manager not providing to the subsidiary in Ukraine financial and statutory documents of the local subsidiary. The Company has reason to suspect that there has been mismanagement of funds, inappropriate local reporting and inappropriate use of the same by the local general manager. Due to the lack of access to certain documents the Company cannot establish exact amounts, nevertheless the Company estimates that the maximum amount involved in inappropriate use is less than forty thousand dollars. The sale of Primecyl LLC includes a full report of these suspicions, and the sale of the company “as is”, without

the buyer being entitled to present claims to the Company on this respect.

The Company has also performed a successful field-test of bulk transportation operations in Senegal. The Company is evaluating the possibility to develop commercial activities in Senegal once the local supply of natural gas and the local conditions will enable these activities.

The Company has also been actively working in Israel. The Company has found that in the area in Israel licensed to the Company by the Israeli Government for performing oil & gas exploration there are prospects of oil presence that can be extractable. The Company has been working with several groups of geologists in order to try to develop an assessment on this matter. The interim reports have provided very optimistic results, describing the eventually of about 20 million barrels of extractable oil. Further works are to take place in this area. The Company has signed an agreement in principle with Lapidoth Ltd., an Israeli exploration company, for performing the first perforations in the licensed area. For this agreement to become a contract there is still need to define all the perforation parameters (spot, depth, etc), the price to be paid and other details for the performance of the activities. On the basis of the interim report the Company is considering an eventual public offering in Israel of Energtek Products Ltd., the subsidiary owning the license. In addition, the Company is closely following the developments in Israel regarding the future gas-bulk transportation, following the big amounts of gas discovered off-shore Israel, expected to be delivered in Israel within approximately two years. The Company is preparing itself towards these future activities. The Company is also the main shareholder of Energtek N.G.S. Ltd., a company formed to operate in the area of natural gas mass storage. This last company is in discussions with a potential investor towards an agreement for creating a jointly owned company.

We have the following subsidiaries:

- 1) Moregastech LLC, a Nevada limited liability company registered on February 22, 2007;
- 2) Energtek Products Ltd., a company organized under the laws of the State of Israel on September 3, 2008;
- 3) GATAL (Natural Gas for Israel) Ltd., a company organized under the laws of the State of Israel on November 16, 2006;
- 4) Angstore Technologies Ltd., a company organized under the laws of the State of Israel on May 25, 2003;
- 5) Energtek Philippines Inc., a company registered in Philippines on June 13, 2008.
- 6) We own, through Moregastech LLC, 55% of the shares of Energtek N.G.S. Ltd., a company registered in Israel, on May 6, 2010
- 7) We own, through Moregastech LLC, 50% of the issued and outstanding shares of Moregastech India Private Limited, a company registered in India.

As already mentioned, we are in the process of establishing additional subsidiaries in the Republic of Serbia, and we have sold Primecyl LLC, including Ukcyll Ltd. (in Ukraine).

An additional subsidiary, Energtek Far East Limited registered in Singapore was never operational and it is in the process of being closed.

All of our subsidiaries and our affiliates are in the development stage.

We intend in the future to acquire or establish additional subsidiaries in selected countries, in order to sustain our business activities

B Business of Issuer

Business of Issuer

The Company's SIC Code is SIC: 3714- Motor Vehicle Parts & Accessories

The Company is currently in its development stage.

Since September 30, 2006, the Company has not been a shell company.

Please refer to Item VIII A above for a discussion of the Company's business.

Item IX.

The nature of products or services offered

Our business addresses the market of gas-bulk pipeless distribution and the growing NGV industry with a wide range of products, from cylinders and conversion kits for vehicles through infrastructure elements for Natural Gas transportation and filling stations, including the development of pioneering storage systems. The Company, through its investments and subsidiaries, intends to create international presence in several continents.

Plan of Operation

Specific business development efforts are ongoing as described in Item VIII.

Over the next twelve months, we intend to continue focusing in the field of NG and related activities, and exploring the potential of oil exploration in the licensed area in Israel. We intend to concentrate in developing the activities in which we have invested with the needed supporting research and

development efforts. We also intend to continue analyzing markets, projects and investments proposed to us in relevant areas.

The expansion of activities that is planned will require the expansion of the personnel of the Company as well as the use of services of subcontractors and service providers. Following the sharp reduction in our personnel that took place since the last quarter of 2008 we expect increases in our engineering staff, our research and development staff, our local staff in the countries in which we operate, our business development staff and others. The Company has until now performed its operations on the basis of investments performed in it. For the performance of activities in the forthcoming periods the company foresees the need of additional significant financial resources, and will invest significant efforts in this direction. The lack of proper financing may affect the capability of the Company to perform its operations.

Competition

The industry in which we intend to operate is very competitive. No single entity or group dominates such industry, but several major competitors have entered different areas related to clean energy technologies. Our competitors and eventual competitors may have much greater resources (financial, managerial, human resources, facilities and other resources) and more experience than we have in several areas (such as research and development, production, marketing, financing and others). In effort to establish our new business, we are trying to identify solutions, methods, markets and technologies that provide us a competitive edge compared with our competitors. The success of such effort cannot be guaranteed

Our systems face eventual competition from several established entities, including entities that have financial and other resources substantially greater

than ours, and which have also established strategic long-term positions and relationships with potential clients and maintain strong governmental relationships. As a consequence, among others, we may have to incur into larger expenses in attempting to penetrate our target markets, when negotiating with suppliers, when negotiating with clients, and when negotiating with governments. These factors are expected to be present wherever we are planning to develop activities.

At the present we have identified various possible sources for the raw materials and the processing facilities that we need for the production of our products. Nevertheless we cannot rule out that further development work, verification of the properties of materials and works, prices, and other factors will bring us to the conclusion that we can work only with a reduced number of sources.

Regarding our customers, though we don't expect to develop dependence on one or a few major customers, we cannot rule out the possibility that such a situation will be created, whether in the short or the long term.

Intellectual Property

The Company owns one (1) granted patent and five (5) patent applications in different stages of review.

Governmental Regulation

In almost every geographical and business area related to clean energy and clean technologies we will be required to comply with the applicable health and safety, environmental laws and other regulations. To do so we will be

required to make the necessary expenditures.

Legislation affecting clean energy and other clean technologies is under constant review for amendment or expansion. Pursuant to such legislation, numerous government agencies have issued extensive laws and binding regulations. Such laws and regulations have a significant impact on the production and marketing of products. These laws and regulations increase the cost of doing business and, consequently, will affect results of operations. We are unable to predict the future cost or impact of complying with such laws and regulations, as new legislation constantly takes place, and existing laws and regulations are frequently amended or reinterpreted.

Our activities in the supply of equipment and/or natural gas for vehicles, and in the transportation and or supply of natural gas to industrial and/or commercial users is highly dependent upon governmental regulations and approvals, in each and every country whereas these activities are to take place. We may not be able to commence activities before the government, at its different levels, including national, regional, municipal, and all the relevant offices and or institutes acting in the relevant area, provide us with all the necessary approvals for performing such activities. In order to obtain the approvals and/or authorizations, there may be need to satisfy regulations and/or requirements that may have a significant impact upon our technologies and the costs of their implementation, to the extent of rendering some or all of them as non-competitive. In instances where such regulations are not still yet in place or developed, delays in the promulgation of the regulations may also impede the commencement of our operations.

Our ability, including the ability of each of our subsidiaries, to deliver our technologies to each and every market, worldwide, depends to a very large extent on the above mentioned governmental regulations and certifications.

The activities related to the possible exploitation of oil & gas in the license area granted to our subsidiary in Israel not only are strictly regulated, but also the legislation and regulations are being now formally reviewed by the government. We cannot evaluate as of present which changes are expected to take place and how these changes may affect our activities.

*Item
X.*

The nature and extent of the issuer's facilities

As a result of the implementation of the Streamlining Plan described in Part C – Item VIII above, we have reorganized the way of using our facilities.

The management focused its operation working closely with the engineering and development teams, and whereas the marketing activities are being developed.

Presently we have no owned or leased facilities in the United States. We are authorized to use office spaces located at 11 East 44th Street, Suite 1900, New York, NY 10017, and at 5 North Village Avenue, Rockville Center, New York 11570, on an as needed basis.

In Israel we have leased office facilities in Petach Tikva. The leased space is being shared with other entities. The total office space area is approximately

3,300 sq. feet.

We also have leased two laboratory facilities in Israel, one in Petack Tikva with an approximate size of 2,200 sq. ft., and one in Ashkelon with an approximate size of 1,400 sq. ft.

In the Philippines we were using until August 2010 leased offices located in Makati, which were shared with other entities. We are currently seeking other facilities.

In India we are authorized to use offices located in Gurgaon.

Part D Management Structure and Financial Information.

Item XI. A The name of the chief executive officer, members of the board of directors, as well as control persons.

<u>Name</u>	<u>Position</u>
Yishai Aizik	<i>Secretary and Director</i>
Dr. Zhenia Fleisher	<i>Director</i>
Yuri Ginzburg	<i>Chief Technology Officer</i>
Michael D. Greenfield ¹	<i>Treasurer</i>

Eliezer Sandberg

*Director, Chairman
of the Board*

Lev Zaidenberg

*Chief Executive
Officer, President
and Director*

Each of our officers and directors has a business address c/o Energtek Inc.,
11 East 44th Street, 19th floor, NY 10017.

Executive Compensation.

Summary Compensation.

Except as part of those salary arrangements that include pension plans provided through third parties, we have no pension, health, annuity, bonus, insurance, equity incentive, non-equity incentive, stock options, profit sharing or similar benefit plans.

The following table sets forth information concerning the compensation paid or earned during the period January – September 2010 and the fiscal years

ended December 31, 2009 and 2008 for services rendered to our Company in all capacities by the following persons:

- (i) all individuals who served as the principal executive officer or acting in a similar capacity during the fiscal year ended December 31, 2009 and 2008, regardless of compensation level;
- (ii) all individuals who served as officers at December 31, 2009 and December 31, 2008 and whose total compensation during the fiscal year ended December 31, 2009 and December 31, 2008 exceeded \$120,000; and
- (iii) up to two additional individuals who served as officers during the fiscal year ended December 31, 2007 and whose total compensation during the fiscal year ended December 31, 2009 and 2008 exceeded \$120,000, regardless of whether they were serving as officers at the end of such fiscal year

Name and Principal Position	Year		Salary (\$)	Shares & Option Awards (\$)	Total (\$)
Lev Zaidenberg	2010	(1)	18,000	220,318	238,318
	2009		74,000	499,151	573,151
	2008		179,017	7,126,138	7,305,155
Doron Uziel	2010	(1)	0	0	0
	2009		12,532	0	12,532
	2008		88,737	75,527	164,264

Yuri Ginzburg	2010	(1)	28,952	101,422	130,374
	2009		39,879	121,839	161,718
	2008		81,064	562,553	643,617
Michael D. Greenfield	2010	(1)	0	106,208	106,208
	2009		0	229,569	229,569
	2008		0	0	0

(1) For the period January 1, 2010 – September 30, 2010

Narrative description to Summary Compensation Table

Lev Zaidenberg

Mr. Zaidenberg had been serving as the Company's President from July 5, 2007 to October 15, 2007 and the Company's Chief Executive Officer since October 15, 2007. We entered into a Management Services Agreement with EuroSpark S.A., a Belgian corporation, dated September 30, 2007. Pursuant to the terms and provisions of the Management Agreement, for a period of one year beginning on September 1, 2007, EuroSpark shall provide operational and financial management services to the Company through Lev Zaidenberg as an independent contractor and manager. After September 1, 2008, and on each subsequent anniversary, the Management Agreement shall be automatically extended for an additional one year period unless a party serves the other with written notice that the term shall not be extended. In accordance with the Management Agreement, Mr. Zaidenberg shall devote up to two-thirds of his business time towards providing management services to the Company. In exchange, the Company shall pay the sum of €6,600 Euros to EuroSpark on a monthly basis. In addition, EuroSpark and/or Mr.

Zaidenberg shall be entitled to receive equity based stock options and additional bonuses on the same basis as the other members of the management of the Company, as the Board of Directors of the Company may determine. During the term and upon termination of this Management Agreement, EuroSpark and Mr. Zaidenberg are subject to non-competition and non-solicitation provisions and have agreed not to disclose the Company's confidential and proprietary information. Following the financial crisis that started in September 2008, the amounts paid according to the management agreement were reduced several times, until reaching the present level, in force since April 2009, of payment of \$2,000 per month in order to cover the communications and transportation costs involved in the activities performed by Mr. Zaidenberg.

Mr. Zaidenberg purchased in the past 1,950,000 shares of the Company, and in December 2009 was granted 2,592,000 additional shares as compensation for the services provided by him.

Mr. Zaidenberg was allocated by decision of the Board of Directors on August 14, 2008 the following warrants:

- a) 2,000,000 (Two Million) warrants with exercise price of \$0.36, vested, exercisable until December 31, 2010
- b) 1,000,000 (One Million) warrants with exercise price of \$0.50, vested, exercisable until June 30, 2011
- c) 400,000 (Four Hundred Thousand) warrants with exercise price of \$0.75, vested, exercisable until December 31, 2011
- d) 400,000 (Four Hundred Thousand) warrants with exercise price of

- \$1.05, vested, exercisable until June 30, 2012
- e) 400,000 (Four Hundred Thousand) warrants with exercise price of \$1.50, vested, exercisable until December 31, 2012
 - f) 400,000 (Four Hundred Thousand) warrants with exercise price of \$2.00, vested, exercisable until June 30, 2013
 - g) 400,000 (Four Hundred Thousand) warrants with exercise price of \$2.50, vested, exercisable until December 31, 2013

In addition Mr. Zaidenberg was granted the following options:

- On December 31, 2009, 1,296,000 options exercisable at \$0.05 per share until December 31, 2012
- On May 31, 2010, 580,000 options exercisable at \$0.01 until March 31, 2013 and 290,000 options exercisable at \$0.10 until the same date. An additional allocation with exactly the same terms took place on September 1, 2010.

Doron Uziel

Mr. Uziel had been serving as President from May 24, 2006 until July 5, 2007, Chief Executive Officer from May 24, 2006 until October 15, 2007 and Chief Financial Officer and Chief Accounting Officer from May 24, 2006 until June 20, 2007, Director of the Company from May 24, 2006 until March 8, 2008 and Treasurer of the Company from March 8, 2008 until January 16, 2009.

During the fiscal year ended December 31, 2007 Mr. Uziel was granted 362,000 warrants.

During the fiscal year ended December 31, 2008 Mr. Uziel was granted 15,000 warrants that vested by the time he ceased his work with the Company.

Prof. Yuri Ginzburg

Prof. Ginzburg has been serving as the Company's CTO since March 8, 2008. Prof. Ginzburg has also been serving as Angstore Technologies, Ltd.'s Chief Technical Officer since 2002. Prof. Ginzburg also serves as Director of our subsidiaries Energtek Products Ltd. and Angstore Technologies Ltd.

From 1998 to 2002, Prof. Ginzburg served as R&D Director in Barg Enterprises LTD, a company specializing in the transfer of technologies from former USSR countries. Since 1997, he has served as a Consultant for Rhyno Inc., USA, responsible for the development of off-road vehicles based on Russian-made chassis, Cummins engines and Allison transmissions. From 1995-1996, Prof. Ginzburg was a Project Coordinator in MIKIP LTD (Kazakhstan-Netherlands) responsible for the development and serial production of city buses in Kazakhstan, based on the DAF power pack. From 1992-1995 he taught at Haifa's Technion University, specializing in R&D of combat vehicles. From 1986-1991, Prof. Ginzburg served as Head of the Vehicle Department in the Research and Development Association of Motor Vehicle Industries, and was Vice-President of the "National Heavy Ground Vehicles Test Center" in Moscow, USSR Previously, he was a Professor in the Faculty of Ground Vehicles at Cheliabinsk Technical University. Prof. Ginzburg is the author of 18 patents and over 70 scientific works and holds a PhD / D.Sc in Mechanical Engineering.,

Prof. Ginzburg was granted in 2008 a total of 495,000 options, with various vesting periods, as follows:

- 300,000 with exercise price of \$0.36
- 75,000 with exercise price of \$0.50
- 70,000 with exercise price of \$0.75
- 25,000 with exercise price of \$1.05
- 25,000 with exercise price of \$1.50

On June 30, 2009 the Board of Directors declare as vested 169,000 options that were still unvested, and allocated to Prof. Ginzburg additional 169,000 options with an exercise price of \$0.10.

On December 31, 2009, Prof. Ginzburg was granted 500,000 options exercisable at \$0.01 per share until December 31, 2012, and 250,000 options exercisable at \$0.05 per share until the same date.

On May 31, 2010, Prof. Ginzburg was granted 267,000 options exercisable at \$0.01 until March 31, 2013 and 133,500 options exercisable at \$0.10 until the same date. An additional allocation with exactly the same terms took place on September 1, 2010.

In addition, on September 12, 2010 the Board of Directors of Energtek Products Ltd. decided to grant to Prof. Ginzburg options equivalent to 0.6% of the issued and outstanding capital of the said company. The calculated value of this allocation, which was not included in the figures reported in the table above, is \$16,318.

Please see Item XIV of this report for the number of shares issued to Prof. Ginzburg.

Michael D. Greenfield

Mr. Greenfield, was appointed as our treasurer on June 19, 2009. He holds an MBA in finance and marketing from Tel Aviv University and a BA from Brandeis University. He has over 15 years experience in the international financial services industry, and brings extensive management experience, including financing, banking and marketing skills developed in previously held positions. Mr. Ben-Ari is presently a director of Brainstorm Cell Therapeutics Inc., an SEC reporting company. In 1999, he established EGFE, Ltd., a company specializing in alternative investments for international

clients, and has been its sole owner and manager since such date. Prior to founding EGFE, he held management positions in Bank Leumi, Israel's second largest bank, and in Supersol, Israel's second largest supermarket chain.

On December 31, 2009, Mr. Greenfield was granted 1,200,000 options exercisable at \$0.01 per share until December 31, 2012, and 600,000 options exercisable at \$0.05 per share until the same date.

On May 31, 2010, Mr. Greenfield was granted 267,000 options exercisable at \$0.01 until March 31, 2013 and 133,500 options exercisable at \$0.10 until the same date.

On September 1, 2010, Mr. Greenfield was granted 300,000 options exercisable at \$0.01 until March 31, 2013 and 150,000 options exercisable at \$0.10 until the same date.

In addition, on September 12, 2010 the Board of Directors of Energtek Products Ltd. decided to grant to Mr. Greenfield options equivalent to 1% of the issued and outstanding capital of the said company. The calculated value of this allocation, which was not included in the figures reported in the table above, is \$27,197.

Compensation of Directors

Name	Year		Payments (\$)	Option Awards (\$)	Total (\$)
Yishay Aizik	2010	(1)	0	25,451	25,451
	2009		0	66,221	66,221
	2008		0	4,625	4,625

Dr. Zhenia Fleisher	2010	(1)	0	25,451	25,451
	2009		0	66,221	66,221
	2008		0	44,765	44,765
Eliezer Sandberg	2010	(1)	0	113,958	113,958
	2009		0	268,242	268,242
	2008		99,000	317,184	416,184

Yishai Aizik

Mr. Aizik is an attorney. His specialization is in the area of Commercial Law. Mr. Aizik has been a member of the Israeli Bar Association since 1996, a Registered Foreign Legal Consultant of The State Bar of California since 2006 and a Notary Public of the State of California since 2006. Mr. Aizik received an L.L.B. in 1995 and an M.B.A. in 1999. In the years 2000 - 2006 Mr. Aizik was a Co-Founder and Senior Managing Partner in the law office ADAM (in Israel). In the years 1996 - 2000, he worked at the law office Amihud, Ben Porat & Co

Mr. Aizik was granted in 2008 a total of 75,000 options, 6,250 each month, exercisable at \$0.36 per share until December 31, 2013.

During each month of 2009, Mr. Aizik was granted 10,000 options, exercisable at \$0.36 per share until June 30, 2012.

On December 31, 2009, Mr. Aizik was granted additional 240,000 options exercisable at \$0.01 per share until December 31, 2012, and 120,000 options exercisable at \$0.05 per share until the same date.

On May 31, 2010, Mr. Aizik was granted 67,000 options exercisable at \$0.01

until March 31, 2013 and 33,500 options exercisable at \$0.10 until the same date. An additional allocation with exactly the same terms took place on September 1, 2010.

Dr. Zhenia Fleisher

Since 2005, Dr. Fleisher has been a Senior Research Scientist with Symrise Inc. in, New Jersey. Since 2003, she has been an Adjunct Professor at Ramapo College. From 2002 until 2005, she was a Director of Research at Manheimer Inc. Dr. Fleisher was the Manager of the Botanicals and Flavors Group at Danisco (Cultor Food Science, Pfizer Food Science) in New York, from 1996 until 2002. Between 1976 and 1996, she held various positions as a scientific researcher. Dr. Fleisher holds a PhD and MS in Chemistry from the Technion Israel Institute of Technology, and received her B.S. in Chemistry from the St. Petersburg State University.

Dr. Fleisher was granted in 2008 a total of 75,000 options, 6,250 each month, exercisable at \$0.36 per share until December 31, 2013.

During each month of 2009, Dr. Fleisher was granted 10,000 options, exercisable at \$0.36 per share until June 30, 2012.

On December 31, 2009, Dr. Fleisher was granted additional 240,000 options exercisable at \$0.01 per share until December 31, 2012, and 120,000 options exercisable at \$0.05 per share until the same date.

On May 31, 2010, Dr. Fleisher was granted 67,000 options exercisable at \$0.01 until March 31, 2013 and 33,500 options exercisable at \$0.10 until the same date. An additional allocation with exactly the same terms took place on September 1, 2010.

Eliezer (Moodi) Sandberg, Chairman of the Board

Mr. Sandberg is a former minister in the Israeli government, and long time member of Israeli Parliament. In 2004, Sandberg served as Minister of National Infrastructures (Energy & Water) and was Minister of Science and Technology in 2003-2004. Mr. Sandberg served in Knesset from 1992-2006, founding and holding numerous posts. During his tenure in parliament, Mr. Sandberg has been the Founder and Chairman of the Israeli Parliament Subcommittee on Hi-Tech. Additionally, he served as Chairman of the Israel-Vietnam Friendship Union, Chairman of the Israel-Brazil Friendship Union, as well as Founder and Chairman of the Israel-Africa Friendship Union. Mr. Sandberg served as former political advisor to the Science and Technology Committee of the Council of Europe. Since 2006, Mr. Sandberg has served as the Head of the National Science and Technology Council of Kazakhstan. Since 2007, Mr. Sandberg has served as Director of Energtek's subsidiary Gatal Ltd, and since August 2010 as Director of Energtek Products Ltd.

Mr. Sandberg was granted during January, February and March 2008 a total of 9,500 options, exercisable until December 31, 2013 at \$0.36 per share.

In addition, Mr. Sandberg was granted on September 2008 50,000 options exercisable at \$0.36 per share until June 30, 2011, 50,000 options exercisable at \$0.36 per share until December 31, 2011, 50,000 options exercisable at \$0.36 per share until June 30, 2012, 120,000 options exercisable at \$0.50 per share until March 31, 2012, 115,000 options exercisable at \$0.50 per share until March 31, 2013, and 115,000 options exercisable at \$0.50 per share until March 31, 2014.

During each month of 2009, Mr. Sandberg was granted 10,000 options, exercisable at \$0.36 per share until June 30, 2012.

On December 31, 2009, Mr. Sandberg was granted 1,296,000 options exercisable at \$0.01 per share until December 31, 2012, and 648,000 options exercisable at \$0.05 per share until the same date.

On May 31, 2010, Mr. Sandberg was granted 300,000 options exercisable at \$0.01 until March 31, 2013 and 150,000 options exercisable at \$0.10 until the same date. An additional allocation with exactly the same terms took place on September 1, 2010.

In addition, on September 12, 2010 the Board of Directors of Energtek Products Ltd. decided to grant to Mr. Sandberg options equivalent to 1% of the issued and outstanding capital of the said company. The calculated value of this allocation, which was not included in the figures reported in the table above, is \$27,197.

Please see Item XIV of this report for the number of shares issued to our officers and directors.

The Company is not aware of any proceedings to which any of the Company's officers or directors, or any associate of any such officer or director, is a party adverse to the Company or any of the Company's subsidiaries or has a material interest adverse to it or any of its subsidiaries.

Each director of our Company serves for a term of one year or until the successor is elected at the Company's annual shareholders' meeting and is qualified, subject to removal by the Company's shareholders. Each officer serves, at the pleasure of the board of directors, for a term of one year and until the successor is elected at the annual meeting of the board of directors

and is qualified.

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses); **None**
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities; **None**
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; **None**
4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities. **None**

C. Disclosure of Family Relationships. Describe any family relationships among and between the issuer's directors, officers, persons nominated or chosen by the issuer to become directors or officers, or beneficial owners of more than five percent (5%) of the any class of the issuer's equity securities. **None**

- D. Disclosure of Related Party Transactions. Describe any transaction during the issuer's last two full fiscal years and the current fiscal year or any currently proposed transaction, involving the issuer, in which (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of the issuer's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest. Disclose the following information regarding the transaction:

For the nine months Ended September 30, 2010

None

For the twelve months Ended December 31, 2009

None

For the twelve months ended December 31, 2008

None

For previous periods please see the information in Part III, Item 13 of the Form 10-K for the period ended December 31, 2007 filed with the SEC on March 27, 2008.

E. Disclosure of Conflicts of Interest.

Describe any conflicts of interest. Describe the circumstances, parties involved and mitigating factors for any executive officer or director with competing professional or personal interests.

None.

Item XII. Financial information for the issuer's most recent fiscal period.

Financial Statements Posted on

Financial Statements for the fiscal year ended December 31, 2009 (incorporated herein by reference) April 7, 2010

Financial Statements for the quarter year ended March 31, 2009 (incorporated herein by reference) May 20, 2010

Financial Statements for the quarter year ended June 30, 2009 (incorporated herein by reference) August 24, 2010

Item XIII. Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

Financial Statements Posted on

Financial Statements for the fiscal year ended December 31, 2008 (incorporated herein by reference) September 8, 2009

Financial Statements for the quarter year ended March 31, 2009 (incorporated herein by reference) December 24, 2009

Financial Statements for the quarter year ended June 30, 2009 (incorporated herein by reference) December 24, 2009

Financial Statements for the

*quarter year ended September
30, 2009 (incorporated herein
by reference)*

December 24, 2009

Please see Item 8. Financial Statements and Supplementary Data, of the Annual Report on Form 10-K for the year ended December 31, 2007, filed with the Securities and Exchange Commission on March 27, 2008. Also see interim reports filed with the Securities and Exchange Commission during the year 2008.

All financial statements referenced in this disclosure are herein incorporated by reference.

*Item
XIV.*

Beneficial Owners

(a) Security ownership of certain beneficial owners

The company Dr. Borenstein Ltd. owns 6,466,666 shares, representing 6.90% of the issued and outstanding shares. In addition, Dr. Borenstein Ltd. holds warrants entitling the company to purchase additional 5,333,334 shares, representing 5.70% of the existing outstanding shares.

The CEO of the Company, Lev Zaidenberg, holds 4,542,000 shares, representing 4.85% of the issued and outstanding shares. In addition, Mr. Zaidenberg holds warrants entitling him to purchase additional 8,036,000 shares, representing 8.57% of the existing outstanding shares.

(b) Security ownership of management.

Title of Class	Name of Beneficial Owner	Amount and nature of beneficial ownership	Percent of Common Stock Beneficially Owned
Common Stock	Lev Zaidenberg (shares)	4,542,000	4.85%
	Lev Zaidenberg (options)	8,036,000	8.57%
Common Stock	Michael D. Greenfield (options)	2,650,500 ⁽¹⁾	2.83%
Common Stock	Yuri Ginzburg (shares)	1,170,000	1.25%
	Yuri Ginzburg (options)	2,215,000	2.36%
Common Stock	Yishai Aizik (warrants)	756,000	0.81%
Common Stock	Eliezer Sandberg (options)	3,520,250	3.76%
Common Stock	Zhenia Fleisher (warrants)	801,565 ¹⁾	0.86%
Common Stock	All directors and executive officers as a group (six persons)	23,691,315	25.27%

Unless otherwise stated below, ownership is composed of shares of the Company's Common Stock

Notes:

- (1) A daughter and a son of Mr. Greenfield own 206,667 and 200,000 shares respectively. In addition Mr. Greenfield is a partial owner and a director of EGFE Israel Ltd., that owns 613,890 shares.

Item **The name, address, telephone number, and email address of each of the**

XV. **following outside providers that advise the issuer on matters relating to the operations, business development and disclosure:**

Legal Counsel:

David Lubin & Associates, PLLC
5 North Village Avenue
2nd Floor
Rockville Center, New York 11570
Telephone: (516) 887-8200
Facsimile: (516) 887-8250
Email: david@dlubinassociates.com

Item **This Management's Discussion and Analysis of Financial Condition and**
XVI. **Results of Operations**

As used in this report, references to the "Company", "Corporation", "Energtek," "we," "our" or "us" refer to Energtek Inc. or to Energtek Inc. together with its subsidiaries, unless the context otherwise indicates.

This Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the financial statements for the fiscal period ended June 30, 2010.

Please refer to other section of this disclosure for a description of the Company's business.

Material Changes in Financial Condition

The abrupt changes in the financial markets that started in September 2008 deeply affected the Company, due to the impossibility to receive the investments that were expected in the last quarter of 2008. The lack of these funds significantly

affected the Company's performance, as reflected in its activities and financial reports.

Revenue. The Company has never generated any significant operational revenues.

Liquidity and Capital Resources

As of June 30, 2010 we had cash and cash equivalents of \$152,716, as compared to cash and cash equivalents of \$271,289 on December 31, 2009. Accounts receivable and prepaid expenses increased from \$60,675 on December 31, 2009 to \$95,973 on June 30, 2010. Total current assets decreased, from \$331,964 on December 31, 2009 to 248,689 on June 30, 2010. The decrease in cash and cash equivalents and total current assets resulted from the current expenses, without matching investments in the Company.

The value of our fixed assets changed from \$691,691 on December 31, 2009 to \$668,855 on June 30, 2010, mainly as a result of depreciation.

Our liabilities pursuant to short term loans changed from \$519,745 on December 31, 2009 to \$520,566 on June 30, 2010.

Material Changes in Results of Operations.

The Company has not generated any revenues to date. Our net loss in the six months ended June 30, 2010 was \$1,076,291, a decrease of approximately 26% as compared to our net loss of \$1,455,607 in the six months ended June 30, 2000. In the three months ended June 30, 2010 our net loss was \$901,174 an increase of 28% as compared to our net loss of \$699,615 in the three months ended June 30, 2009. The increase in losses derived mainly from the changes in expenses resulting from stock compensation plans, \$669,434 in the three months ended

June 30, 2010 as compared to \$420,466 in the three months ended June 30, 2009.

The Company's main expenses include research and development expenses and general and administrative expenses, which include also stock based compensation. Total operating expenses decreased by approximately 19% from \$1,323,376 in the six months ended June 30, 2009, to \$1,069,756 in the nine months ended June 30, 2010. In the three months ended June 30, 2010 total operating expenses were \$896,561, an increase of approximately 34% from operating expenses of \$670,594 in the three months ended June 30, 2009. The increase resulted primarily from the stock based compensations expenses as described before.

Research and Development Expenses.

In the six months ended June 30, 2010 we incurred \$140,025 in research and development expenses, as compared to research and development expenses of \$652,958 in the six month period ended June 30, 2009. In the three month period ended June 30, 2010 we incurred \$89,514 in research and development expenses, as compared to research and development expenses of \$430,179 in the three month period ended June 30, 2009. The sharp decrease is a result of the Company concentrating in marketing efforts in 2010, while in 2009 the Company allocated significant resources to the completion of the development of the semitrailer and worked towards the accreditation of the systems for three-wheelers in the Philippines.

General and Administrative Expenses.

General and administrative expenses include marketing and business development efforts, management compensation, public and investor relations expenses, rent, professional fees, telephone, travel and other general corporate expenses.

In the six months ended June 30, 2010 we incurred \$929,731 in general and administrative expenses, as compared to general and administrative expenses of \$670,407 in the six month period ended June 30, 2009. In the three month period ended June 30, 2010 we incurred \$807,047 in general and administrative expenses as compared to general and administrative expenses of \$240,415 in the three month period ended June 30, 2009. The figures for the six months reflect mainly the differences in the expenses for stock based compensation, while these expenses were concentrated in 2010 only in the second quarter, being the expenses in 2009 more evenly distributed among the quarters. The figures also reflect the concentration of the efforts in marketing activities.

Interest Income (Losses) Net.

In the six months ended June 30, 2010 we incurred \$6,535 in net interest expenses, as compared to interest expenses of \$72,835 in the six months ended June 30, 2009. In the three month ended June 30, 2010 we incurred net interest expenses in the amount of \$4,613, as compared to net interest expenses in the amount of \$20,021 in the three month period ended June 30, 2009.

Going Concern Consideration

As of June 30, 2010, the Company has recorded an accumulated deficit of \$24,230,520. Additional funds to those currently available to the Company will be required in order to finance planned expansion activities and to service debt, which raises doubt about our ability to continue as a going concern. Continuation of the Company as a going concern is dependent upon our ability to obtain sufficient capital. There can be no assurance that we will be able to raise additional capital on acceptable terms, if at all. The accompanying consolidated financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount and classification of liabilities that might result from the outcome of this uncertainty.

Part
E
Item
XVII.

Issuance History

List of securities offerings and shares issued for services in the past two years.

In addition to the information contained in our publicly disclosed filings:

On March 20, 2009 we granted to Yishay Aizik, Eliezer Sandberg and Zhenia Fleisher, members of the Board of the Company, 120,000 warrants to each one for the year 2009, with 10,000 vesting monthly at the end of each month starting January 2009, exercisable until June 30, 2012 at the price of 0.36 USD per share. On the same day we decided that all the warrants granted to the people working for the company, including Eliezer Sandberg, which had not vested until the same day shall be fully vested.

On June 4, 2009 the Company raised an additional \$75,000 by selling to one purchaser, EGFE DM Ltd., a total of 250,000 restricted shares of common stock of the Company's securities. The purchase price paid to the Company for each share was \$0.30. The units were offered and sold without registration pursuant to a placement held under Regulation S promulgated under the Securities Act of 1933, as amended. The purchaser represented to us that such purchaser was not a United States person (as defined in Regulation S) and was not acquiring the shares for the account or benefit of a United States person. The purchaser further represented that at the time of the origination of contact concerning the subscription for the units and the date of the execution and delivery of the subscription agreement for such units, such purchaser was outside of the United States. We did not make any offers in the United States, and there were no selling efforts in the United States. There were no underwriters or broker-dealers involved in the private placement and no underwriting discounts.

On June 30, 2009 we issued to Rollfi Ltd. 466,666 shares of common stock and to

Joavi, Inc. 300,000 warrants with exercise price of \$0.36 in consideration for a contract achieved in the Philippines. The shares were issued without registration, pursuant to an exemption from the registration requirement of the Securities Act of 1933 under Section 4(2) of the Act, in a transaction not involving a public offering.

On June 30, 2009 we issued 1,072,824 shares of common stock (to Eyal Gohar, 10,324 shares, to PG engineering SA 462,500 shares and to Seed Investments GmbH 600,000 shares), and 200,000 warrants to David Lubin, exercisable at \$0.01 per share with cashless exercise to service providers for services provided during the period September 2008 – June 2009. On the same day we authorized the issuance of 550,000 warrants exercisable at \$0.10 per share to officers and employees of the company. The shares and warrants were issued without registration, pursuant to an exemption from the registration requirement of the Securities Act of 1933 under Section 4(2) of the Act, in a transaction not involving a public offering.

On July 16, 2009 the Company raised an additional \$75,000 by selling to one purchaser, EGFE DM Ltd., a total of 250,000 shares of common stock of the Company's securities. The purchase price paid to the Company for each share was \$0.30. The shares were offered and sold without registration pursuant to a placement held under Regulation S promulgated under the Securities Act of 1933, as amended. The purchasers represented to us that such purchasers were not United States persons (as defined in Regulation S) and were not acquiring the shares for the account or benefit of a United States person. The purchasers further represented that at the time of the origination of contact concerning the subscription for the shares and the date of the execution and delivery of the subscription agreement for such shares, such purchasers were outside of the United States. We did not make any offers in the United States, and there were no selling efforts in the United States. There were no underwriters or broker-dealers

involved in the private placement and no underwriting discounts.

On September 26, 2009 the Company raised additional \$75,000 by selling to one purchaser, EGFE DM Ltd., a total of 250,000 shares of common stock of the Company's securities. The purchase price paid to the Company for each share was \$0.30. The shares were offered and sold without registration pursuant to a placement held under Regulation S promulgated under the Securities Act of 1933, as amended. The purchaser represented to us that such purchaser was not a United States person (as defined in Regulation S) and was not acquiring the shares for the account or benefit of a United States person. The purchaser further represented that at the time of the origination of contact concerning the subscription for the shares and the date of the execution and delivery of the subscription agreement for such shares, such purchaser was outside of the United States. We did not make any offers in the United States, and there were no selling efforts in the United States. There were no underwriters or broker-dealers involved in the private placement and no underwriting discounts.

On September 30, 2009 we issued 300,000 shares of common stock to service providers (120,000 shares to PG engineering SA and 180,000 shares to Seed Investments GMBH) for services provided during the period July 2009 – September 2009. The shares were issued without registration, pursuant to an exemption from the registration requirement of the Securities Act of 1933 under Section 4(2) of the Act, in a transaction not involving a public offering.

The shares issued in the transactions described above are restricted shares and each certificate representing the purchased shares contains a legend which (1) states that the shares have not been registered under the Securities Act and (2) set forth the restrictions on transferability and sale of the shares under the Securities Act.

On December 1, 2009 the Board of the Company decided to compensate those that have been providing services to the Company since the start of the crisis in 2008, enabling the Company to endure the very difficult period it had since the start of the crisis until now, working and undertaking the risks involved, without or with diminished salaries in the case of officers and employees and directors, without proper compensation in the case of consultants and ex-employees that continued supporting the Company. The compensation provided for the issuance of about 4,992,000 common shares, 7,448,000 warrants exercisable at \$0.01 per share and 6,000,000 warrants exercisable at \$0.05 per share, to be allocated by the Board.

On December 2, 2009 the Company raised an additional \$100,000 by selling to one purchaser, Vivian Shaltiel, a total of 1,000,000 shares of common stock of the Company's securities. The purchase price paid to the Company for each share was \$0.10. The shares were offered and sold without registration pursuant to a placement held under Regulation S promulgated under the Securities Act of 1933, as amended. The purchaser represented to us that such purchaser was not a United States person (as defined in Regulation S) and was not acquiring the shares for the account or benefit of a United States person. The purchaser further represented that at the time of the origination of contact concerning the subscription for the shares and the date of the execution and delivery of the subscription agreement for such shares, such purchaser was outside of the United States. We did not make any offers in the United States, and there were no selling efforts in the United States. There were no underwriters or broker-dealers involved in the private placement and no underwriting discounts.

On December 14, 2009 the Company signed an agreement for raising additional \$150,000 by selling to one purchaser, Dr. Borenstein Ltd., a total of 2,000,000 shares of common stock of the Company's securities. The purchase price to be paid to the Company for each share is \$0.075. The shares were offered and are to

be sold pursuant to a placement held under Regulation S promulgated under the Securities Act of 1933, as amended. The purchaser represented to us that such purchaser was not a United States person (as defined in Regulation S) and was not acquiring the shares for the account or benefit of a United States person. The purchaser further represented that at the time of the origination of contact concerning the subscription for the shares and the date of the execution and delivery of the subscription agreement for such shares, such purchaser was outside of the United States. We did not make any offers in the United States, and there were no selling efforts in the United States. The agreement contemplates, subject to the performance of the full investment the granting of warrants to purchase additional 2,000,000 shares at the price of \$0.075 per share, exercisable until June 30, 2010, warrants for additional 2,000,000 shares at the price of \$0.15 per share, exercisable until December 31, 2010, and warrants for additional 2,000,000 at the price of \$0.30 per share exercisable until December 31, 2011. There were no underwriters or broker-dealers involved in the private placement and no underwriting discounts.

Following the agreement on December 24, 2009, the Company allocated to Dr. Borenstein Ltd. the amount of 500,000 shares against the first payment of \$50,000.

On September 30, 2009 we issued 300,000 shares of common stock to service providers (120,000 shares to PG engineering SA and 180,000 shares to Seed Investments GMBH) for services provided during the period July 2009 – September 2009. The shares were issued without registration, pursuant to an exemption from the registration requirement of the Securities Act of 1933 under Section 4(2) of the Act, in a transaction not involving a public offering.

On December 31, 2009 the Company signed an appendix to the agreement with Dr. Borenstein Ltd., for raising additional \$150,000 (adding to a total of

\$300,000), for additional 2,000,000 shares (adding to a total of 4,000,000 shares) of common stock of the Company's securities. The purchase price to be paid to the Company for each share is \$0.075. The shares were offered and are to be sold pursuant to a placement held under Regulation S promulgated under the Securities Act of 1933, as amended. The appendix to the agreement provided for an extension of the timetable for exercising the warrants at \$0.075 per share, to take place in 2010, and subject to the performance of the full investment as per the appendix, the granting of warrants to purchase additional 2,000,000 shares at the price of \$0.075 per share (at the said price per share the total exercisable amount of shares would be 4,000,000 subject to the full performance of the investment). There were no underwriters or broker-dealers involved in the private placement and no underwriting discounts.

On January 14, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of 1,166,667 shares against the payment of \$100,000.

On February 3, 2010, the Company allocated to David Lubin, legal counsel of the Company, the amount of 578,570 shares for the cashless exercise of warrants held by Mr. Lubin.

On February 9, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of 1,000,000 shares against the payment of \$50,000, which was the last payment for the investment as per the agreement signed on December 14, 2009.

On February 17, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of 666,667 shares against the payment of \$50,000.

On March 11, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of 333,333 shares against the payment of \$25,000.

On March 25, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of

333,333 shares against the payment of \$25,000, which was the last payment for the investment according to the appendix to the agreement signed on December 31, 2009, thus completing all the payments and issuance of shares in concept of investment as per the mentioned agreement and appendix to the same.

On May 31, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of 666,667 shares against the payment of \$50,000 for the exercise of 666,667 warrants at \$0.075.

On July 1, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of 266,666 shares against the payment of \$20,000 for the exercise of 266,666 warrants at \$0.075.

On August 1, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of 666,666 shares against the payment of \$50,000 for the exercise of 666,666 warrants at \$0.075.

On August 9, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of 400,000 shares against the payment of \$30,000 for the exercise of 400,000 warrants at \$0.075.

On August 23, 2010 the Company raised an additional \$15,000 by selling to one purchaser, Joseph More, a total of 100,000 shares of common stock of the Company's securities. The purchase price paid to the Company for each share was \$0.15. The shares were offered and sold without registration pursuant to a placement held under Regulation S promulgated under the Securities Act of 1933, as amended. The purchaser represented to us that such purchaser was not a United States persons (as defined in Regulation S) and was not acquiring the shares for the account or benefit of a United States person. The purchaser further represented that at the time of the origination of contact concerning the subscription for the shares and the date of the execution and delivery of the subscription agreement for

such shares, such purchaser was outside of the United States. We did not make any offers in the United States, and there were no selling efforts in the United States. There were no underwriters or broker-dealers involved in the private placement and no underwriting discounts.

On August 23, 2010 the Company raised an additional \$225,000 by selling to two purchasers, White Lily Enterprises Ltd. and Black Velvet Ltd., a total of 2,500,000 restricted shares (1,000,000 shares and 1,500,000 shares respectively) of common stock of the Company's securities. The purchase price paid to the Company for each share was \$0.09. The units were offered and sold without registration pursuant to a placement held under Regulation S promulgated under the Securities Act of 1933, as amended. The purchasers represented to us that such purchasers were not United States persons (as defined in Regulation S) and were not acquiring the shares for the account or benefit of a United States person. The purchasers further represented that at the time of the origination of contact concerning the subscription for the units and the date of the execution and delivery of the subscription agreement for such units, such purchasers were outside of the United States. We did not make any offers in the United States, and there were no selling efforts in the United States. There were no underwriters or broker-dealers involved in the private placement and no underwriting discounts.

On September 28, 2010, the Company allocated to Dr. Borenstein Ltd. the amount of 666,667 shares against the payment of \$50,000 for the exercise of 666.667 warrants at \$0.075.

On May 15, 2010 the Board of the Company decided to compensate those that have been providing services to the Company since the start of the crisis in 2008, enabling the Company to endure the very difficult period it had since the start of the crisis until now, working and undertaking the risks involved, without or with diminished salaries in the case of officers and employees and directors, without

proper compensation in the case of consultants and ex-employees that continued supporting the Company. The compensation provided for the issuance of 3,000,000 warrants exercisable at \$0.01 per share, 110,000 warrants exercisable at \$0.05 per share and 1,500,000 warrants exercisable at \$0.10 per share.

On September 1, 2010 the Board of the Company decided to compensate those that have been providing services to the Company since the start of the crisis in 2008, enabling the Company to endure the very difficult period it had since the start of the crisis until now, working and undertaking the risks involved, without or with diminished salaries in the case of officers and employees and directors, without proper compensation in the case of consultants and ex-employees that continued supporting the Company. The compensation provided for the issuance of 2,500,000 warrants exercisable at \$0.01 per share, 860,000 warrants exercisable at \$0.05 per share and 1,250,000 warrants exercisable at \$0.10 per share.

The certificates evidencing the shares issued above contained a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

Please refer to Notes 6 and 7 of the Annual Report for the fiscal year ended December 31, 2008, posted on PinkOTC on September 8, 2009.

For a list of all shares or any other securities or options to acquire such securities issued for services in the past two fiscal years and interim periods, please refer to Item 5 of the Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 27, 2008.

Part F Exhibits.

Item 15. Exhibits

Item XVIII. **A Material Contracts**

<u>Number</u>	<u>Description</u>
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1. Agreement dated September 28, 2010, by and between HEEF LLC and Moregastech LLC & Energtek Inc. for the sale of the membership of Primecyl, and restatement of rights and holdings in Energtek N.G.S. Ltd.

For a list of material agreements executed by the Company from 2006 to 2008, please see Appendix A incorporated herein by reference.

Item **Purchases of Equity Securities by the Issuer and Affiliated Purchasers**
XX. None

Item **Issuer's Certifications.**
XXI.

I, Lev Zaidenberg, certify that:

- 1) I have reviewed this Initial Disclosure statement of Energtek Inc.;
- 2) Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
- 3) Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: October 8, 2010

Signature: /s/ Lev Zaidenberg,

Name: Lev Zaidenberg

Title: Chief Executive Officer

APPENDIX A – FILINGS 2006 - 2008

Filings	Format	Description	Filing Date	File/Film Number
15-12G	Documents	Securities registration termination [Section 12(g)] Acc-no: 0001144204-08-069313 (34 Act)	2008-12-15	000-51249 081249420
8-K	Documents	Current report, items 8.01 and 9.01 Acc-no: 0001144204-08-069310 (34 Act)	2008-12-15	000-51249 081249415
8-K	Documents	Current report, items 7.01 and 9.01 Acc-no: 0001144204-08-065495 (34 Act)	2008-11-19	000-51249 081200629
4	Documents	Statement of changes in beneficial ownership of securities Acc-no: 0001144204-08-064773	2008-11-17	
10-Q	Documents	Quarterly report [Sections 13 or 15(d)] Acc-no: 0001144204-08-063318 (34 Act)	2008-11-13	000-51249 081184627
4	Documents	Statement of changes in beneficial ownership of securities Acc-no: 0001144204-08-053887	2008-09-22	
4	Documents	Statement of changes in beneficial ownership of securities Acc-no: 0001144204-08-053885	2008-09-22	
8-K	Documents	Current report, item 1.02 Acc-no: 0001144204-08-052520 (34 Act)	2008-09-12	000-51249 081068874
10-Q	Documents	Quarterly report [Sections 13 or 15(d)] Acc-no: 0001144204-08-046658 (34 Act)	2008-08-14	000-51249 081015913
8-K	Documents	Current report, items 1.01, 3.02, 8.01, and 9.01 Acc-no: 0001144204-08-040870 (34 Act)	2008-07-21	000-51249 08961164
8-K	Documents	Current report, item 7.01 Acc-no: 0001144204-08-036615 (34 Act)	2008-06-25	000-51249 08915809
10-Q	Documents	Quarterly report [Sections 13 or 15(d)] Acc-no: 0001144204-08-028668 (34 Act)	2008-05-14	000-51249 08831557
4	Documents	Statement of changes in beneficial ownership of securities Acc-no: 0001144204-08-020278	2008-04-03	
3	Documents	Initial statement of beneficial ownership of securities	2008-04-02	

		Acc-no: 0001144204-08-020033		
10-K	Documents	Annual report [Section 13 and 15(d), not S-K Item 405] Acc-no: 0001144204-08-017729 (34 Act)	2008-03-27	000-51249 08714161
3	Documents	Initial statement of beneficial ownership of securities Acc-no: 0001144204-08-017439	2008-03-26	
8-K	Documents	Current report, items 8.01 and 9.01 Acc-no: 0001144204-08-015765 (34 Act)	2008-03-17	000-51249 08692655
8-K	Documents	Current report, item 5.02 Acc-no: 0001144204-08-014232 (34 Act)	2008-03-10	000-51249 08676701
10QSB	Documents	Optional form for quarterly and transition reports of small business issuers Acc-no: 0001144204-07-061411 (34 Act)	2007-11-14	000-51249 071244587
8-K	Documents	Current report, item 5.02 Acc-no: 0001144204-07-054685 (34 Act)	2007-10-17	000-51249 071176081
8-K	Documents	Current report, items 1.01, 2.01, and 9.01 Acc-no: 0001144204-07-052520 (34 Act)	2007-10-02	000-51249 071150988
8-K	Documents	Current report, items 7.01 and 9.01 Acc-no: 0001144204-07-050407 (34 Act)	2007-09-20	000-51249 071127555
8-K	Documents	Current report, items 2.01, 8.01, and 9.01 Acc-no: 0001144204-07-046765 (34 Act)	2007-08-28	000-51249 071084303
10QSB	Documents	Optional form for quarterly and transition reports of small business issuers Acc-no: 0001144204-07-042019 (34 Act)	2007-08-10	000-51249 071045695
8-K/A	Documents	[Amend] Current report, item 9.01 Acc-no: 0001144204-07-039340 (34 Act)	2007-07-31	000-51249 071013622
8-K	Documents	Current report, items 2.01, 5.03, and 9.01 Acc-no: 0001144204-07-038479 (34 Act)	2007-07-26	000-51249 071003281
3	Documents	Initial statement of beneficial ownership of securities Acc-no: 0001144204-07-037814	2007-07-23	
3	Documents	Initial statement of beneficial ownership of securities Acc-no: 0001144204-07-036546	2007-07-13	

8-K	Documents	Current report, items 2.01, 5.02, and 9.01 Acc-no: 0001144204-07-035597 (34 Act)	2007-07-06	000-51249 07967777
8-K	Documents	Current report, items 2.01 and 9.01 Acc-no: 0001144204-07-033583 (34 Act)	2007-06-26	000-51249 07940981
8-K	Documents	Current report, items 3.03, 5.02, 8.01, and 9.01 Acc-no: 0001144204-07-033436 (34 Act)	2007-06-25	000-51249 07939351
8-K	Documents	Current report, items 2.01, 3.02, 5.02, and 9.01 Acc-no: 0001144204-07-028722 (34 Act)	2007-05-25	000-51249 07879480
8-K	Documents	Current report, items 1.01 and 9.01 Acc-no: 0001144204-07-027670 (34 Act)	2007-05-21	000-51249 07868008
10QSB	Documents	Optional form for quarterly and transition reports of small business issuers Acc-no: 0001144204-07-026653 (34 Act)	2007-05-16	000-51249 07858209
NT 10-Q	Documents	Notification of inability to timely file Form 10-Q or 10-QSB Acc-no: 0001144204-07-026560 (34 Act)	2007-05-16	000-51249 07857653
8-K	Documents	Current report, items 1.01 and 8.01 Acc-no: 0001144204-07-020001 (34 Act)	2007-04-23	000-51249 07780858
10KSB	Documents	Optional form for annual and transition reports of small business issuers [Section 13 or 15(d), not S-B Item 405] Acc-no: 0001144204-07-016408 (34 Act)	2007-04-02	000-51249 07738751
8-K	Documents	Current report, items 3.02 and 9.01 Acc-no: 0001144204-07-011073 (34 Act)	2007-03-02	000-51249 07668145
8-K	Documents	Current report, items 1.01, 3.02, 8.01, and 9.01 Acc-no: 0001144204-07-002511 (34 Act)	2007-01-19	000-51249 07540509
8-K	Documents	Current report, items 1.01, 3.02, and 9.01 Acc-no: 0001144204-07-000946 (34 Act)	2007-01-08	000-51249 07518126
8-K	Documents	Current report, items 3.02, 5.03, and 9.01 Acc-no: 0001144204-06-054956 (34 Act)	2006-12-29	000-51249 061304994
10QSB	Documents	Optional form for quarterly and transition reports of small business issuers Acc-no: 0001144204-06-047218 (34 Act)	2006-11-14	000-51249 061213236

8-K	Documents	Current report, items 8.01 and 9.01 Acc-no: 0001144204-06-044457 (34 Act)	2006-10-31	000-51249 061174939
UPLOAD	Documents	[Cover] Acc-no: 0000000000-06-052097	2006-10-25	
SC 13D/A	Documents	[Amend] General statement of acquisition of beneficial ownership Acc-no: 0001144204-06-043022 (34 Act)	2006-10-20	005-81837 061154696
8-K	Documents	Current report, items 3.02, 5.02, and 9.01 Acc-no: 0001144204-06-041242 (34 Act)	2006-10-05	000-51249 061131836
8-K/A	Documents	[Amend] Current report, items 1.01, 5.02, 8.01, and 9.01 Acc-no: 0001144204-06-037958 (34 Act)	2006-09-12	000-51249 061085801
CORRESP	Documents	[Cover] Correspondence Acc-no: 0001144204-06-037607	2006-09-08	
8-K	Documents	Current report, items 1.01, 5.02, 8.01, and 9.01 Acc-no: 0001144204-06-037096 (34 Act)	2006-09-06	000-51249 061075461
10KSB/A	Documents	[Amend] Optional form for annual and transition reports of small business issuers [Section 13 or 15(d), not S-B Item 405] Acc-no: 0001144204-06-035458 (34 Act)	2006-08-23	000-51249 061050942
10QSB	Documents	Optional form for quarterly and transition reports of small business issuers Acc-no: 0001144204-06-035150 (34 Act)	2006-08-21	000-51249 061047160
8-K	Documents	Current report, items 3.02, 4.02, and 9.01 Acc-no: 0001144204-06-034128 (34 Act)	2006-08-16	000-51249 061037185
NT 10-Q	Documents	Notification of inability to timely file Form 10-Q or 10-QSB Acc-no: 0001144204-06-033802 (34 Act)	2006-08-15	000-51249 061033903
DEF 14A	Documents	Other definitive proxy statements Acc-no: 0001144204-06-030167 (34 Act)	2006-07-28	000-51249 06988648
PRER14A	Documents	Preliminary Proxy Soliciting materials Acc-no: 0001144204-06-029973 (34 Act)	2006-07-27	000-51249 06984912
PRER14A	Documents	Preliminary Proxy Soliciting materials Acc-no: 0001144204-06-028721 (34 Act)	2006-07-17	000-51249 06965120
PRE 14A	Documents	Other preliminary proxy statements Acc-no: 0001144204-06-028625 (34 Act)	2006-07-17	000-51249 06963560

SC 13D	Documents	General statement of acquisition of beneficial ownership Acc-no: 0001144204-06-027226 (34 Act)	2006-07-03	005-81837 06940205
SC 13D	Documents	General statement of acquisition of beneficial ownership Acc-no: 0001144204-06-026284 (34 Act)	2006-06-27	005-81837 06926113
SC 13D	Documents	General statement of acquisition of beneficial ownership Acc-no: 0001144204-06-026097 (34 Act)	2006-06-26	005-81837 06924058
SC 13D	Documents	General statement of acquisition of beneficial ownership Acc-no: 0001144204-06-026093 (34 Act)	2006-06-26	005-81837 06924016
3	Documents	Initial statement of beneficial ownership of securities Acc-no: 0001144204-06-024244	2006-06-09	
SC 14F1	Documents	Statement regarding change in majority of directors [Rule 14f-1] Acc-no: 0001144204-06-023078 (34 Act)	2006-05-31	005-81837 06876400
8-K	Documents	Current report, items 5.01 and 5.02 Acc-no: 0001144204-06-023044 (34 Act)	2006-05-31	000-51249 06876046
10QSB	Documents	Optional form for quarterly and transition reports of small business issuers Acc-no: 0001096350-06-000094 (34 Act)	2006-05-12	000-51249 06833884
10KSB/A	Documents	[Amend] Optional form for annual and transition reports of small business issuers [Section 13 or 15(d), not S-B Item 405] Acc-no: 0001096350-06-000093 (34 Act)	2006-05-11	000-51249 06829664
10KSB	Documents	Optional form for annual and transition reports of small business issuers [Section 13 or 15(d), not S-B Item 405] Acc-no: 0001096350-06-000091 (34 Act)	2006-05-09	000-51249 06820263
NT 10-K	Documents	Notification of inability to timely file Form 10-K 405, 10-K, 10-KSB 405, 10-KSB, 10-KT, or 10-KT405 Acc-no: 0001096350-06-000075 (34 Act)	2006-03-28	000-51249 06714221
8-K	Documents	Current report, items 8.01 and 9.01 Acc-no: 0001096350-06-000073 (34 Act)	2006-03-27	000-51249 06711878
8-K/A	Documents	[Amend] Current report, item 4.01 Acc-no: 0001096350-06-000058 (34 Act)	2006-03-08	000-51249 06673374

