

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Triton Emission Solutions Inc.

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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

February 28, 2014

Date of Report (Date of earliest event reported)

POLY SHIELD TECHNOLOGIES INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction
of incorporation)

000-33309

(Commission File
Number)

33-0953557

(IRS Employer Identification No.)

428 Plaza Real, Suite 419

Boca Raton, FL

(Address of principal executive offices)

33432

(Zip Code)

1 (800) 648-4287

Registrant's telephone number, including area code

NOT APPLICABLE

(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))
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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On February 28, 2014, Poly Shield Technologies Inc. (the “Company”) executed an Addendum No. 2 (the “Addendum”) to its December 1, 2012 Employment Agreement with Rasmus Norling, the Company’s Chief Technical Officer, as previously amended by that prior Addendum to December 1, 2012 Employment Agreement dated effective as of December 30, 2013 (as amended, the “Employment Agreement”). As set forth in the Addendum, the Company and Mr. Norling agreed to extend the term of certain contractual obligations set out under the Employment Agreement from February 28, 2014 to March 31, 2014.

The Company and Mr. Norling are currently working to permanently restructure the terms under which Mr. Norling holds the 154,000,000 restricted and escrowed shares of the Company’s common stock previously issued to Mr. Norling under the Employment Agreement (the “Custodial Stock”). Current discussions between the Company and Mr. Norling revolve around Mr. Norling forfeiting his rights to the majority of the Custodial Stock and permanently retaining a portion of that Custodial Stock in exchange for the transfer of certain technology rights from Mr. Norling to the Company. **Readers are cautioned that no definitive or binding agreements have been executed by the Company and Mr. Norling with respect to the proposed restructuring, and the terms and conditions of such restructuring are subject to change.**

The extension provided for in the Addendum extends the time period under which the Custodial Stock must be released to, or forfeited by, Mr. Norling. The parties have agreed to this extension in order to give them sufficient time to finalize terms of the restructuring and the terms and conditions of the definitive agreements to be executed with respect thereto.

The foregoing description of the Addendum does not purport to be complete and is qualified in its entirety by reference to the complete text of the Addendum attached as Exhibit 10.1 hereto. A more detailed description and copy of the Employment Agreement and the terms of release for Mr. Norling’s restricted stock may be found in the Company’s current report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on December 11, 2012 and the Company’s current report on Form 8-K filed with the SEC on January 3, 2014.

A copy of the Company’s news release regarding the Addendum is attached as Exhibit 99.1 hereto .

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit Description

- | | |
|------|--|
| 10.1 | Addendum No. 2 to December 1, 2012 Employment Agreement, dated effective as of February 28, 2014 . |
| 99.1 | News Release dated March 3, 2014. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

POLY SHIELD TECHNOLOGIES INC.

Date: March 3, 2014

By: /s/ Brad Eckenweiler

Name: Brad Eckenweiler

Title: Chief Executive Officer

ADDENDUM NO. 2 TO DECEMBER 1, 2012 EMPLOYMENT AGREEMENT

This Addendum No. 2 to the December 1, 2012 Employment Agreement (the "Addendum") is an addendum to the Employment Agreement between Poly Shield Technologies Inc., a Delaware corporation (the "Company"), and Rasmus Norling (the "Executive"), entered into as of December 1, 2012 as previously amended by that Addendum to December 1, 2012 Employment Agreement dated effective as of December 30, 2013 (as amended, the "Employment Agreement"). This Addendum shall set forth additional terms, conditions and agreements between the Company and the Executive to the Employment Agreement and shall be incorporated by this reference into the Employment Agreement as if set forth fully therein. Should there be any conflict between the terms of the Employment Agreement and this Addendum, the terms and conditions of this Addendum shall control.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Executive agree as follows.

1. Notwithstanding anything in the Employment Agreement or this Addendum to the contrary, the time for performance of any obligation or undertaking of the Executive set forth in the Employment Agreement or this Addendum, shall be extended until March 31, 2014, including but not limited to any obligation to procure for the Company Qualifying Contracts as defined in the Employment Agreement.

2. The third paragraph of Section 4.2(d) of the Employment Agreement shall be deleted in its entirety and in its place substituted the following set forth below:

Any Custodial Stock that does not become eligible for Release prior to March 31, 2014, shall be immediately forfeited and returned to the Company and all rights of the Executive with respect to such shares shall terminate in their entirety.

3. Both parties agree to notify the escrow agent consistent with the content of this Addendum and agree to take all steps necessary to insure the escrow arrangements are consistent with the Employment Agreement as amended through this Addendum.

Dated and effective as of February 28, 2014.

Company:

Executive:

POLY SHIELD TECHNOLOGIES INC.

/s/ Brad Eckenweiler

/s/ Rasmus Norling

Rasmus Norling

By: Brad Eckenweiler

Its: Chief Executive Officer



Poly Shield Technologies Inc. OTCQB: SHPR

FOR IMMEDIATE RELEASE March 3, 2014

Poly Shield Technologies Inc., Signs an Addendum No.2 to an Employment Agreement with Rasmus Norling.

Boca Raton, Florida, March 3, 2014 – Poly Shield Technologies Inc., (OTCQB: SHPR) announces that on February 28, 2014, Poly Shield signed an Addendum No. 2 to its December 1, 2012 Employment Agreement with Rasmus Norling (the “Addendum”) the Company’s Chief Technical Officer, as previously amended by Addendum dated effective as of December 30, 2013 (as amended, the “Employment Agreement”). As set forth in the Addendum, the Company and Mr. Norling agreed to extend the term of certain contractual obligations set out under the Employment Agreement from February 28, 2014 to March 31, 2014.

The parties have agreed to this extension in order to give them sufficient time to come to a mutual agreement on the restructuring of the terms under which Mr. Norling holds 154,000,000 shares of restricted and escrowed shares of the Company’s common stock previously issued to Mr. Norling under the Employment Agreement (the “Custodial Stock”). Current discussions between the Company and Mr. Norling revolve around Mr. Norling forfeiting his rights to the majority of the Custodial Stock and permanently retaining a portion of that Custodial Stock in exchange for the transfer of certain technology rights from Mr. Norling to the Company. Readers are cautioned that no definitive or binding agreements have been executed by the Company and Mr. Norling with respect to the proposed restructuring, and the terms and conditions of such restructuring are subject to change.

About Poly Shield Technologies Inc.:

Poly Shield Technologies Inc., develops and markets environmental, pollution emissions, energy saving, corrosion and durability solutions to a worldwide market.

Poly Shield Technologies Inc.'s proprietary DSOX-15 Fuel Purification System is a cost-effective technology designed to remove sulfur from fuel in an effort to meet the upcoming sulfur emissions regulations due to take effect in 2015. The technology is currently aimed at the maritime industry which includes vessels for cruise-line, freight shipping and tanker companies and can be installed during normal vessel operation without the need to use expensive dry dock time. The technology has a worldwide application that is not limited to the maritime industry.

Poly Shield's Fluoropolymer coatings are formulated specifically for extreme durability, reduced maintenance and enhanced aesthetics and can be used in a number of different industries.

On behalf of the Board of Directors, Brad Eckenweiler, CEO

Forward Looking Statements

This press release contains forward-looking statements. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as "expects", "intends", "estimates", "projects", "anticipates", "believes", "could", and other similar words. All statements addressing product performance, events, or developments that Poly Shield Technologies Inc. expects or anticipates will occur in the future are forward-looking statements. Because the statements are forward-looking, they should be evaluated in light of important risk factors and uncertainties, some of which are described in Poly Shield Technologies Inc.'s Quarterly and Annual Reports filed with the United States Securities and Exchange Commission (the "SEC"). Should one or more of these risks or uncertainties materialize, or should any of Poly Shield Technologies Inc.'s underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on Poly Shield Technologies Inc.'s forward-looking statements. Except as required by law, Poly Shield Technologies Inc. disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this press release. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. No stock exchange, securities commission or other regulatory body has reviewed nor accepts responsibility for the adequacy or accuracy of this release. Investors are advised to carefully review the reports and documents that Poly Shield Technologies Inc. files from time to time with the SEC, including its Annual, Quarterly and Current Reports.

SOURCE Poly Shield Technologies Inc.