

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Triton Emission Solutions Inc.

Form: 8-K

Date Filed: 2013-01-17

Corporate Issuer CIK: 1143238

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

January 12, 2013

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))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On January 12, 2013, Poly Shield Technologies Inc. (the "Company") entered into two patent assignment agreements (the "Assignment Agreements") with Rasmus Norling for the assignment of US and European patent applications for a system designed to remove alkali metals from fuel in order to protect gas turbine engines from high temperature corrosion (the "Assigned Patent Applications"). Under the terms of the Assignment Agreements, Mr. Norling assigned to the Company all of his right, title, interest and ownership in and to the inventions, patents, patents pending and any subsequent patents issued for or relating to the Assigned Patent Applications.

The assignments were made in partial satisfaction of Mr. Norling's obligation to deliver certain minimum technology rights (the "Minimum Technology Rights") to the Company under the terms of his employment agreement with the Company (the "Employment Agreement"). Delivery by Mr. Norling of the remaining Minimum Technology Rights as required under the Employment Agreement remains pending. Under the terms of the Employment Agreement, Mr. Norling is to be appointed as our Chief Executive Officer. However, effectiveness of Mr. Norling's Employment Agreement, and the related effectiveness of Mr. Norling's appointment as our Chief Executive Officer, remains conditional upon Mr. Norling delivering to us the remaining Minimum Technology Rights. No additional consideration was paid by us to Mr. Norling for the Assigned Patent Applications.

The foregoing description of the Assignment Agreements does not purport to be complete and is qualified in its entirety by reference to the complete text of the Assignment Agreements attached as Exhibits 10.1 and 10.2 hereto. A copy of the Company's news release regarding the Assigned Patent Applications is attached as Exhibit 99.1 hereto. A description and copy of the Employment Agreement may be found in our current report on Form 8-K filed with the Securities and Exchange Commission on December 11, 2012.

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On January 12, 2013, the Company acquired rights to US and European patent applications for a system for removing alkali metals from the fuel for gas turbine engines from Rasmus Norling. A description of the terms under which the Company acquired these patent applications is described in Item 1.01 of this report.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit Number	Description of Exhibit
10.1	U.S. Patent Assignment Agreement dated January 12, 2013 between Rasmus Norling and Poly Shield Technologies Inc.
10.2	European Patent Assignment Agreement dated January 12, 2013 between Rasmus Norling and Poly Shield Technologies Inc.
99.1	News Release dated January 18, 2013

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: January 17, 2013

By: /s/ Mitchell R. Miller

Name: Mitchell R. Miller

Title: Chief Executive Officer

U.S. PATENT ASSIGNMENT AGREEMENT

THIS PATENT ASSIGNMENT AGREEMENT (the "Agreement") is made and entered into, and is effective as of this 12th day of January, 2013, between Rasmus Norling (hereinafter the "Inventor" or "Assignor") and Poly Shield Technologies, Inc., a corporation organized and existing under the laws of the State of Delaware (hereinafter "Poly Shield Technologies" or the "Assignee").

RECITALS

WHEREAS, The Assignor, Rasmus Norling, the Inventor, owner of, and has the right to assign all rights, and ownership under United States Patent application, patent pending, filed by the Inventor on May 13, 2010, Application No.: 12/779,385, a continuation of Patent application No: PCT/US2008/083713, entitled "IN-LINE SYSTEM FOR DE-SALTING FUEL OIL SUPPLIED TO GAS TURBINE ENGINES"; and

WHEREAS, Poly Shield Technologies wishes to acquire any and all rights and ownership which Assignor currently owns, holds, and maintains, or shall own, hold or maintain in the future, in such Patent.

NOW THEREFORE IT IS AGREED, for good and valuable consideration exchanged, the receipt and sufficiency of which is hereby acknowledged, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

ARTICLE I

ASSIGNMENT OF PATENT

The Assignor hereby assign to Poly Shield Technologies all rights, title, interest, and ownership, with all rights of assignment, to the inventions, patents, patents pending, and any subsequent patents issued for, or in relation to, the specified Patent, to wit: United States Patent, Patent application, or patent pending, filed by the Inventor on May 13, 2010, Application No.: 12/779,385, a continuation of Patent application No: PCT/US2008/083713, entitled "IN-LINE SYSTEM FOR DE-SALTING FUEL OIL SUPPLIED TO GAS TURBINE ENGINES".

ARTICLE II

REPRESENTATIONS OF ASSIGNOR

The Assignor represents and warrants that he is the inventor and owner of the rights, title, and interest in and to the above-specified United States Patent, and that he has the right to assign said Patent as is being assigned in this Agreement.

ARTICLE III

CONSIDERATION

The parties hereto acknowledge and agree that concurrent with the assignment of this Patent to Poly Shield Technologies, the parties have exchanged good and valuable consideration, and such consideration is sufficient and acceptable to all parties herein. The parties further agree that no further consideration or exchange of value is necessary to bind the parties to this Agreement.

ARTICLE IV

COOPERATION OF ASSIGNOR

The Assignor agrees to execute any and all papers, documents or other instruments which may be found necessary or desirable to effect the assignment of this Patent to Poly Shield Technologies, now or in the future.

ARTICLE V

BINDING EFFECT

This agreement shall bind and apply to the successors and assigns of the Assignor, and may inure to the benefit of, may be assignable and transferable to, and be binding upon the successors and assigns of Poly Shield Technologies.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written

THE INVENTOR/ASSIGNOR

/s/ Rasmus Norling

Rasmus Norling

POLY SHIELD TECHNOLOGIES/ASSIGNEE

/s/ Mitchell Miller

Poly Shield Technologies, Inc., by authorized signatory

EUROPEAN PATENT ASSIGNMENT AGREEMENT

THIS PATENT ASSIGNMENT AGREEMENT (the "Agreement") is made and entered into, and is effective as of this 12th day of January, 2013, between Rasmus Norling (hereinafter the "Inventor" or "Assignor") and Poly Shield Technologies, Inc., a corporation organized and existing under the laws of the State of Delaware (hereinafter "Poly Shield Technologies" or the "Assignee").

RECITALS

WHEREAS, The Assignor, Rasmus Norling, the Inventor, owner of, and has the right to assign all rights, and ownership under European Patent and/or European Patent application, patent pending, filed by the Inventor on November 16, 2008, Application No.: WO2009065095A1, with a Publication Date of September 1, 2010, and a Publication Number of: EP2222381A1, entitled "SYSTÈME EN LIGNE DE DESSALEMENT DU CARBURANT SERVANT À ALIMENTER DES MOTEURS À TURBINE À GAZ" or in English translation "IN-LINE SYSTEM FOR DE-SALTING FUEL OIL SUPPLIED TO GAS TURBINE ENGINES" (herein "Patent"); and

WHEREAS, Poly Shield Technologies wishes to acquire any and all rights and ownership which Assignor currently owns, holds, and maintains, or shall own, hold or maintain in the future, in such Patent.

NOW THEREFORE IT IS AGREED, for good and valuable consideration exchanged, the receipt and sufficiency of which is hereby acknowledged, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

ARTICLE I

ASSIGNMENT OF PATENT

The Assignor hereby assigns to Poly Shield Technologies all rights, title, interest, and ownership, with all rights of assignment, to the inventions, patents, patents pending, and any subsequent patents issued for, or in relation to, the specified Patent, to wit: European Patent and/or European Patent application, patent pending, filed by the Inventor on November 16, 2008, Application Number: WO2009065095A1, with a Publication Date of September 1, 2010, and a Publication Number of: EP2222381A1, entitled "SYSTÈME EN LIGNE DE DESSALEMENT DU CARBURANT SERVANT À ALIMENTER DES MOTEURS À TURBINE À GAZ" or in English translation "IN-LINE SYSTEM FOR DE-SALTING FUEL OIL SUPPLIED TO GAS TURBINE ENGINES".

ARTICLE II

REPRESENTATIONS OF ASSIGNOR

The Assignor represents and warrants that he is the inventor and owner of the rights, title, and interest in and to the above-specified European Patent, and that he has the right to assign said Patent as is being assigned in this Agreement.

ARTICLE III

CONSIDERATION

The parties hereto acknowledge and agree that concurrent with the assignment of this Patent to Poly Shield Technologies, the parties have exchanged good and valuable consideration, and such consideration is sufficient and acceptable to all parties herein. The parties further agree that no further consideration or exchange of value is necessary to bind the parties to this Agreement.

ARTICLE IV

COOPERATION OF ASSIGNOR

The Assignor agrees to execute any and all papers, documents or other instruments which may be found necessary or desirable to effect the assignment of this Patent to Poly Shield Technologies, now or in the future.

ARTICLE V

BINDING EFFECT

This agreement shall bind and apply to the successors and assigns of the Assignor, and may inure to the benefit of, may be assignable and transferable to, and be binding upon the successors and assigns of Poly Shield Technologies.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written

THE INVENTOR/ASSIGNOR

/s/ Rasmus Norling
Rasmus Norling

POLY SHIELD TECHNOLOGIES/ASSIGNEE

/s/ Mitchell Miller
Poly Shield Technologies, Inc., by authorized signatory



Poly Shield Technologies Inc. OTC:BB SHPR

FOR IMMEDIATE RELEASE

January 18, 2013

**Poly Shield Technologies Inc. OTC:BB SHPR Acquires Fuel Desalination Technology
Patent pending Innovative "Bio Scrubber" Supports Fuel Cost Reduction Efforts**

[Boca Raton, FL.] – Poly Shield Technologies Inc. SHPR OTC:BB announces completion of the technology rights acquisition for a desalination "bio scrubber" designed to remove alkali metal from fuel in efforts to protect gas turbines from high temperature corrosion. The technology has recently been installed on active ships within the cruise line industry and has displayed excellent results. The technology contains innovative processes that are patent pending in the U.S. and Europe.*

This technology has proven to be extremely economical and cost reducing both operationally and for the interval expense of gas turbine engine service. The technology has a worldwide application that is not limited to the maritime industry and is capable of being installed during normal vessel operation without the need to use expensive dry dock time.

CEO Mitchell Miller commented, "The addition of this technology will open new segments of our current markets and compliment the Poly Shield Technologies Inc. product line in a very significant way."

For more information on the acquisition please refer to Poly Shield Technologies Inc.'s Current Report on Form 8-K filed with the Securities and Exchange Commission on January 17, 2013.

About Poly Shield Technologies Inc.

Poly Shield Technologies Inc. is a marketing company with a focus on the research and development of state of the art technologies that synergistically compliment or expand the sphere of Poly Shield Technologies' product solutions. Technologies that are commercially viable in a diverse range of industrial sectors capable of delivering environmental solutions with applications worldwide.

For further information about Poly Shield Technologies Inc. please visit the company's website at <http://www.polyshieldtechnologies.com>.

On behalf of the Board of Directors

Mitchell Miller 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 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 with time with the SEC, including its Annual, Quarterly and Current Reports.

SOURCE Poly Shield Technologies Inc.

* To wit: U.S. Patent application, patent pending, filed by the Inventor on May 13, 2010. Application No.: 12/779,385, a continuation of Patent application No: PCT/US2008/083713, entitled 'IN-LINE SYSTEM FOR DE-SALTING FUEL OIL SUPPLIED TO GAS

TURBINE ENGINES", and Europe, to wit: European Patent and/or European Patent application, patent pending, filed by the Inventor on November 16, 2008, Application No.: WO2009065095A1, with a Publication Date of September 1, 2010, and a Publication Number of: EP2222381A1, entitled "SYSTÈME EN LIGNE DE DESSALEMENT DU CARBURANT SERVANT À ALIMENTER DES MOTEURS À TURBINE À GAZ" or in English translation *IN-LINE SYSTEM FOR DE-SALTING FUEL OIL SUPPLIED TO GAS TURBINE ENGINES*".