

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

VelaTel Global Communications, Inc.

CIK: [1357531](#) | IRS No.: [980489800](#) | State of Incorporation: **NV** | Fiscal Year End: **1231**
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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 and Exchange Act of 1934

January 28, 2013

Date of Report (date of Earliest Event Reported)

VELATEL GLOBAL COMMUNICATIONS, INC.
(Exact Name of Registrant as Specified in its Charter)

NEVADA
*(State or Other Jurisdiction of
Incorporation or Organization)*

000-52095
(Commission File No.)

98-0489800
*(I.R.S. Employer
Identification No.)*

5950 La Place Court, Suite 160, Carlsbad, California 92008
(Address of principal executive offices and zip code)

(760) 230-8986
(Registrant's telephone number, including area code)

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 (*see* General Instruction A.2. below):

- £ 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 25, 2013, VelaTel Global Communications, Inc. (the “Company”) entered into an Amendment to Stock Purchase Agreement (the “Purchase Agreement Amendment”) with Ironridge Technology Co., a division of Ironridge Global IV, Ltd. (collectively, “Ironridge”). The Purchase Agreement Amendment amended the terms of the Stock Purchase Agreement between the Company and Ironridge dated December 14, 2012 (as amended, the “Purchase Agreement”) to provide that Ironridge may not assign any or all of its rights under the Purchase Agreement.

Item 9.01 Exhibits

Exhibit

Number Description

10.1 Amendment to Stock Purchase Agreement between the Company and Ironridge dated January 25, 2013.

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

Date: January 28, 2013

VelaTel Global Communications, Inc.

By: /s/George Alvarez
Name: George Alvarez
Title: Chief Executive Officer

AMENDMENT TO STOCK PURCHASE AGREEMENT

This AMENDMENT TO STOCK PURCHASE AGREEMENT (this “Agreement”), dated as of January 25, 2013, is entered into by and between VelaTel Global Communications, Inc., a Nevada corporation (“**Company**”), and Ironridge Technology Co., a division of Ironridge Global IV, Ltd., a British Virgin Islands business company (“**Purchaser**”).

WHEREAS, the parties entered into that certain Stock Purchase Agreement dated as of December 14, 2012 (the “Purchase Agreement”), which provides for the issuance and sale of \$12,000,000.00 in shares of convertible, redeemable Series B Preferred Stock of the Company; and

WHEREAS, the parties wish to amend the Purchase Agreement as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Company and Purchaser hereby agree as follows:

1. Definitions; Interpretation. Unless otherwise defined herein, all capitalized terms used herein and defined in the Purchase Agreement shall have the respective meanings given to those terms in the Purchase Agreement.
2. Amendment. Section V.C. of the Purchase Agreement is hereby amended and restated to read in its entirety as follows:

“**C. Successors and Assigns.** This Agreement will be binding upon and inure to the benefit of the parties and their successors and permitted assigns. Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of Purchaser, which consent will not be unreasonably withheld. Purchaser may not assign any or all of its rights under this Agreement.”
3. Effect of Agreement. Except as expressly provided hereunder, the execution, delivery and effectiveness of this Agreement shall not operate as a waiver of any right, power, or remedy of Purchaser, nor constitute a waiver of any provision of the Purchase Agreement. Except as amended above, the Purchase Agreement remains in full force and effect.
4. Headings. Headings in this Agreement are for convenience of reference only and are not part of the substance hereof.
5. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement will be governed by and construed and enforced in accordance with the laws of the State of New York, without regard to the principles of conflicts of law that would require or permit the application of the laws of any other jurisdiction.

6. Counterparts. This Agreement may be executed in any number of counterparts, including by electronic or facsimile transmission, each of which when so delivered shall be deemed an original, but all such counterparts taken together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first-above written.

VELATEL GLOBAL COMMUNICATIONS, INC.

By: /s/ George Alvarez

Name: George Alvarez

Title: Chief Executive Officer

**IRONRIDGE TECHNOLOGY CO.,
a division of IRONRIDGE GLOBAL IV, LTD**

By: /s/ Peter Cooper

Name: Peter Cooper

Title: Director