

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

March 6, 2014
Date of Report (Date of Earliest event reported)

ENERGYTEK CORP.
(Exact Name of Registrant as Specified in Charter)

<u>Nevada</u> (State or other Jurisdiction Of incorporation)	<u>814-00175</u> (Commission File Number)	<u>86-0490034</u> (IRS Employer Identification No.)
<u>201 S. Laurel, Luling, TX</u> (Address of principal executive offices)		<u>78648</u> (Zip code)
Registrant's telephone number, including area code:		<u>(713) 333-3630</u>

N/A
(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 13c-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Explanatory Note

As disclosed in a Current Report on Form 8-K which was filed with the Securities and Exchange Commission on March 6, 2015 (the Original Report), on March 6, 2015 the Board of Directors of EnergyTEK Corp., (the "Company") unanimously adopted a resolution to consider an evaluation of the impairment in the value attributed to the transaction which occurred on March 31, 2014, wherein the Company acquired certain assets of Texas Gulf Oil & Gas, Inc. and contributed these assets to the Company's newly-formed subsidiary Texas Gulf Exploration & Production, Inc. (the "TGOG Asset Acquisition"). Pursuant to the resolution, the Board of Directors directed Company's management to make a recommendation as to the amount of the impairment charges and to report back to the Board of Directors. On March 10, 2015, the recommendation was made to the Board of Directors and the Board of Directors adopted that recommendation. Item 2.06 has been revised below to reflect the amount of the impairment charge.

Item 2.06 Material impairments.

(a) On March 6, 2015, the Company's Board of Directors unanimously adopted a resolution to consider an evaluation of the impairment in the value attributed to the transaction which occurred on March 31, 2014, wherein the Company acquired certain assets of Texas Gulf Oil & Gas, Inc. and contributed these assets to the Company's newly-formed subsidiary Texas Gulf Exploration & Production, Inc. (the "TGOG Asset Acquisition"). Based upon an independent third party evaluation, the Audited Financial Statements of Acquired Assets, which was included as Exhibit 99.8 to Company's Quarterly Report for the period ended March 31, 2014 which was filed with the Securities and Exchange Commission on May 8, 2014, the intangible assets included in the TGOG Asset Acquisition were assigned a value of \$7,751,031. This evaluation was based upon the potential future earnings from the five year well servicing contract by and between our subsidiary, Texas Gulf Exploration & Production, Inc. and Texas Gulf Oil and Gas, Inc. as provided for in the TGOG Asset Acquisition agreement. Due to the precipitous drop in the price of crude oil over recent months which has resulted in the inability of independent oil production companies to operate at a profit, which hence results in a reduced value of the servicing contract, the Board of Directors has determined that there has been an impairment in the value of the intangible assets included in the TGOG Asset Acquisition. On March 10, 2014, following a receipt of the recommendation of Company's management, the Board of Directors adopted a resolution establishing the impairment charge as being Eighty-six percent (86%) of the original value assigned to such assets, or an impairment charge of \$6,665,887.

(b) The Company has determined that the amount of the impairment charge is \$6,665,887.

(c) The Company does not believe that the impairment charge will result in future cash expenditures.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Not Applicable.

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Current Report on Form 8-K/A (Amendment No. 1) to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 13, 2015

ENERGYTEK CORP.

By: /s/ Craig Crawford
Name: Craig Crawford
Title: President
