

Edgar Filing: SUN NETWORK GROUP INC - Form 8-K

The new name, "Aventura Holdings, Inc." better portrays the Registrant's function as a Business Development Company and the structuring of itself in a manner more consistent with its current business strategy.

Item 2.01 Completion of Acquisition or Disposition of Assets

On October 11, 2005, prior to the contemplated merger and as a condition precedent thereto, AHI distributed all net assets and related rights to its sole shareholder, a private trust, under agreement dated March 29, 2004.

Item 5.01 Changes in Control of Registrant

The Registrant believes that the consummation of the Merger Agreement does not represent a change in control of the Registrant. The board of directors, a majority of whom are independent and disinterested, remains unchanged. AHI, which previously owned approximately 56% of the outstanding stock of the Registrant assigned all of its rights to such stock to the trust which previously owned all of the outstanding stock of AHI: therefore, the beneficial ownership of remains unchanged.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

none.

Item 5.03 Amendment to Articles of Incorporation or By-Laws; Change in Fiscal Year

Following the close of the transaction on October 19, 2005, the Registrant's Articles of Incorporation were amended to change the Registrant's name to Aventura Holdings, Inc.

Item 8.01 Other Events

On October 20, 2005, the Registrant issued a press release announcing the closing of the transaction and the change of control in the Registrant. A copy of the press release is furnished with this Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

- (1) Exhibit 2.1 Merger Agreement dated October 11, 2005
- (2) Exhibit 99.1 Press release issued by Aventura Holdings, Inc., Inc. dated October 20, 2005

SIGNATURE

Pursuant to the requirements of the Securities 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.

AVENTURA HOLDINGS, INC.
(Registrant)

Dated: October 20, 2005

By: /s/ Craig A. Waltzer

Craig A. Waltzer
President

EXHIBIT INDEX

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