

Advanced Materials Group, Inc.
Form 8-K
October 26, 2006

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

Date of Report (Date of earliest event reported): October 26, 2006

Advanced Materials Group, Inc.
(Exact name of registrant as specified in its charter)

Nevada
(State of
incorporation)

0-16401
(Commission File
Number)

33-0215295
(IRS Employer
Identification Number)

3033 Lee Parkway, Suite 105
Dallas, Texas 75219
(Address of principal executive offices)

Registrant's telephone number, including area code: (972) 432-0602

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the reporting obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act
- ☐ Soliciting material pursuant to Rule 14a-12 of the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) Exchange Act

Item 8.01 Other Events.

On October 26, 2006, Advanced Materials Group, Inc. (the "Company") issued a press release announcing that a group of the Company's existing shareholders, which include the Company's Chairman Tim Busch, CEO Ricardo Brutocao and President and CFO William G. Mortensen and the Company's largest single shareholder, Plus Four Private Equities, LP, purchased in a private transaction an aggregate of 1,419,218 shares of the Company's common stock, representing approximately 11.1% of the Company's currently outstanding shares. The shares were sold by Delk Holdings, Inc. and Delk Partners, Ltd., which are controlled by Robert Delk, the Company's former CEO.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 Press release, dated October 26, 2006.

SIGNATURES

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.

ADVANCED MATERIALS GROUP, INC.

Date: October 26, 2006 By: /s/ William G. Mortensen

William G. Mortensen

President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No. Description

99.1 Press release, dated October 26, 2006.

October 26, 2006

FOR IMMEDIATE RELEASE:

ADVANCED MATERIALS GROUP ANNOUNCES THAT DELK HOLDINGS, INC. AND DELK PARTNERS, LTD. HAS SOLD, IN A PRIVATE-TRANSACTION, 1,419,218 SHARES OF ADVANCED MATERIALS GROUP COMMON STOCK

Advanced Materials Group, Inc. (ADMG.PK) (the "Company") announced today that Robert Delk, past CEO and President of the Company and current managing partner and director of Delk Holdings, Inc. and Delk Partners, Ltd., sold 1,419,218 shares, or approximately 11.1% of the outstanding shares in the Company, in a private transaction to certain existing shareholders of the Company that include the Company's Chairman Tim Busch, CEO Ric Brutocao, President William G. Mortensen and the Company's largest single shareholder, Plus Four Private Equities, LP. Commenting on the transaction, Mr. Mortensen said that "Mr. Delk had performed an important role in establishing the direction of the company and, after his departure about 18 months ago, decided to pursue other investment options in which he could become more active. We are thrilled with this opportunity to be able to purchase equity in our Company for which we are committed to grow and improve shareholder value over the coming periods."

Advanced Materials Group, Inc. is a leading manufacturer of medical, consumer and industrial products from flexible materials such as foams, films, fabrics, and pressure sensitive adhesives.

Statements in this release which are purely historical facts or which necessarily depend upon future events, including statements about forecasted financial performance or other statements about anticipations, beliefs, expectations, hopes, intentions or strategies for the future, may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Readers are cautioned not to place undue reliance on forward-looking statements. All forward-looking statements are based upon information available to Advanced Materials Group, Inc. on the date this report was submitted. Advanced Materials Group, Inc. undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Any forward-looking statements involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements. Advanced Materials Group, Inc. may not succeed in addressing these and other risks. Further information regarding factors that could affect our financial and other results can be found in the risk factors section of Advanced Materials Group, Inc.'s most recent filing of Form 10-K with the Securities and Exchange Commission.

Investor Relations Contact:

Elizabeth Givens

Advanced Materials, Inc.

(972) 432-0602