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ALTRIMEGA HEALTH CORP
Form 8-K
December 05, 2005

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: December 5, 2005

American Racing Capital, Inc.

(Exact Name of Registrant as Specified in Charter)

| | | |
|---|---|---|
| Nevada ----- (State or other jurisdiction of incorporation) | 000-29057 ----- (Commission File Number) | 87-0631750 ----- (IRS Employer Identification No.) |
| 4702 Oleander Drive, Suite 200 Myrtle Beach, South Carolina ----- (Address of principal executive offices) | | 29577 ----- (Zip code) |

Registrant's telephone number, including area code: (843) 497-7028

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

American Racing Capital, Inc. (formerly Altrimega Health Corporation), a Nevada corporation ("ARC" or the "Company") entered into a Share Exchange Agreement, dated October 17, 2005, by and among the Company, American Racing Capital, Inc., a Nevada corporation ("ARCI") and the shareholders of ARCI (the "ARCI Shareholders"). Pursuant to the Share Exchange Agreement, the ARCI Shareholders exchanged with, and delivered to, ARC the issued and outstanding common stock of ARCI in exchange for 150,000,000 shares of ARC's common stock, par value \$0.001, and 1,000,000 shares of Series A Convertible Preferred Stock, par value \$0.001 per share, of ARC. As a result of the Share Exchange Agreement, and upon the filing of the required Plan and Exchange with the Secretary of State of the State of Nevada, ARCI became a wholly-owned subsidiary of the Company. On October 18, 2005, the Company entered into a Share Exchange Agreement, by and among the Company, ARC Development Corporation, a Nevada corporation ("ARCD") and the shareholders of ARCD (the "ARCD Shareholders"). Pursuant to the Share Exchange Agreement, the ARCD Shareholders exchanged with, and delivered to, ARC the issued and outstanding common stock of ARCD in exchange for 235,000,000 shares of ARC's common stock, par value \$0.001, and 1,000,000 shares of Series A Convertible Preferred Stock, par value \$0.001 per share, of ARC. As a result of the Share Exchange Agreement, and upon the filing

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of the required Plan and Exchange with the Secretary of State of the State of Nevada, ARCD became a wholly-owned subsidiary of the Company.

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES

In connection with the consummation of the transactions mentioned in Item 2.01, the Company issued 150,000,00 shares of common stock and 1,000,000 shares of Series A Convertible Preferred Stock to the stockholders of ARCI, and 235,000,000 shares of common stock and 1,000,000 shares of Series A Convertible Preferred Stock to the stockholders of ARCD.

ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS, ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS

On November 18, 2005, the Company's Board of Directors appointed D. Davy Jones as President and Director and Robert Koveleski as Secretary and Director.

On November 18, 2005, Mr. John W. Gandy resigned as President and Director of the Company. Also on November 18, 2005, Mr. Ron E. Hendrix resigned as Secretary and Director and John F. Smith, III resigned as Director of the Company.

ITEM 5.03 AMENDMENTS TO ARTICLES OF INCORPORATION AND BYLAWS; CHANGE IN FISCAL YEAR

On October 19, 2005, the Company filed the Certificate of Designations to the Articles of Incorporation with the Secretary of State of the State of Nevada, setting forth the rights and designations of the Series A Convertible Preferred Stock.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

| Exhibit | Description | |
|--------------|--|---|
| Exhibit 10.1 | Share Exchange Agreement, dated October 17, 2005, by and among the Company, American Racing Capital, Inc., and the shareholders of American Racing Capital, Inc. | Incorporated by r Exhibit 99.1 to F on October 17, 20 |
| Exhibit 10.2 | Share Exchange Agreement, dated October 18, 2005, by and among the Company, ARC Development Corporation, and the shareholders of ARC Development Corporation | Incorporated by r Exhibit 99.1 to F on October 19, 20 |
| Exhibit 3.2 | Certificate of Designation of the Series A Convertible Preferred Stock of American Racing Capital, Inc. | Provided herein |

SIGNATURES

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.

American Racing Capital, Inc.,

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/s/ D. Davy Jones

Name: D. Davy Jones
Title: Chairman and President
Date: December 5, 2005