

TANKLESS SYSTEMS WORLDWIDE INC  
Form 8-K  
January 19, 2005

**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 EXCHANGE ACT OF 1934**

**DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED):**

January 14, 2004

**TANKLESS SYSTEMS WORLDWIDE, INC.**

(fka) ELUTION TECHNOLOGIES, INC.

(EXACT NAME OF REGISTRANT SPECIFIED IN CHARTER)

NEVADA  
(STATE OF  
INCORPORATION)

000-27549  
(COMMISSION FILE  
NUMBER)

88-0362112  
(IRS EMPLOYER  
IDENTIFICATION NO.)

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7650 East Evans Road, Suite C

Scottsdale, Arizona 85260

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

(480) 609-7575

(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))
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**ITEM 8.01. OTHER EVENTS.**

The Registrant has sent to the Securities and Exchange Commission its Form D, Rule 506 Notice regarding its One Hundred Fifty Thousand Dollar (\$150,000.00) private placement financing to accredited investors. The investor receives a one year debenture with an interest rate of Ten percent (10%) per year, payable quarterly. Further, the Investor receives One (1) share of the restricted stock of the Registrant for each Two Dollars (\$2.00) of debentures purchased. As of January 14, 2004, the amount of debentures sold and paid for was the sum of One Hundred Fifty Thousand Dollars (\$150,000.00). The Registrant has now completed the financing.

This One Hundred Fifty Thousand Dollar (\$150,000.00) financing, after expenses and commissions, will be used for working capital and product development by the Registrant.

**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.

**TANKLESS SYSTEMS WORLDWIDE, INC.**

By: /s/ Thomas Kreitzer

Thomas Kreitzer, Chief Executive Officer

Dated: January 17, 2005