

LandBank Group Inc
Form 8-K
August 16, 2007

**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)

August 10, 2007

LANDBANK GROUP, INC.

(Exact name of Registrant as specified in its charter)

DELAWARE **000-52315** **20-1915083**
(State of Other Jurisdiction (Commission File (IRS Employer Identification No.)
Incorporation) No.)

7030 HAYVENHURST AVE, VAN NUYS, CALIFORNIA 91406

(Address of principal executive offices, including zip code)

(818) 464-1614

(Registrant's telephone number, including area code)

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 registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- o Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 5 Corporate Governance and Management

**Item Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
5.02 Compensatory Arrangements of Certain Officers**

On August 10, 2007, Landbank Group, Inc. (the “Company”) entered into option termination agreements with each holder of options to purchase common stock of the Company, including Douglas Gravink, Chief Executive Officer of the Company, Gary Hewitt, President of the Company, John Genesi, Chief Financial Officer of the Company, and Ray Gaytan, a director of the Company. Pursuant to the option termination agreements, all outstanding option grants were terminated. At the time of termination, no portion of any option grant had vested or been exercised.

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.

LANDBANK GROUP, INC.
(Registrant)

Dated: August 16, 2007

By: /s/ Gary Hewitt
Gary Hewitt
President