

DEL TORO SILVER CORP.
Form 8-K
April 08, 2013
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) **April
2,
2013**

**DEL
TORO
SILVER
CORP.**
(Exact
name of
registrant
as
specified
in its
charter)

Nevada	000-52499	98-0515290
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
320 North Carson Street, Carson City, Nevada		89701
(Address of principal executive offices)		(Zip Code)

Registrant **775.782.3999**
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 the registrant under any of the following provisions:

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))

Item 1.01 Entry into a Material Definitive Agreement

Item 3.02 Unregistered Sales of Equity Securities

On April 2, 2013, Del Toro Silver Corp. (the Company) entered into a Securities Purchase Agreement (the Agreement) with Asher Enterprises, Inc. dated April 2, 2013. Under the terms of the Agreement the Company issued an 8% convertible promissory note, in the principal amount of \$32,500 (the Note), which Note matures on January 4, 2014 and may be converted into shares of the Company's common stock at any time after 180 days from April 2, 2013, subject to adjustments as further set out in the Note. The conversion price shall be at a variable conversion rate of 50% multiplied by the market price, being the average of the lowest three trading prices for the Company's common stock during the 10 trading day period ended on the latest complete trading day prior to the conversion date, subject to adjustments as further set out in the Note. The Company has the right to prepay the Note within 30 days of April 2, 2013, in consideration of the payment of an amount equal to 120%, multiplied by the sum of the then outstanding principal amount of the Note plus accrued and unpaid interest on the unpaid principal. The Company received the sum of \$31,000 principal under the Note on April 2, 2013. The Note is issued to Asher Enterprises, Inc. pursuant to Rule 506 of Regulation D of the Securities Act of 1933 on the basis that they represented to the Company that they were an accredited investor as such term is defined in Rule 501(a) of Regulation D.

Item 9.01 Financial Statements and Exhibits

10.1 Securities Purchase Agreement dated April 2, 2013

10.2 Convertible Promissory Note dated April 2, 2013

- 2 -

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.

**DEL TORO
SILVER CORP.**
/s/ Greg Painter
Greg Painter
President, Chief
Executive Officer,
Secretary,
Treasurer and
Director
Date: April 5, 2013