

MATERIAL TECHNOLOGIES INC /CA/

Form 8-K

September 19, 2008

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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) September 19, 2008

Material Technologies, Inc.

(Exact name of registrant as specified in its chapter)

Delaware (State or other jurisdiction of incorporation)	33-23617 (Commission File Number)	95-4622822 (IRS Employer Identification No.)
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11661 San Vicente Boulevard, Suite 707 Los Angeles, California (Address of principal executive offices)	90049 (Zip Code)
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(310) 208-5589

Registrant's telephone number, including area code

N/A

(Former name or former address, if changed since last report)

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Section 1 - Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

On August 27, 2008, Material Technologies, Inc. (the "Company") entered into a Settlement Agreement and Mutual General Release with La Jolla Cove Investors, Inc., a California corporation ("La Jolla") (the "Settlement Agreement"). Pursuant to the Settlement Agreement, the Company and La Jolla agree to relinquish their respective rights to the disputed amount of \$50,000.

There is no material relationship between the Company or its affiliates and any of the parties, other than with respect to the Settlement Agreement.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(c) The following exhibit is being furnished herewith:

Exhibit No.	Exhibit Description
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10.1	Settlement Agreement and Mutual General Release with La Jolla Cove Investors, dated August 27, 2008.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MATERIAL TECHNOLOGIES, INC.,  
a Delaware corporation

Dated: September 18, 2008

/s/ Robert M. Bernstein  
By: Robert M. Bernstein  
Its: Chief Executive Officer

