

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

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**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 19, 2008**

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**BEACON ENTERPRISE SOLUTIONS GROUP, INC.**

(Exact name of registrant as specified in Charter)

**Nevada**  
(State or other jurisdiction of  
incorporation or organization)

**000-31355**  
(Commission File No.)

**81-0438093**  
(IRS Employee Identification  
No.)

**124 N. First Street**  
**Louisville, Kentucky 40202**  
(Address of Principal Executive Offices)

**502-379-4788**  
(Issuer Telephone number)

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 1.01 Entry into a Material Definitive Agreement.**

On August 19, 2008, the Company entered into an agreement with John D. Rhodes, a member of its Board of Directors, modifying the terms of the equity financing arrangement that the Company and Dr. Rhodes entered into on May 15, 2008.

Under the terms of this equity financing arrangement, as amended, if first authorized by the unanimous consent of the Board of Directors upon a finding that the Company has no other financing options available to it, the Company may require Dr. Rhodes to purchase shares of Common Stock at the purchase price per share and upon the same other terms as the most recent sale of shares of Common Stock of the Company to third party in a transaction intended to raise capital; provided, however, the aggregate purchase price of all shares so purchased shall not exceed \$3,000,000.00, which amount shall decrease by \$1.00 for each \$1.00 of gross proceeds received by the Company from and after the date hereof from the sale of equity securities.

This equity financing commitment will terminate upon December 31, 2008, by the mutual consent of the Company and Dr. Rhodes or upon certain events of default, including acceleration of other indebtedness in an amount greater than \$25,000, judgments against the Company in net amount greater than \$25,000, and insolvency or bankruptcy or similar proceedings.

In consideration for this equity financing commitment, the Company agreed to issue to Dr. Rhodes a five-year warrant to purchase 100,000 shares of Common Stock at an exercise price of \$1.00 per share. In addition, Dr. Rhodes will receive another five-year warrant to purchase shares of Common Stock at an exercise price of \$1.00 per share. The number of shares subject to this warrant shall be equal to 33,333 for each month (or portion thereof) that elapses from May 15, 2008 until the full termination of the equity financing commitment.

Finally, Bruce Widener and another stockholder agreed that, upon the exercise of its rights under the equity financing commitment in whole or in part by the Company, Dr. Rhodes shall have the right to purchase up to 1,285,000 shares of Common Stock from Bruce Widener and up to 370,425 shares of Common Stock from the other stockholder for a purchase price of \$0.01 per share.

**Item 9.01 Financial Statements and Exhibits.**

Exhibit 10.1 – Equity Financing Arrangement

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

**BEACON ENTERPRISE SOLUTIONS  
GROUP, INC.**

Date: August 25, 2008

By: /s/ Robert Mohr  
Robert Mohr  
Principal Financial Officer

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August 19, 2008

Dr. John D. Rhodes, III

Dear Dr. Rhodes:

This letter amends and restates the terms of the put right (the "Put Right") granted by you to the Company on May 15, 2008.

Upon each written request by the Company, which request shall first be authorized by the unanimous consent of the Board of Directors of the Company, upon a finding by the Board of Directors that the Company has no other financing options available to it, you agree to purchase shares of Common Stock of the Company, at the purchase price per share and upon the same other terms as the most recent sale of shares of Common Stock of the Company to third party in a transaction intended to raise capital; provided, however, the aggregate purchase price of all shares purchased pursuant to the Put Right shall not exceed \$3,000,000.00 (the "Put Amount").

The Put Amount shall decrease by \$1.00 for each \$1.00 of gross proceeds received by the Company from and after the date hereof from the sale of equity securities.

In consideration of your agreement to the terms hereof, the Company will issue a five-year warrant to purchase 100,000 shares of Common Stock at an exercise price of \$1.00 per share as soon as practicable after your execution hereof.

In addition, as set forth in May 15 letter describing the Put Right, you will receive a five-year warrant to purchase shares of Common Stock (the "Warrant") at an exercise price of \$1.00 per share. The number of shares subject to the Warrant shall be equal to 33,333 for each month (or portion thereof) that elapses from May 15, 2008 until the full termination of the Put Right. The Company shall issue and deliver the Warrant for all such earned Common Stock on December 31, 2008 or termination of the Put Right.

The Put Right shall immediately terminate upon December 31, 2008 or upon certain events of default, including acceleration of other indebtedness in an amount greater than \$25,000, judgments against the Company in net amount greater than \$25,000, and insolvency or bankruptcy or similar proceedings. Additionally, this Put Right may be terminated by the mutual consent of the Company and you. After an event of default or other termination of the Put Right, you will have no further obligations to purchase shares of Common Stock under the Put Right.

Finally, in consideration of the value being conferred to the Company by the extension of the Put Right, which will benefit Bruce Widener and Brook Street Enterprises LLC as stockholders of the Company, each of Bruce Widener and Brook Street Enterprises, LLC, agrees that, upon the exercise of the Put Right in whole or in part by the Company, you shall have the right to

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purchase up to 1,285,000 shares of Common Stock from Bruce Widener and up to 370,425 shares of Common Stock from Brook Street Enterprises, LLC for a purchase price of \$0.01 per share.

If these terms are acceptable to you, please indicate your consent by signing below.

Sincerely,

/s/ Bruce Widener  
Bruce Widener, Chief Executive Officer  
Beacon Enterprise Solutions Group, Inc.

/s/ Bruce Widener  
Bruce Widener

/s/ Rick Hughes  
Richard Hughes, Manager  
Brook Street Enterprises, LLC

ACKNOWLEDGED AND AGREED:

/s/ John D. Rhodes, III  
John D. Rhodes, III

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