

EMVELCO CORP.
Form 8-K
May 14, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities and Exchange Act of 1934

Date of Report (Date of earliest event reported): May 13, 2008

EMVELCO CORP.
(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

001-12000
(Commission
File Number)

13-3696015
(IRS Employer
Identification No.)

1061 ½ N. Spaulding Avenue, Los Angeles, CA 90046
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (323) 822-1750

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 Instructions 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

On May 13, 2008, ATIA GROUP LTD. (f/k/a Kidron Industrial Holdings, Ltd.) (“AGL”), of which EMVELCO CORP. (the “Company”) is a principal shareholder, notified the Company that AGL is in the advanced stages of negotiations in entering into an agreement with PORR Solutions, an Austrian company (“PORR”), whereby PORR will acquire half of AGL’s ownership interest in Sitnica d.o.o., a Croatian company and currently a 100% wholly owned subsidiary of AGL (“Sitnica”). Sitnica holds title to development properties in Samobor (the “Properties”). PORR will also assist in obtaining financing to pay off certain of Sitnica’s purchase financing debt held by the seller of the Properties.

SIGNATURES

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

EMVELCO CORP.

By: /s/ YOSSI ATTIA

Name: Yossi Attia

Title: Chief Executive Officer

Date: May 14, 2008
Los Angeles, California
