

NEWGOLD INC  
Form 8-K  
September 22, 2006

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 8-K**

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**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 15 , 2006**

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**NEWGOLD, INC.**  
**(Exact Name of Registrant as Specified in Charter)**

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**Delaware**  
**(State or other jurisdiction**  
**of incorporation)**

**0-20722**  
**(Commission File**  
**Number)**

**16-1400479**  
**(IRS Employer**  
**Identification No.)**

**400 Capitol Mall, Suite 900**  
**Sacramento, CA**  
**(Address of Principal Executive Offices)**

**95814**  
**(Zip Code)**

**Registrant's telephone number, including area code: (916) 449-3913**

**Same**  
**(Former name or Former Address, if Changed Since Last Report.)**

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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))

**Item 8.01 Other Events**

On September 15, 2006 Cornell Capital Partners submitted Notices of Conversion to convert the remaining \$400,000 of principal of its Secured Convertible Debentures with Newgold, Inc. The conversion included \$100,000 of the remaining principal on the Secured Convertible Debenture dated January 27, 2006; \$100,000 of the remaining principal of its Secured Convertible Debenture dated March 9, 2006; and the \$200,000 principal amount of its Secured Convertible Debenture dated July 17, 2006. The \$400,000 of principal will be converted into a total of 1,523,229 shares of Newgold common stock while accrued interest of \$30,947.95 will be converted into 117,852 shares of Newgold common stock. The issued shares are included in Newgold's currently effective resale prospectus.

After the conversion, Cornell Capital Partners will have converted the entire amount of its Secured Convertible Debentures issued by Newgold.

**SIGNATURE**

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.

Date: September 22, 2006      NEWGOLD, INC.

By: /s/ A. Scott Dockter  
A. Scott Dockter  
Chief Executive Officer  
(Duly Authorized Officer)