

XELR8 HOLDINGS, INC.
Form 8-K
January 15, 2009

**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): **January 8, 2009**

XELR8 HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State of
incorporation)

000-50875
(Commission File
No.)

84-1575085
(IRS Employer
Identification No.)

**480 South Holly Street
Denver, CO 80246**

(Address of principal executive offices, including zip code)

(303) 316-8577

(Registrant's telephone number, including area code)

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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On January 8, 2009, the NYSE Alternext US LLC (the Exchange) Listing Qualifications staff notified the Company that it had determined to initiate delisting proceedings against the Company due to the Company's inability to maintain compliance with certain Exchange continued listing requirements. Specifically, the Exchange staff determined that the Company was not in compliance with Section 1009(d) of the Company Guide.

The Company will request an oral hearing before an Exchange Qualifications Panel (the Panel) to appeal the foregoing delisting determination by the Exchange staff, at which hearing the Company intends to present its plan of compliance with the alleged listing deficiency. The time and place of this hearing has not been set as of the date hereof. Pending the Panel's determination, the Company's securities will remain trading on Exchange. In the event the Panel accepts the Company's plan for compliance to be presented at the hearing, the Company's stock will continue trading on the Exchange for the duration of the compliance period. Otherwise, the Company's securities would be delisted from Exchange immediately following the hearing. In that event, the Company's stock may continue to be listed on the OTC Bulletin Board. There is no assurance that the Panel will accept the Company's plan of compliance or that, even if such plan is accepted, the Company will be able to implement the plan within the prescribed timeframe.

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.

Dated: January 14, 2009

XELR8 HOLDINGS, INC.

By:

/s/ John D. Pougnet

John D. Pougnet

Chief Executive Officer & Chief Financial Officer