

FREESTONE RESOURCES, INC.

Form 8-K

June 07, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
FOR ISSUERS SUBJECT TO THE
1934 ACT REPORTING REQUIREMENTS

Pursuant to Section 13 or 15(d) of the Securities Exchange Act

Date of Report July 31, 2006 (Date of Earliest Event Reported) July 31, 2006

Commission File Number: 000-28753

FREESTONE RESOURCES, INC.

(Exact name of registrant as specified in its charter)

ICHARGEIT, INC.

(Previous name of registrant)

NEVADA

(State or other jurisdiction of incorporation or organization)

33-0880427

(I.R.S. Employer Identification No.)

11 Washington Street, Hawthorne, NJ

(Address of principal executive offices)

07506

(Zip Code)

Registrant's telephone number, including area code: **(914) 263-2387**

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 240.13d-4(c))

Item 8.01 Other Events

On July 31, 2006 the management of Freestone Resources, Inc. (the "*Company*") dismissed Richard A. Eisner & Company, LLP ("*Richard Eisner*") as its independent auditors. On July 31, 2006, the management of the Company engaged Malone & Bailey, PC ("*Malone & Bailey*") as its independent public accountants to audit its financial statements for the fiscal year ending June 30, 2001, June 30, 2002, June 30, 2003, June 30, 2004, June 30, 2005 and June 30, 2006. The decision to dismiss Richard Eisner and to retain Malone and Bailey, PC was recommended by the Company's committee and approved by its Board of Directors.

During the most recent fiscal year and any subsequent interim period prior to engaging Malone & Bailey, the Company did not consult with Malone & Bailey regarding either (i) the application of accounting principals to a specified transaction, either completed or proposed; or the type of audit opinion that might be rendered on the Company's financial statements; or (ii) any matter that was either the subject matter of a disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a reportable event (as defined in Item 304(a)(1)(v) of Regulation S-K). Malone & Bailey, PC has reviewed the disclosure required by Item 304(a) before it was filed with the Commission and has been provided an opportunity to furnish the Company with a letter addressed to the Commission containing any new information, clarification of the Company's expression of its views, or the respects in which it does not agree with the statements made by the Company in response to Item 304(a). Malone & Bailey, PC did not furnish a letter to the Commission.

The Company has requested that Eisner review the disclosure and give him an opportunity to furnish the Registrant with a letter addressed to the Commission containing any new information, clarification of the Company's expression of its views, or the respect in which it does not agree with the statements made by the Company herein. Any such letter, when received, will be filed by amendment to this Report.

SIGNATURES

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

FREESTONE RESOURCES, INC.

By: /s/ James F. Carroll

James F. Carroll

Chief Executive Officer