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INNOVATION HOLDINGS

Form 8-K

June 10, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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 reported)  
June 4, 2003

Innovation Holdings, Inc.  
(Exact name of registrant as specified in its chapter)

|                              |                     |
|------------------------------|---------------------|
| Nevada                       | 91-1923501          |
| (State or other jurisdiction | (IRS Employer       |
| of incorporation             | Identification No.) |

000-27777  
(Commission File Number)

14622 Ventura Blvd, Suite 1015  
Sherman Oaks, California  
(Address of principal executive offices)  
91403  
(Zip Code)

Registrant's telephone number, including area code (310) 788-5444

None  
(Former name or former address, if changed since last report)

Item 5. Other Events

Innovation Holdings, Inc. (the "Company") has engaged Catalyst Capital LLC ("Catalyst Capital"), a financial management consulting firm to advise the Company on future strategic direction and evaluate potential business opportunities.

The Company is currently in discussion with several potential acquisition and financing candidates. Catalyst Capital will conduct research and perform other such investigations as to the viability of each candidate.

Catalyst Capital's managing director, LeAnna Sidhu, has extensive experience in both corporate advertising as well as working with microcap companies. LeAnna Sidhu is the former Chairwoman and CEO of Youticket.com, an Internet ticketing and travel portal that traded under the symbol (OTCBB: UTIX). Prior to her tenure at Youticket.com, Ms. Sidhu was an Assistant Director at the Paris Hotel in Las Vega, helping to oversee the hotels' multi-million dollar advertising launch campaign. Ms. Sidhu began her career at Pour Le Bebe, where she rose to become VP of Advertising. Pour Le Bebe held exclusive licenses for Baby Guess, Guess Kids, Guess Home and Guess Hair Care. She managed and oversaw advertising for all four product lines.

A copy of the Consulting Agreement is included as Exhibit 99 to this Form 8-K and is incorporated herein by this reference.

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ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Consulting Agreement dated May 21, 2003, by and between Innovation Holdings, Inc. and Catalyst Capital, LLC.

### SIGNATURES

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.

Dated: June 4, 2003

Innovation Holdings, Inc.

/s/ Robert Blagman  
Robert Blagman