

**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 Event Requiring Report: October 5, 2007

**TRUSTCASH HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State or other jurisdiction of incorporation or organization)

000-49838

(Commission File Number)

94-3381088

(IRS Employer Identification Number)

Gregory Moss, Chief Executive Officer  
400 Park Avenue, Suite 1420, New York, New York 10022  
(Address of principal executive offices)

(800) 975-5196

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, If Changed Since Last Report.)

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:

- 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.**

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On October 5, 2007, Trustcash Holdings, Inc. (the “Company”) executed a binding term sheet with Paivis Corp. (“Paivis”) that outlines the terms of certain definitive agreements whereby the Company intends to acquire all of the issued and outstanding common and preferred shares of Paivis on a share for share exchange basis that will value the Paivis common shares at \$1.30 per share in shares of the Company’s preferred stock subject to an independent price evaluation of the value of Paivis’s common stock and exchange new classes of the Company’s preferred shares designated to mirror those rights and preferences proscribed for existing shares of Paivis’ designated classes of preferred shares. The transaction is intended to be a tax free reorganization and is subject to additional conditions precedent to closing. The rights and preferences of the Company’s preferred shares that are to be exchanged for Paivis’ common will be finally determined at closing but will include a mandatory annual dividend preference and registration rights, as the parties intend to seek quotation of these preferred shares.

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**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

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(c) The following exhibits are filed herewith:

<i>Exhibit No.</i>	<i>Page No.</i>	<i>Description</i>
10	Attached	Summary of Proposed Terms for an Acquisition of Paivis Corp. dated October 5, 2007.

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**SIGNATURES**

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

**Trustcash Holdings, Inc.**

**Date**

By: /s/ Gregory Moss

October 12, 2007

Name: Gregory Moss

Title: President and Chief Executive Officer

**EXHIBIT 10**

**SUMMARY OF PROPOSED TERMS  
for an  
ACQUISITION  
of  
PAIVIS, CORP.**

The following binding term sheet (the "Term Sheet") summarizes the principal terms with respect to a potential tax free reorganization via a triangular merger.

**Parties:** Paivis Corp., an existing public company (the "Company" or "Paivis") listed on the OTC Bulletin Board, domiciled in Nevada, and current in its SEC filings, which business is outlined in schedule A; and Trustcash Holdings, Inc., an existing public company ("Trustcash") listed on the OTC Bulletin Board, domiciled in Nevada, and current on its SEC filings which business is outlined in schedule B.

**Closing:** As soon as practicable (the "Closing"), subject to the conditions to closing set forth below; no later than November 30, 2007, subject to extension by mutual agreement of the Parties.

**Purchase Price and Share Issuance:** Trustcash at Closing shall purchase 100 percent (100%) of the issued and outstanding common shares of Paivis on a share for share basis of \$1.30 per share subject to an independent price evaluation of Paivis, in the equivalent of Trustcash Preferred Shares. The rights and preferences of the Preferred Shares are to be determined as Closing, will include but not be limited to 1) a mandatory annual Dividend provision and; 2) registration rights; and

Trustcash at Closing shall purchase 100 percent (100%) of the issued and outstanding Paivis Preferred Series A on a share for share basis by issuing to the Preferred Series A shareholders of Paivis, 250,000 Preferred Series B shares of Trustcash with designated rights identical to the designated rights of the Paivis Preferred Series A (currently there are 250,000 shares of Paivis, Series A issued and outstanding); and

Trustcash at Closing shall purchase 100 percent (100%) of the issued and outstanding Paivis Preferred Series B on a share for share basis by issuing to the Preferred Series B shareholders of Paivis, Preferred Series C shares of Trustcash identical to the designated rights of the Paivis Preferred Series B (currently there are 3,075,000 shares of Paivis, Series A issued and outstanding); and

Trustcash at Closing shall purchase 100 percent (100%) of the issued and outstanding Paivis Preferred Series D on a share for share basis by issuing to the Preferred Series D shareholders of Paivis, 1,266,667 Preferred Series E identical to the designated rights of the Paivis Preferred Series D (currently there are 1,266,667 shares of Paivis, Series D reserved for issuance).

**Conditions Precedent:**

- (1) Mutual completion of legal and financial due diligence to the satisfaction of Trustcash and Paivis (collectively the “Merging Companies”), including disclosure of all pending material agreements, contracts and liabilities.
- (2) Trustcash and Paivis being current in their filings under the Securities Exchange Act of 1934.
- (3) Balance Sheet, including liabilities, of each Merging Company to be satisfactory to the other.
- (4) No material adverse change existing or pending.
- (5) Paivis will have entered into definitive purchase agreements with Detroit Phone Cards, Inc. and AAAA Media Services, Ltd., which businesses are outlined on Schedule C and D.
- (6) An equity or debt financing to Trustcash of Six Million Dollars (\$6,000,000).
- (7) Trustcash to make application, as soon as practicable, to list its Common and Preferred Shares for trading on a senior exchange.

**Governing Law:**

This Term Sheet shall be governed by and construed in accordance with the laws of the State of New York without regard to choice of law provisions thereof.

**No Shop Agreement:**

Upon Acceptance of this term sheet, neither the Company nor its shareholders, affiliates, management or agents shall solicit other potential investors nor engage in any discussions or execute any agreements related to the sale or transfer of a significant portion of the Company’s assets or securities to any other party until the earlier of the signing of definitive documents memorializing the provisions herein or October 15, 2007, subject to extension by mutual agreement of the parties. Should both parties agree in writing that definitive documents shall not be executed pursuant to this term sheet, and then the Company shall have no further obligations under this section.

**Expenses and Legal Fees:**

Whether or not the Exchange is consummated, each Party hereto will bear their own respective expenses, including legal, auditing, accounting and professional fees, incurred in connection with the Exchange or any of the other transactions contemplated hereby accept as agreed upon herein or in separate agreement or understanding reached by the Merging Companies.

By: /s/ Greg Moss

Date: October 5, 2007

Name: Greg Moss  
President, Trustcash Holdings Inc.,

By: /s/ Edwin Kwong

Date: October 5, 2007

Name: Edwin Kwong  
President, Paivis, Corp.

## Schedule A

### PAIVIS, CORP

#### Summary

Paivis, Corp. is a wholesale telecommunications carrier that sells prepaid "point-of-sale activated" and live cards. Paivis generates its revenues through the sale of prepaid calling cards and wireless services, and international wholesale termination. Products are sold at over 7500 locations throughout many of the country's major retail outlets, including Duane Reade, 7-Eleven, and Chevron.

#### CORPORATE DETAILS

State of Incorporation:	Nevada
Date of Incorporation:	1999
Filing Status with the SEC:	Fully reporting
Status of 10-Ks & Qs	Current
Number of Common Shares Authorized:	125,000,000
Par Value of Common Shares:	\$0.0002
Common Shares Issued & Outstanding:	42,385,068 (as of June 30, 2007 10QSB)
Number of Preferred Shares Authorized:	15,000,000
Par Value of Preferred Shares:	\$.0002
Number of Preferred Shares Issued:	3,000,750
Derivative Securities (Warrants, Options, etc.):	2,450,000 (Warrants)
Subsidiaries:	3
Symbol:	PAVC

## Schedule B

### TRUSTCASH HOLDING INC.

#### Summary

Through its Trustcash brand and website [www.trustcash.com](http://www.trustcash.com), the Company is a pioneer of anonymous payment systems for the internet. It developed a business based on the sale of a stored value card (both virtual and physical) that can be used by consumers to make secure and anonymous purchases on the internet without disclosing their credit card or personal information. Trustcash provides to its customers the "Trustcash" payment card, which is sold in denominations ranging from \$10 to \$200 either online, through any of over 500 websites, or at over 50,000 retail locations in the United States via MoneyGram. Trustcash's non-reloadable, virtual Trustcash card is the only "stored value card" that can be purchased where no personal data is stored or available, providing a unique level of both security and privacy to the purchaser.

#### CORPORATE DETAILS

State of Incorporation:	Delaware
Date of Incorporation:	2000
Filing Status with the SEC:	Fully reporting
Status of 10-K's & Q's	Current
Number of Common Shares Authorized:	350,000,000
Par Value of Common Shares:	\$0.001
Common Shares Issued & Outstanding:	77,549,139
Number of Preferred Shares Authorized:	50,000,000
Par Value of Preferred Shares:	\$.001
Number of Preferred Shares Issued:	0
Derivative Securities (Warrants, Options, etc.):	0
Subsidiaries:	1
Symbol:	TCHH

## **Schedule C**

### **DETROIT PHONE CARDS INC.**

#### **Summary\***

Headquartered in Dearborn, MI. Detroit Phone Card, Inc. (DPC) was established in September 1, 1997. Currently, DPC's prepaid wireless and calling card products reach consumers through more than 2,000 locations nationwide.

DPC serves more than 30,000 wireless customers and generates over 50 million network minutes per month. DPC employs a team of 30 people and has customer service representatives available 12 hours a day, with an automated system also available 24 hours a day.

DPC was founded with the intent of distributing phone cards products in Michigan. DPC sells international calling cards and cell phone products through telecommunications specialty stores and through a retail store in Dearborn Michigan.

DPC is privately held and DPC generates approximately \$30,000,000 (unaudited) annually from prepaid cellular phone revenue and the sale and distribution of prepaid long distance cards.

DPC sells annually more than 50,000 phones and processes more than 50,000 consumer wireless service subscription activations.

DPC serves as a critical intermediary between wireless carriers and independent retailers.

With offices, infrastructure and master dealers force throughout the United States DPC facilitates the distribution of wireless products and services for specific carriers and manufacturers such as Sprint Nextel, Verizon Wireless, Boost Mobile and T-Mobile.

On March 15, 2006 Get Mobile Inc. a subsidiary of DPC acquired its first GSM (Global System for Mobile communications) license in Bozeman, Montana.

DPC plans to offer an unlimited local and U.S. long distance service in Bozeman, MT, and unlimited use of multiple calling features and messaging services.

\* All of the information above has been provided by DPC.

## **Schedule D**

### **AAAA MEDIA SERVICES INC.**

#### **Summary\***

AAAA Media Service (“A4” or the “Company”) is a leader in the wholesale and retail distribution of prepaid wireless services. Headquartered in Atlanta Georgia, A4 has developed a nationwide distribution network that comprises of Wholesalers, Jobbers and direct retail establishments.

A4 was founded in January 2001 by Virasack Tiger Athakhanh with the intent of distributing wireless phone cards products in Georgia. The Company distributes three main lines: T-Mobile, Boost and AT&T and sells them to telecommunications specialty stores and through a retail stores. The Company has grown into one of the largest wireless calling card distributors in the US.

A4 is a leader in the consumer Products and Prepaid Wireless Telecommunications setting the standard by which competition gauges growth and marketing innovation. Through the main office located in Atlanta, Georgia (Headquarters), A4, sells 36,000,000 (unaudited) annually from the sale and distribution of prepaid wireless products. A4 serves as a critical intermediary between wireless carriers and independent retailers. Ultimately this large retail network made up of independent wireless dealers serves the wireless consumer and business user.

With offices, infrastructure and master dealers force throughout the United States A4 facilitates the distribution of wireless products and services for specific carriers and manufacturers such as Sprint Nextel, Verizon Wireless, Boost Mobile and T-Mobile.

AAAA Media Services, Inc. is a privately owned company that provides an unrivaled, national distribution and sales footprint. A4's extensive product and service offerings include postpaid, prepaid, PIN, fulfillment, distribution, and hardware and accessories.

A4's epitomizes the entrepreneurial spirit-a driven team of individuals focused on filling a need in the marketplace and serving customers to the highest level of satisfaction.

A4's multi level relationship with carriers, suppliers and retailers allows them to provide retailers the most competitive margins in the business.

#### **Mission Statement**

The mission of the Company is to become the premier provider of pre-paid wireless products and services in the United States. The Company is dedicated to having a long-term relationship with our carriers, suppliers and retailers. The one quality that sets the Company above the rest is our unmatched support and service to all levels through our distribution network.

\*All of the information above has been provided by A4