

**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): December 31, 2012

AMP HOLDING INC.

(Exact name of registrant as specified in its charter)

Nevada	000-53704	26-1394771
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

100 Commerce Drive, Loveland, Ohio 45140
(Address of principal executive offices) (zip code)

513-360-4704
(Registrant's telephone number, including area code)

Copies to:
Stephen M. Fleming, Esq.
Fleming PLLC
49 Front Street, Suite 206
Rockville Centre, New York 11570
Phone: (516) 833-5034
Fax: (516) 977-1209

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 1.01 Entry into a Material Definitive Agreement.
**Item 2.03 Creation of a Direct Financial Obligation or an
Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

AMP Holding Inc., and its wholly-owned subsidiary, AMP Electric Vehicles Inc. (collectively, the “Company”) engaged ESG Automotive Inc. (“ESG”) for certain automotive engineering services. On December 31, 2012, the Company entered into a Release and Settlement Agreement with ESG pursuant to which the parties released one another from any and all claims and the Company agreed to pay to ESG an aggregate amount of \$281,235 in accordance with a certain monthly payment schedule (the “Monthly Payments”). Additionally, if the Company receives additional capital from the sale of securities in an amount equal to or greater than \$5,000,000 it will pay to ESG the entire outstanding balance of the owed amount. Further, if the Company is more than five (5) days late in making any of the Monthly Payments, it will be required to immediately pay the remaining outstanding balance of the owed amount. As of the date hereof, the Company is obligated on the payments to ESG. The payments to ESG are a debt obligation arising other than in the ordinary course of business, which constitute a direct financial obligation of the Company.

On November 20, 2012, the Company issued to EASi and Aerotek (the “Holder”) a promissory note in the amount of 232,400 (the “Note”). Beginning on January 31, 2013, the Company will make payments to the Holder in monthly installments (the “Monthly Installments”) in the amount of \$2,000. On July 31, 2013, the Monthly Installments will increase to \$5,000 per month. Effective January 31, 2014, the Monthly Installments will increase to \$12,000 per month. On July 14, 2014, the Monthly Installments will increase to \$20,000 per month through November 30, 2014. The final principle payment will be \$18,400 on December 31, 2014.

The Note matures on December 31, 2014 (the “Maturity Date”) and interest associated with the Note is 4% per annum, which is payable on the Maturity Date. The Company will pay a late charge equal to 5% of the aggregate amount payable under the Note for payments received by Holder more than 15 days after the appropriate due date. The Company has a cure period of 30 days from the due date to remedy any late payment, including entry of a Confessed Judgment, as defined below.

If payments due under the Note are not paid within 30 days after the applicable due date, the Company authorizes any clerk of any court of record or any attorney to enter in any court of competent jurisdiction in the United States, judgment by confession against the Company and in favor of the Holder (the “Confessed Judgment), for the entire principal amount of the Note then remaining unpaid with interest, and court costs, without stay of execution or right of appeal.

The foregoing information is a summary of the agreements involved in the transactions described above, is not complete, and is qualified in its entirety by reference to the full text of the agreements, which are attached as exhibits to this Current Report on Form 8-K. Readers should review the agreements for a complete understanding of the terms and conditions associated with these transactions.

Item 9.01 Exhibits

4.1	Promissory Note in the principal amount of \$232,400 dated November 20, 2012 payable to EASi and Aerotek
10.1	Release and Settlement Agreement by and between ESG Automotive, Inc., AMP Holding Inc. and AMP Electric Vehicles Inc

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.

AMP HOLDING INC.

Date: January 10, 2013

By: /s/ Stephen Burns _____

Name: Stephen Burns

Title: President

PROMISSORY NOTE

\$232,400.00

November 20, 2012

FOR VALUE RECEIVED, the undersigned, AMP Electric Vehicles, Inc. (hereinafter “**Maker**”), promises to pay EASi and AEROTEK (hereinafter collectively “**Payee**”), the principal balance of \$232,400.00 (“**Principal Amount**”), plus interest. The payment terms are as follows:

1. Principal and Interest Repayment.

a. The Principal Amount due and owing as of November 20, 2012 (“**Effective Date**”).

b. Maker agrees to make payments in equal weekly installments in the amount of \$2,000.00, beginning January 31, 2013, and every month end date thereafter. Effective July 31, 2013 monthly payments will increase to \$5,000.00 per month.

c. Effective January 31, 2014, Maker agrees to increase the monthly installments to the amount of \$12,000.00. Effective July 31, 2014 monthly payments will increase to \$20,000 per month such that the entire balance and any interest accrued thereon will be paid on or before December 31, 2014 (“**Maturity Date**”).

d. Except as set forth herein, all outstanding principal shall accrue interest at a rate of four percent (4%) *per annum* from the Effective Date until paid in full. Interest shall be calculated on the basis of a 365-day year for the actual number of days elapsed.

e. Each payment shall be made by wire transfer to the following bank account and an email notice shall be sent to Michael A. Zito at mzito@shb.com advising of each wire transfer being initiated:

Bank Name: Commerce Bank

1000 Walnut Street
Kansas City, MO 64160

Wire Info: ABA: 101000019
Account Number: 000046235
Account Name: Shook, Hardy, & Bacon, LLP Trust

Reference: Aerotek/AMP

f. Maker agrees to produce audited financial documents to Payee upon execution of this Promissory Note. Maker agrees to produce renewed financial documents to Payee every 90 days thereafter.

2. Late Payments.

a. Maker promises to pay a late charge equal to 5% of the aggregate amount payable under this Promissory Note if any such payments are received by Payee or Payee's counsel more than fifteen (15) days after the appropriate due date.

b. Time is of the essence in promptly making the payments under this Promissory Note. Payments shall be promptly made on or before the due date. Maker shall have a grace period of thirty (30) calendar days from the due date to remedy any late payment ("Cure Period") before any additional action is taken to enforce this Agreement, including but not limited to entry of a confessed judgment pursuant to Paragraph 4 herein.

3. Waiver, Choice of Law and Severability.

a. Maker waives presentment, protest, notice and all other notices and rights in connection with this Promissory Note. Maker waives all rights to set-off whether now existing or hereafter occurring. Maker shall pay all reasonable costs and expenses, including a reasonable attorney's fee incurred by Payee to enforce this Promissory Note. Payee may set off the obligations which Maker has to Payee under this Promissory Note against any obligations which Payee has to Maker, whether now existing or hereafter incurred.

b. Maker agrees that this Promissory Note shall be governed by Ohio law and that Ohio courts (including any United States District Court in Ohio) shall have non-exclusive jurisdiction over any action of any kind relating to this Promissory Note, and waives all objections to venue. This Promissory Note shall be enforceable by Payee and Payee's successors and assigns, against Maker and Maker's successors and assigns.

c. If any part of this Promissory Note shall be adjudged invalid or not enforceable, then such partial invalidity or unenforceability shall not cause the remainder of this Promissory Note to be or to become invalid or unenforceable, and if a provision hereof is held invalid or unenforceable in one or more of its applications, the parties hereto agree that said provisions shall remain in effect in all valid or enforceable applications that are severable from the invalid or unenforceable application or applications.

4. Confessed Judgment.

IF THE PAYMENTS DUE UNDER THIS PROMISSORY NOTE ARE NOT PAID WITHIN THIRTY (30) DAYS AFTER THE APPLICABLE DUE DATE, OR IF ANY DEFAULT SHALL OCCUR HEREUNDER, MAKER AUTHORIZES ANY CLERK OF ANY COURT OF RECORD OR ANY ATTORNEY TO ENTER IN ANY COURT OF COMPETENT JURISDICTION IN THE UNITED STATES, JUDGMENT BY CONFESSION AGAINST MAKER AND IN FAVOR OF THE "HOLDER" (WHICH TERM SHALL INCLUDE THE PAYEE AND ANY SUBSEQUENT TRANSFEREE OR ASSIGNEE OF THIS NOTE) OF THIS NOTE FOR THE ENTIRE PRINCIPAL AMOUNT OF THIS PROMISSORY NOTE THEN REMAINING UNPAID WITH INTEREST THEREON, AND COURT COSTS, WITHOUT STAY OF EXECUTION OR RIGHT OF APPEAL EXPRESSLY WAIVING THE BENEFIT OF ALL EXEMPTION LAWS AND ALL IRREGULARITY OR ERROR IN ENTERING SAID JUDGMENT OR THE EXECUTION THEREON. NO SINGLE EXERCISE OF THE FOREGOING POWER TO CONFESS JUDGMENT SHALL BE DEEMED TO EXHAUST THE POWER, WHETHER OR NOT ANY SUCH EXERCISE SHALL BE HELD BY ANY COURT TO BE INVALID, VOIDABLE OR VOID, BUT THE POWER SHALL CONTINUE UNDIMINISHED, AND IT MAY BE EXERCISED FROM TIME TO TIME AS OFTEN AS THE HOLDER OF THIS PROMISSORY NOTE SHALL ELECT, UNTIL SUCH TIME AS THE HOLDER OF THIS PROMISSORY NOTE SHALL HAVE RECEIVED PAYMENT IN FULL OF ALL INDEBTEDNESS OF MAKER TO THE HOLDER OF THIS PROMISSORY NOTE.

MAKER WAIVES ALL RIGHTS TO TRIAL BY JURY OF ANY SUITS, CLAIMS, COUNTERCLAIMS, AND ACTIONS OF ANY KIND ARISING UNDER OR RELATING TO THIS PROMISSORY NOTE. MAKER ACKNOWLEDGES THAT THIS IS A WAIVER OF A LEGAL RIGHT AND REPRESENTS TO PAYEE THAT THIS WAIVER IS MADE KNOWINGLY AND VOLUNTARILY.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the undersigned Maker executes this Promissory Note.

WITNESS:

MAKER:

/s/ Maureen Schwarz

Printed Name: Maureen Schwarz

Printed Title:

/s/ Stephen Burns

Printed Name: Stephen Burns

Printed Title: CEO

RELEASE AND SETTLEMENT AGREEMENT

BY AND BETWEEN
ESG AUTOMOTIVE, INC.
AND
AMP ELECTRIC VEHICLES, INC.
and
AMP HOLDING INC.

For valuable and mutual consideration, the receipt and adequacy of which are acknowledged by the signing of this Release and Settlement Agreement (this "Agreement") between ESG AUTOMOTIVE, INC., a Michigan corporation ("ESG") 1391 Wheaton, Suite 700, Troy, Michigan 48083 and AMP ELECTRIC VEHICLES, INC., a Nevada corporation and its parent, AMP HOLDING INC., a Nevada corporation (together "AMP") 100 Commerce Drive, Loveland, Ohio 45140 (collectively, the "Parties").

1. Settlement:

The parties mutually agree as follows:

- a. ESG provided services to AMP on account pursuant to Purchase Order 1141. AMP has defaulted on payment on the account and the Parties agree that AMP owes ESG the amount of \$281,235.64 (the "Account Balance").
- b. Following execution of this Agreement, AMP shall pay to ESG the total sum of \$281,235.64 which shall be paid per Exhibit A attached hereto. If AMP receives additional capital from the sale of securities in a gross amount equal to or greater than \$5,000,000.00, AMP shall pay the entire outstanding balance hereunder. It shall constitute a material default of this Agreement if AMP is more than five (5) days late in making any of the foregoing monthly payments and the entire remaining balance of the obligation shall immediately be due and owing.
- c. In consideration for AMP's agreement to pay the settlement payments, ESG agrees to forego litigation against AMP, except the enforcement of the terms of this Agreement.

All payments will be made by wire transfer to:

Comerica Bank,
Account Name: ESG Automotive, Inc.
Account Number: 185256292
Routing Number: 072000096
SWIFT Code: MNB DUS33

2. Release by AMP: In exchange for the consideration provided in this Agreement and the other mutual promises and covenants contained in this Agreement, AMP hereby releases, acquits, and forever discharges ESG from any and all causes of action, claims, counterclaims, third party claims, liens, costs, injuries, expenses, agreements, damages, and demands whatsoever, at law or in equity, known and unknown, which AMP has against ESG relating to or stemming from the services provided by ESG and the Account Balance. However, the parties agree that they can bring claims for breach of this Agreement against one another.
3. Release by ESG: In exchange for the consideration provided in this Agreement and the other mutual promises and covenants contained in this Agreement, and subject to timely payment and satisfaction in full of the Account Balance by AMP, ESG releases, acquits, and forever discharges AMP from any and all causes of action, claims, counterclaims, third party claims, liens, costs, injuries, expenses, agreements, damages, and demands whatsoever, at law or in equity, known and unknown, which ESG has against AMP relating to or stemming from the services provided by ESG and the Account Balance. However, the parties agree that they can bring claims for breach of this Agreement against one another.

4. Attorney Fees and Expenses. The parties agree that the settlement payments are given as compensation and full satisfaction for any and all claims, including but not limited to, attorneys' fees, costs, and expenses; however, AMP will be liable for all attorneys' fees, costs, and expenses that ESG may incur in collecting on this Agreement should AMP default under this Agreement.
5. General provisions:
 - a. AMP enters into this Agreement solely in the interest of avoiding additional costs that would result from litigation of this matter, and ESG acknowledges that the consideration described in this Agreement is adequate and sufficient and represents a full and complete settlement of any claims and/or rights as more fully described in paragraph 1.
 - b. This Agreement embodies the entire understanding of the Parties and all of the terms and conditions with respect to the matters discussed in this Agreement; it supersedes and annuls any and all other or former agreements, contracts, promises, or representations, whether written or oral, expressed or implied, made by, for, or on behalf of ESG or AMP; and it may not be altered, superseded, or otherwise modified except in writing signed by the party to be charged. All executed copies of this Agreement are duplicate originals, equally admissible as evidence.
 - c. The Parties further acknowledge and confirm that prior to executing this Agreement, each Party has reviewed the terms and conditions of this Agreement with its attorneys, or had the option of reviewing this Agreement with an attorney, and the execution of this Agreement has been made after full and complete opportunity for discussion of each aspect of this Agreement with said attorneys. Further, although one Party may have prepared this Agreement, they have equally participated in or have had the opportunity to participate in the drafting of this Agreement. As such, in the event any term is ambiguous or uncertain, no construction or inference shall arise against or in favor of any Party as a result of drafting or participating in the drafting of this Agreement and any ambiguity or uncertainty shall be resolved fairly and in accordance with the intent of the Agreement as a whole.
 - d. Failure by any Party to enforce any of the remedies provided to it in this Agreement will not be deemed a waiver of those rights.
 - e. The Party representatives executing this Agreement warrant that they are the duly authorized representatives of the respective entities designated below, and are fully empowered to execute this Agreement on behalf of the respective Parties.
 - f. This Agreement shall be construed in accordance with the internal laws of the State of Ohio without regard to conflicts of laws principles that might impose the law of any other jurisdiction. If any provision of this Agreement is for any reason held to be invalid or unenforceable, such provision will not affect any other provision of this Agreement, but this Agreement will be construed as if such invalid and/or unenforceable provision had never been contained in the Agreement.
 - g. All Parties agree to cooperate fully and execute any and all supplementary documents and to take all additional actions that may be necessary or appropriate to give full force and effect to the basic terms and intent of this Settlement Agreement.
 - h. Time is of the essence in this Agreement.
 - i. No Party may seek to rescind this Agreement, whether for mistakes, fraud, change of circumstance or the like.

- j. The Parties warrant, represent, and agree that they are not relying on the advice of the opposing attorneys as to the legal (including tax) consequences of this Agreement. Furthermore, the Parties hereby release and discharge each other's attorneys from any and all claims, rights, damages, costs, including reasonable attorneys' fees or expenses of any nature whatsoever that may hereafter arise by reason of the legal (including tax) consequences of this Agreement, except as provided in paragraph 4 above.
6. The effective date of this Agreement will be the date on which the last party signs this Agreement. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This document is executed on multiple originals in the presence of the undersigned competent witnesses after due reading of the whole.

THIS IS A RELEASE. READ BEFORE SIGNING.

ESG AUTOMOTIVE, INC.

By: /s/Steve Polakowski
Steve Polakowski
Its: President

Date: December 20, 2012

AMP ELECTRIC VEHICLES, INC.

By: /s/Martin Rucidlo
Its: Martin Rucidlo

Date: December 31, 2012

AMP HOLDING INC.

By: /s/Stephen Burns
Its: Stephen Burns

Date: December 31, 2012

EXHIBIT A

Payment Schedule

Payment #	Month	Day	Year	Payment Amount
1	January	15	2013	\$ 2,500.00
2	February	15	2013	2,500.00
3	March	15	2012	2,500.00
4	April	15	2013	5,000.00
5	May	15	2013	5,000.00
6	June	15	2013	5,000.00
7	July	15	2013	15,000.00
8	August	15	2013	15,000.00
9	September	15	2013	15,000.00
10	October	15	2013	30,000.00
11	November	15	2013	30,000.00
12	December	15	2013	30,000.00
13	January	15	2014	40,000.00
14	February	15	2014	40,000.00
15	March	15	2014	<u>44,335.64</u>
				\$ 281,835.64