
**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 30, 2010**

GLOBAL ENERGY INC.

(Exact name of registrant as specified in its charter)

NEVADA (State or other jurisdiction of incorporation)	000-28025 (Commission File Number)	86-0951473 (IRS Employer Identification No.)
16 Menachem Begin Street, Gama Building 5th floor, Ramat Gan, Israel (Address of principal executive offices)		52681 (Zip Code)

Registrant's telephone number, including area code: **646-673-8435**

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 (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 8.01 Other Events.

The Company has been informed that on December 30, 2010, YA Global Investment L.P. (" **YA Global** ") transferred to U-Trend Ltd., an Israeli company, a majority of the Debentures and Warrants that had been issued by the Company to YA Global. YA Global transferred to U-Trend: (i) debentures in the amount (principal and interest) of US \$3,200,000, and retained debentures in the amount (principal and interest) of US \$1,624,395, and (ii) warrants to purchase an aggregate of 4,974,718 shares of the Company, and retained warrants to purchase an aggregate of 2,525,282 shares of the Company.

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.

GLOBAL ENERGY INC.

By: /s/ Asi Shalgi
Asi Shalgi
President and Chief Executive Officer

Date: January 3, 2011
