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SUMMIT LIFE CORP  
Form 8-K  
July 06, 2001

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: June 29, 2001

SUMMIT LIFE CORPORATION  
-----  
(Exact name of registrant as specified in its charter)

Oklahoma  
-----  
(State or other jurisdiction of incorporation)

000-25253  
-----  
(Commission File Number)

73-1448244  
-----  
(I.R.S. Employer  
Identification No.)

3201 Epperly Dr., Oklahoma City, OK  
-----  
(Address of principal executive offices)

73155  
-----  
(Zip Code)

(405) 677-0781  
-----  
(Registrant's telephone number, including area code)

Item 4. Change in Registrant's Certifying Accountant

As of June 29, 2001, the Registrant's Board of Directors dismissed Grant Thornton LLP as the Registrant's independent accountants and appointed Gary Skibicki CPA, P.C. as the Registrant's independent accountants.

The reports of Grant Thornton LLP on the Registrant's consolidated financial statements as of and for the years ended December 31, 2000 and 1999

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did not contain any adverse opinion or disclaimer of opinion, and neither report was qualified or modified as to uncertainty, audit scope or accounting principles.

The decision to change independent accountants was recommended by the Registrant's Audit Committee, and approved by the Registrant's Board of Directors on June 29, 2001.

During the two most recent fiscal years and through the date of this report, the Registrant has not had any disagreements with Grant Thornton LLP, except as set forth below in this paragraph, on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreement(s), if not resolved to the satisfaction of Grant Thornton LLP would have caused Grant Thornton LLP to make reference thereto in their report on the consolidated financial statements of the Registrant for such periods. During the two most recent fiscal years and through the date of this report, the Registrant has had one disagreement with Grant Thornton LLP regarding the manner in which the Registrant recorded a gain on the sale of a Communications Site Lease Agreement during the first quarter of 2001. The Registrant's Audit Committee was informed of the disagreement by letter from Grant Thornton LLP. After considerable discussion, the Registrant accepted the recommendations of Grant Thornton LLP and the matter was resolved to the satisfaction of Grant Thornton LLP. The Registrant has authorized Grant Thornton LLP to respond fully to inquiries of Gary Skibicki CPA, P.C., regarding the subject matter of the disagreement.

The Registrant, during the course of evaluating Grant Thornton LLP's recommendation, discussed the recording of the gain on the sale of the Communications Site Lease Agreement with Gary Skibicki CPA, P.C., and Gary Skibicki CPA, P.C. concurred with the recommendations of Grant Thornton LLP regarding the manner in which the gain on the sale should be recorded. The Registrant will record the gain on the sale of the Communications Site Lease Agreement in accordance with the recommendations of Grant Thornton LLP.

The Registrant has requested Gary Skibicki CPA, P.C. to review the disclosure required by this Item 4 and Gary Skibicki CPA, P.C. has informed the Registrant that it concurs with the disclosure as set forth in this Item 4 concerning Gary Skibicki CPA, P.C.

Other than the disagreement set forth above, during the Registrant's two most recent fiscal years and through the date of this report, the Registrant has not had any reportable events as defined in Item 304 (a) (1) (iv) of Regulation S-B.

The Registrant has requested that Grant Thornton LLP furnish it with a letter addressed to the Securities and Exchange Commission stating whether it agrees with the above statements. A copy of that letter dated July 6, 2001 is filed as Exhibit 16 to this Form 8-K.

Item 7. Financial Statements and Exhibits.

(c) Exhibits. The following document is filed as part of this Report:

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16 Letter to SEC from Grant Thornton LLP dated July 6, 2001.

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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.

SUMMIT LIFE CORPORATION  
(Registrant)

Date: June 29, 2001

BY: /s/ Charles L. Smith

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Charles L. Smith,  
President and Chief Operating Officer

3

INDEX TO EXHIBITS

Exhibit Number -----	Description -----	Appears at Sequentially Numbered Page -----
16	Letter to SEC from Grant Thornton LLP dated July 6, 2001.	5

4

