

Edgar Filing: ACCESSPOINT CORP /NV/ - Form 8-K

ACCESSPOINT CORP /NV/
Form 8-K
March 30, 2004

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: March 29, 2004

Accesspoint Corporation
(Exact name of registrant as specified in its charter)

Nevada ----- (State or other jurisdiction of incorporation)	000-29217 ----- (Commission File Number)	95-4721385 ----- (IRS Employer Identification)
---	---	---

3003 S Valley View Blvd., Ste. 190 ----- (Address of principal executive offices)	89102 ----- (Zip Code)
---	------------------------------

Registrant's telephone number, including area code: (702) 809-0206

Not Applicable
(Former name or former address, if changed since last report.)

=====
Item 1. Changes in Control of Registrant

None.

Item 2. Acquisition or Disposition of Assets

None.

Item 3. Bankruptcy or Receivership

None.

Item 4. Changes in Accountants

None.

Edgar Filing: ACCESSPOINT CORP /NV/ - Form 8-K

Item 5. Other Events and Regulation FD Disclosure

Accesspoint Corporation announced today that its Board of Directors has approved an agreement which facilitates the settlement of outstanding debt in excess of \$1.51 million dollars. Settlements include outstanding IRS claims against its subsidiary, Processing Source International, Inc., and funds necessary to settle an approximate \$800,000 legal judgment obligation to Roycap, Inc.

The funding Agreement with Merchants Billing Services, Inc., a company in which Accesspoint CEO and President, William R. Barber has a controlling interest, calls for the sale and exchange of certain e-commerce accounts and related billing software and host server, in exchange for the required cash. The Agreement allows Accesspoint to repurchase the assets with stock in Treasury, at the Company's discretion within the first twelve months.

Item 6. Resignation of Directors

None.

Item 7. Financial Statements Pro Forma Financial & Exhibits

None.

Item 8. Changes In Fiscal Year

None.

Item 9. Regulation FD Disclosures

See Items 1, 5 and 6, above.

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 thereunto duly authorized.

Date: March 29, 2004

Accesspoint Corporation

By: /S/ William R. Barber

William R. Barber
President

A. EXHIBITS

None.