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ACCESSPOINT CORP /NV/
Form 8-K
August 04, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Amendment to Application or Report filed
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report: July 30, 2003

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 No.) |
|---|---|---|

| | |
|---|------------------------------|
| 6171 W. Century Blvd. Suite 200 LA, CA ----- (Address of principal executive offices) | 90045 ----- (Zip Code) |
|---|------------------------------|

Registrant's telephone number, including area code: (310) 846-2500

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

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Item 1. Changes in Control of Registrant

None.

Item 2. Acquisition or Disposition of Assets

None.

Item 3. Bankruptcy or Receivership

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None.

Item 4. Changes in Accountants

None.

Item 5. Other Events and Regulation FD Disclosure

On July 25, 2003, Judge Choate of the Orange County Superior Court ruled in favor of the registrant's motion to continually stay proceedings in the Bentley v. Barber, et. al., shareholder derivative action pending ruling on the motion for summary judgment to dismiss the same matter.

Also on July 25, 2003, the registrant was served with a complaint for declaratory relief filed by Access Holding Limited Partnership and Tom Djokovich ("plaintiffs") against Accesspoint Corporation and Net Integrated Systems, Limited ("defendants") seeking immediate delivery to plaintiffs of those certain restricted common shares of the registrant which the plaintiffs transferred to Net Integrated Systems, Limited in consideration for the extension of a Secured Revolving Line of Credit. The registrant believes the complaint has no basis in fact, is without merit and intends to defend itself vigorously. The registrant has not filed a response as of this date.

Access Holdings Limited Partnership benefits Maryann and James Bentley, former officers and directors of the registrant. Tom Djokovich is former President, Chief Executive Officer and director of the registrant. William R. Barber, named defendant in the Bentley v. Barber matter, is a shareholder in Net Integrated Systems, Limited and is the former President and Chief Executive Officer of the registrant. Mr. Barber is a director of the registrant at this time.

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: July 30, 2003

Accesspoint Corporation

By: /s/ Becky Takeda

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Becky Takeda
Chief Executive Officer, President

A. EXHIBITS

None.