

Edgar Filing: INTERNATIONAL WIRELESS INC - Form 8-K

INTERNATIONAL WIRELESS INC
Form 8-K
May 23, 2003

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 Event Requiring Report: May 19, 2003

INTERNATIONAL WIRELESS, INC.

(Exact name of Registrant as Specified in Its Charter)

| | | |
|--|-----------------------------------|---|
| Maryland | 000-27045 | 36-4286069 |
| ----- (State or Other Jurisdiction of Incorporation) | ----- (Commission File Number) | ----- (IRS Employer Identification No.) |

55 Marble Ridge Road

North Andover, MA 01845

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (339) 222-1200

120 Presidential Way

Woburn, MA 01801

(Former name or former address, if changes since last report)

ITEM 1. CHANGES IN CONTROL OF REGISTRANT.

Not applicable.

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

Not applicable.

ITEM 3. BANKRUPTCY OR RECEIVERSHIP.

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Not applicable.

ITEM 4. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANTS.

Not applicable.

ITEM 5. OTHER EVENTS.

On May 19, 2003, the Registrant entered into a Letter of Intent to Merge International Wireless, Inc. and Scanbuy, Inc. a Delaware corporation with its corporate headquarters located in New York, New York (hereinafter "Scanbuy").

Registrant and Scanbuy are currently engaged in good faith negotiations with a view to execute a definitive Agreement of Merger on or before June 1, 2003. The merger shall constitute an issuance of shares by the Registrant to Scanbuy equal to the issued and outstanding shares of the Registrant, par value common stock, as of May 19, 2003.

The Merger Agreement is subject to a due diligence investigation by each of the parties to the Merger Agreement of the business and financial conditions of the other party, approval of the transaction by the directors and shareholders of each of the parties including an increase in the authorized number of shares of the Registrant to enable it to do the merger by its directors and shareholders, and execution of appropriate employment agreements.

Scanbuy, Inc. (www.scanbuy.com) is a software company located in New York City, New York dedicated to developing ScanCommerce(R) solutions that link the physical world to the Internet using personal barcode scanners. Scanbuy's core expertise lies in Web-based application development allowing the user to upload barcode data from a scanner (handheld scanner, PDA or cell phone enabled device) to dedicated applications for processing supplies orders, returning products, managing inventory, leads retrieval etc.

ITEM 6. RESIGNATIONS OF REGISTRANT'S DIRECTORS.

Not Applicable.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

Exhibits:

| Exhibit No. | Document Description |
|-------------|---|
| ----- | ----- |
| 10 | Letter of Intent to Merge International Wireless, Inc. and Scanbuy, Inc. dated May 19, 2003 |

ITEM 8. CHANGE IN FISCAL YEAR.

Not applicable.

ITEM 9. REGULATION FD DISCLOSURE

Not applicable

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.

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Dated: May 22, 2003

International Wireless, Inc.

(Registrant)

/s/ Michael Dewar

Michael Dewar, COO

/s/ Jerry Gruenbaum

Jerry Gruenbaum, Secretary