

Edgar Filing: PACIFICNET INC - Form 8-K

PACIFICNET INC
Form 8-K
December 10, 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 1934

Date of Report: December 9, 2004

PacificNet Inc.

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of incorporation)

000-24985

(Commission File Number)

92-2118007

(IRS Employer Identification No.)

Unit 2710, Hong Kong Plaza, 188 Connaught Rd West, Hong Kong

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: : 011-852-2876-2900

Item 1.01. Entry into Material Definitive Agreement

On December 9, 2004, the Registrant entered into a definitive purchase agreement for the sale of an aggregate of 1,000,000 shares of common stock to institutional investors for aggregate gross proceeds of \$7.5 million, and the issuance of warrants to purchase up to 350,000 shares of common stock at \$12.21 per share. The warrants are exercisable for a period of five years.

The Registrant has agreed to file a registration statement covering the resale of the shares and the shares underlying the warrants, under the Securities Act of 1933, as amended, no later than December 31, 2004.

Reference is made to the related press release filed as Exhibit 20.1 hereto, which is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

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(c) Exhibits

20.1 Press Release dated December 9, 2004

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.

PACIFICNET INC.

By: /s/ Victor Tong

Name: Victor Tong

Title: President

Dated: December 10, 2004