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COLONIAL COMMERCIAL CORP
Form 8-K
August 17, 2005

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

AUGUST 16, 2005
Date of Report (Date of earliest event reported)

COLONIAL COMMERCIAL CORP.
(Exact name of Registrant as Specified in Charter)

| | | |
|---|--------------------------------------|--|
| NEW YORK (State or other Jurisdiction of Incorporation) | 1-6663 Commission File Number) | 11-2037182 (IRS Employer Identification No.) |
|---|--------------------------------------|--|

| | |
|--|---------------------|
| 275 WAGARAW ROAD, HAWTHORNE, NEW JERSEY (Address of Principal Executive Offices) | 07506 (Zip Code) |
|--|---------------------|

Registrant's Telephone Number, Including Area Code: 973-427-8224

| | |
|--|---------------------|
| 120 NEW SOUTH ROAD, HICKSVILLE, NEW YORK (Address) | 11801 (Zip Code) |
|--|---------------------|

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES

On August 16, 2005 Colonial Commercial Corp. (the "Company") issued the

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following number of shares of Common Stock to the following Directors upon the conversion of Convertible Preferred Stock owned by them. The shares of Convertible Preferred Stock were converted into shares of Common Stock on a one for one basis.

| Name of Director ----- | Number of Common Shares Issued ----- |
|---------------------------|---|
| William H. Koon | 6,259 |
| Bernard Korn | 119,694 |
| Jack Rose | 48,371 |

The shares of Common Stock were issued pursuant to the exemption set forth in Section 3(a)(9) of the Securities Act of 1933.

On August 16, 2005 the Company issued a press release announcing the conversion of Convertible Preferred Stock to Common Stock by Directors of the Company. A copy of this press release is furnished as Exhibit 99.1 to this report.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

| Exhibit No. | Description |
|-------------|-------------------------------------|
| 99.1 | Press Release dated August 16, 2005 |

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.

COLONIAL COMMERCIAL CORP.

(Registrant)

Date: August 17, 2005

/s/ Bernard Korn

Bernard Korn
Chairman of the Board
and President

/s/ William Salek

William Salek
Chief Financial Officer

INDEX TO EXHIBITS

| Exhibit No. | Description |
|-------------|-------------------------------------|
| 99.1 | Press Release dated August 16, 2005 |