

Edgar Filing: INTERNET BUSINESS INTERNATIONAL INC - Form 8-K

INTERNET BUSINESS INTERNATIONAL INC
Form 8-K
March 05, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest reported event): December 8, 2003

Internet Business's International, Inc.
(Exact name of registrant as specified in its charter)

| | | |
|---|--|--|
| Nevada (State or other jurisdiction of incorporation) | 0-20259 (Commission File Number) | 33-0845463 (IRS Employer Identification No.) |
|---|--|--|

2250 East Tropicana, Suite 19-309
Las Vegas, Nevada 89119

(Address of principal executive offices) (Zip Code)

(775) 588-2387
Registrant's telephone number, including area code

None
(Former name or former address, if changed since last report)

ITEM 5. OTHER INFORMATION.

On December 8, 2003, Internet Business's International, Inc. ("IBII") entered into an Asset Purchase Agreement with Debit Card Marketing Company, Inc. ("DCM") pursuant to which IBII would purchase from DCM, the Anonymous Debit Cash Card, the Chex First agreement, the Senior Plan agreement, DCME stock and other assets of DCM (collectively referred to as the "Assets") in exchange for 60,000,000 shares of Global Debit Cash Card restricted common stock.

The Asset Purchase Agreement is filed herewith as Exhibit 99.1, and the description contained herein of the Asset Purchase Agreement is qualified in its entirety by reference to such exhibit.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

| Exhibit No. | Description |
|-------------|--|
| 99.1 | Asset Purchase Agreement dated December 8, 2003 by and between |

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Internet Business International, Inc. and Debit Card Marketing Company, Inc.

Exhibits to the Asset Purchase Agreement have not been filed with this Form 8-K as the Company does not believe that such exhibits would contain information material to an investment decision that is not otherwise disclosed. The Company hereby agrees to furnish a copy of any omitted exhibit to the Securities and Exchange Commission upon its request.

SIGNATURE

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.

INTERNET BUSINESS INTERNATIONAL, INC.

Date: February 25, 2004

By: /s/Albert R. Reda
Albert R. Reda
Chief Executive Officer