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STARTEC GLOBAL COMMUNICATIONS CORP

Form 8-K

May 15, 2002

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 Report (Date of earliest event reported):
May 15, 2002

Commission File Number 000-23087

Startec Global Communications Corporation
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation or organization)

52-2099559
(I.R.S. Employer Identification No.)

1151 Seven Locks Road
Potomac, MD
(Address of Principal Executive
Offices)

20854
(Zip Code)

(301) 610-4300
(Registrant's telephone number, including area code)

Item 4. Changes in Registrant's Certifying Accountant.

On May 15, 2002, we dismissed Arthur Andersen LLP as our independent public accountants. The Board of Directors approved the dismissal of Arthur Andersen LLP upon the recommendation of our Audit Committee.

Arthur Andersen LLP has been our independent public accountants since 1997 and their report on our financial statements for the fiscal years ended December 31, 2000 and 1999 contains no adverse opinion or disclaimer of opinion and was not qualified or modified as to uncertainty, audit scope or accounting principles. The audit report for the year ended December 31, 2000, however, did contain a statement expressing substantial doubt about our ability to continue as a going concern. An audit of our financial statements for the fiscal year ended December 31, 2001 did not commence and was not completed. Through the date of dismissal, we have not had any disagreements with Arthur Andersen LLP on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, nor have we had any reportable events.

We have provided Arthur Andersen LLP with a copy of this disclosure and have requested that Arthur Andersen furnish us with a letter addressed to the SEC stating whether it agrees with the above statements. (A copy of Arthur Andersen LLP's letter to the SEC, dated May 15, 2002, is filed as

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Exhibit 16.1 to this Form 8-K).

Item 7. Financial Statements and Exhibits.

(c) Exhibits. The following exhibits are filed with this report:

Exhibit 16.1 - Letter from Arthur Andersen LLP to the Securities and Exchange Commission dated May 15, 2002.

Exhibit 99 - Press Release dated May 15, 2002.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

For:

Startec Global Communications Corporation and as its Chief
Financial Officer:

By: /s/ Prabhav V. Maniyar

Date: May 15, 2002