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DIAL THRU INTERNATIONAL CORP
Form 8-K
October 07, 2004

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): September 20, 2004

Dial Thru International Corporation

(Exact name of Registrant as specified in its charter)

| | | |
|---|-----------------------|---|
| Delaware | 0-22636 | 75-2461665 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File No.) | (I.R.S. Employer Identification No.) |

17383 Sunset Boulevard, Suite 350
Los Angeles, California 90272

(Address of principal executive offices, including zip code)

(310) 566-1700

(Registrant's telephone number, including area code)

Not Applicable

(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 424 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.

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On September 20, 2004, the registrant issued a total of 6,750,000 shares of its common stock to three of its officers who are holders of convertible debentures. Such shares of common stock were issued in connection with the conversion of a portion of the outstanding principal balances of the convertible debentures, \$877,500 in total, at a conversion price of \$0.13 per share, per the terms of the debenture agreements. The following officers received shares of common stock set forth opposite their name following the conversion:

| | |
|-----------------|------------------|
| John Jenkins | 6,250,000 shares |
| Allen Sciarillo | 250,000 shares |
| Lawrence Vierra | 250,000 shares |

The shares of common stock issued upon conversion of the convertible debentures were issued by the registrant in reliance upon the exemption from registration provided by Section 3(a)(9) of the Securities Act of 1933, as amended. The registrant did not, and each of the holders of the convertible debentures has represented to the registrant that he did not, directly or indirectly, pay any commission or other remuneration to any person for soliciting the above described exchange of convertible debentures for shares of the registrant's common stock.

Item 9.01. Financial Statements and Exhibits.

(c) Press Release of Dial Thru International Corporation dated October 7, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report to be signed on its behalf by the undersigned thereunto duly authorized.

Dial Thru International Corporation

Date: October 7, 2004

By: /s/ Allen Sciarillo

Allen Sciarillo
Chief Financial Officer, Secretary,
(Principal Accounting Officer and
Principal Financial Officer) and
Director