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800AMERICA COM INC

Form 8-K

November 25, 2002

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): NOVEMBER 13, 2002

800AMERICA.COM INC.

(Exact name of registrant as specified in its charter)

NEVADA

000-28547

87-0567884

(State or other jurisdiction (Commission File Number)
of incorporation)

(IRS Employer
Identification No.)

420 LEXINGTON AVENUE, NY, NY

10170

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (800) 999-5048

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

Item 4. Changes in Registrant's Certifying Accountant.

On November 14, 2002, the Registrant's independent auditors, Piltz, Williams, LaRosa & Company ("Piltz") resigned as the Registrant's accountants as a result of the investigation of the Registrant by the Securities and Exchange Commission discussed below in Item 5. Since Piltz had only been engaged by the Registrant since June, 2002, it never issued an audit report on the Registrant's financial statements. In its resignation letter to the Registrant, Piltz stated that "certain information has come to our attention that has caused us to lose confidence in the integrity of the company's management." The Registrant has no plans to appoint a new independent auditor at this time.

Item 5. Other Events

On November 13, 2002, the Securities and Exchange Commission filed an enforcement action against the Registrant to halt what it alleges is a pervasive, ongoing fraud at the Registrant. The complaint, filed in U.S. District Court in Manhattan, names as defendants the Registrant, David Elie

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Rabi, its chief executive officer, chief financial officer and a director of the Registrant and Tillie Ruth Steeples, an alleged undisclosed control person of the Registrant. The complaint alleges, among other things, violations by the defendants of the antifraud provisions, registration requirements, falsifications of company books and records and reporting requirements of the federal securities laws. The complaint also states that Mr. Rabi, in 1997, using the alias Edward Rabie, pleaded guilty in Kentucky state court to charges of securities fraud, acting as an unregistered broker-dealer and selling unregistered securities, and Ms. Steeples pleaded guilty to charges of delivering cocaine into a detention facility where prisoners are quartered in 1996.

On November 13, 2002, the Securities and Exchange Commission suspended trading in the Registrant's securities until 11:59 p.m. on November 26, 2002.

On November 13, 2002, the United States Attorney's Office for the Southern District of New York filed a criminal complaint charging David Elie Rabi and Tillie Ruth Steeples with securities fraud arising from the alleged fraud of the Registrant; Mr. Rabi and Ms. Steeples were arrested in connection with the charges and are currently in federal custody.

On November 13, 2002, the United States District Court for the Southern District of New York, among other things, appointed Michael S. Sommer, an attorney at the law offices of McDermott, Will & Emery, as temporary receiver for the Registrant to preserve the status quo, ascertain the financial condition of the Registrant, and the disposition of investor funds, prevent further dissipation of the Registrant's property and assets, prevent loss, damage and injury to investors, preserve the Registrant's books, records and documents and be available to respond to investor inquiries. On November 21, 2002, the District Court entered a preliminary injunction, which, among other things, appointed Mr. Sommer as Receiver pending a final disposition of the SEC's

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enforcement action. The Receiver is in the process of assessing the Registrant's financial condition and operations. The Receiver has set up the following phone number to take all investor inquiries: 212-547-5622.

A copy of the Registrant's press release related to these events is filed as an exhibit to this Form 8-K.

Item 7. Financial Statements and Exhibits

Financial Statements

Not Applicable.

Pro forma Financial Statements

Not Applicable.

(c) Exhibits

99.01 Letter to Securities and Exchange Commission, dated November 25, 2002 from Piltz, Williams, LaRosa & Company.

Press Release dated November 25, 2002.

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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.

800America.com Inc.

Dated: November 25, 2002

By: /s/ Michael S. Sommer

Michael Sommer

Receiver

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EXHIBIT INDEX

Exhibit No.

Description

99.01 Letter to Securities and Exchange Commission, dated November 25, 2002 from Piltz, Williams, LaRosa & Company.

99.02 Press Release dated November 25, 2002.

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