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DALEEN TECHNOLOGIES INC

Form 8-K

May 07, 2004

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 7, 2004

Daleen Technologies, Inc.

(Exact name of registrant as specified in its charter)

Delaware	0-27491	65-0944514
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

902 Clint Moore Road, Suite 230, Boca Raton, Florida	33487
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(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: (561) 999-8000

Item 5. Other Events.

On May 7, 2004, Daleen Technologies, Inc. (the "Company") announced that agreements have been signed by affiliates of Quadrangle Capital and Behrman Capital for investments of \$25 million and \$5 million, respectively, into Daleen Holdings, Inc., a newly formed holding company that will simultaneously acquire Daleen and Protek Telecommunications Solutions Limited, a UK-based international software solutions group focused in the operational and business support systems markets, for an aggregate of \$37.2 million in stock and cash. A copy of the press release related to this announcement is attached as Exhibit 99.1 and incorporated by reference herein.

Item 7. Financial Statements and Exhibits.

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- (a) Not applicable.
- (b) Not applicable.
- (c) Exhibits

99.1 Press Release dated May 7, 2004

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.

DALEEN TECHNOLOGIES, INC.

By: /s/ Gordon Quick

Gordon Quick
President and Chief Executive Officer

Dated: May 7, 2004

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press Release, dated May 7, 2004