

Edgar Filing: CNE GROUP INC - Form 8-K

CNE GROUP INC
Form 8-K
February 10, 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):
February 10, 2004

CNE Group, Inc.

(Exact Name of Registrant as Specified in Charter)

| | | |
|---|--------------------------|---|
| Delaware | 1-9224 | 56-2346563 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

| | |
|---|-------|
| 200 West 57th Street, Suite 507 New York, New York | 10019 |
|---|-------|

(Address of Principal Executive Offices) (Zip Code)

212-977-2200

Registrant's telephone number, including area code

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

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Item 5. Other Information

In a private transaction on February 10, 2004, the Company sold to accredited investors, some of whom are existing common stockholders of the Company, 1,750,000 shares of its Common Stock, par value \$.00001 per share, for \$0.40 per share for an aggregate consideration of \$700,000. This transaction was effected pursuant to the exemption from the registration provisions of the Securities Act of 1933 provided by Section 4(2) thereof.

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The financial effect of the sale of the Common Stock will be to increase the Company's Stockholders' Equity by the net proceeds of the transaction, approximating \$567,000. These proceeds will be utilized for working capital and general corporate purposes.

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 thereunto duly authorized.

CNE GROUP, INC.

Date: February 10, 2004

By: /S/Anthony S. Conigliaro

Anthony S. Conigliaro
Vice President and
Chief Financial Officer