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EUROWEB INTERNATIONAL CORP

Form 8-K

December 03, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities and Exchange Act of 1934

Date of Report (Date of earliest reported): November 29, 2004

EUROWEB INTERNATIONAL CORP.
(Exact name of registrant as specified in charter)

| | | |
|---------------------------------------------------|-----------------------------|--------------------------------------|
| Delaware | 1-1200 | 13-3696015 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

1138 Budapest, Vaci ut 141. Hungary
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: +36-1-8897000

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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 (see General Instructions A.2. below):

Written communications pursuant to Rule 425 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 1.01 Entry Into a Material Definitive Agreement

On November 29, 2004, Euroweb International Corp. (the "Company") entered into a Shareholding Interest Sale and Purchase and Loan Assignment Agreement (the "Agreement") with Globix Communications Limited, a company registered under the laws of the Isle of Man ("Globix"). Pursuant to the Agreement, the Company has agreed to sell and, Globix has agreed to purchase, 100% of the Company's

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interest in Euroweb Czech Republic, spol ("Euroweb Czech"), a wholly-owned subsidiary of the Company. In addition, the Company also agreed to assign to Globix two loans payable by Euroweb Czech to the Company in the aggregate principal amount of USD \$400,000. The purchase price to be paid to the Company is USD \$500,000 in cash. The closing of the sale of Euroweb Czech is expected to be prior to December 10, 2004. No material relationship exists between the Globix and the Company and/or its affiliates, directors, officers or any associate of an officer or director.

Euroweb Czech provides communications solutions using Internet technologies to business located on the Czech Republic.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

| Exhibit No. ----- | Description ----- |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| 10.1 | Shareholding Interest Sale and Purchase and Loan Assignment Agreement by and between Euroweb International Corp. and Globix Communications Limited |

SIGNATURES

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

EUROWEB INTERNATIONAL CORPORATION

By: /s/ CSABA TORO

Name: Csaba Toro
Title: Chief Executive Officer

Date: December 3, 2004
Budapest, Hungary