

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q/A

Quarterly report pursuant to sections 13 or 15(d) [amend]

Filing Date: **1996-08-26** | Period of Report: **1996-06-30**
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FILER

WORLD ACCESS INC

CIK: **876279** | IRS No.: **650044209** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
Type: **10-Q/A** | Act: **34** | File No.: **000-19998** | Film No.: **96620556**
SIC: **7600** Miscellaneous repair services

Mailing Address
4501 VINELAND RD
ORLANDO FL 32811

Business Address
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ORLANDO FL 32811
4078437031

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q/A

Amendment No. 1

(Amending Part II, Item 5)

(Mark One)

Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the Three Months Ended June 30, 1996.

OR

Transition Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____.

Commission file number 0-19998

WORLD ACCESS, INC.

(Exact name of Registrant as specified in its Charter)

DELAWARE

(State of Incorporation)

65-0044209

(I.R.S. Employer Identification No.)

4501 Vineland Road, Orlando, Florida
(Address of principal executive offices)

32811
(Zip Code)

(407) 843-7031

(Registrant's telephone number)

RESTOR INDUSTRIES, INC.

(Former name of Registrant)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

NONE

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:

Common Stock, Par Value \$.01 Per Share

Indicate by check mark whether the Registrant (1) has filed all reports

required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such report(s), and (2) has been subject to such filing requirements for the past 90 days.

YES [X] NO

The number of shares outstanding of the Registrant's common stock, par value \$.01 per share, at August 23, 1996 was 12,620,594.

Item 5. Other Information

On June 19, 1996, the Company changed its corporate name to World Access, Inc.

On June 25, 1996, the Company's common stock began trading in the Nasdaq National Market under the symbol "WAXS".

On or about July 25, 1996, the Company received a letter from Rates Technology, Inc. ("RTI") in which RTI alleged the breach of certain agreements (the "RTI Agreements") relating to the Company's smart pay telephone operations, which operations were discontinued in December 1992. Subsequently, the Company has received several additional letters from RTI demanding the payment of certain amounts allegedly due RTI under the RTI Agreements and threatening legal action if such amounts are not paid. The Company does not believe that it has breached the RTI Agreements or that it owes any amounts to RTI thereunder. If RTI commences legal action against the Company, the Company believes that it has meritorious defenses to any such action and intends to vigorously defend itself.

SIGNATURES

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

WORLD ACCESS, INC.

By: /s/ Mark A. Gergel

Mark A. Gergel

Vice President and
Chief Financial Officer

Dated: August 26, 1996