

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

TECH ELECTRO INDUSTRIES INC/TX

CIK: **886912** | IRS No.: **752408297** | State of Incorpor.: **TX** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-27210** | Film No.: **99574817**
SIC: **5065** Electronic parts & equipment, nec

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 12(g) and Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 26, 1999

TECH ELECTRO INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Texas

0-27210

75-2408297

(State or other
jurisdiction of incorporation)

(Commission File No.)

(IRS Employer ID No.)

2941 Main Street, Suite 300-B, Santa Monica, California

90405

(Address of principal executive office)

(Zip Code)

Registrant's telephone number, including area code: (310) 396-1782

Item 5. Other Events

As previously reported on December 23, 1998, Tech Electro Industries, Inc. ("TEI" of the "Company") entered into an agreement pursuant to which a foreign purchaser had agreed to acquire from TEI approximately 10% of issued and outstanding equity of US Computer Group. Following such agreement, the purchaser advised the Company that it had decided not to conclude this transaction and the transaction was, at the mutual agreement of TEI and the purchaser, terminated.

On February 25, 1999, US Computer Group agreed to sell to Telstar Holdings, a shareholder of US Computer Group, additional shares of its common stock. The acquisition was consummated on March 12, 1999. As a result of such purchase, TEI is no longer the majority shareholder of the Company and will be obligated to deconsolidate its financial statements.

On March 15, 1999, Mr. Ian Edmonds, a director of the Company, was appointed Vice President of the Company and concurrently resigned as a member of the Company's Audit Committee of the Board.

Mr. Sadasuke Gomi, a director of the Company, was then appointed to serve on the Company's Audit Committee.

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.

TECH ELECTRO INDUSTRIES, INC.

Date: March 26, 1999

/s/ Ian Edmonds

Ian Edmonds
Vice President