

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

NEW CENTURY EQUITY HOLDINGS CORP

CIK: **1013706** | IRS No.: **742781950** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-28536** | Film No.: **02646399**
SIC: **8742** Management consulting services

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2103020444

UNITED STATES
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: May 13, 2002

New Century Equity Holdings Corp.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-28536
(Commission
File Number)

74-2781950
(IRS Employer
Identification No.)

10101 Reunion Place, Suite 450, San Antonio, Texas
(Address of Principal Executive Offices)

78216
(Zip Code)

Registrant's telephone number, including area code: (210) 302-0444

Item 4. Changes in Registrant's Certifying Accountants

On May 13, 2002, the Audit Committee of the Board of Directors of New Century Equity Holdings Corp. (the "Company") elected to terminate its relationship with and dismiss Arthur Andersen LLP as its independent public accountants. The Company has not yet engaged a new independent public accounting firm to act as the Company's auditors to complete the audit for the year ended December 31, 2002.

Arthur Andersen's report on the Company's consolidated financial statements as of December 31, 2001, December 31, 2000 and September 30, 2000 and for the year ended December 31, 2001, for the transition quarter ended December 31, 2000 and for the years ended September 30, 2000 and September 30, 1999, did not contain an adverse opinion or disclaimer of opinion, nor was it qualified or modified as to uncertainty, audit scope or accounting principles.

During the year ended December 31, 2001, the transition quarter ended December 31, 2000 and the years ended September 30, 2000 and September 30, 1999, and through the date hereof, there were no disagreements with Arthur Andersen LLP on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to Arthur Andersen's satisfaction, would have caused

Arthur Andersen to make reference to the subject matter in connection with its report on the Company's consolidated financial statements for such years; and there were no reportable events as defined in Item 304(a)(1)(v) of Regulation S-K.

The Company has provided Arthur Andersen with a copy of the foregoing statements. Attached as Exhibit 16.1 is a copy of Arthur Andersen's letter, dated May 13, 2002, stating its agreement with such statements.

Item 7. Financial Information, Pro Forma Financial Information and Exhibits

(a) Financial Information

Not applicable.

(b) Pro Forma Financial Information

Not applicable.

(c) Exhibits

<u>Exhibit</u>	<u>Description</u>
16.1	Letter from Arthur Andersen LLP to the Securities and Exchange Commission, dated May 13, 2002
99.1	Press Release, dated May 13, 2002

SIGNATURE

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

NEW CENTURY EQUITY HOLDINGS CORP.

By: /s/ DAVID P. TUSA

Name: David P. Tusa
Title: Executive Vice President,
Chief Financial Officer and
Corporate Secretary

Date: May 13, 2002

INDEX TO EXHIBITS

Exhibit Number	Description
16.1	Letter from Arthur Andersen LLP to the Securities and Exchange Commission, dated May 13, 2002
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EXHIBIT 16.1

Office of the Chief Accountant
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, DC 20549

May 13, 2002

Dear Sir/Madam:

We have read Item 4 included in this Form 8-K dated May 13, 2002, of New Century Equity Holdings Corp. to be filed with the Securities and Exchange Commission and are in agreement with the statements contained therein.

Very truly yours,

/s/ ARTHUR ANDERSEN LLP

Arthur Andersen LLP

EXHIBIT 99.1

NEWS RELEASE

For Information Contact:

David P. Tusa, Executive Vice President and Chief Financial Officer

210.302-0410

david.tusa@newcenturyequity.com

www.newcenturyequity.com

May 13, 2002

NEW CENTURY EQUITY HOLDINGS CORP.

TERMINATES AUDIT RELATIONSHIP WITH ARTHUR ANDERSEN

SAN ANTONIO, TX – The Audit Committee of the Board of Directors of New Century Equity Holdings Corp. (Nasdaq: NCEH) has terminated the Company's relationship with Arthur Andersen LLP as its independent public accountants. New Century has initiated a selection process for a new independent auditing firm to act as the Company's auditors beginning with the quarter ended June 30, 2002.

The decision to replace Arthur Andersen was made after careful consideration by New Century's Audit Committee and Board of Directors and in light of recent developments regarding Arthur Andersen.

About New Century Equity Holdings Corp.

New Century Equity Holdings Corp. (Nasdaq: NCEH) is a holding company focused on high growth, technology-based companies and investments. The Company's holdings include its investments in Princeton eCom Corporation, Tanisys Technology, Inc., Microbilt Corporation and Sharps Compliance Corp. New Century (www.newcenturyequity.com) is the lead investor in Princeton eCom (www.princetonecom.com), a leading application service provider for electronic and Internet bill presentment and payment solutions and Tanisys Technology, Inc. (www.tanisys.com), a developer and marketer of semiconductor testing equipment. New Century is also a financial investor in Microbilt Corporation (www.microbilt.com), a leader in credit bureau data access and retrieval which provides credit solutions to the Financial, Leasing, Health Care, Insurance, Law Enforcement, Educational and Utilities industries and Sharps Compliance Corp. (www.sharpsinc.com), a leading provider of cost-effective logistical and training solutions for the healthcare, hospitality and residential markets. New Century Equity Holdings Corp. is headquartered in San Antonio, Texas.

Certain statements contained herein are "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Because such statements include risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause results to differ materially from those expressed or implied by such forward-looking statements include, but are not limited to, those discussed in filings made by the Company with the Securities and Exchange Commission.

