

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2001-08-03** | Period of Report: **2001-06-18**
SEC Accession No. **0001021432-01-500101**

([HTML Version](#) on secdatabase.com)

FILER

EXPORT EREZ USA INC

CIK: **1115430** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-39254** | Film No.: **1697218**
SIC: **6770** Blank checks

Business Address
P O BOX 779
ASHKELON L3 00000
0119727689

=====

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act

June 18, 2001
(Date of Earliest Event Reported)

EXPORT EREZ USA, INC.

(Exact Name of Registrant as Specified in its
Charter)

Industrial Zone Erez
P.O. Box 779
Ashkelon, Israel 78101

(Address of principal executive offices)

011 972 7 689 1611

(Registrant's telephone number)

Delaware	333-39254	52-2237043
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Number	(I.R.S. Employer Identification

ITEM 1. CHANGES IN CONTROL OF REGISTRANT

Not applicable.

ITEM 2. ACQUISITION OR DISPOSITION OF
ASSETS

On June 12, 2001 Export Erez USA, Inc.
entered into an agreement with Achidatex
Nazareth Illit Ltd., Achidatex Ltd., and the

shareholders of Achidatex Nazareth for the acquisition of 76% of the outstanding shares of Achidatex Nazareth in exchange for the issuance of shares of common stock of Export Erez USA aggregating 657,900 common shares which represents 5% of its then outstanding shares of common stock. Export Erez USA has agreed that such 5% ownership of shares shall not be diluted as a result of its issuance of additional shares until closing of the first public offering of the common stock of Export Erez. As part of the agreement, all patents connected with Achidatex Nazareth and held by its shareholders or anyone on their behalf shall be transferred to the Company. Achidatex Nazareth is the manufacturer/producer of ballistic shields, long term storage systems, combat flak jackets and tents.

The Company has agreed to loan Achidatex Nazareth \$500,000 for payment to Bank Hapoalim Ltd. against the release of an existing encumbrance in the amount of \$900,000. The Company has also agreed to give to Bank Igud of Israel securities and/or guarantees in the amount of \$500,000 to secure the credit given by Bank Igud to Achidatex Nazareth.

Joseph Postbinder, the President and Chairman of Export Erez USA, will serve as Chairman of the Board of Directors of Achidatex Nazareth.

The acquisition was effected on June 18, 2001.

ITEM 3. BANKRUPTCY OR RECEIVERSHIP

Not applicable.

ITEM 4. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT

Not applicable.

ITEM 5. OTHER EVENTS

Not applicable.

ITEM 6. RESIGNATIONS OF DIRECTORS AND

EXECUTIVE OFFICERS

Not applicable.

ITEM 7. FINANCIAL STATEMENTS

No financial statements are filed herewith.

ITEM 8. CHANGE IN FISCAL YEAR

Not applicable.

EXHIBITS

None

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be executed on its behalf by the undersigned hereunto duly authorized.

EXPORT EREZ USA, INC.

By /s/ Joseph Postbinder
President

Date: July 31, 2001