

E COM VENTURES INC
Form 8-K
February 20, 2002

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**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 (Date of Earliest event reported): **February 5, 2002**

E Com Ventures, Inc.

(Exact name of registrant as specified in its charter)

Florida

(State of Incorporation)

0-19714

(Commission File Number)

65-0977964

(IRS Employer
Identification No.)

11701 N.W. 101st Road, Miami, Florida 33178

(Address of principal executive offices)

Registrant's telephone number, including area code: **(305) 889-1600**

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Item 5. Other Events

On February 5, 2002, E Com Ventures, Inc. (the Company) entered into a Convertible Note Redemption Option Agreement (the Agreement) with the holders of the Company s outstanding Series C and D convertible debentures. The Agreement provides that the Company has the option to repurchase approximately \$3.8 million of its outstanding convertible debentures in 2002, at a price equal to the unpaid principal balance plus a 20% premium. A copy of the Agreement is attached hereto as Exhibit 10.1 and information contained therein is incorporated herein by reference.

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

(a) Exhibits

- 10.1 Convertible Note Redemption Option Agreement, dated February 5, 2002, by and among the Company and the holders of the Company s Series C and D Convertible Notes as named therein.
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SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned on this 20th day of February, 2002.

E COM VENTURES, INC.

By: /s/ A. Mark Young

A. Mark Young
Chief Financial Officer