

Edgar Filing: TAG IT PACIFIC INC - Form 8-K

TAG IT PACIFIC INC
Form 8-K
June 04, 2003

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 (Date of earliest event reported): May 30, 2003

TAG-IT PACIFIC, INC.
(Exact Name of Company as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	1-13669 (Commission File Number)	95-4654481 (IRS Employer Identification No.)
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21900 Burbank Blvd., Suite 270
Woodland Hills, CA 91367

(Address of Principal Executive Offices)

(818) 444-4100
(Company's Telephone Number)

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

On June 2, 2003, Tag-It Pacific, Inc. announced that it had raised approximately \$6 million in a private placement transaction with five institutional investors. Pursuant to a securities purchase agreement with these institutional investors, we sold 1,725,000 shares of our common stock at a price per share of \$3.50. After commissions and expenses, we received net proceeds of approximately \$5.5 million. We have agreed to register the shares issued in the private placement with the Securities and Exchange Commission for resale by the investors.

A copy of the press release, dated June 2, 2003, published by us announcing the financing, is attached to this report as Exhibit 99.1 and is incorporated herein by this reference.

Copies of the Securities Purchase Agreement and the Registration Rights Agreement are attached to this report as Exhibit 99.2 and Exhibit 99.3, respectively, and are incorporated herein by this reference.

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ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(a) Financial statements

Not applicable.

(b) Pro forma financial information

Not applicable.

(c) Exhibits

- 99.1 Press Release, dated June 2, 2003, issued by the Registrant.
- 99.2 Securities Purchase Agreement dated May 23, 2003, by and among the Registrant and the Purchasers identified on the signature pages thereto.
- 99.3 Registration Rights Agreement dated May 23, 2003, by and among the Registrant and the Purchasers identified on the signature pages thereto.

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SIGNATURES

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

June 2, 2003

TAG-IT PACIFIC, INC.

By: /S/ RONDA SALLMEN

Ronda Sallmen
Chief Financial Officer

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EXHIBIT INDEX

EXHIBIT
NUMBER

DESCRIPTION

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- 99.2 Securities Purchase Agreement dated May 23, 2003, by and among the Company and the Purchasers identified on the signature pages thereto.

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99.3 Registration Rights Agreement dated May 23, 2003, by and among the Company and the Purchasers identified on the signature pages thereto