

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-QSB

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934 FOR THE
QUARTERLY PERIOD ENDED MARCH 31, 1996

Commission file number 0-10039

DYNAMICWEB ENTERPRISES, INC.
(Name of small business issuer in its charter)

New Jersey
(State of other jurisdiction of
incorporation or organization)

22-2267658
(I.R.S. Employer
Identification No.)

1033 Route 46 East, Suite A-102
Clifton, New Jersey 07013
(address of principal executive offices)

Issuer's telephone number: 201-777-7666

SEAHAWK CAPITAL CORPORATION
1010 Kings Highway South, Suite 1-D
Cherry Hill, New Jersey 08034
(Former Name and Address)

Check whether the issuer (1) filed all reports required to be
filed by Section 13 or 15(d) of the Exchange Act during the past
12 months (or for such shorter period that the registrant was
required to file such reports), and (2) has been subject to such
filing requirements for the past 90 days. Yes No

The number of shares outstanding of each of the Registrant's common stock, par
value \$.0001, as of March 31, 1996: 6,155,000 Shares

Transitional Small Business Disclosure Format (check one): Yes No
PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

DYNAMICWEB ENTERPRISES, INC.
(FORMERLY SEAHAWK CAPITAL CORPORATION)
CONSOLIDATED BALANCE SHEET
MARCH 31, 1996
(UNAUDITED)

<TABLE>

<S>

<C>

ASSETS

CURRENT ASSETS:

Cash	\$ 32,257
Accounts receivable, less allowance for doubtful accounts of \$400	27,264

TOTAL CURRENT ASSETS	59,521

PROPERTY AND EQUIPMENT, less accumulated depreciation of \$2,380	19,557
---	--------

PATENTS AND TRADEMARKS, less accumulated amortization of \$442	14,576

	\$ 93,654

LIABILITIES AND STOCKHOLDERS' EQUITY		=====
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$	27,084
Due to affiliate		21,064

TOTAL CURRENT LIABILITIES		48,148

STOCKHOLDERS EQUITY:		
Common stock, \$. 0001 par value; authorized 50,000,000 shares; issued and outstanding 6,155,000 shares		616
Additional paid-in capital		162,749
Accumulated deficit		(117,859)

TOTAL STOCKHOLDERS' EQUITY		45,506

	\$	93,654
		=====

</TABLE>

See notes to financial statements

DYNAMICWEB ENTERPRISES, INC.
(FORMERLY SEAHAWK CAPITAL CORPORATION)
CONSOLIDATED STATEMENT OF OPERATIONS
(UNAUDITED)

<TABLE>

<CAPTION>

	Three Months Ended March 31, 1996 <C>	Six Months Ended March 31, 1996 <C>	February 1, 1995 (Inception to) March 31, 1995 <C>
SALES	\$35,011	\$60,529	\$0
	-----	-----	-----
COST AND EXPENSES:			
Cost of sales	18,128	27,164	
Selling, general and administrative	87,711	112,724	5,414
Research & Development	3,375	6,375	2,000
Depreciation and amortization	1,318	2,165	
	-----	-----	-----
TOTAL COSTS & EXPENSES	110,532	148,428	7,414
	-----	-----	-----
LOSS BEFORE INCOME			
TAX BENEFIT	(75,521)	(87,899)	(7,414)
INCOME TAX BENEFIT			1,700
	-----	-----	-----
NET LOSS	\$ (75,521)	\$ (87,899)	\$ (5,714)
	=====	=====	=====
NET LOSS PER SHARE	\$ (0.01)	\$ (0.01)	\$ 0.00
	=====	=====	=====
WEIGHTED AVERAGE			
SHARE OUTSTANDING	6,155,000	6,115,000	6,115,000
	=====	=====	=====

</TABLE>

NOTE: The comparable three months and six months period of the preceding fiscal year are identical as the Company commenced activities on February 1, 1995 (date of inception) and were in business for only two months at March 31, 1995

See notes to financial statements

DYNAMICWEB ENTERPRISES, INC.
(FORMERLY SEAHAWK CAPITAL CORPORATION)
CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

<TABLE>
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	Six Months Ended March 31, 1996	February 1, 1995 (Inception) to March 31, 1995
<S>	<C>	<C>
OPERATING ACTIVITIES:		
Net loss	\$ (87,899)	\$ (5,714)
Adjustments to reconcile net Loss to net cash used in operating activities - depreciation and amortization	2,165	
Changes in assets and liabilities		
Accounts receivable	(25,894)	
Accounts payable	27,084	
	-----	-----
Net cash used in operating activities	(84,544)	(5,714)
	-----	-----
INVESTING ACTIVITIES:		
Purchases of equipment	(10,671)	
Acquisition of patents and trademarks	(14,773)	

Net cash used in investing activities	(25,444)	

FINANCING ACTIVITIES:		
Loans from affiliate	(7,839)	5,714
Issuance of common stock	150,000	
	-----	-----
Net cash provided by financing activities	142,161	5,714
	-----	-----
NET INCREASE IN CASH	32,173	0
Balance, beginning of period	84	0
	-----	-----
Balance, end of period	\$ 32,257	\$ 0
	=====	=====
SUPPLEMENTAL DISCLOSURES:		
Cash paid during the year for:		
Interest	\$ 0	\$ 0
	=====	=====
Income taxes	\$ 0	\$ 0
	=====	=====

</TABLE>

See notes to financial statements.

DYNAMICWEB ENTERPRISES, INC.
(FORMERLY SEAHAWK CAPITAL CORPORATION)
NOTES CONSOLIDATED TO FINANCIAL STATEMENTS
MARCH 31, 1996
(UNAUDITED)

1. Basis of Presentation

The financial statements include the accounts of DynamicWeb Enterprises, Inc. ("The Company") and its wholly owned subsidiary DynamicWeb Transaction Systems, Inc. ("DynamicWeb"). All intercompany transactions and balances have been eliminated in consolidation.

The accompanying financial statements reflect all adjustments which, in

the opinion of management, are necessary for a fair presentation of the financial position and the results of operations for the interim periods presented. All such adjustments are of a normal and recurring nature. The results of operations for the interim periods presented are not necessarily indicative of the results of future operations.

Certain financial information which is normally included in financial statements prepared in accordance with generally accepted accounting principles, is not required for interim reporting purposes and, has accordingly been condensed or omitted. The accompanying financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's report filed on Form 8-K for earliest event reported March 26, 1996.

2. History

On February 1, 1995 Megascore, Inc. a computer software company, initiated research activities for the purpose of developing software to facilitate the exchange of information and the conducting of electronic commerce over the Internet.

On February 7, 1996 that business and the related net assets were acquired by DynamicWeb in exchange for 2,387,770 common shares which were concurrently distributed pro-rata to Megascore shareholders. Accordingly, DynamicWeb and Megascore became separate entities under common control. The financial statements give retroactive effect to this transaction. DynamicWeb was in the development stage through December 31, 1995.

3. Acquisition

On March 26, 1996 DynamicWeb was acquired by Seahawk Capital Corporation, a publicly held corporation, DynamicWeb received 93 percent of Seahawk's outstanding common shares (5,723,631 shares) in exchange for all of DynamicWeb's outstanding common shares, For accounting purposes the transaction was treated as a recapitalization of DynamicWeb, with DynamicWeb deemed to be the acquirer. Accordingly, the historical financial statements prior to March 26, 1996 will be those of DynamicWeb after financial statements are issued for a period which includes the date of the acquisition. On May 14, 1996, Seahawk changed it's name to DynamicWeb Enterprises, Inc.

ITEM 2. PLAN OF OPERATION

On February 1, 1995, Megascore, Inc., a computer software company, initiated research activities to develop software to facilitate the exchange of information and the conducting of electronic commerce over the Internet. On February 7, 1996, that business and the related net assets were acquired by DynamicWeb Transaction Systems, Inc. ("DWEB").

On March 26, 1996, 100% of the stock of DWEB was acquired by Seahawk Capital Corporation, a publicly traded company. The Company's name was changed to DynamicWeb Enterprises, Inc. (the "Company") on May 14, 1996. For accounting purposes, the transaction was treated as a recapitalization of the DWEB with DWEB as the acquirer (reverse acquisition). The ongoing business of the Company will be that of DWEB. As a result, the historical financial statements of DWEB will become the financial statements of the Company. Seahawk had no assets or operations at March 26, 1996.

The Company is engaged in the development and marketing of integrated application software for information exchange and electronic commerce over the Internet. The Company has developed a family of products designed to ease the transition from traditional methods of transacting business to electronic commerce over the Worldwide Web. The Company's proprietary (patent pending) software, trademarked DynamicWeb Search Engine (TM), is designed to efficiently sift through large amounts of information stored in traditional off-line non-Internet files and to make such information suitable for delivery to the mass market consumer via the Internet. The Company's software allows individuals and organizations to execute a wide array of transactions across the Internet, such as buying and selling merchandise and services.

The Company is in the process of a private placement to eventually

raise \$2 million. This is expected to satisfy operating requirements for the next 12 months. In April 1996, the Company completed financing which provided the Company with \$447,750 in exchange for 343,511 shares of the Company's common stock.

To date, the Company's operations have consisted primarily of developing its products. Revenues to date have been primarily from fees for providing Internet connections to their customers. Management's plan of operation for the next twelve months is to expand the marketing of the products which have currently been developed.

During the next twelve months the Company will continue to improve its existing products and continue with the development and marketing of firewall products for providing security over the Internet. Also it intends to continue to develop products that produce seamless integration with EDI. These development activities will be financed through current working capital and future proceeds of private placements.

The Company's current office facilities will not provide adequate space for future operations. The Company will need to purchase or lease larger office space. While the Company is currently exploring possibilities, no plans have been finalized. As the Company grows, it will need to purchase more computer equipment and Internet connectivity.

The Company currently has nine full time employees and one part time employee. The nine full time employees are in the following areas of the Company: Executive - 2; marketing and sales - 2 1/2; research and technical - 3; and, administration - 1 1/2. Along with their executive duties, the 2 executives split their time among the various areas. Additional employees, primarily in research and technical and marketing and sales, will be added as the Company grows.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 2. CHANGES IN SECURITIES

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

Exhibit 10.14(B) - Amendment to Stock Purchase Agreement

Exhibit 27 - Financial Data Schedule

(b) Reports on Form 8-K

The Company did not file any reports on Form 8-K for the quarter ended March 31, 1996. See Report of Form 8-K filed June 13, 1996.

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.

DYNAMICWEB ENTERPRISES, INC.
(formerly known as Seahawk Capital Corporation)

BY: /S/STEVEN VANECHANOS, JR.

STEVEN VANECHANOS, JR.
President, Principal Executive Officer and
Principal Financial Officer

AMENDMENT TO
STOCK PURCHASE AGREEMENT

THIS AMENDMENT to the Stock Purchase Agreement originally dated March 5, 1996, is being made effective as of the 13th day of June, 1996, by and between SEAHAWK CAPITAL CORPORATION, a New Jersey corporation, whose main address is 1010 Kings Highway South, Suite 1D, Cherry Hill, New Jersey 08034 (hereinafter referred to as "SEAK"); and DYNAMICWEB TRANSACTIONS SYSTEMS, INC., a Delaware corporation whose main address is 1033 Route 46 East, Suite A-102, Clifton, New Jersey 07013 (hereinafter referred to as "DYN"); and the Shareholders of DynamicWeb Transaction Systems, Inc. as listed on Exhibit "A" attached hereto (hereinafter referred to as "DYN Shareholders").

The parties hereto agree that the calculation of the issued and outstanding shares of Seahawk Capital Corporation was further in error; therefore, the figure of 7,168,631 shares should be changed to 5,723,621 shares in paragraphs 3, 4, and 7 of the aforesaid Stock Purchase Agreement.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto as of the day and year first written above.

SEAHAWK CAPITAL CORPORATION

By: /s/Jonathan Lassers

Agreed and Consented to:

Jonathan Lassers, President

/s/Jonathan Lassers

Jonathan Lassers, Individually

DYNAMICWEB TRANSACTION SYSTEMS, INC.

By:/s/Steven L. Vanechanos, Jr.

Steven L. Vanechanos, Jr.,
President

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This schedule contains summary information extracted from the Consolidated Statements of Operations and Consolidated Balance Sheets of DynamicWeb Enterprises, Inc. and is qualified in its entirety by reference to such financial statements.

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