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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): DECEMBER 26, 2001

EB2B COMMERCE, INC.
(Exact Name of Registrant as Specified in Charter)

NEW JERSEY (State or Other Jurisdiction of Incorporation)	0-10039 (Commission File Number)	22-2267658 (I.R.S. Employer Identification Number)
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757 THIRD AVENUE, NEW YORK, NEW YORK (Address of Registrant's Principal Executive Offices)	10017 (Zip Code)
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(212) 703-2000
(Registrant's telephone number, including area code)

NOT APPLICABLE
(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS

On December 26, 2001, eB2B Commerce, Inc. (the "Company") completed a private placement of notes and warrants (the "Financing"). The gross proceeds of this transaction were \$2,000,000 and are intended to be utilized for general corporate purposes and for an acquisition.

Pursuant to the Financing, the Company issued \$2,000,000 of principal amount of senior subordinated secured notes ("Notes") having a 90-day maturity, which Notes are automatically convertible into the securities issued in the Company's next private placement financing (subject to certain parameters), and warrants to purchase an aggregate 4,000,000 shares of common stock at an exercise price of \$.12 per share (the "Private Warrants"). Both the Notes and the Private Warrants contain anti-dilution protection in certain events, including the issuances of shares by the Company at less than market price or the applicable conversion or exercise price.

In connection with the closing of the Financing, the Company intends to file a registration statement covering the shares underlying the Private Warrants within three months of the date of closing. The investors will also have unlimited piggy-back registration rights, subject to certain limitations.

The Financing triggered anti-dilution provisions affecting the conversion price of the Company's Series B preferred stock and Series C preferred stock and the exercise price of and number of shares issuable under various outstanding warrants. As a result, approximately 765,000 additional shares of common stock will be issuable with respect to the Series B preferred stock, approximately 48,322,000 additional shares of common stock will be issuable with respect to the Series C preferred stock and approximately 26,300,000 additional shares of common stock will be issuable with respect to the warrants.

The securities issued in the Financing were not, and any securities to be offered in a subsequent private placement will not be, registered under the Securities Act of 1933, as amended, and were not and may not be, as the case may be, offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

The Financing is described in a press release of the Company, dated January 2, 2002, a copy of which is attached hereto as Exhibit 99 and incorporated herein by reference.

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

Exhibits:

99. Press release, dated January 2, 2002.

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.

Dated: January 4, 2002

eB2B Commerce, Inc.

By: /s/ Richard S. Cohan

Name: Richard S. Cohan
Title: President and
Chief Executive Officer

PRESS RELEASE

SOURCE: EB2B. INC.

EB2B COMPLETES PRIVATE PLACEMENT FOR WORKING
CAPITAL AND BUSINESS EXPANSION

New York, NY-- (BUSINESS WIRE)--Jan. 2, 2002--eB2B, Inc. (Nasdaq:EBTB), a leading provider of business-to-business transaction management services, announced today that it has completed a private placement of notes and warrants with total gross proceeds of approximately \$2 million. Proceeds from the offering will be used for general corporate purposes and for an acquisition.

The financing includes \$2,000,000 principal amount of senior subordinated secured notes having a 90-day maturity, and are automatically convertible into the securities issued in the Company's next private placement financing (subject to certain parameters). The warrants are exercisable into an aggregate of 4,000,000 shares of common stock, at a exercise price of \$.12 per share.

The company will file a registration statement covering the Warrant Shares within three months after the date of the closing. The investors will also have unlimited piggy-back registration rights, subject to certain limitations. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in this financing and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act. Securities to be offered in a subsequent private placement will not have been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

About eB2B, Inc.

eB2B Commerce is a leading provider of business-to-business transaction management services that simplify trading partner integration, automation, and collaboration across the order management life cycle. The eB2B Trading Network and Transaction Lifecycle Management solutions provide enterprises large and small with a total solution for improving trading partner relationships that enhance productivity and bottom line profitability.

Certain statements contained in this news release which are not based on historical facts are forward-looking statements, as the term is defined in the Private Securities Litigation Reform Act of 1995, and are subject to uncertainties and risks that may cause actual results to materially differ from projections. Although eB2B believes that its expectations are reasonable assumptions within the bounds of its knowledge of its business operations, there can be no assurance that actual results will not differ materially from its

expectations. The uncertainties and risks include, among other things, the Company's plans, beliefs and goals, the Company's limited operating history, the ability to raise additional capital, if needed, the risks and uncertainties associated with rapidly changing technologies such as the Internet, the risks of technology development and the risks of competition that can cause actual results to differ materially from those in the forward-looking statements. The Company undertakes no obligation to revise or publicly release the results of any revision to these forward-looking statements.