
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB/A No. 1

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 31,
1996

DYNAMICWEB ENTERPRISES, INC.

(Exact name of registrant as specified in its charter)

New Jersey	0-10039	22-2267658
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Ident. No.)

271 Route 46 West, Building F, Suite 209, Fairfield, New Jersey	07004
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (973) 244-1000

N/A

(Former name or former address, if changed since last report.)

Item 2. Changes in Securities and Use of Proceeds.

On November 21, 1996, the Company sold 250,000 shares of Common Stock to Michael Associates, Jersey City, New Jersey, for an aggregate purchase price of \$250,000.

On November 30, 1996, the Company issued 860,000 shares of Common Stock to Kenneth R. Konikowski, Towaco, New Jersey, in exchange for all of the outstanding capital stock of Software Associates, Inc., a New Jersey corporation.

On November 30, 1996, the Company issued 50,000 shares of Common Stock to the 27 shareholders of Megascor, Inc., a New Jersey corporation, in exchange for all of the outstanding capital stock of Megascor, Inc.

All sales and issuances of securities in the transactions described above were deemed to be exempt from registration under the Securities Act of 1933, as amended, by virtue of Section 4(2) or Regulation D promulgated thereunder. The purchasers in each case represented their intention to acquire the securities for investment only and not with a view to the distribution thereof. Required disclosure was provided, or access to information in lieu of disclosure was present. Required legends are affixed to the stock certificates and other securities issued in such

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Form 10-QSB/A to be signed on its behalf by the undersigned hereunto duly authorized.

DYNAMICWEB ENTERPRISES, INC.

Dated: November 12, 1997

By /s/ Steve Vanechanos, Jr.

Steve Vanechanos, Jr.
Chief Executive Officer