

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-KSB/A  
AMENDMENT NO. 1

ANNUAL REPORT UNDER SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002

OR

TRANSITION REPORT UNDER SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM \_\_\_\_\_ TO \_\_\_\_\_

Commission File Number 0-10039

EB2B COMMERCE, INC.  
(Name of Small Business Issuer in its Charter)

NEW JERSEY 22-2267658  
(State or Other Jurisdiction of Incorporation) (I.R.S. Employer Identification No.)

665 BROADWAY  
New York, NY 10012  
(Address of Principal Executive Offices)

ISSUER'S TELEPHONE NUMBER: (212) 477-1700

SECURITIES REGISTERED UNDER SECTION 12(B) OF THE EXCHANGE ACT:

None

SECURITIES REGISTERED UNDER SECTION 12(G) OF THE EXCHANGE ACT:

COMMON STOCK, PAR VALUE \$.0001 PER SHARE  
(Title of Class)

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

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB.

Issuer's revenues for fiscal year ended December 31, 2002: \$3,493,000

As of March 13, 2003, the aggregate market value of our company's common stock (based upon the closing sales price on such date) of the Registrant held by non-affiliates was \$126,297

Number of shares of our company's common stock outstanding at March 13, 2003: 3,157,431

Transitional Small Business Disclosure Format: Yes  No

This Amendment No. 1 to our Annual Report on Form 10-KSB is being filed to amend and restate Item 11 thereto as follows:

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table shows the common stock owned by our current directors and named executive officers, by persons known by us to beneficially own, individually, or as a group, more than 5% of our outstanding common stock as of December 31, 2002 and all of our current directors and executive officers as a group. Included as shares beneficially owned are shares of convertible preferred stock, which preferred shares have the equivalent voting rights of the underlying common shares. Such preferred shares are included to the extent of the number of underlying shares of common stock. Also included are shares of common stock underlying convertible notes.

<TABLE>  
<CAPTION>

Name and Address of Beneficial Owner (1)	Beneficial Ownership of Capital Stock (2)	Percent of Common Stock (3)	Percent of Common Stock On a Fully Diluted Basis (4)
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<S>	<C>	<C>	<C>
Steven Rabin	13,376 (5)	*	*
Michael S. Falk (6)	9,024,581 (7)	76.2%	11.4%
Timothy P. Flynn (8)	1,024,544 (9)	26.6%	1.3%
Richard S. Cohan	289,093 (10)	9.3%	1.9%
Stephen J. Warner (11)	11,246,086 (12)	80.0%	14.2%
Harold S. Blue (13)	41,432 (14)	1.4%	*
Commonwealth Associates LP (15)	2,248,856 (16)	44.6%	2.8%
Robert Priddy (17)	15,403,171 (18)	84.5%	19.4%
Robert Bacchi	454,160 (19)	15.0%	1.4%
Michael Dodier	454,160 (20)	15.0%	*
Thom Waye (21)	22,710 (22)	*	*
J.F. Shea Co., Inc. (23)	9,072,486 (24)	76.3%	11.4%
Jacob Safier (25)	7,667,051 (26)	73.1%	9.7%
Comvest Capital Partners, LLC (27)	4,776,425 (28)	62.8%	6.0%
Bruce J. Haber (29)	191,201 (30)	6.3%	1.3%
All directors and officers as a group (8 persons)	27,924,188 (31)	92.4%	35.2%

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\* Less than 1%

(1) The address of each person who is a 5% holder, except as otherwise noted, is c/o eB2B Commerce, Inc., 665 Broadway, New York, New York 10012.

(2) Except as otherwise noted, each individual or entity has sole voting and investment power over the securities listed. Includes ownership of only those options and warrants that are exercisable within 60 days of December 31, 2002.

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(3) The ownership percentages in this column for each person listed in this table are calculated assuming the exercise of all options and warrants held by such person exercisable within 60 days of the date of December 31, 2002 and conversion of all convertible notes held by such person convertible within such time period and giving effect to the shares of common stock held by such person.

(4) The ownership percentages in this column are calculated for each person listed in this table on a fully diluted basis, assuming the exercise of all options (regardless if exercisable within 60 days) and warrants, held by such person and all of our other securityholders and conversion of all preferred stock and convertible notes held by such person and all of our other securityholders.

(5) Includes 10,042 shares underlying options and 3,334 shares of restricted stock.

(6) The address of Mr. Falk is c/o Commonwealth Associates, L.P., 830 Third Avenue, New York, New York 10022.

(7) In addition to the aggregate of 2,248,856 shares beneficially owned by Commonwealth Associates L.P., which may be deemed to be beneficially owned by Mr. Falk, Mr. Falk's holdings include 12,056 shares of common stock, and the right to acquire (i) 1,748,434 shares underlying warrants, and (ii) 34,638 shares underlying convertible preferred stock. In his capacity as chairman and controlling equity owner of Commonwealth Associates Management Corp., Mr. Falk shares voting and dispositive power with respect to the securities beneficially owned by Commonwealth Associates L.P. and may be deemed to be the beneficial owner of such securities. In addition, (i) as sole member of the general partner of ComVest Venture Partners, LP, Mr. Falk may be deemed to own the 204,172 shares underlying warrants owned by such entity, and (ii) as a manager and principal member of ComVest Capital Partners, LLC, Mr. Falk may be deemed to beneficially own the 4,776,425 shares beneficially owned by such entity. With respect to the entities mentioned in this note, Mr. Falk may be deemed to share indirect voting and dispositive power with respect to such entities' shares and may therefore be deemed to be the beneficial owner of such securities.

(8) The address of Mr. Flynn is c/o Flynn Gallagher Associates, 3291 North Buffalo Drive, Las Vegas, Nevada 89129.

(9) Includes 1,015 shares of common stock and (i) 687,947 shares underlying convertible preferred stock and (ii) 335,582 shares underlying warrants.

(10) Includes 3,447 shares of common stock and (i) 185,645 shares underlying convertible notes and (ii) 100,001 shares underlying options.

- (11) The address of Mr. Warner is One N. Clematis Street, West Palm Beach, Florida 33401.
- (12) Includes 5,422 shares of common stock and (i) 2,697,900 shares underlying convertible preferred stock, 7,178,228 shares underlying convertible notes and 1,364,536 shares underlying warrants owned by Alpine Venture Capital Partners L.P. Mr. Warner is the chief executive officer of Crossbow Ventures Inc., the management company for Alpine Venture Capital Partners L.P.
- (13) The address of Mr. Blue is c/o Commonwealth Associates, L.P., 830 Third Avenue, New York, New York 10022.

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- (14) Includes 8,150 shares underlying convertible preferred stock and 33,282 shares underlying warrants.
- (15) The address of Commonwealth Associates, L.P. is 830 Third Avenue, New York, New York 10022.
- (16) In addition to 26,341 shares of common stock, Commonwealth Associates, L.P.'s holding includes 8,069 shares underlying convertible preferred stock and 2,214,446 shares underlying warrants and unit purchase options. The address for ComVest Capital Management LLC is 830 Third Avenue, New York, New York 10022.
- (17) The address of Mr. Priddy is 3291 Buffalo Drive, Suite 8, Las Vegas, Nevada 89129.
- (18) Mr. Priddy may be deemed to be the beneficially owner of (i) 4,161,001 shares of common stock beneficially owned by RMC Capital, LLC ("RMC"), of which Mr. Priddy is a manager and principal member, (ii) 2,232,943 shares of common stock underlying warrants, (iii) 222,088 shares of common stock underlying convertible preferred stock, and (iv) 8,787,139 shares of common stock underlying convertible notes. RMC's beneficial holdings include 8,342 shares of common stock and 4,152,659 shares of common stock underlying convertible preferred stock.
- (19) In addition to 257,404 shares of common stock (including 80,000 shares owned by family members) includes (i) 185,645 shares underlying convertible notes and (ii) 11,111 shares underlying options.
- (20) In addition to 257,404 shares of common stock (including 106,667 shares owned by family members) includes 185,645 shares underlying convertible notes and (ii) 11,111 shares underlying options.
- (21) The address of Mr. Wayne is c/o Commonwealth Associates, L.P., 830 Third Avenue, New York, New York 10022.
- (22) Includes 317 shares of common stock and (i) 489 shares underlying convertible preferred stock and (ii) 21,904 shares underlying warrants.
- (23) The address of J.F. Shea Co., Inc is 655 Brea Canyon Road, Walnut, California 91789.
- (24) Includes 4,171 shares of common stock and (i) 2,081,426 shares underlying convertible preferred stock, (ii) 5,816,859 shares underlying convertible notes and 1,170,030 shares underlying warrants. The Company believes that John Shea, as president, and Edmund Shea and Peter Shea, as vice-presidents, each share voting and investment power over these securities.
- (25) The address of Mr. Safier is One State Street Plaza, New York, New York 10004.
- (26) In addition to the 5,631,649 shares beneficially owned by Chesed Congregations of America, which may be deemed to be beneficially owned by Mr. Safier, Mr. Safier's holdings include 1,015 shares of common stock and the right to acquire (i) 518,834 shares underlying convertible preferred stock, (ii) 1,250,015 shares underlying convertible notes and (iii) 265,538 shares underlying warrants. As President of Chesed Congregations of America, Mr. Safier may be deemed to be the beneficial owner of the securities beneficially owned by that entity, as follows: 3,024 shares of common stock and the right to acquire (i) 1,504,602 shares underlying convertible preferred stock, (ii) 3,353,967 shares underlying convertible notes and (iii) 770,056 shares underlying warrants.

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- (27) The address of Comvest Capital Partners, LLC is 830 Third Avenue, New York, New York 10022.
- (28) Includes 3,242,387 shares underlying warrants, 48,900 shares underlying convertible preferred stock and 1,485,138 shares underlying convertible notes.
- (29) The address of Mr. Haber is c/o BJH Management, LLC, 145 Huguenot Street, New Rochelle, New York 10801.

- (30) Includes (i) 185,645 shares underlying convertible notes and (ii) 5,556 shares underlying options.
- (31) Includes 535,670 shares of common stock and (i) 132,265 shares underlying options, (ii) 7,081,286 shares underlying convertible preferred stock, (iii) 16,522,302 shares underlying convertible notes and (iv) 3,652,665 shares underlying warrants.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth information relating to our compensation plans as of December 31, 2002.

<TABLE>  
<CAPTION>

	NUMBER OF SECURITIES TO BE ISSUED UPON EXERCISE OF OUTSTANDING OPTIONS, WARRANTS AND RIGHTS (A)	WEIGHTED- AVERAGE EXERCISE PRICE OF OUTSTANDING OPTIONS, WARRANTS AND RIGHTS (B)	NUMBER OF SECURITIES REMAINING AVAILABLE FOR FUTURE ISSUANCE UNDER EQUITY COMPENSATION PLANS (EXCLUDING SECURITIES REFLECTED IN COLUMN (A) ) (C)
<S>	<C>	<C>	<C>
Equity compensation plans approved by security holders...	3,851,826 (1)	.895	4,148,174 (1)
Equity compensation plans not approved by security holders...	-0-	N/A	N/A
Total...	3,851,826 (1)	.895	4,148,174 (1)

</TABLE>

(1) Subject to receipt of shareholder approval to increase the number of shares available under our 2000 Stock Option Plan to 8,000,000, which shareholder approval is not expected to be obtained within the next 60 days.

ITEM 13. EXHIBITS AND REPORTS ON FORM 8-K

99.1 Certification pursuant to 18 U.S.C. S1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the Registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

April 22, 2003

eB2B Commerce, Inc.

By: /s/ Richard S. Cohan

Richard S. Cohan  
Chief Executive Officer & President

CERTIFICATIONS

I, Richard S. Cohan, certify that:

- I have reviewed this annual report on Form 10-KSB/A of eB2B Commerce, Inc.;
- Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;
- Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in

this annual report.

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
- a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;
  - b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and
  - c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
- a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report

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financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

- b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this annual report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: April 22, 2003

/s/ Richard S. Cohan

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Richard S. Cohan  
Chief Executive Officer and President  
(Principal Executive and Financial Officer)

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CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of eB2B Commerce, Inc. (the "Company") on Form 10-KSB/A for the year ended December 31, 2002 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Richard S. Cohan, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/S/ RICHARD S. COHAN

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Richard S. Cohan  
Chief Executive Officer and  
President (Principal Executive  
and Financial Officer)

Dated: April 22, 2003

A SIGNED ORIGINAL OF THIS WRITTEN STATEMENT REQUIRED BY SECTION 906 HAS BEEN PROVIDED TO EB2B COMMERCE, INC. AND WILL BE RETAINED BY EB2B COMMERCE, INC. AND FURNISHED TO THE SECURITIES AND EXCHANGE COMMISSION OR ITS STAFF UPON REQUEST.