
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) June 30, 1997

DYNAMICWEB ENTERPRISES, INC.
(Exact name of registrant as specified in its charter)

New Jersey (State or other jurisdiction of incorporation)	0-10039 (Commission File Number)	22-2267658 (IRS Employer Ident. No.)
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271 Route 46 West, Building F, Suite 209, Fairfield, New Jersey (Address of principal executive offices)	07004 (Zip Code)
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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.

In April of 1997, the Company sold 24 Units (each Unit consisting of 11,943 shares of Common Stock and a \$25,000 principal amount of Subordinated, Unsecured 8% Promissory Note) to select accredited investors for an aggregate purchase price of \$600,000. H.J. Meyers & Co., Inc., a registered broker-dealer and representative of the several underwriters in this Offering, acted as placement agent for this offering and received a placement agent fee of \$60,000 and a non-accountable expense allowance of \$18,000. The sale of 8 of those Units closed on April 9, 1997; another 8 of those Units closed on April 11, 1997; and the final 8 of those Units closed on April 30, 1997.

All sales and issuances of securities in the transaction 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