

AQUACELL TECHNOLOGIES INC  
Form 10QSB/A  
August 08, 2003

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 10-QSB/A**

(Mark One)

- Quarterly report under Section 13 or 15(d) of the Securities Exchange Act of 1934  
**For the quarterly period ended March 31, 2003**
- Transition report under Section 13 or 15(d) of the Exchange Act  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 1-16165

**AQUACELL TECHNOLOGIES, INC.**

(Exact Name of Small Business Issuers as Specified in its Charter)

Delaware  
(State of Incorporation)

33-0750453  
(IRS Employer Identification Number)

10410 Trademark Street  
Rancho Cucamonga, CA 91730  
(Address of Principal Executive Offices)

(909) 987-0456  
(Issuer's Telephone Number, Including Area Code)

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 X No \_\_\_

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY  
PROCEEDING DURING THE PRECEDING FIVE YEARS

Check whether the registrant filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of Securities under a plan confirmed by a court. Yes \_\_\_ No \_\_\_

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date:

Common Stock, \$.001 par value 8,726,224 shares outstanding as of May 12, 2003  
Transitional Small Business Disclosure Format (check one): Yes \_\_\_ No X



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**Item 2 (c) Sales of Unregistered Securities**

During March 2003 the Registrant sold 685,000 shares of Series A Preferred Stock at \$.63 per share together with 685,000 Common Stock Purchase Warrants to 12 accredited investors pursuant to Regulation D, Rule 505, of the Securities Act. Each preferred share is convertible into one common share upon the earlier of one year from issuance or registration of the underlying common shares and each warrant is convertible into one common share at an exercise price of \$1.16. The total amount of the offering sold was \$431,550 and no underwriting discount or commission was paid.

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