

ELEC COMMUNICATIONS CORP

Form 8-K

May 23, 2007

**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: May 22, 2007**

(Date of earliest event reported)

**eLEC COMMUNICATIONS CORP.**

(Exact name of Registrant as specified in its charter)

**New York**

(State or other jurisdiction of incorporation)

**0-4465**

(Commission File No.)

**13-2511270**

(I.R.S. Employer  
Identification No.)

**75 South Broadway, Suite 302**

**White Plains, New York 10601**

(Address of principal executive offices; zip code)

**(914) 682-0214**

(Registrant's telephone number, including area code)

**N/A**

(Former Name or Former Address, if changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ..  Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ..  Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ..  Pre-commencement communications pursuant to Rule 14-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ..  Pre-commencement communications pursuant to Rule 13-4(e) under the Exchange Act (17 CFR 240.13e-4(c))

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**SECTION 1 REGISTRANT'S BUSINESS AND OPERATIONS**

**Item 1.01. Entry into a Material Definitive Agreement.**

On May 22, 2007 the Company entered into Amendment No. 3 to the definitive purchase agreements ( Agreements ) to sell two wholly-owned subsidiaries that are operating as Competitive Local Exchange Carriers, New Rochelle Telephone Corp. and Telecarrier Services, Inc., to two wholly-owned subsidiaries of Cyber Digital, Inc., a publicly traded company. The purpose of amending the Agreements was to extend the Outside Date (as defined in each such amendment) from May 12, 2007 to May 31, 2007.

**SECTION 9 FINANCIAL STATEMENT AND EXHIBITS**

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

<u>Number</u>	<u>Documents</u>
10.1	Amendment No. 3, dated May 22, 2007, to Stock Purchase Agreement dated as of December 14, 2006 by and among eLEC Communications Corp., CYBD Acquisition, Inc. and Cyber Digital, Inc., with respect to the stock of New Rochelle Telephone Corp., as amended by Amendment No. 2 and Amendment No. 1 to Stock Purchase Agreement, dated as of April 13, 2007 and February 27, 2007, respectively.
10.2	Amendment No. 3, dated May 22, 2007, to Stock Purchase Agreement dated as of December 14, 2006 by and among eLEC Communications Corp., CYBD Acquisition II, Inc. and Cyber Digital, Inc., with respect to the stock of Telecarrier Services, Inc. as amended by Amendment No. 2 and Amendment No. 1 to Stock Purchase Agreement, dated as of April 13, 2007 and February 27, 2007, respectively.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

eLEC COMMUNICATIONS CORP.

Date: May 23, 2007

By: /s/ Paul H. Riss  
Paul H. Riss  
Chief Executive Officer

