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AQUACELL TECHNOLOGIES INC

Form 8-K

March 06, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(d) OF THE  
SECURITIES AND EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 5, 2007

AQUACELL TECHNOLOGIES, INC.

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(Exact name of registrant as specified in its charter)

|   |                             |                                      |
|---|-----------------------------|--------------------------------------|
| Delaware  | 1-16165                     | 33-0750453                           |
| -----   | -----                       | -----                                |
| (State or other jurisdiction<br>of incorporation) | (Commission<br>File Number) | (IRS Employer<br>Identification No.) |

|  |            |
|--|------------|
| 10410 Trademark Street, Rancho Cucamonga, CA | 91730      |
| -----  | -----      |
| (Address of principal executive offices)     | (Zip Code) |

(909) 987-0456

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Registrant's telephone number, including area code

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:

- 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 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(e))

ITEM 1.01. Entry Into a Material Definitive Agreement.

- (a) On March 5, 2007, the Registrant entered into a Definitive Stock Purchase Agreement with Sky Electronics, Inc. ("Sky") to acquire all the issued and outstanding shares of Sky for consideration of approximately \$4,500,000 consisting of cash and the Registrant's

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common stock.

ITEM 9.01. Financial Statements and Exhibits.

- (a) (4) Financial Statements will be timely filed after completion of the above described transaction.
  
- (d) Exhibits.
  - (i) Stock Purchase Agreement dated March 5, 2007.
  - (ii) Press Release dated March 5, 2007.

SIGNATURE

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

AQUACELL TECHNOLOGIES, INC.

Date: March 6, 2007

By: /s/ Karen B. Laustsen

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Karen B. Laustsen  
Secretary