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YP NET INC
Form 8-K
October 24, 2003

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 reported event): October 17, 2003

YP.NET, INC.
(Exact name of registrant as specified in charter)

| | | |
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| NEVADA (State or other jurisdiction of incorporation) | 000-24217 (Commission File Number) | 85-0206668 (IRS Employer Identification No.) |
|---|--|--|

4840 EAST JASMINE STREET, SUITE 105, MESA, ARIZONA 85205

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (480) 654-9646

ITEM 5. OTHER EVENTS AND REQUIRED FD DISCLOSURE

On August 26, 2003, Telco Billing, Inc. ("Telco"), a wholly-owned subsidiary of YP.Net, Inc. (the "Company"), entered into a three-year agreement with Integrated Payment Systems Inc., a unit of First Data Corporation (NYSE:FDC) and a leading provider of payment reconciliation and backroom processing services. The Company offers an incentive check as part of its marketing effort. First Data will serve as an additional third-party verification of new customers signing up for the Company's Internet Advertising Package. The agreement requires the Company to pay monthly fees depending upon usage. The minimum monthly fee is \$1,500.

Effective September 1, 2003, Telco also entered into an agreement with UDS Directory Corp., d/b/a go2 Directory Systems, for an initial term of three-years. Go2 Directory Systems is a leading provider of wireless content. With go2, the Company's customers' listings may be found in a prominent position on wireless and handheld devices provided by Palm, AT&T Wireless, Qwest, Verizon and many other providers. The agreement required the Company to pay an implementation fee of \$20,000. The Company will also pay a fee per listing of \$.05 to \$.30.

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ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits. The following documents are filed as exhibits to this report:

10.1 Basic Listing Reseller Agreement, between UDS Directory Corp., d/b/a go2 Directory Systems and Telco Billing, Inc., effective as of September 1, 2003

10.2 Processing Agreement, between Integrated Payment Systems, Inc. and Telco Billing, Inc., dated as of August 26, 2003

99.1 Press release dated October 17, 2003

99.2 Press release dated October 20, 2003

SIGNATURES

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.

YP.NET, INC.

Date: October 21, 2003

/s/ ANGELO TULLO

Angelo Tullo,
Chief Executive Officer