

Form 8-K for NEW CENTURY ENERGY CORP.

16-Feb-2005

Sale of Equity

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES.

In December 2004, the Company issued 1,099,107 shares of the Company's restricted common stock to 148 investors, in connection with Offshore Subscription Agreements, in a transaction not registered under the Securities Act of 1933 (the "Act"). This issuance included 21,929 shares of the Company's restricted common stock which the Company had previously agreed to issue to six investors in connection with Offshore Subscription Agreements which were entered into in November 2004.

In January 2005, the Company issued 422,408 shares of the Company's restricted common stock to 45 investors, in connection with Offshore Subscription Agreements, in a transaction not registered under the Act.

The Company received an aggregate of \$524,870 from these issuances after the payment of fees to Atlantic International Capital, Inc. in connection with the sale of the shares.

The Company claims an exemption from registration afforded by Regulation S of the Act ("Regulation S") for the above issuances since the issuances were made to a non-U.S. person (as defined under Rule 902 section (k)(2)(i) of Regulation S), pursuant to an offshore transaction, and no directed selling efforts were made in the United States by the issuer, a distributor, any of their respective affiliates, or any person acting on behalf of any of the foregoing.