

TUCOWS INC /PA/
Form 8-K
June 20, 2007

**UNITED STATES
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 (Date of earliest event reported): **June 14, 2007**

TUCOWS INC.

(Exact Name of Registrant Specified in Charter)

Pennsylvania
(State or Other
Jurisdiction of Incorporation)

0-28284
(Commission File
Number)

23-2707366
(IRS Employer
Identification No.)

96 Mowat Avenue, Toronto, Ontario, Canada
(Address of Principal Executive Offices)

M6K 3M1
(Zip Code)

Registrant's telephone number, including area code: **(416) 535-0123**

Not Applicable

(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:

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

Item 1.01. Entry into a Material Definitive Agreement.

On June 14, 2007, Tucows.com Co., a subsidiary of Tucows Inc. (the Company), entered into an Asset Sale Agreement (the Agreement) with Internet REIT, a Delaware corporation (iREIT), which agreement was effective June 15, 2007. The Agreement provides for the sale to iREIT by the Company of approximately 2,500 domain names from the Company's domain name portfolio for a purchase price of \$3.0 million, which amount was paid to the Company on June 15, 2007. Under the terms of the Agreement, the Company may earn up to an additional \$1.2 million, payable on June 17, 2008, if certain performance criteria relating to domain names advertising revenue are met by the Company prior to that date. The Agreement contains customary representations, warranties and covenants.

A copy of the Agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference. The foregoing description of the Agreement is qualified in its entirety by reference to the full text of the Agreement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Exhibit
10.1	Asset Sale Agreement, dated as of June 14, 2007, by and among Tucows.com Co, Tucows Domain Holdings Co., Mailbank Nova Scotia Co. and Internet REIT, Inc.
99.1	Press Release, dated June 19, 2007.

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.

TUCOWS INC.

By: */s/ Michael Cooperman*
Michael Cooperman
Chief Financial Officer

Dated: June 20, 2007

EXHIBIT INDEX

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