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ACCESSPOINT CORP /NV/
Form PRE 14A
July 21, 2003

SCHEDULE 14A
(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the registrant

Filed by a party other than the registrant Check the appropriate box:

Preliminary proxy statement*

Definitive proxy statement

Definitive additional materials

Soliciting material pursuant to Rule 14a-11(c) or Rule 14a-12

ACCESSPOINT CORPORATION

(Name of Registrant as Specified in Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of filing fee (Check the appropriate box):

No fee required.

Fee computed on the table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies: N/A

(2) Aggregate number of securities to which transaction applies: N/A

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined) N/A

(4) Proposed maximum aggregate value of transaction: N/A

(5) Total fee paid: N/A

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous

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filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:	N/A
(2) Form, schedule or registration statement no.:	N/A
(3) Filing party:	N/A
(4) Date filed:	N/A

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ACCESSPOINT CORPORATION
NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD SEPTEMBER 17, 2003

TO THE STOCKHOLDERS OF ACCESSPOINT CORPORATION:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders (the "Annual Meeting") of Accesspoint Corporation, a Nevada corporation (the "Company"), will be held on Wednesday, September 17, 2003, at 11 a.m. local time at the Green Valley Ranch Resort located at 2300 Paseo Verde Henderson, Nevada 89052, for the following purposes, as more fully described in the Proxy Statement accompanying this Notice:

1. To elect three Class I Directors for a term of one year and four Class II Directors for a term of two years or until their successors are duly elected and qualified or until their earlier resignation or removal;
2. To ratify the appointment of Mendoza Berger & Company, LLP as independent accountants of the Company for the fiscal year ending December 31, 2003;
3. To ratify the compensation arrangements of the Company's non-employee directors;
4. To approve an amendment to the Company's Articles of Incorporation to increase the authorized number of shares of common stock from 25,000,000 to 100,000,000 shares; and
5. To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

The foregoing matters are described in more detail in the enclosed proxy statement. The Board of Directors has fixed the close of business on June 30, 2003, as the record date for the determination of the stockholders entitled to notice of, and to vote at, the Annual Meeting and any postponement or adjournment thereof. Only those stockholders of record of the Company as of the close of business on that date will be entitled to vote at the Annual Meeting or any postponement or adjournment thereof. A list of stockholders entitled to vote at the Annual Meeting will be available for inspection at the executive offices of the Company.

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All stockholders are cordially invited to attend the meeting in person. Whether or not you plan to attend, please sign and return the enclosed proxy as promptly as possible in the envelope enclosed for your convenience. Should you receive more than one proxy because your shares are registered in different names and addresses, each proxy should be signed and returned to assure that all of your shares will be voted. You may revoke your proxy at any time prior to the Annual Meeting. If you attend the Annual Meeting and vote by ballot, your proxy will be revoked automatically and only your vote at the Annual Meeting will be counted.

YOUR VOTE IS VERY IMPORTANT, REGARDLESS OF THE NUMBER OF SHARES YOU OWN. PLEASE READ THE ATTACHED PROXY STATEMENT CAREFULLY, COMPLETE, SIGN AND DATE THE ENCLOSED PROXY CARD AS PROMPTLY AS POSSIBLE AND RETURN IT IN THE ENCLOSED ENVELOPE.

By Order of the Board of Directors,

Becky H. Takeda
Chief Executive Officer and President

Los Angeles, California
July 18, 2003

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ACCESSPOINT CORPORATION
6171 W. Century Blvd., Suite 200
Los Angeles, California 90045
(310) 846-2500

PROXY STATEMENT FOR
ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON SEPTEMBER 17, 2003

The enclosed proxy is solicited on behalf of the Board of Directors of Accesspoint Corporation, a Nevada corporation (the "Company"), for use at the Annual Meeting of Stockholders (the "Annual Meeting") to be held on September 17, 2003, at 11 a.m. local time, or at any adjournment or postponement thereof, for the purposes set forth herein and in the accompanying Notice of Annual Meeting. The Annual Meeting will be held at the Green Valley Ranch Resort located at 2300 Paseo Verde Henderson, Nevada 89052.

Your vote at the Annual Meeting is important to us. Please vote your shares of common stock by completing the enclosed proxy card and returning it to us in the enclosed envelope. This proxy statement has information about the Annual Meeting and was prepared by our management for the board of directors. This proxy statement and the accompanying proxy card are first being mailed to you on or about August 1, 2003.

GENERAL INFORMATION ABOUT VOTING

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Who can attend the Annual Meeting?

Attendance at the Annual Meeting is limited to the Company's stockholders. Admission to the meeting will be on a first-come, first-served basis. Registration will begin at 10 a.m. and each stockholder may be asked to present valid picture identification such as a driver's license or passport. Cameras, recording devices and other electronic devices will not be permitted at the meeting.

Who can vote?

We have two classes of capital stock outstanding: common stock and preferred stock. Holders of common stock are entitled to one vote for each share held. Preferred stock holders are not entitled to voting privileges and are convertible into common stock under certain circumstances on a share-for-share basis. Accordingly, only record holders of our common stock are entitled to vote at the Annual Meeting.

You can vote your shares of common stock if our records show that you owned the shares on June 30, 2003. On June 30, 2003, the record date for determination of stockholders entitled to notice of and to vote at the Annual Meeting, 24,163,965 shares of our common stock were issued and outstanding. There were no other voting securities outstanding as of the record date. You get one vote for each share of common stock. You may not cumulate votes in the election of directors. The enclosed proxy card shows the number of shares you can vote.

How do I vote by proxy?

Follow the instructions on the enclosed proxy card to vote on each proposal to be considered at the Annual Meeting. Sign and date the proxy card and mail it back to us in the enclosed envelope. If the proxy card is properly signed and returned, the proxy holders named on the proxy card will vote your shares as you instruct. If you sign and return the proxy card but do not vote on a proposal, the proxy holders will vote for you on that proposal. Unless you instruct otherwise, the proxy holders will vote "FOR" each of the director nominees and "FOR" the other proposal to be considered at the meeting.

Signing and returning the proxy card does not affect the right to vote in person at the Annual Meeting.

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What if other matters come up at the Annual Meeting?

The matters described in this proxy statement are the only matters we know will be voted on at the Annual Meeting. If other matters are properly presented at the meeting, the proxy holders will vote your shares as they see fit.

Can I change my vote after I return my proxy card?

Yes. At any time before the vote on a proposal, you can change your vote either by filing with William R. Barber, our Corporate Secretary, at our principal executive offices at 6171 W. Century Blvd., Suite 200, Los Angeles, California 90045, a written notice revoking your proxy card or by signing, dating and returning to us a new proxy card. We will honor the proxy card with the latest date. You may also revoke your proxy by attending the Annual Meeting and voting in person.

May I vote in person at the Annual Meeting rather than by completing the proxy

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card?

Although we encourage you to complete and return the proxy card to ensure that your vote is counted, you may attend the Annual Meeting and vote your shares in person.

What do I do if my shares are held in "street name"?

If your shares are held in the name of your broker, a bank, or other nominee, that party should give you instructions for voting your shares.

How are votes counted?

A "quorum," for purposes of the Annual Meeting, means a majority of the shares of common stock outstanding on the record date. This quorum of our shares must be present at the Annual Meeting in order for the meeting to be held. For purposes of determining the presence of a quorum, shares will be counted if they are present in person or by proxy. Shares present by proxy will be counted as present for purposes of determining the presence of a quorum even if the proxy does not have authority to vote on all matters.

Abstentions: Abstentions are not counted in the tally of votes "FOR" or "AGAINST" a proposal. A "WITHHELD" vote is the same as an abstention. Abstentions and withheld votes are counted as shares present at the Annual Meeting for purposes of determining the presence of a quorum.

Broker Non-Votes: Broker non-votes occur when shares held by a broker are not voted with respect to a proposal because (1) the broker has not received voting instructions from the beneficial owner of the shares, and (2) the broker lacks the authority to vote the shares at the broker's discretion. Broker non-votes are counted as shares present and entitled to be voted for purposes of determining the presence of a quorum.

Abstentions and broker non-votes can have the effect of preventing approval of a proposal where the number of affirmative votes, though a majority of the votes cast, does not constitute a majority of the required quorum. All votes will be tabulated by the inspector of election appointed for the Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes.

Proposal No. 1: Directors are elected by the affirmative vote of a plurality of the votes cast for the respective nominees. Accordingly the seven candidates receiving the highest number of affirmative votes will be elected as directors. Stockholders may not cumulate votes in the election of directors. Proposal No. 2: BDO Seidman, LLP will be ratified as independent accountants of the Company for the fiscal year ending December 31, 2003, if the number of votes cast in favor of the selection exceeds the number of votes cast against the selection. Abstentions and broker non-votes will have no effect on the outcome.

Proposal No. 3: The compensation arrangements of the Company's non-employee directors will be ratified if the number of votes cast in favor of the compensation arrangement exceeds the number of votes cast against the compensation arrangement. Abstentions and broker non-votes will have no effect on the outcome.

Proposal No. 4: The affirmative vote of the holders of a majority of our common stock present in person or represented by proxy and entitled to vote at the Annual Meeting will be required to approve the amendment to our Articles of

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Incorporation. Because approval of the amendment to our Articles of Incorporation requires the affirmative vote of holders of a majority of the shares of our common stock outstanding and entitled to vote on the amendment, abstentions and broker non-votes will have the same effect as votes cast at the Annual Meeting against the proposal.

Dissenter's Rights of Appraisal

Pursuant to applicable Nevada state law, there are no dissenter's or appraisal rights relating to the matters to be acted upon at the Annual Meeting.

Who pays for this proxy solicitation?

The Company will bear the entire cost of solicitation, including the preparation, assembly, printing and mailing of this proxy statement, the proxy and any additional solicitation materials furnished to the stockholders. Co