

MPHASE TECHNOLOGIES INC
Form 8-K
January 17, 2012

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 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): **January 17, 2012**

mPHASE TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in Charter)

New Jersey (State or Other Jurisdiction of Identification No.)	000-24969 (Commission File Number)	22-2287503 (IRS Employer Incorporation)
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587 Connecticut Ave., Norwalk, CT 06854-0566
(Address of Principal Executive Offices) (ZIP Code)

Registrant's telephone number, including area code: **(203) 838-2741**

Item 3.02 Sale of Unregistered Securities

Pursuant to Section 4(2) of the Securities Act of 1933, as amended, mPhase Technologies, Inc. issued a convertible note to Asher Enterprises in a Pirate Placement. On January 13, 2012 the Company received \$35,000 cash proceeds from the sale of the Convertible Note that will be used as additional working capital.

Exhibit 99.1: Securities Purchase Agreement

Exhibit
99.2: Convertible Note

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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.

mPHASE TECHNOLOGIES

By: /s/ Martin S. Smiley
Martin S. Smiley
Executive Vice President,
Chief Financial Officer and
General Counsel

Date: January 17, 2011
