

**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): May 14, 2014

WPCS INTERNATIONAL INCORPORATED

(Exact name of registrant as specified in its charter)

**Delaware
(State or Other Jurisdiction
of Incorporation)**

**001-34643
(Commission
File Number)**

**98-0204758
(IRS Employer
Identification No.)**

**600 Eagleview Boulevard, Suite 300, Exton, PA 19341
(Address of principal executive offices and zip code)**

Registrant's telephone number, including area code: (484) 359-7228

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 (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On May 14, 2014, WPCS International Incorporated (the "Company") issued a press release announcing that the Company has entered into a non-binding letter of intent to sell its 60% majority ownership interest in Taian AGS Pipeline Construction Co. Ltd. The press release also discussed the various conditions to closing of such a transaction. A copy of the press release that discusses this matter is filed as Exhibit 99.1 to, and incorporated by reference in, this report. The information in this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release, dated May 14, 2014, issued by WPCS International Incorporated

SIGNATURE

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WPCS INTERNATIONAL INCORPORATED

Date: May 14, 2014

By: /s/ JOSEPH HEATER
Joseph Heater
Chief Financial Officer



WPCS Signs Non-Binding Letter of Intent to Sell its Ownership Stake in China Joint Venture

EXTON, PA - (Marketwired – May 14, 2014) -WPCS International Incorporated (NASDAQ: WPCS) which specializes in contracting services for communications infrastructure and the development of a Bitcoin trading platform, today announced that the Company has signed a non-binding letter of intent (“LOI”) to sell its 60% majority ownership interest in Taian AGS Pipeline Construction Co. Ltd. (the “China Operations”), to AIC Investments Limited, a Hong Kong company (“AIC”), in an all-cash transaction valued at \$2.1 Million. The consummation of this transaction is subject to a number of conditions, including, but not limited to, completion of due diligence by AIC, the negotiation and execution of a definitive purchase agreement, third party governmental and regulatory consents, approval of the board of directors from the Company and AIC, shareholder approval of the Company and approval from holders of senior secured debt of the Company.

Sebastian Giordano, Interim Chief Executive Officer, commented, “While we value our long-standing relationship with our joint venture partner, we are very pleased to enter into this LOI to sell our position in our China Operations. We expect that this divestiture will net the Company approximately \$1.8 million in cash upon closing. Together with the expected sale of our Seattle operations, these transactions would provide the Company with almost \$4 million in working capital. As part of our ongoing restructuring, management has aggressively pursued monetizing certain of its non-core assets in an effort to provide additional working capital necessary for bolstering our profitable Suisun City contracting operation and for fueling the growth of our BTX Trader, LLC line of business. We remain focused on this new initiative and are encouraged by the growth we are witnessing in the digital currency industry as its global acceptance continues to expand.”

About WPCS International Incorporated

WPCS operates in two business segments including: (1) providing communications infrastructure contracting services to the public services, healthcare, energy and corporate enterprise markets worldwide; and (2) developing a Bitcoin trading platform. For more information, please visit www.wpcs.com and www.btxtrader.com.

Statements about the company's future expectations, including future revenue and earnings and all other statements in this press release, other than historical facts, are "forward looking" statements and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties and are subject to change at any time. The company's actual results could differ materially from expected results. In reflecting subsequent events or circumstances, the company undertakes no obligation to update forward-looking statements.

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