

**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 3, 2014 (May 30, 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) 359-728

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 1.01 Entry into a Material Agreement

On May 30, 2014, WPCS International Incorporated entered into an amendment (the "Amendment") to the asset purchase agreement dated March 31, 2014 by and among the Company, WPCS-International Seattle, Inc. ("WPCS-Seattle") and EC Company, as purchaser. The Original Agreement was filed as an exhibit to the Form 8-K dated April 2, 2014. The Amendment provides that in the event that the acquisition is not consummated by July 31, 2014, through no fault of EC Company, the purchase price will be reduced by \$100,000. In addition, the Amendment allows for an extension of the due diligence condition.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

10.1 Amendment to the Asset Purchase Agreement by and among WPCS-International Incorporated, WPCS-Seattle and EC Company dated May 30, 2014.

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: June 3, 2014

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

**AMENDMENT NO. 1
TO
ASSET PURCHASE AGREEMENT**

This Amendment No. 1 to Asset Purchase Agreement (this "*Amendment*") is made and entered into effective as of May 30, 2014, by and among EC COMPANY, an Oregon corporation ("*Purchaser*"), WPCS INTERNATIONAL – SEATTLE, INC., a Washington corporation ("*WPCS-Seattle*"), and WPCS INTERNATIONAL INCORPORATED ("*WPCS*"), a Delaware corporation (WPCS-Seattle and WPCS are collectively referred to as the "*Sellers*" and each individually as a "*Seller*"). Sellers and Purchaser are collectively referred to herein as the "*Parties*".

RECITALS

A. The Parties entered into that certain Asset Purchase Agreement dated March 31, 2014 (the "*Agreement*"), pursuant to which Purchaser desires to purchase from the Sellers, and the Sellers desire to sell and transfer to Purchaser, the assets of the Sellers relating to the Business, other than the Excluded Assets upon the terms and conditions contained in the Agreement. Any capitalized term not otherwise defined herein shall have the meaning given under the Agreement.

B. The Parties desire to extend the date that the Agreement may be terminated if the Closing Date has not occurred to September 30, 2014.

C. The Parties desire to amend the Agreement to provide for a Purchase Price reduction in the event that the Closing Date has not occurred on or before July 31, 2014.

AGREEMENT

NOW THEREFORE, in consideration of the covenants contained herein and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Members covenant and agree as follows:

1. Amendment.

(a) A new Section 2.8 is added to the Agreement as follows:

"2.8 Purchase Price Reduction. In the event that the Closing Date occurs on or after August 1, 2014 through no fault of the Purchaser, the Purchase Price (as calculated under Section 2.4(a) above) shall be decreased by ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) (the "Purchase Price Reduction")."

(b) A new Section 8.17 is added to the Agreement as follows:

"8.17 Due Diligence – Closing Date After May 31, 2014. Notwithstanding anything to the contrary under Section 8.14 above, in the event that the Closing Date occurs on or after June 1, 2014, Purchaser shall have concluded, in its sole and absolute discretion, that the Business, Purchased Assets, Assumed Contracts, results of operation or condition (financial or otherwise) of the Sellers meet all of Purchaser's requirements and are in all respects satisfactory to Purchaser."

(c) Section 10.1(d) of the Agreement is amended and restated in its entirety as follows:

“(d) By any Party hereto in writing, if the Closing Date has not occurred by September 30, 2014, unless the failure of the Closing to occur by such date shall be due to the failure of the Party seeking to terminate this Agreement to perform or observe the covenants and agreements set forth herein.”

2. Other Provisions. The provisions of the Agreement that are not amended or deleted by this Amendment remain unchanged and in full force and effect.

3. Signatures. This Amendment may be signed in counterparts. A fax transmission of a signature page will be considered an original signature page. At the request of a party, the other party will confirm a fax-transmitted signature page by delivering an original signature page to the requesting party.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Amendment effective as of the date first set forth above.

PURCHASER:

EC COMPANY

By: /s/ Joel Scroggy
Name: Joel Scroggy
Title: Chief Financial Officer

SELLERS:

WPCS INTERNATIONAL – SEATTLE, INC.

By: /s/ Joseph Heater
Name: Joseph Heater
Title: Chief Financial Officer

WPCS INTERNATIONAL INCORPORATED

By: /s/ Joseph Heater
Name: Joseph Heater
Title: Chief Financial Officer