

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 AND EXCHANGE ACT OF 1934.

October 12, 2000.

Date of Report (Date of Earliest Event Reported)

AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(Exact name of registrant as specified in charter)

Commission File Number: 333-72097

Nevada
(State of Incorporation)

74-2897368
(I.R.S. Employer
I.D. No)

355 Interstate Blvd, Sarasota, FL 34240
(Address of Principal Executive Offices)

(941) 923-1949
(Registrant's Telephone Number, Including Area Code)

7103 Pine Bluffs Trail, Austin, TX 78729
(Registrant's Former Address)

1

Item 1. CHANGES IN CONTROL OF REGISTRANT

On October 12, 2000, Tampa Bay Financial, Inc., a Florida corporation ("TBF"), entered into an agreement (the "Agreement") with the Registrant and certain of its shareholders. The Agreement obliges TBF or persons affiliated with TBF to acquire 17,450,000 shares (71.3%) of the Registrant's outstanding common stock, thereby acquiring control of the Registrant. Pursuant to the Agreement, TBF agreed to acquire such stock over a period of three weeks. The selling stockholders in the transaction were the Registrant's directors, Dain L. Schult and Robert E. Ringle, as well as John W. Saunders, a consultant to the Registrant.

Under the Agreement, TBF (or its designees) will pay aggregate consideration of \$500,000 over the course of the three-week purchase period. As of the date of this Current Report on Form 8-K, three of the four installments of the purchase price have been paid, and TBF (and its designees) own 53.4% of the Registrant's common stock.

The source of the consideration paid to the selling stockholders was corporate or personal funds of TBF and its affiliates.

In connection with the transaction, Messrs. Schult and Ringle resigned from any and all positions with the Registrant, including their positions as officers and directors. Two designees of TBF, Carl Smith and Matthew Veal, were appointed to the board. In addition, Mr. Smith was elected to serve as Chairman

and Chief Executive Officer, and Mr. Veal was elected to serve as Chief Financial Officer.

Item 2. ACQUISITION OR DISPOSITION OF ASSETS

None.

Item 3. BANKRUPTCY OR RECEIVERSHIP

None.

Item 4. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT

None.

Item 5. OTHER EVENTS

On October 12, 2000, the Board of Directors of the Registrant and a majority of its shareholders agreed to amend the Registrant's Articles of Incorporation to increase its authorized capital stock to 500 million shares of common stock. At that time, the Board of Directors also approved a stock dividend of three shares for each share of common stock outstanding as of the

2

record date of October 30, 2000. Subsequently, on October 20, 2000, the Board of Directors modified the record date for payment of the stock dividend to November 6, 2000. The Registrant anticipates payment of the dividend on approximately November 16, 2000.

Item 6. RESIGNATION OF REGISTRANT'S DIRECTORS

None.

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial statements of businesses acquired.

None

(b) Pro forma financial information.

None

(c) Exhibits:

2.1 Agreement between the Registrant and Tampa Bay Financial, Inc.

2.2 Amendment to Agreement between the Registrant and Tampa Bay Financial, Inc.

99.1 Press Release issued by the Company on October 19, 2000.

99.2 Press Release issued by the Company on October 25, 2000.

Item 8. CHANGE IN FISCAL YEAR

None.

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, thereunto duly authorized.

Carl Smith, Chief Executive Officer

October 28, 2000

3

LETTER OF INTENT

BY AND BETWEEN

TAMPA BAY FINANCIAL, INC. AND AFFILIATED INVESTORS

and

AMERICAN COMMUNICATIONS ENTERPRISES, INC., ITS SUBSIDIARIES and SHAREHOLDERS

Dated: September 22, 2000

Table of Contents

1. Delivery of Shares of the Company.....	3
2. Consideration for Transfer of Shares	3
3. Public Traded Entity.....	3
4. Obligations of Shareholders and Company.....	4
5. Obligations of TBF.....	5
6. Further Provisions.....	5
a. Exclusivity.....	5
b. Venue.....	5
c. Confidentiality	6
d. Hold Harmless.....	6
e. Notice.....	6
7. Exhibit A	8
8. Exhibit B	9

LETTER OF INTENT

LETTER OF INTENT (the "Agreement"), dated as of September 22, 2000, between Tampa Bay Financial, Inc., a Florida corporation, and Affiliated Investors (see Exhibit A), hereinafter referred to as "TBF", and American Communications Enterprises, Inc., a Nevada corporation (the "Company"), its subsidiaries and certain Shareholders of the Company as more fully defined in Exhibit B ("Shareholders").

Witnesseth:

WHEREAS, the Shareholders represent that they are the legal and beneficial owners of the majority of the issued and outstanding shares of capital stock of the Company as set forth and outlined in Exhibit B attached hereto; and

WHEREAS, the Shareholders have agreed to sell certain shares of the stock that they own and control (as per Exhibit B) of the Company, and TBF has agreed to acquire said stock of the Company, based on the terms and conditions hereinafter set forth; and

NOW THEREFORE, in consideration of the premises and the mutual agreements and undertakings hereinafter set forth, the parties do hereby agree to adopt a said plan of reorganization. The principal terms of which are as follows:

1. Delivery of Shares of the Company. The Shareholders agree to transfer and deliver to TBF, and TBF agrees to acquire all of the shares of capital stock of the Company owned by the Shareholders; provided, however, that the Shareholders shall retain such number of shares of capital stock of the Company as shall, upon consummation of the merger described in Section 5(b), be converted into 250,000 shares of the surviving corporation, and provided, further, that in no event shall the number of shares transferred pursuant hereto be less than 17,450,000 shares. TBF hereby agrees that beginning 90 days after closing, it will guarantee that the 250,000 shares retained by the Shareholders will be able to be sold by the Shareholders for gross proceeds of at least \$500,000.

2. Consideration for Transfer of Shares. Upon the terms and subject to the conditions set forth in this Agreement, TBF agrees to purchase the above stated capital stock of the Company from the Shareholders in exchange for five hundred thousand dollars (\$500,000), to be paid by TBF to Shareholders upon execution of a mutually agreeable definitive Agreement between the parties hereto.

3. Public Traded Entity. Shareholders and Company represent that the Company is a publicly traded entity on the NASDAQ OTC Bulletin Board, and that Company is in full and complete compliance with the Securities and Exchange Commission ("SEC").

7

4. Obligations of Shareholders and Company

(a) Shareholders and Company understand and agree that the Company's existing registrar and transfer agent must be changed to Standard Registrar and Transfer of Draper, Utah. Furthermore, additional costs such as legal, accounting, public relations, and the like may be required. The cost for that change of registrar and transfer agent as well as any and all other, additional costs such as legal, accounting, public relations, and the like that may be required to successfully conclude this transaction shall be borne by TBF.

(b) Shareholders and Company agree, if necessary, to assist TBF in securing three (3) market makers to make a market for the Company's common stock.

(c) Shareholders and Company understand and agree that the authorized shares of the Company will be increased to five hundred million (500,000,000) shares with a per share par value of \$0.001.

(d) Shareholders and Company understand and agree that all costs associated with this transaction that are incurred are to be paid by TBF.

(e) Shareholders and Company understand and agree that any and all legal actions filed against the Company, or filed on behalf of the Company against a third party, must be completely settled prior to closing.

(f) Shareholders and Company agree to provide TBF with an Opinion Letter from the Company's legal counsel confirming the market tradability of the shares identified within this transaction to be freely market tradable shares or tradable under an appropriate exemption from Securities Laws ("Free Trading Shares"). Free Trading Shares to be acquired by TBF are outlined in attached Exhibit A hereto.

(g) Shareholders and Company agree to provide TBF (simultaneously with the execution of this letter) with a complete list of the shareholders of the Company including the total number of issued and outstanding shares of the

Company, and attach it hereto as Exhibit C.

(h) Shareholders and Company agree to satisfy any and all claims, including actual or threatened lawsuits, and/or debts of the Company prior to closing with funds to be provided to the Company by TBF and maintained in an escrow account. This escrow account will allow for payments to be made, if necessary, in advance of the proposed closing of this transaction. Shareholders and Company understand and agree that any Company debt assumed and/or paid by TBF on behalf of Company in excess of one hundred fifty thousand dollars (\$150,000) will be credited toward and deducted from the payment guarantee outlined in Section 2 herein.

8

(i) The Shareholders and Company agree to provide their full and maximum cooperation in the accomplishment of these goals.

5. Obligations of TBF.

(a) TBF will pay the outstanding debts of the Company up to a maximum of one hundred fifty thousand dollars (\$150,000). Should payment of debts by TBF exceed that amount, any excess amount will be credited toward and deducted from the payment guarantee outlined in Section 2 herein.

(b) Promptly after execution of the definitive agreement contemplated hereby, TBF will effect a reverse merger between Company and a properly capitalized operating entity selected by TBF.

(c) TBF, at no cost or obligation to the Shareholders and the Company, will contract with a financial public relations firm to promote the Company upon the finalization of said reverse merger.

6. Further Provisions. The Shareholders and the Company understand that all obligations of TBF are on a best efforts basis and this Agreement shall not be binding to the Company except as to the following provisions:

(a) Exclusivity. For a period of forty-five (45) days after the date hereof, the Company and its Shareholders agree that they will not solicit, accept, enter into, negotiate or otherwise pursue any offers for the sale, transfer or assignment (by merger or otherwise) of the assets or business of the Company, the sale or issuance of any shares in the Company, or for full-time employment of any of the professional personnel or any other key employees of its business by any other individual or entity.

(b) Venue. Venue for any legal proceeding in connection with this Agreement shall be Sarasota County, Florida.

(c) Confidentiality. The parties may request from each other certain documents and other pertinent material related to the transaction including, without limitation, financial data, tax information, future plans and other information relating to the assets which the parties consider to be confidential. All of the confidential information shall at all times be the property of the respective parties, and they shall obtain no rights in any such confidential information they obtain, until after closing of the transaction.

Except as may be required by applicable law(s) or as the parties may from time to time consent in writing, the parties shall not, at any time, disclose any confidential information, or any part thereof, to any person, firm, corporation, association, or other entity for any reason or purpose whatsoever. Except as otherwise required herein, and except for information that is being sold by the parties at such other time or times as the parties may request, the parties shall immediately return to each other all of their confidential

9

information and shall not retain any copies thereof and shall continue to refrain from any use whatsoever of any confidential information. In the event either party takes any action or fails to take any action in contravention of this Section, that party shall indemnify and hold harmless the other party from any damage or claim that may arise as a result of such action or inaction. In addition, that party shall be entitled to collect from the other party all costs incurred in obtaining such indemnification, including all attorney and court

fees. The parties shall take any and all legal actions necessary to minimize any damages resulting from such disclosure, to retrieve such disclosed confidential information, and to return same to the other party upon their direction. Each party shall be responsible for any action or inaction in contravention of this Section by their personal representatives, successors and assigns.

(d) Hold Harmless. The Shareholders and the Company agree to hold TBF harmless for any acts it performs in its efforts to perform under this Agreement other than intentional or grossly negligent acts.

(e) Notice. All legal notices under this Agreement shall be sent to the following parties:

If to TBF: Tampa Bay Financial, Inc.
355 Interstate Boulevard
Sarasota, FL 34240
Attn.: Carl Smith
941/923-1949 941/921-2821 - FAX
E-Mail Address: csmith@tbfcorp.net

If to Company: American Communications Enterprises, Inc.
7103 Pine Bluffs Trail
Austin, TX 78729
Attn: Dain L. Schult, President

512/249-2344 815-352-2889 - FAX
E-mail address: dstrr@aol.com

If the foregoing is in accordance with your understanding, please indicate your agreement with the terms of this Letter of Intent by signing in the space provided below and returning this letter to TBF by overnight courier at the above stated address.

Tampa Bay Financial, Inc.	American Communications Enterprises
By: _____	By: _____
Carl Smith	Dain L. Schult, President
Authorized Representative	
Date: _____	Date: _____

Exhibit A

Affiliated Investors defined:

Epoch Enterprises Corporation
Hallco LLC
ASFT, Inc.

SB Resources Group, Inc.

Exhibit B

Total shares issued and outstanding: 18,487,532

Shareholders defined:

Shareholder Name	Market Tradable Shares owned	Restricted Shares owned
Dain L. Schult	6,300,000	
Robert E. Ringle	4,150,000	
John W. Saunders		2,000,000

The Shareholders anticipate receiving additional shares between the date of this letter and the date of the definitive agreement, which shares will all be market tradable. Such shares will be included in the shares sold hereunder.

AMENDMENT

THIS AMENDMENT is made and entered into this 6th day of October, 2000, by and between Tampa Bay Financial, Inc., a Florida corporation, and Affiliated Investors ("TBF"), and American Communications Enterprises, Inc., a Nevada corporation (the "Company"), its subsidiaries and certain Shareholders of the Company.

WITNESSETH:

WHEREAS, the parties have executed a document dated September 22, 2000 titled "Letter of Intent" (the "Agreement"); and

WHEREAS, TBF represents a group of investors desiring to acquire stock of the Company; and

WHEREAS, the parties desire to amend the Agreement in certain respects.

NOW, THEREFORE, the parties hereto agree as follows:

1. Notwithstanding any provision of the Agreement to the contrary, the parties agree that the terms and provisions of the Agreement (as amended hereby) are binding in their entirety.
2. The parties agree that the closing of the transactions contemplated by the Agreement will occur on October 12, 2000. At such time, the Shareholders shall deliver the shares of common stock of the Company required by the Agreement to the escrow agent under the Escrow Agreement dated September 22, 2000. TBF will deliver the sum of \$500,000 in immediately available funds to the escrow agent at the times set forth in Section 3 hereof.
3. TBF shall deliver funds to the escrow agent, who shall (i) release funds from the escrow to the Shareholders and (ii) release shares of stock from the escrow to TBF, as follows:

Date	Shares	Funds
Closing	4,362,500	\$125,000
October 20, 2000	4,362,500	\$125,000
October 27, 2000	4,362,500	\$125,000
November 3, 2000	4,362,500	\$125,000

4. Except as explicitly modified herein, the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and date first above written.

Tampa Bay Financial, Inc.

By: _____

American Communications
Enterprises, Inc.

By: _____

American Communications Approves 4 for 1 Forward Stock Split

Business Wire - Thursday, October 19, 2000

Sarasota, Fla., Oct 19, 2000 (BUSINESS WIRE)-American Communications Enterprises, Inc. (OTCBB:ACEN) today announced that it has approved a 4 for 1 forward split of its stock at the close of the market on October 30, 2000 will be entitled to the additional shares from the forward split.

"The forward split is an important step in the Company's business model that ideally positions the Company with its pending mergers and acquisitions," stated Carl Smith. "Our decision to forward split the Company's stock is intended to increase the value and liquidity within the Company's securities to the benefit of our investors and shareholders," added Smith.

About American Communications

ACEN is in the process of creating strategic relationships and acquiring complimentary companies within the global communications industry that have proven management and state-of-the-art technologies.

Certain statements included in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from such statements expressed or implied herein as a result of variety of factors, including factors expressed from time to time in the company's periodic filings with the Securities and Exchange Commission (the "SEC"). As a result, this press release should be read in conjunction with the Company's periodic filings with the SEC.

Sarasota, Florida- (Business Wire)- October 25, 2000- American Communications Enterprises, Inc. (NASD OTC Bulletin Board:'ACEN') announced today the final details of the 4 for 1 stock split announced October 19, 2000. The Company has filed all documentation to effect a distribution of 3 additional shares to all shareholders of record at the close of business on November 6, 2000. The transaction, to be accounted for as a stock dividend distribution, has also been announced through notification to all shareholders of record and appropriate regulatory authorities.

Please disregard the reference to October 30, 2000 as the date of record for the dividend as stated in the October 19, 2000 Company Press Release.

The Date of distribution for the dividend shares is November 16, 2000.

About American Communications

ACEN is creating strategic relationships and acquiring complimentary operating companies within the global communications industry that have proven management and state-of-the-art technologies. On October 19th, the Company announced a 4 for 1 forward split of its stock with an effective date of November 6th, 2000. All shareholders of the Company as of the close of market on November 6th will receive the additional shares.

Certain statements included in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from such statements expressed or implied herein. Factors that might cause such a difference include, among others, competitive pressures, the company's ability to successfully implement traffic, constantly changing technology, associated with recently formed entities. As a result, this press release should be read in conjunction with the Company's periodic filings with the SEC.

For additional information contact: Mr. Steve Wagoner at (941) 923-1949 or by email at swagoner@tbfcorp.net.