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GENESIS TECHNOLOGY GROUP INC

Form 8-K

June 17, 2003

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 13, 2003

GENESIS TECHNOLOGY GROUP, INC.

(Exact name of registrant as specified in its charter)

Florida

333-86347

65-1130026

(State or other jurisdiction
or incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

777 Yamato Rd. Boca Raton, FL 33431

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code (561) 988-9880

(Former name or former address, if changed since last report)

ITEM 5.

LITIGATION

As of June 13, 2003, Genesis Technology Group, Inc. announced that it won a

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judgment in the County Court of Palm Beach County in a lawsuit against Hy-Tech Technology Group, Inc. (OTCBB: HYTT). The Court issued a default and final judgment decree on Monday, June 9, 2003.

The company also filed a lawsuit last Friday June 6, 2003 in the Circuit Court of the Fifteenth Judicial Circuit seeking the contractual compensation due from the transactions among Altos Bancorp, HYTT and other responsible parties, including the SunTrust Bank. Genesis contends that it is entitled to a ten percent (10%) ownership of HYTT, one seat on its board of directors, and other benefits.

The company has retained the law firm of Becker & Poliakoff, P.A., and is vigorously pursuing recovery of damages and other relief from Altos Bancorp, and HYTT's CEO (and former Altos Bancorp CEO), Martin Nielson. The pending Circuit Court Case No. CA-006067-AA.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Genesis Technology Group, Inc. has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENESIS TECHNOLOGY GROUP, INC.

By: /s/ Gary L. Wolfson

Name: Gary L. Wolfson
Title: CEO

Dated: June 13, 2003