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E COM VENTURES INC
Form 10-K/A
August 29, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES
EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED FEBRUARY 1, 2003 OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

COMMISSION FILE NUMBER 0-19714

E COM VENTURES, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

FLORIDA 65-0977964
(State or other jurisdiction of (I.R.S. Employer Identification Number)
incorporation or organization)

251 International Parkway 33325
Sunrise, Florida
(Address of principal executive offices) (Zip Code)

(954) 335-9100
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(g) of the Act:

Common stock, \$.01 par value
(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this form 10-K .

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes No

As of May 23, 2003 the number of shares of the registrant's common stock outstanding was 2,475,959. The aggregate market value of the common stock held by non affiliates of the registrant as of August 3, 2002 was approximately \$5.9 million, based on the closing price of the common stock (\$4.00) as reported by the NASDAQ National Market on such date. For purposes of the foregoing computation, all executive officers, directors and 5% beneficial owners of the registrant are deemed to be affiliates. Such determination should not be deemed to be an admission that such executive officers, directors or 5% beneficial

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owners are, in fact, affiliates of the registrant.

EXPLANATORY NOTE

This Form 10-K/A is being filed solely for the purpose of correcting Exhibit 23.1, the Consent of Independent Accountants, to reference additional Registration Statements on Form S-8 and S-3 of E Com Ventures, Inc. (the "Company") in such Consent, and does not reflect any events occurring after the date of filing of the

original Form 10-K or otherwise modify or update any of the information contained therein, except to change the address of the Company.

PART IV.

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K.

(a) The following documents are filed as part of this report:

(3) Exhibits

EXHIBIT -----	DESCRIPTION -----	PAGE NUMBER OR INCORPORATED BY REFERENCE FROM -----
3.1	Amended and Restated Articles of Incorporation	(12)
3.2	Bylaws	(2)
10.1	Executive Compensation Plans and Arrangements	
	(a) Employment Agreement, dated as of February 16, 2001, between the Company and A. Mark Young	(11)
	(b) Employment Agreement, dated as of February 1, 2002, between (12) the Company and Ilia Lekach	
10.5	1991 Stock Option Plan, as amended	(6)
10.6	1992 Directors Stock Option Plan, as amended	(6)
10.7	Series A Securities Purchase Agreement	(3)
10.8	Series B Securities Purchase Agreement	(4)
10.9	Series C Securities Purchase Agreement	(5)
10.10	Series D Securities Purchase Agreement	(5)
10.11	2000 Stock Option Plan	(10)
10.12	2000 Directors Stock Option Plan	(10)
10.13	Revolving Credit and Security Agreement with GMAC Commercial Credit LLC, dated May 12, 2000	(9)

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10.14	Waiver and Amendment to the Revolving Credit and Security Agreement with GMAC Commercial Credit LLC, dated November 8, 2000	(11)
10.15	Waiver and Amendment to the Revolving Credit and Security Agreement with GMAC Commercial Credit LLC, dated April 26, 2001	(11)
10.16	Lease agreement with Victory Investment Group, LLC, dated October 21, 2002	(13)
21.1	Subsidiaries of the Registrant	(13)

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23.1	Consent of Deloitte & Touche LLP	(14)
31.1	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	(14)
31.2	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	(14)

- (1) Not used.
- (2) Incorporated by reference to the exhibit of the same description filed with the Company's Registration Statement on Form S-1 (No. 33-46833).
- (3) Incorporated by reference to the exhibit of the same description filed with the Company's Registration Statement on Form S-1 filed June 11, 1999 (No. 333-80525).
- (4) Incorporated by reference to the exhibit of the same description filed with the Company's Registration Statement on Form S-1/A, filed August 31, 1999 (No. 333-80525).
- (5) Incorporated by reference to the exhibit of the same description filed with the Company's Registration Statement on Form S-3 filed April 25, 2000 (No. 333-35580).
- (6) Incorporated by reference to the exhibit of the same description filed with the Company's 1995 Form 10-K (filed April 26, 1996).
- (7) Not used.
- (8) Not used.
- (9) Incorporated by reference to the exhibit of the same description filed with the Company's 1999 Form 10-Q (filed June 13, 2000).
- (10) Incorporated by reference to the exhibit of the same description filed with the Company's Proxy Statement (filed October 6, 2000).

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- (11) Incorporated by reference to the exhibit of the same description filed with the Company's 2000 Form 10-K (filed May 4, 2001).
- (12) Incorporated by reference to the exhibit of the same description filed with the Company's 2001 Form 10-K (filed May 3, 2002).
- (13) Incorporated by reference to the exhibit of the same description filed with the Company's 2002 Form 10-K (filed April 30, 2003) to which this amendment relates.
- (14) Filed herewith.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this amendment to be signed on its behalf by the undersigned, thereunto duly authorized, on August 29, 2003.

E Com Ventures, Inc.

By: /s/ ILIA LEKACH

Ilia Lekach
Chairman of the Board and
Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange act of 1934, this amendment has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

SIGNATURE -----	TITLE -----	DATE ----
/s/ ILIA LEKACH ----- Ilia Lekach	Chairman of the Board and Chief Executive Officer, (Principal Executive Officer)	August 29,
/s/ A. MARK YOUNG ----- A. Mark Young	Chief Financial Officer, (Principal Accounting Officer)	August 29,
/s/ * ----- Donovan Chin	Chief Financial Officer Perfumania, Inc., Secretary and Director	August 29,

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/s/ *

Director

August 29,

Carole Ann Taylor

/s/ *

Director

August 29,

Joseph Bouhadana

/s/ *

Director

August 29,

Miles Raper

* BY: /S/ A. MARK YOUNG

A. Mark Young
Attorney-In-Fact

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