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NETSMART TECHNOLOGIES INC

Form 8-K

October 23, 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: October 23, 2003
(Date of earliest event reported)

Netsmart Technologies, Inc.

(Exact name of registrant as specified in its charter)

Delaware

02-21177

13-3680154

(State or other
jurisdiction of
incorporation)

(Commission
File Number)

(IRS Employer
Identification
Number)

146 Nassau Avenue, Islip, New York

11751

(Address of principal executive offices)

(Zip Code)

(631) 968-2000

(Registrant's telephone number including area code)

N/A

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

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Item 5. Other Events and Required FD Disclosure

On October 23, 2003, Netsmart Technologies, Inc. (the "Registrant") issued a press release announcing that the Registrant had reduced the exercise price of its Series B Common Stock Purchase Warrants from \$12.00 per share to \$10.00 per share. These warrants will not be extended beyond their maturity date.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

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Exhibits

99.1 Press release dated October 23, 2003, issued by the Registrant.

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SIGNATURE

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 hereunto duly authorized.

Netsmart Technologies, Inc.

By: /s/James L. Conway

James L. Conway

President and Chief Executive Officer

Date: October 23, 2003