

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): March 2, 2001

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ATLANTIC TECHNOLOGY VENTURES, INC.  
(Exact name of registrant as specified in its charter)

Delaware	0-27282	36-3898269
(State or other jurisdiction of incorporation or organization)	(Commission file number)	(I.R.S. employer identification no.)

150 Broadway		
Suite 1009		10038
New York, New York		(Zip code)
(Address of principal executive offices)		

Registrant's telephone number, including area code: (212) 267-2503

Item 2. Acquisition or Disposition of Assets

On March 2, 2001, there occurred the sale by Optex Ophthalmologics, Inc. ("Optex"), an 80%-owned subsidiary of Atlantic Technology Ventures, Inc. ("Atlantic"), to Bausch & Lomb Incorporated ("Bausch & Lomb") of substantially all the assets of Optex. This sale was pursuant to an asset purchase agreement dated January 31, 2001, between Bausch & Lomb, a Bausch & Lomb affiliate, Atlantic, and Optex (the "Purchase Agreement").

As provided in the Purchase Agreement, Bausch & Lomb purchased the assets of Optex related to the Catarex(TM) cataract surgery device. These assets included, among other things, Optex's rights under certain contracts and agreements, certain equipment and inventory, and certain of Optex's intellectual property rights and interests. The purchase price was \$3 million paid at closing, \$1 million of which is fully creditable against future royalty payments at a 30% payout rate. In addition, pursuant to the Purchase Agreement Optex is entitled to minimum royalties, and a royalty on net sales, as well as a milestone payment of \$1 million once Bausch & Lomb receives regulatory approval to market the Catarex(TM) device in Japan. Optex also has the option to repurchase the acquired assets from Bausch & Lomb if Bausch & Lomb abandons the Catarex(TM) project.

The pre-existing development, supply and license agreement between Bausch & Lomb and Optex dated May 14, 1998, as amended, was terminated upon the closing of the Purchase Agreement.

SIGNATURE

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

Date: March 15, 2001 ATLANTIC TECHNOLOGY VENTURES, INC

By: /s/ Frederic P. Zotos

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Frederic P. Zotos

President

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