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Agent Agreement defines net revenue upon which the fee is based as the amount earned and collected by the Company after deduction of all amounts owed to or associated with sales of the distributor, including any sales discounts, sales incentives, rebates or other sales expenses.

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES

On June 30, 2006, the Company executed the Agent Agreement with ComVest that authorized ComVest to seek on behalf of the Company potential distributors. The material terms of the Agent Agreement are described in Section 1.01 above. As further inducement to the Agent for its efforts, iLinc granted to ComVest a warrant with the effective date of July 1, 2006 to purchase 1,000,000 shares of iLinc's common stock, par value \$0.001, with an exercise price of \$0.55 per share (the "Warrant"). The Warrant expires on the fifth anniversary of the its effective date and vests as follows: 200,000 shares of common stock should the cumulative net revenue (as defined in the Agent Agreement) derived by the Company from distributors covered by the Agent Agreement exceed \$1,000,000; then 200,000 shares of common stock should the cumulative net revenue exceed \$2,000,000; then 200,000 shares of common stock should the cumulative net revenue exceed \$5,000,000; then 200,000 shares of common stock should the cumulative net revenue exceed \$8,000,000; then 200,000 shares of common stock should the cumulative net revenue exceed \$12,000,000. Furthermore, should the cumulative net revenue during the first 24 months of the Agent Agreement, total less than \$1,000,000, then the unvested portion of the Warrant shall expire without further force or effect. The Company relied on the registration exemption afforded by Section 4(2) of the Securities Act of 1933, as amended, in issuing the Warrant.

ITEM 9.01. (D) EXHIBITS.

The following exhibit is filed herewith:

EXHIBIT NUMBER	DESCRIPTION
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4.1	Warrant

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.

ILINC COMMUNICATIONS, INC.

By: /s/ James M. Powers, Jr.

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President and Chief Executive Officer

Date: July 6, 2006

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EXHIBIT INDEX

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