

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) is November 3, 2005

YP CORP.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or jurisdiction)

000-24217

(Commission File Number)

85-0206668

(IRS Employer Identification Number)

**4940 E. Jasmine Street, Suite 105, Mesa,
Arizona**

(Address of principal executive office)

85205

(Zip Code)

Registrant's telephone number, including area code: (480) 654-9646

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

- Item 1.01. Entry into a Material Definitive Agreement.**
Item 1.02. Termination of a Material Definitive Agreement.
Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On November 3, 2005, YP Corp. (“YP”) entered into a Separation Agreement (“Agreement”) with Peter J. Bergmann (“Bergmann”) in connection with his resignation as Chairman and President of YP. Pursuant to the Separation Agreement, Bergmann will continue to serve as a director of the Company until the next annual meeting of the shareholders and has agreed to resign as chief executive officer immediately upon the filing of the Company’s Annual Report, which is expected to be in December 2005.

In consideration of a waiver of all rights to severance and certain other covenants and a general release of all claims by Bergmann, the Agreement provides for (i) the continued payment of the monthly salary Bergmann was receiving immediately prior to the Agreement until his resignation as CEO and (ii) the payment of 18 months of Bergmann’s current salary in one payment of \$337,500 on or before January 2, 2006. YP will also continue to provide Bergmann with health insurance for 12 months or until he is employed elsewhere with a company that offers an insurance program.

Pursuant to the Agreement, Bergmann forfeited all shares of YP’s common stock and any other unvested capital stock or options to purchase such stock received by Bergmann, or an affiliated party, while employed by YP except for (i) 50,000 shares granted to Bergmann in 2002 that were fully vested, (ii) 600,000 shares of the total 1,000,000 shares granted to Bergmann in a Restricted Stock Agreement dated June 6, 2004, and (iii) 100,000 shares granted to Bergmann in April 2005. The parties agreed that the shares set forth in (ii) and (iii) above will remain subject to contractual restrictions on transfer for 18 months, or until a change of control or YP’s stock price achieving certain sustained levels.

In connection with the Separation Agreement described above, on November 3, 2005, YP and Bergmann terminated his Employment Agreement, dated June 6, 2004, and his Restricted Stock Agreement, dated June 6, 2004.

A copy of a press release announcing Bergmann’s resignation is attached as Exhibit 99.1 hereto and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

Exhibit No. Item

[99.1](#) Press Release titled “YP Corp. Announces Resignation of Peter J. Bergmann as Chairman & President”

SIGNATURES

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.

Date: November 4, 2005

YP CORP.

/s/W. Chris Broquist

W. Chris Broquist, Chief Financial Officer

YP CORP. ANNOUNCES RESIGNATION OF PETER J. BERGMANN AS CHAIRMAN & PRESIDENT

Alistair Johnson-Clague Named Chairman

Mesa, Arizona - (BUSINESS WIRE) - November 4, 2005 - YP Corp. (OTC BB:YPNT), a leading provider of Internet yellow pages and related services announced that Peter J. Bergmann has resigned his positions as Chairman and President effective immediately. Mr. Bergmann will also resign his role as CEO of the Company by the end of December, 2005.

Alistair Johnson-Clague, currently a member of the Company's Board of Directors, will assume the role of Chairman of the Board effective immediately. Mr. Bergmann will remain on the Board of Directors until the annual shareholder's meeting, which will be held in April 2006.

The Company is in negotiations with a national executive recruiting firm with strengths in the Internet technology recruiting market to find a new president and chief executive officer. To provide support for Mr. Johnson-Clague in the forthcoming transition period, the Board of Directors has begun a search to retain an experienced interim chief executive officer. Details will be announced after the completion of the search.

Mr. Bergmann, originally an independent member of the YP Board, stepped in as the CEO and president in June 2004. The Board of Directors thanks Mr. Bergmann for his efforts and achievements in stabilizing the company and resolving the challenges which presented themselves during his tenure. Mr. Bergmann stated, "The Company is moving into a new phase where critical attention moves to strategic initiatives and growth plans. I believe this change is both timely and critical, allowing the Company to aggressively pursue these goals." Mr. Bergmann plans to pursue his other business interests but will continue to provide advice and counsel to the Company during this period of transition in his capacity as a member of the Board of Directors.

About YP Corp.

YP Corp., a leading provider of Internet-based Yellow Pages services, offers an Internet Advertising Package(TM) ("IAP") that includes a Mini-WebPage(TM) and Preferred Listing through its Yellow Pages Web site at www.YP.Com. The company's Web site contains listings for approximately 17 million businesses in the United States.

YP Corp. also provides an array of other Internet services that complement its Yellow Pages Web site, including an Internet Dial-Up Package(TM) (dial-up Internet access) and QuickSite(TM) (Web site design & hosting services).

YP Corp. is a longstanding member, exhibitor and sponsor of the two major Yellow Pages trade associations -- Yellow Page Integrated Media Association (YPIMA), the major trade association of Yellow Pages publishers throughout the world, and the Association of Directory Publishers (ADP), which mostly represents independent Yellow Pages publishers. YP Corp. is based in Mesa, Ariz., and Las Vegas. For more information, visit the Web site at www.YP.Com.

Roger H. Bedier

11/4/2005

Forward-Looking Disclaimer

This press release may include statements that constitute "forward-looking statements," which are often characterized by the terms "may," "believes," "projects," "expects," or "anticipates," and do not reflect historical facts. Specific forward-looking statements contained in this press release include, but are not limited to, the ability of the company to locate and hire a CEO under acceptable terms. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results, performance or achievements of Y P Corp. and its subsidiary to be materially different from those expressed or implied by such forward-looking statements. Factors that may affect forward-looking statements and the company's business generally include but are not limited to (i) the risk factors and cautionary statements made in the company's Annual Report on Form 10-KSB for the fiscal year ended Sept. 30, 2004, and (ii) other factors that Y P Corp. is currently unable to identify or quantify, but may exist in the future. Forward-looking statements speak only as of the date the statement was made. Y P Corp. does not undertake and specifically declines any obligation to update any forward-looking statements.

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Roger H. Bedier

11/4/2005