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UNITED STATES
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) May 17, 2004

ACCESSITY CORP.

(Exact name of registrant as specified in its charter)

New York	0-21467	11-2750412
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

12514 West Atlantic Boulevard	33071
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(Address of principal executive offices) (Zip Code)	

Registrant's telephone number, including area code (954) 752-6161

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

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ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.

The Registrant announced on May 17, 2004 that it has signed a share exchange agreement to acquire Pacific Ethanol, Inc., Kinerger Marketing, LLC and Re-Energy, LLC in a stock-for-stock share exchange transaction. Upon consummation of the share exchange, each of the acquired companies will become wholly-owned subsidiaries of Accessity Corp. and Accessity Corp. will re-incorporate in the State of Delaware and change its name to Pacific Ethanol, Inc.

Accessity Corp. will issue approximately 18.8 million shares to acquire all the companies in this transaction. It is contemplated that the combined company will have approximately 22 million shares of common stock outstanding, on a fully-diluted basis, should all options and warrants be exercised following consummation of the share exchange transaction.

The proposed share exchange, expected to be completed as quickly as possible, is subject to satisfaction of due diligence investigations by all of the parties, approval by a majority of Accessity's shareholders and certain other additional conditions to closing including completion of audits of Pacific Ethanol, Kinergy Marketing and Re-Energy. As a further condition to the completion of the acquisitions, the current management of Accessity will resign and the current management of the acquired companies will assume management of the combined companies. The former Board of Directors of Accessity will designate one person to serve on the board of directors of Pacific Ethanol until the 2005 annual shareholders meeting.

The press release issued on May 17, 2004 is attached hereto as Exhibit 99.1.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

The information contained in this Item 12 is being "furnished to" the SEC in accordance with SEC Release Nos. 33-8216 and 34-47226 and shall not be deemed "filed with" the SEC for purposes of Section 18 of the Securities Exchange of 1934, as amended, or otherwise subject to the liabilities of that section. The information contained in this Item 12 shall not be deemed incorporated by reference into any registration statement, proxy statement or other report except as shall be expressly set forth by specific reference in such filing and regardless of any general incorporation language in such filing.

On May 19, 2004 the Registrant reported in a press release its financial results for the period ended March 31, 2004. A copy of the press release is set forth below in its entirety:

ACCESSITY CORP. REPORTS CONTINUED IMPROVEMENT IN QUARTERLY RESULTS

Coral Springs, FL, May 19, 2004....ACCESSITY CORP. [NASDAQ SMALLCAP: ACTY] reported that its pretax loss from continuing operations fell 33% from \$635,000 in the first quarter of 2003 to \$424,000 in the first quarter of 2004. The pretax loss from continuing operations excluded the effect of discontinued affinity services automotive operations in 2003. The Company's net losses in the 2004 quarter, also \$424,000, equated to \$.19 per basic and diluted share. In the comparable quarter of 2003, the net loss was \$494,000 or \$.23 per basic and diluted share, including losses from continuing operations of \$.29, offset by income from the discontinued affinity service operations of \$.06 per share.

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The Company's reduced losses in the 2004 quarter occurred despite substantially higher legal costs totaling \$130,000, related to three cases, two of which, the Company is the plaintiff and one in which, it is the defendant. The high legal fees were largely attributable to the arbitration proceeding held in the first quarter 2004, involving a matter described in the Company's Form 10-KSB for the year ended in 2003. The decision by the arbitrator is expected during the next few weeks.

Sentaur the Company's medical claim audit and recovery services to hospitals and physician groups, generated \$185,000 in revenue in the first quarter 2004. Sentaur was established to help hospitals by subrogating against health insurance companies and preferred provider organizations (PPOs) that have inappropriately taken discounts to which they were not entitled in paying hospital bills for insured patients. Sentaur analyzes client hospitals' billing records to uncover such inappropriate discounts and receives a share of any funds recovered.

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Barry Siegel, Chief Executive Officer, noted that the Company is in a strong position financially, with no debt and reduced operating expenses. Current assets total \$4.3 million, stockholders equity was \$5.0 million and its working capital ratio was 9 to 1.

The Company also announced earlier this week, in a matter unrelated to its earnings, that it had signed a definitive agreement to acquire Pacific Ethanol, Inc., Kinergy Marketing, LLC and Re-Energy, LLC in a stock-for-stock share exchange which would result in a change of control. The transaction is subject to satisfaction of due diligence, shareholder approval and certain other

additional conditions.

This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things, our plans, strategies, and prospects, both business and financial. Although we believe that our plans, intentions, and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions, or expectations. Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Many of the forward-looking statements contained in this news release may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this news release include market conditions and those set forth in reports or documents that we file from time to time with the United States Securities and Exchange Commission. All forward-looking statements attributable to Accessity Corp. or a person acting on its behalf are expressly qualified in their entirety by this cautionary language. Accessity Corp. undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances occurring after the date hereof.

On May 20, 2004 the Registrant reported in a press release a correction to its press release previously issued on May 19, 2004 reporting its financial results for the period ended March 31, 2004. A copy of this press release is set forth below in its entirety:

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CORRECTION - ACCESSITY CORP. REPORTS CONTINUED IMPROVEMENT IN QUARTERLY RESULTS

CORAL SPRINGS, FL--(MARKET WIRE)--May 20, 2004 -- In the news release, "Accessity Corp. Reports Continued Improvement in Quarterly Results," issued yesterday, May 19th, by Accessity Corp. (NasdaqSC:ACTY - News), we are advised by the company that the second sentence of the fourth paragraph should read, "Current assets total \$4.3 million, stockholders equity was \$4.6 million and its working capital ratio was 9 to 1," rather than, "Current assets total \$4.3 million, stockholders equity was \$5.0 million and its working capital ratio was 9 to 1," as originally issued by the company.

This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things, our plans, strategies, and prospects, both business and financial. Although we believe that our plans, intentions, and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions, or expectations. Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Many of the forward-looking statements contained in this news release may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this news release include market conditions and those set forth in reports or documents that we file from time to time with the United States Securities and Exchange Commission. All forward-looking statements attributable to Accessity Corp. or a person acting on its behalf are expressly qualified in their entirety by this cautionary language. Accessity Corp. undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances occurring after the date hereof.

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 thereunto duly authorized.

Accessity Corp.

By: /s/ Barry Siegel

Name: Barry Siegel

Title: Chairman of the Board, President
and Chief Executive Officer

Date: May 20, 2004

EXHIBITS INDEX

99.1 Press release issued by the Registrant on May 17, 2004 filed herein.

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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ACCESSITY CONTACT: CHARLES R. HOLCOMB
(954) 752-6161 EXT. 241

PACIFIC ETHANOL CONTACT: JOHN LIVIAKIS
(415) 389-4670

CORPORATE WEB ADDRESSES: WWW.ACCESSITYCORP.COM
WWW.PACIFICETHANOL.NET

ACCESSITY CORP. TO ACQUIRE PACIFIC ETHANOL, KINERGY MARKETING AND REENERGY

COMBINED COMPANIES SEEK TO BE THE LEADING ETHANOL PRODUCTION AND
MARKETING COMPANY IN THE WESTERN UNITED STATES

CORAL SPRINGS, FL, MAY 17, 2004....ACCESSITY CORP. [NASDAQ SMALLCAP: ACTY] announced today that it has signed a definitive agreement to acquire Pacific Ethanol, Inc., Kinergy Marketing, LLC and Re-Energy, LLC in a stock-for-stock share exchange transaction. Pacific Ethanol and Re-Energy are in the business of developing large-scale ethanol plants in the Western United States. Kinergy Marketing is currently engaged in the business of marketing ethanol throughout the Western United States. Kinergy Marketing, LLC, Re-Energy, LLC and Pacific Ethanol, Inc. had combined unaudited revenues of approximately \$35 million in 2003 and are projecting approximately \$80 million for 2004 (based on Q1, 2004 unaudited revenues of nearly \$20 million). Upon consummation of the share exchange, each of the acquired companies will become wholly-owned subsidiaries of Accessity Corp. and Accessity Corp. will re-incorporate in the State of Delaware and change its name to Pacific Ethanol, Inc.

Accessity Corp. will issue approximately 18.8 million shares to acquire all the companies in this transaction. It is contemplated that the combined company will have approximately 22 million shares of common stock outstanding, on a fully-diluted basis, should all options and warrants be exercised following consummation of the share exchange transaction.

Pacific Ethanol was founded in 2002 by former California Secretary of State, Bill Jones. The combined companies seek to become the first California-based, vertically integrated ethanol producer and marketer. Ethyl alcohol, or ethanol, is a renewable fuel that is blended with gasoline to: fulfill clean air requirements, provide drivers with a cost effective source of octane, and reduce carbon dioxide greenhouse emissions.

Effective January 1, 2004, the State of California banned MTBE which effectively requires the use of ethanol to replace MTBE as the air quality-improving additive in gasoline mandated by federal clean air standards. New York and Connecticut have also replaced MTBE with ethanol. In total, 19 states have now banned MTBE and several additional states have legislation pending which would ban MTBE.

According to industry sources, the annual demand for ethanol in the United States has doubled over the last four years to a projected three billion gallons in 2004. The National Energy Bill pending in Congress would promulgate a continued rapid increase in ethanol use by mandating that a minimum of five

billion gallons of ethanol be purchased by gasoline refiners in 2012. Pacific Ethanol expects California's ethanol demand to increase to nearly 1 billion gallons this year representing approximately one third of the current total U.S. market for ethanol. Also according to industry sources, practically all of the estimated 750 million gallons of ethanol used in California in 2003, with a

wholesale value of approximately one billion dollars, was imported by rail or ship, mainly from Midwest-based producers.

Pacific Ethanol plans to commence construction in the third quarter of 2004 of a \$50 million ethanol processing facility at Pacific Ethanol's existing grain handling and storage facility located near Madera, California. Pacific Ethanol acquired this 137-acre property in 2003 due to its excellent location and already constructed high volume rail spurs and automated grain handling infrastructure. The Pacific Ethanol site is the only one in California that has successfully secured all state, regional and local discretionary permits necessary to begin construction of an ethanol processing facility.

Co-Bank, a major agribusiness lender with \$31 billion in assets that specializes in agriculture, energy and water infrastructure projects has delivered to Pacific Ethanol a term sheet which provides for a commitment of \$25 million in secured debt financing for the ethanol production facility in Madera, CA. Pacific Ethanol is also engaged in discussions with other debt and equity financing sources to secure the remaining financing necessary to complete construction and begin ethanol production operations by mid-2005. The Madera, CA facility is expected to produce 35 million gallons of ethanol annually, and Pacific Ethanol plans to expand its ethanol production as quickly as possible in those markets with the greatest potential.

One valuable by-product of ethanol production is a high quality cattle feed called distillers wet grains, or DWG, which is not generally available in the Central California area. California's Central Valley has the country's densest population of dairy cows, approximately 1 million, of which roughly 500,000 are within 50 miles of Madera. Pacific Ethanol expects to find a ready local market for all the DWG produced at the Madera facility.

The proposed share exchange, expected to be completed as quickly as possible, is subject to satisfaction of due diligence investigations by all of the parties, approval by a majority of Accessity's shareholders and certain other additional conditions to closing including completion of audits of Pacific Ethanol, Kinergy Marketing and Re-Energy. As a further condition to the completion of the acquisitions, the current management of Accessity will resign and the current management of the acquired companies will assume management of the combined companies. The former Board of Directors of Accessity will designate one person to serve on the board of directors of Pacific Ethanol until the 2005 annual shareholders meeting.

Accessity's operating entities, primarily Sentaur (a health care services company) and the royalty stream from its former nationwide auto collision repair management program for the insurance industry (known as DriverShield), are unrelated to the ethanol business and will be transferred to Accessity's Chairman and CEO, Barry Siegel, in lieu of a cash buyout of his employment contract. Accessity's assets, including its cash balance, will remain and be used by management of Pacific Ethanol to grow the businesses of the combined companies.

Accessity CEO Barry Siegel commented, "The Pacific Ethanol management team's depth and extensive industry experience, coupled with Pacific Ethanol's excellent growth prospects in the large California market and potentially in other states, makes the proposed acquisition highly beneficial to Accessity's current shareholders. We believe Pacific Ethanol has found an effective and potentially very profitable way to address a compelling market demand."

Neil Koehler, Pacific Ethanol's Chairman and CEO, said, "We believe our ethanol products will provide our customers with an economically compelling option to comply with California requirements regarding fuel standards, and in a broader sense help reduce U.S. dependence on foreign oil." Koehler continued, "Our first facility will be located in California's Central Valley where the country's largest fuel market intersects with the country's largest cattle feed market. Producing our own fuel at this facility will add value to our existing market relationships in both the ethanol and cattle feed markets."

Koehler, who has over 20 years experience in ethanol production and marketing in the Western United States, was a co-founder and general manager of one of California's first ethanol production facilities. After selling it to a public company in 1998, he developed and later formed Kinergy Marketing, LLC. He is also Director of the California Renewable Fuels Partnership.

With the exception of historical information, the matters discussed in this press release are forward-looking statements that involve a number of risks and uncertainties. The actual future results of Accessity Corp. could differ from those statements. Factors that could cause or contribute to such differences include, but are not limited to, the ability of Accessity Corp. to obtain shareholder approval of the proposed share exchange agreement with the acquired companies, the ability of Accessity Corp. or any of the acquired companies to close the proposed share exchange transaction, the ability of the acquired companies to obtain audited financial statements required under the terms of the share exchange agreement and by the rules and regulations of the Securities and Exchange Commission, the ability of Accessity Corp. to obtain necessary funding to construct either or both of the proposed ethanol production facilities, the ability of Accessity Corp. to successfully generate and sell distillers wet grain in the California Central Valley, the ability of Accessity Corp. to maintain its Nasdaq SmallCap listing upon the consummation of the proposed share exchange agreement, the ability of management to successfully combine the business of the acquired companies, the projected future demand for ethanol in the Western United States and the ability of Accessity Corp. to successfully compete in the production and sale of ethanol, changes in governmental regulations and policies, unforeseen technical issues and those factors contained in the "Risk Factors" section of the Accessity Corps' Form 10-KSB for the year ended December 31, 2003. Accessity Corp. undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances occurring after the date hereof.