

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

May 26, 2004

(Date of earliest event reported)

TELKONET, INC.
(Exact Name of Registrant as Specified in Its Charter)

Utah
(State or Other Jurisdiction of Incorporation)

000-27305 87-0627421
(Commission File No.) (I.R.S. Employer Identification No.)

20374 Seneca Meadows Parkway, Germantown, Maryland 20876
(Address of Principal Executive Offices)

(240) 912-1800
(Registrant's Telephone Number)

ITEM 5. OTHER EVENTS.

On May 26, 2004, Telkonet, Inc. (the "Company") sent a letter to the Berlin-Bremen Stock Exchange ("BBSE") demanding that the Company's common stock be delisted from the BBSE and that the BBSE immediately cease any and all trading in the Company's common stock. The listing of the Company's common stock on the BBSE was effectuated without the Company's prior knowledge or consent. On May 27, 2004, the Company received written confirmation from the BBSE that the BBSE had taken immediate steps to delist the Company's common stock, which delisting took effect as of the close of trading on May 27, 2004. Therefore as of the close of trading on May 27, 2004, shares of the Company's common stock are no longer traded on the BBSE.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

- (a) No financial statements are required to be filed as part of this Current Report on Form 8-K.
- (b) No pro forma financial information is required to be filed as part of this Current Report on Form 8-K.
- (c) The following exhibit is filed as part of this Current Report on Form 8-K:

99 Press Release dated June 2, 2004

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: June 2, 2004

TELKONET, INC.

/s/ Ronald W. Pickett

Ronald W. Pickett
Chief Executive Officer

TELKONET, INC. DEMANDS DELISTING FROM BERLIN-BREMEN STOCK EXCHANGE

FOR IMMEDIATE RELEASE:

CONTACTS:

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GERMANTOWN, MD - June 2, 2004 - Telkonet, Inc. (AMEX: TKO), a developer of products that use existing electrical wiring in commercial buildings and residences to carry high-speed data communications signals, including the Internet, has pursued and was successful in having its securities delisted from the Berlin-Bremen Stock Exchange (BBSE). The BBSE, without the knowledge or authorization of Telkonet, listed Telkonet's stock for trading on its exchange. On May 26, 2004, Telkonet's legal counsel contacted the BBSE and the sponsoring market maker and demanded that Telkonet's common stock be delisted from the BBSE and that any and all trading of Telkonet common stock immediately cease. On May 27, 2004, the Company received written confirmation from the BBSE that the BBSE had taken immediate steps to delist the Company's common stock, which delisting took effect as of the close of trading on May 27, 2004. Therefore as of this date, shares of the Company's common stock are no longer traded on the BBSE.

About Telkonet

The Telkonet PlugPlus(TM) family of networking and internetworking products offers a viable and cost-effective alternative to the challenges of hardwired and wireless local area networks (LANs) due to the fact that Telkonet products provide connectivity over existing electrical wiring and do not require the costly installation of additional wiring or major disruption of business activity. Telkonet PlugPlus products are designed for use in commercial and residential applications, including multi-dwelling units and the hospitality and government markets where the Telkonet system can, in many cases, be implemented more quickly and less expensively than adding dedicated wiring or installing a wireless system. For more information, visit www.telkonet.com.

Statements included in this release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve a number of risks and uncertainties such as competitive factors, technological development, market demand and the Company's ability to obtain new contracts and accurately estimate net revenues due to variability in size, scope and duration of projects, and internal issues in the sponsoring client. Further information on potential factors that could affect the Company's financial results, can be found in the Company's filings with the Securities and Exchange Commission.