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SORRENTO NETWORKS CORP
Form 8-K
September 05, 2001

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): August 7, 2001

SORRENTO NETWORKS CORPORATION
(Exact name of Registrant as specified in charter)

Commission File number: 0-15810

New Jersey
(State or other jurisdiction of incorporation or organization) 22-2367234
(IRS Employer Identification Number)

9990 Mesa Rim Road
San Diego, California
(Address of principal executive offices) 92121
(Zip Code)

(858) 558-3960
(Registrant's telephone number, including area code)

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ITEM 5. OTHER EVENTS

As disclosed in our recent preliminary S-3 filing, on August 7, 2001, holders of outstanding Series A Preferred Stock of our Sorrento Networks, Inc. subsidiary ("SNI"), obtained a temporary restraining order that prohibits SNI from, among other things, the issuance of additional shares of Series A stock. A hearing was held on August 29, 2001 in the Court of Chancery in Delaware, on the shareholders' motion to enter a preliminary injunction. The Court has taken the motion under advisement and a decision is expected in the near future. Management does not believe that this lawsuit will prevent the Company from funding the continuing operations of SNI.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934,

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the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SORRENTO NETWORKS CORPORATION

DATE: September 5, 2001

By: /s/Joe R. Armstrong

Joe R. Armstrong
Chief Financial Officer