

Edgar Filing: SORRENTO NETWORKS CORP - Form 8-K

SORRENTO NETWORKS CORP
Form 8-K
November 25, 2002

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

Date of report (Date of earliest event reported): November 12, 2002

SORRENTO NETWORKS CORPORATION
(Exact Name of Registrant as Specified in Charter)

| | | |
|---|-----------------------------|-------------------------------------|
| New Jersey | 0-15810 | 22-2367234 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | IRS Employer Identification No.) |

| | |
|--|------------|
| 9990 Mesa Rim Rd., San Diego, CA | 92121 |
| (Address of Principal Executive Offices) | (Zip Code) |

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

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

INFORMATION TO BE INCLUDED IN THE REPORT

Item 5. Other Events

On November 12, 2002, Sorrento Networks Inc., our subsidiary, entered into a five-year agreement with TCI Network Solutions, Inc., d/b/a AT&T Broadband Network Solutions, a Colorado corporation, whereby Sorrento will be AT&T BNS's exclusive supplier, subject to certain exceptions, of dense and course wavelength division multiplexing equipment that AT&T BNS uses to provide UFO Communications, Inc. with certain services on certain AT&T BNS networks. The agreement is attached hereto as Exhibit 10.16.

In related matters, our Sorrento subsidiary entered into a separate five-year agreement with UFO to be UFO's exclusive supplier of equipment, subject to certain exceptions, for networks owned, leased or operated by UFO.

Edgar Filing: SORRENTO NETWORKS CORP - Form 8-K

We also invested \$5 million in UFO in a preferred stock financing. In connection with UFO's financing, AT&T BNS has purchased \$5 million of metro optical networking equipment from our Sorrento subsidiary that will be used for UFO's initial expansion in the Los Angeles and Dallas metropolitan networks.

Item 7. Exhibits

Exhibit

| Number | Description |
|--------|-------------|
|--------|-------------|

| | |
|--------|--|
| 10.16* | Supply Agreement by and between Sorrento Networks Inc. and TCI Network Solutions, Inc., d/b/a AT&T Broadband Network Solutions, a Colorado corporation, dated as of November 12, 2002. |
|--------|--|

*Confidential treatment is being sought for portions of this exhibit.

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.

SORRENTO NETWORKS CORPORATION

By: /s/ JOE R. ARMSTRONG

Joe R. Armstrong
Chief Financial Officer

Dated: November 22, 2002

EXHIBIT INDEX

Exhibit

| Number | Description |
|--------|-------------|
|--------|-------------|

| | |
|--------|--|
| 10.16* | Supply Agreement by and between Sorrento Networks Inc. and TCI Network Solutions, Inc., d/b/a AT&T Broadband Network Solutions, a Colorado corporation, dated as of November 12, 2002. |
|--------|--|

*Confidential treatment is being sought for portions of this exhibit.

STATEMENT OF DIFFERENCES

Edgar Filing: SORRENTO NETWORKS CORP - Form 8-K

The section symbol shall be expressed as.....'SS'