

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

SYCAMORE NETWORKS INC

CIK: **1092367** | IRS No.: **043410558** | State of Incorporation: **DE** | Fiscal Year End: **0731**
Type: **8-K** | Act: **34** | File No.: **000-27273** | Film No.: **13659960**
SIC: **3661** Telephone & telegraph apparatus

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CHELMSFORD MA 01824

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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**

March 4, 2013

Date of Report (Date of earliest event reported)

SYCAMORE NETWORKS, INC.

(Exact name of registrant as specified in its charter)

Delaware
**(State or other jurisdiction
of incorporation)**

000-27273
**(Commission
file number)**

04-3410558
**(IRS Employer
Identification No.)**

220 Mill Road
Chelmsford, MA 01824
(Address of principal executive offices)
(Zip code)

Registrant's telephone number, including area code: (978) 250-2900

Not Applicable

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

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:

- 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))
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Item 3.01: Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

The disclosure set forth below under Item 3.03 with respect to the intention of Sycamore Networks, Inc. (the “Company”) to delist its shares of Common Stock (as defined below) from the NASDAQ Global Select Market is incorporated herein by reference.

Item 3.03: Material Modifications to the Rights of Security Holders

As previously announced, on January 29, 2013 at the Special Meeting of Stockholders, the stockholders of the Company approved the dissolution of the Company (the “Dissolution”) and adopted the Plan of Complete Liquidation and Dissolution (the “Plan of Dissolution”). For further information on the Dissolution, please see the Company’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission (the “Commission”) on December 28, 2012 (the “Definitive Proxy Statement”).

On March 4, 2013, the Board of Directors of the Company (the “Board”) determined that, for the reasons stated in the Definitive Proxy Statement and following a review of the Company’s strategic alternatives for all of the Company’s assets and available options for providing value to the Company’s stockholders, it is advisable and in the best interests of the Company’s stockholders to proceed with the Dissolution effective as of the close of business on March 7, 2013. The Company intends to file a certificate of dissolution with the Delaware Secretary of State on March 7, 2013 (the “Certificate of Dissolution”). Upon filing of the Certificate of Dissolution, the Company expects to operate in accordance with the Plan of Dissolution, which contemplates an orderly wind down of the Company’s business, including the disposition of the Company’s IQstream business, the sale or monetization of the Company’s other remaining non-cash assets and the satisfaction or settlement of its liabilities and obligations, including contingent liabilities and claims. In connection with the filing of the Certificate of Dissolution, the Company will close its stock transfer books and discontinue recording transfers of its common stock, \$0.001 par value per share (the “Common Stock”), as of 5:00 p.m. Eastern Time on March 7, 2013. In connection with the filing of the Certificate of Dissolution, the Board has fixed March 7, 2013 as the record date for determining Company stockholders entitled to receive any future distributions of available assets and as the final date for the recording of stock transfers. Only those stockholders of record as of the close of business on March 7, 2013 will be entitled to such future distributions. Subject to uncertainties inherent in the winding up of the Company’s business, we expect to make one or more liquidating distributions as promptly as practicable after payment of, or provision for, outstanding claims in accordance with Delaware law. No assurances can be made as to the ultimate amounts to be distributed or the timing of any distributions. Also, upon the effectiveness of the Dissolution, the Company intends to cancel all stock option awards outstanding under the Company’s stock plans.

In connection with the Dissolution, the Company intends to (i) submit a request to The NASDAQ Stock Market (“NASDAQ”) to suspend trading of the Common Stock on The NASDAQ Global Select Market effective as of the close of trading on March 7, 2013 and (ii) notify NASDAQ that the Company intends to file a Form 25 with the Commission on or about March 15, 2013 to withdraw the registration of the Common Stock under Section 12(b) of the Securities Exchange Act of 1934, as amended, and request that NASDAQ terminate the Company’s NASDAQ listing effective prior to the opening of trading on March 25, 2013. Following the suspension of the Common Stock from trading on The NASDAQ Global Select Market, shares of Common Stock held in street name with brokers may be traded in the over-the-counter market on an electronic bulletin board established for unlisted securities such as the OTC Bulletin Board or the Pink Sheets. The Company advises its stockholders that the suspension of the Common Stock from trading on The NASDAQ Global Select Market may reduce the market liquidity of the Common Stock and, as a result, investors may find it more difficult to dispose of, or obtain accurate quotations for the price of, the Common Stock, if they are able to trade the Common Stock at all.

A copy of the press release issued by the Company on March 4, 2013 announcing the intent to proceed with the Dissolution is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01: Financial Statements and Exhibits

- 2.1 Plan of Complete Liquidation and Dissolution adopted by the Board of Directors of Sycamore Networks, Inc. on October 22, 2012 and adopted by the Stockholders of Sycamore Networks, Inc. on January 29, 2013*
- 99.1 Press Release issued by Sycamore Networks, Inc., dated March 4, 2013

* Incorporated by reference to Sycamore Networks, Inc.'s Quarterly Report on Form 10-Q for the quarterly period ended October 27, 2012 filed with the Securities and Exchange Commission on November 29, 2012.

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.

Sycamore Networks, Inc.

By: /s/ Daniel E. Smith

Daniel E. Smith
President and Chief Executive Officer
(Duly Authorized Officer and
Principal Executive Officer)

Dated: March 4, 2013



CONTACT:

Alan Cormier
General Counsel and Secretary
Sycamore Networks, Inc.
978-250-2921
alan.cormier@sycamorenet.com

SYCAMORE NETWORKS, INC. ANNOUNCES INTENT TO PROCEED WITH DISSOLUTION**Certificate of Dissolution Expected to be Filed on March 7, 2013**

CHELMSFORD, Mass., March 4, 2013 - Sycamore Networks, Inc. (NASDAQ: SCMR) (the "Company") announced today that its Board of Directors has determined that, for the reasons stated in the Definitive Proxy Statement filed with the Securities and Exchange Commission (the "SEC") in connection with the Special Meeting of Stockholders of the Company held on January 29, 2013 (the "Special Meeting"), and after reviewing strategic alternatives for all of the Company's assets and available options for providing value to the Company's stockholders, it is advisable and in the best interest of the stockholders for the Company to proceed with its previously announced liquidation and dissolution, in accordance with the plan of complete liquidation and dissolution that the stockholders approved at the Special Meeting, effective as of the close of business on March 7, 2013.

The Company intends to file a certificate of dissolution with the Delaware Secretary of State on March 7, 2013 (the "Certificate of Dissolution"). In connection with the filing of the Certificate of Dissolution, the Company will close its stock transfer books and discontinue recording transfers of its common stock, \$0.001 par value per share (the "Common Stock"), as of 5:00 p.m. Eastern Time on March 7, 2013. The Board has fixed March 7, 2013 as the final date for the recording of stock transfers and as the record date for determining Company stockholders entitled to receive any future distributions of available assets. Only those stockholders of record as of the close of business on March 7, 2013 will be entitled to such future distributions. Subject to uncertainties inherent in the winding up of its business, the Company expects to make one or more liquidating distributions as promptly as practicable after paying, or providing for the payment of, any outstanding claims in accordance with Delaware law. No assurances can be made as to the ultimate amounts to be distributed or the timing of any distributions.

The Company intends to submit a request to The NASDAQ Stock Market ("NASDAQ") to suspend trading of the Common Stock on The NASDAQ Global Select Market effective as of the close of trading on March 7, 2013. The Company also intends to notify NASDAQ that it will file a Form 25 with the SEC on or about March 15, 2013 and request that NASDAQ delist the Common Stock from The NASDAQ Global Select Market effective prior to the opening of trading on March 25, 2013. Following the suspension of trading of the Common Stock on The NASDAQ Global Select Market, shares of the Common Stock held in street name with brokers may be traded in the over-the-counter market on an electronic bulletin board established for unlisted securities, such as the OTC Bulletin Board or the Pink Sheets. The Company advises its stockholders that the suspension of trading of the Common Stock on The NASDAQ Global Select Market may reduce the Common Stock's market liquidity and, as a result, investors may find it more difficult to dispose of, or obtain accurate quotations for the price of, the Common Stock, if they are able to trade the Common Stock at all.

About Sycamore Networks, Inc.

Sycamore Networks, Inc. (NASDAQ: SCMR) is based in Chelmsford, Massachusetts. For more information, please visit www.scmrinc.com.

Safe Harbor for Forward-Looking Statements

We wish to caution you that certain matters discussed in this press release may constitute “forward-looking statements,” as defined under the federal securities laws. Risks and uncertainties relating to the Company could cause actual events and results to differ materially from those stated or implied in such statements. Potential risks and uncertainties include, among others, the Company’s Board of Directors may determine to abandon or delay the implementation of the plan of complete liquidation and dissolution of the Company; the Company’s inability to predict the timing or amount of any additional cash distributions to stockholders; in the event that the Company proceeds with the plan of complete liquidation and dissolution, the Company’s stockholders could be liable to the Company’s creditors in the event that the Company fails to create an adequate contingency reserve to satisfy claims against it; the limited ability of our stockholders to trade our stock after we close our stock transfer books, and the Company’s continuing costs associated with complying with public company reporting requirements. More information about potential factors that could affect the Company’s dissolution and the amount of any future distributions is included in the section entitled “Risk Factors” in the Company’s filings with the Securities and Exchange Commission. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.