

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2004-05-18** | Period of Report: **2004-05-17**
SEC Accession No. **0000950144-04-005629**

([HTML Version](#) on [secdatabase.com](#))

FILER

TERREMARK WORLDWIDE INC

CIK: **912890** | IRS No.: **521989122** | State of Incorpor.: **DE** | Fiscal Year End: **0331**
Type: **8-K** | Act: **34** | File No.: **001-12475** | Film No.: **04814174**
SIC: **4813** Telephone communications (no radiotelephone)

Mailing Address
*2601 SOUTH BAYSHORE
DRIVE
MIAMI FL 33133*

Business Address
*2601 SOUTH BAYSHORE
DRIVE
MIAMI FL 33133
2123199160*

**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

Date of Report (Date of earliest event reported): **May 17, 2004**

TERREMARK WORLDWIDE, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-12475

(Commission File Number)

52-1981922

(IRS Employer Identification Number)

2601 S. Bayshore Drive, Miami, Florida 33133

(Address of principal executive offices)

Registrant's telephone number, including area code: **(305) 856-3200**

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events and Required FD Disclosure

On May 17, 2004, Terremark Worldwide, Inc. issued a press release announcing that it is providing debenture holders with notice of redemption of its \$25 million 10% convertible notes and its \$2.8 million 13.125% convertible debentures effective May 31, 2004. A copy of the press release is furnished with this Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements Pro Forma Financial Information and Exhibits.**(a) Financial Statements of Business Acquired.**

Not applicable

(b) Pro Forma Financial Information.

Not applicable

(c) Exhibits.

Exhibit 99.1 – Press Release of Terremark Worldwide, Inc. dated May 17, 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.

TERREMARK WORLDWIDE, INC.

Date: May 17, 2004

By: /s/ Jose Segrera

Jose Segrera
Chief Financial Officer

Index to Exhibits

<u>Exhibit No.</u>	<u>Exhibit Title</u>
99.1	Press Release of Terremark Worldwide, Inc. - May 17, 2004

[Terremark Logo]

2601 S. Bayshore Drive, 9th floor, Miami, Florida 33133

Office (305) 856-3200 Fax (305) 856-8190

For Immediate Release

Terremark to Redeem \$28.8 million of Convertible Debt
Company expects most will convert to equity

Miami, Florida. (May 17, 2004) – Terremark Worldwide Inc. (AMEX: TWW), a leading operator of integrated Tier-1 Network Access Points (NAPs) and best-in-class network services, today announced that it is providing debenture holders with notice of redemption of its \$25 million 10% convertible notes and its \$2.8 million 13.125% convertible debentures effective May 31, 2004. As a result of this redemption notification, the Company expects that most holders will convert their notes into shares of its common stock on or before May 31, 2004.

“The anticipated conversion of the convertible notes into equity is consistent with Terremark’s goal to continue strengthening its balance sheet and, assuming full conversion, would reduce annual cash interest payments by approximately \$2.9 million,” stated Manuel D. Medina, Chairman and CEO of Terremark Worldwide Inc.

About Terremark Worldwide, Inc.

Terremark Worldwide Inc. (AMEX:TWW) is a leading operator of integrated Tier-1 Network Access Points (NAPs) and best-in-class network services, creating technology marketplaces in strategic global locations. Terremark is the owner and operator of the NAP of the Americas, the 5th Tier-1 Network Access Point in the world and the model for the carrier-neutral TerreNAP(sm) Data Centers the company has in Santa Clara, California (NAP of the Americas/West), in Sao Paulo, Brazil (NAP do Brasil) and in Madrid, Spain (NAP de las Americas - Madrid). The carrier-neutral NAP of the Americas is a state-of-the-art facility that provides exchange point, collocation and managed services to carriers, Internet service providers, network service providers, government entities, multi-national enterprises and other end users. The NAP, which connects fiber networks in Latin America, Europe, Asia and Africa to those in the U.S., enables customers to freely choose among the many carriers available at the TerreNAP Centers to do business. Terremark is headquartered at 2601 S. Bayshore Drive, 9th Floor, Miami, Florida USA, (305) 856-3200. More information about Terremark Worldwide can be found at <http://www.terremark.com>.

Statements contained in this press release may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Terremark’s actual results may differ materially from those set forth in the forward-looking statements due to a number of risks, uncertainties and other factors, as discussed in Terremark’s filings with the SEC. These factors include, without limitation, Terremark’s ability to obtain funding for its business plans, uncertainty in the demand for Terremark’s services or products and Terremark’s ability to manage its growth. Terremark does not assume any obligation to update these forward-looking statements.

Contacts:

Terremark Worldwide, Inc., Miami
Sandra Gonzalez-Levy, 305-860-7829
sgonzalez-levy@terremark.com

Media Relations

Edelman
Jim Burke
305-358-5299
jim.burke@edelman.com

Investor Relations

RCG Capital Markets Group, Inc.
Joe Diaz
480-675-0400
jdiaz@regonline.com

###