

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1999-07-27** | Period of Report: **1999-07-15**
SEC Accession No. **0000895813-99-000315**

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FILER

TELECOMM INDUSTRIES CORP

CIK: **87888** | IRS No.: **341765902** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-04410** | Film No.: **99670698**
SIC: **4813** Telephone communications (no radiotelephone)

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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

Date of Report (Date of earliest event reported): July 15, 1999

TELECOMM INDUSTRIES CORP.

(Exact name of registrant as specified in charter)

Delaware	0-4410	34-1765902
(State or other jurisdiction of incorporation)	(Commission file number)	(IRS employer identification no.)

1743 Quincy Avenue
Naperville, Illinois 60540

(Address of principal executive office and zip code)

Registrant's telephone number, including area code: (630) 369-7111

Item 5. Other Events

On July 15, 1999, Telecomm Industries Corp. (the "Company") issued a press release, filed below as an exhibit hereto and incorporated herein by reference, announcing a change in the Company's chief executive officer.

Item 7. Financial Statements and Exhibits.

(c) Exhibits

(99) Press Release of the Company dated July 15, 1999

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.

TELECOMM INDUSTRIES CORP.

Date: July 26, 1999

By: /s/ Paul J. Satterthwaite

Paul J. Satterthwaite
President and Chief Executive
Officer

EXHIBIT INDEX

Exhibit
No.

Description

99

Press Release of Telecomm Industries
Corp. dated July 15, 1999

PRESS RELEASE
-----TELECOMM INDUSTRIES BOARD OF DIRECTORS
APPOINTS NEW CEO AND RE-ELECTS CHAIRMAN

NAPERVILLE, ILL.--July 15, 1999--Telecomm Industries Corp. (OTC BB:TCMM) announced that Chairman and Chief Executive Officer James Lowery will step down as chief executive officer but continue to serve the company as chairman of the board.

Lowrey will focus all of his efforts on the future strategic direction of the company in the rapidly changing communications arena. Lowery, who has over 20 years experience in the communications industry commented, "There is so much opportunity in the marketplace, I can better serve our shareholders in this new role, as well as generate substantial opportunity for the company. We have just finished a very profitable second quarter, which enables me to spend more time on new business opportunities. One example of these new opportunities is the Ameritech/SBC merger, where we must spend significant time and energy establishing a presence in the SBC states."

Paul J. Satterthwaite, who currently serves as a director, secretary and vice-president of the company, has been named chief executive officer, reporting to Lowery and the rest of the board. Satterthwaite commented, "I am very pleased to be trusted with this responsibility. I am confident in not only my own abilities, but also in the skills of those around me. I look towards a bright and profitable future for Telecomm Industries."

Telecomm Industries Corp. is one of the nation's largest distributors of voice and data services for Ameritech, BellSouth and GTE. Telecomm combines these services with products from world class manufacturers to provide single source telecommunications and computing solutions to its business customers. Telecomm Industries specializes in being the single provider of the customer's total communication needs.

Certain statements contained in this report that are not historical facts are forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from those set forth in the forward-looking statements. Reference is made to the company's filings with the Securities and Exchange Commission, including the company's annual report for fiscal 1998 on Form 10-KSB and the company's quarterly report for the first quarter of 1999 on Form 10-QSB. Investors should read this release in conjunction with these filings for a description

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of these and other factors that could cause actual results to differ materially from those in the forward-looking statements.

CONTACT:

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