

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2001-08-03** | Period of Report: **2001-07-31**  
SEC Accession No. **0000950149-01-501139**

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### FILER

#### **METRICOM INC / DE**

CIK: **884318** | IRS No.: **770294597** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **000-19903** | Film No.: **1697461**  
SIC: **3663** Radio & tv broadcasting & communications equipment

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## 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 31, 2001

METRICOM, INC.

(Exact name of registrant as specified in its charter)

DELAWARE	0-19903	77-0294597
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

333 WEST JULIAN STREET  
 SAN JOSE, CALIFORNIA 95110  
 (Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (408) 282-3000

## ITEM 5. OTHER EVENTS.

On July 31, 2001, Metricom, Inc. announced the appointment of Kevin I. Dowd as Chief Executive Officer effective July 31, 2001. The press release announcing the appointment is attached hereto as Exhibit 99.1.

On August 2, 2001, Metricom, Inc. announced that, on July 26, 2001, it received a Nasdaq staff determination letter indicating that Nasdaq had determined to delist Metricom's securities from The Nasdaq Stock Market at the opening of business on August 3, 2001. The Company also announced that it had requested a hearing before a Nasdaq Listing Qualifications Panel to review the

staff determination, and that trading of the Company's securities would remain suspended but the hearing request would stay the delisting of the Company's securities pending the Qualifications Panel's decision. The press release announcing the receipt of the Nasdaq letter is attached hereto as Exhibit 99.2.

In addition, on August 2, 2001, Metricom announced plans to shut down its Ricochet wireless data network operations in all of its markets and an immediate staff reduction of 282 employees. The press release announcing the network shutdown and staff reduction is attached hereto as Exhibit 99.3.

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ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits.

EXHIBIT NO.	DESCRIPTION
99.1	Press Release of Metricom, Inc, dated as of July 31, 2001.
99.2	Press Release of Metricom, Inc., dated as of August 2, 2001.
99.3	Press Release of Metricom, Inc., dated as of August 2, 2001.

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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.

METRICOM, INC.

Date: August 3, 2001

By: /s/ Dale W. Marquart

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Dale W. Marquart  
Senior Vice President and General  
Counsel



## EXHIBIT 99.1

METRICOM CONTACT:  
Jonathan Moore  
Jmoore@metricom.com

## Metricom Appoints Kevin Dowd as New Chief Executive Officer

SAN JOSE, CA., JULY 31, 2001 - Metricom, Inc. (Nasdaq: MCOMQ), a high-speed wireless data services company, today announced the appointment of Kevin I. Dowd as chief executive officer effective July 31, 2001. Dowd, 57, succeeds Derrickson, who was interim chief executive officer for the past six months.

A corporate turnaround specialist with more than 25 years of U.S. and international sales, marketing, operations, administrative and general management experience, Dowd is a principal of Nightingale & Associates, LLC and was appointed as Metricom's chief restructuring officer on July 2, 2001, when the Company filed for protection under Chapter 11 of the U.S. Bankruptcy Code. Since then, he has been working with the Company to evaluate options for financing the Company's continuing operations, as well as other strategic alternatives. Metricom continues to operate its wireless data network and to work with its creditors to restructure its debt obligations.

"Kevin brings tremendous breadth of executive and financial experience, particularly in restructuring situations, and can provide us with the insight we need to evaluate Metricom's options," said Derrickson. "I am delighted that the Board has made this decision and look forward to working in partnership with Kevin to help Metricom preserve the inherent value in its leading Ricochet technology and network."

"Although there are certainly many challenges ahead, I believe in the potential of our technology," said Dowd. "In his six-month tenure as CEO, Ralph has done a formidable job of focusing the Company's efforts on building its subscriber base in existing markets and maintaining high standards for service. I will work hard to preserve what he's accomplished, while evaluating the alternatives before us," said Dowd.

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In addition to having held a variety of operating management positions in the communications, office products, computer, consumer banking and investment banking industries, Dowd has served as interim president and chief executive officer for more than 28 companies, including an \$800 million microelectronics distributor, \$350 million financial services conglomerate, and a major international shipping concern.

The Company is not providing any further information about the restructuring at this time.

#### ABOUT NIGHTINGALE & ASSOCIATES, LLC

Founded in 1975 and based in Stamford, Conn., Nightingale & Associates, LLC helps clients implement its recommendations on turnaround and profit-improvement projects. The Company has a strong record of performance in implementing divestiture and asset-recovery assignments. Many of the engagements it works on are large and complex requiring a variety of management and specialized disciplines.

#### About Metricom

Metricom, Inc. is a high-speed wireless data company. With its high-speed Ricochet mobile access, Metricom is making "information anytime" possible-at home, at the office, on the road, and on many devices. Founded in 1985, Metricom has spent more than 15 years on the development of its distinctive MicroCellular Data Network (MCDN) technology. That experience has enabled Metricom to develop the fastest wireless mobile data networking and technology commercially available today. Ricochet has been operating since 1995 at speeds up to 28.8 kbps. The new Ricochet, delivering user speeds of 128 kbps, is currently available in thirteen markets and is connected to two other 28.8 kbps service areas (Seattle and Washington DC) to increase coverage for mobile professionals.

Metricom, MCDN, and Ricochet are registered trademarks of Metricom, Inc. All other trademarks are the property of their respective owners.

Statements made or implied in this press release that are not historical facts, including those related to future market conditions, the Company's ability to obtain additional funding or continue its operations, successfully restructure its debt operations or realize any strategic alternatives or successfully emerge from the Chapter 11 proceeding, whether its channel partners and resellers will continue to provide access services to their end user subscribers, the ability of the Company to continue to maintain its operations during the reorganization process, future partners and future viability are forward looking and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties, which may cause results to differ materially from those set forth in these statements. Among other things, additional competition from existing and future competitors may impact the market. Projections of partners, market acceptance, technological rollout and competition are estimated based on preliminary information as well

as certain assumptions which management believes to be reasonable at this

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time. All forward-looking statements are subject to risk that the actions or strategies described will not be successfully completed. In addition to the factors set forth elsewhere in this press release, the economic, competitive, governmental, technological and other factors identified in Metricom's filings with the Securities and Exchange Commission, including risks related to the Company's ability to raise additional funding, could affect the forward-looking statements contained in this press release.

## EXHIBIT 99.2

## METRICOM CONTACT:

Jonathan Moore

408.282.3035

## Metricom Announces Receipt of Nasdaq Delisting Letter

SAN JOSE, CA., AUGUST 2, 2001 -- Metricom, Inc. (Nasdaq: MCOMQ), a high-speed wireless data services company, today announced that, on July 26, 2001, it received a Nasdaq staff determination letter indicating that Nasdaq has determined to delist Metricom's securities from The Nasdaq Stock Market at the opening of business on August 3, 2001. Trading in Metricom's securities has been suspended since July 2, 2001.

The letter indicates that the staff determination was based upon Metricom's July 2, 2001 filing under Chapter 11 of the U.S. Bankruptcy Code and associated public interest concerns as set forth under Nasdaq Marketplace Rules 4450(f) and 4330(a)(3). The determination was also based upon Nasdaq's concerns regarding the residual equity interest of the existing listed securities holders, as well as the inability of Metricom to demonstrate that it is able to sustain compliance with all requirements for continued listing on The Nasdaq Stock Market.

The Company has requested a hearing before a Nasdaq Listing Qualifications Panel to review the staff determination. Trading of the Company's securities will remain suspended but the hearing request will stay the delisting of the Company's securities pending the Qualifications Panel's decision. The Company cannot provide assurance that the Qualifications Panel will grant the Company continued listing on The Nasdaq Stock Market.

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Statements made or implied in this press release that are not historical facts, including those related to future market conditions, the Company's ability to obtain additional funding or continue its operations, continue to have its securities listed on The Nasdaq Stock Market, successfully restructure its debt operations or realize any strategic alternatives or successfully emerge from the Chapter 11 proceeding, whether its channel partners and resellers will continue to provide access services to their end user subscribers, the ability of the Company to continue to maintain its operations during the reorganization process, , future partners and future viability are forward looking and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties, which may cause results to differ materially from those set forth in these statements. Among other things, additional competition from existing and future competitors may impact the market. Projections of partners, market acceptance, technological rollout and competition are estimated based on preliminary information as well as certain assumptions which management believes to be reasonable at this time. All forward-looking statements are subject to risk that the actions or strategies described will not be successfully completed. In addition to the factors set forth elsewhere in this press release, the economic, competitive, governmental, technological and other factors identified in Metricom's filings with the Securities and Exchange Commission, including risks related to the Company's ability to raise additional funding, could affect the forward-looking statements contained in this press release.

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## EXHIBIT 99.3

## METRICOM CONTACT:

Jonathan Moore  
408.282.3035

## Metricom to Terminate Network Operations; Implements Further Staff Reductions

SAN JOSE, CA, AUGUST 2, 2001 - Metricom, Inc. (Nasdaq: MCOMQ), a high-speed wireless data services company, today announced plans to shut down its Ricochet wireless data network operations in all of its markets. The Company also announced an immediate staff reduction of 282 employees. Following yesterday's hearing in the U.S. Bankruptcy Court in San Jose, the Company's Board of Directors determined to cease operation of the Company's Ricochet network on Wednesday, August 8, 2001, to conduct an orderly wind down of the Company's business and to sell its assets. The sale of the Company's technology assets is expected to be conducted by auction on August 16, 2001.

Metricom's remaining employees will carry out an orderly shutdown of the network over the next three weeks. In addition, a small team will remain with the Company through the end of October 2001 to oversee the liquidation process.

## SUBSCRIBERS

The Company anticipates that the Ricochet network will cease operation after Wednesday, August 8, 2001 and that subscribers will have access to e-mail accounts reliant on the Ricochet network until that time. For subscription information, subscribers should contact their Ricochet service provider.

## RESELLERS

To assist with an orderly wind down of operations, the Company intends to work with its resellers and channel partners during the transition period prior to the network's shutdown on August 8, 2001.

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The Company will not be providing any additional comment at this time. For further information, please visit the Metricom Web site at [www.metricom.com](http://www.metricom.com).

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Statements made or implied in this press release that are not historical facts, including those related to the Chapter 11 proceeding, the liquidation process, the network shutdown, the Company's ability to continue to have its securities listed on The Nasdaq Stock Market or successfully restructure its debt operations, successfully realize any strategic alternatives or successfully emerge from the Chapter 11 proceeding and whether its channel partners and resellers will continue to provide access services to their end user subscribers are forward looking and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties, which may cause results to differ materially from those set forth in these statements. Among other things, additional competition from existing and future competitors may impact the market. Information is provided based on certain assumptions that management believes to be reasonable at this time. All forward-looking statements are subject to risk that the actions or strategies described will not be successfully completed. In addition to the factors set forth elsewhere in this press release, the economic, competitive, governmental, technological and other factors identified in Metricom's filings with the Securities and Exchange Commission, as well as the risk that plans for future operations may change due to unanticipated developments, actions that Nasdaq may take regarding the proposed de-listing from The Nasdaq Stock Market, risks resulting from existing or future litigation, could affect the forward-looking statements contained in this press release.