

SPEEDCOM WIRELESS CORP
Form 8-K
May 05, 2005

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED) MAY 2, 2005

COMMISSION FILE NUMBER 0-21061

SPEEDCOM WIRELESS CORPORATION

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OR OTHER JURISDICTION OF
INCORPORATION OR ORGANIZATION)

58-2044990
(I.R.S. EMPLOYER
IDENTIFICATION NO.)

7020 PROFESSIONAL PARKWAY EAST

SARASOTA, FL 34240

(941) 907-2361

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(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA
CODE, OF REGISTRANT S PRINCIPAL EXECUTIVE OFFICES)

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 (see General Instruction A.2. below):

- .. 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 1.01: Entry into a Material Definitive Agreement

On May 2, 2005, the Company received aggregate proceeds of \$33,000 for two Promissory Note agreements between the Company and two of its shareholders. Each note in the principal amount of \$16,500, matures on July 29, 2005 and bears interest at 8% per annum.

Promissory Note Agreements will be filed with the Company's Form 10Q to be filed on or about May 16, 2005.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SPEEDCOM WIRELESS CORPORATION

By: /s/ Mark Schaftlein

Mark Schaftlien
Chief Financial Officer

Date: May 5, 2004