

ILLINOIS SUPERCONDUCTOR CORPORATION

Form 8-K

February 04, 2002

Table of Contents

**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): February 4, 2002

ISCO INTERNATIONAL, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation or
Organization)

000-22302
(Commission
file
number)

36-3688459
(I.R.S. Employer
Identification
Number)

451 Kingston Court, Mt. Prospect, Illinois
(Address of Principal Executive Offices)

60056
(Zip Code)

(847) 391-9400
(Registrant's telephone number, including area code)

TABLE OF CONTENTS

SIGNATURES

EXHIBIT INDEX

Press Release

Table of Contents

Item 5. Other Events.

On February 4, 2002, ISCO International, Inc. (ISCO) announced that its principal shareholders have committed to participate fully in the company's ongoing Shareholder Rights Offering. These principal shareholders, collectively owning approximately 67% of the outstanding shares, have committed to exercise their pro rata share of the rights being offered (basic subscription rights) as well as to participate on a pro rata basis in the exercise of any rights not taken up by other shareholders (oversubscription rights).

Additionally, ISCO has decided to extend the expiration of the subscription rights from February 8, 2002 to February 15, 2002, in order to allow shareholders the maximum opportunity to participate in the rights offering. A complete copy of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 7 Financial Statements, Pro Forma Financial Information and Exhibits.

Items (a) and (b) are inapplicable.

(c) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---|
| 99.1 | Press Release issued by ISCO International, Inc. on February 4, 2002. |

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned duly authorized.

Date: February 4, 2002

ISCO International, Inc.

By: /s/ Charles F. Willes
Charles F. Willes
Principal and Chief Accounting Officer

Table of Contents

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