

Edgar Filing: MULTIBAND CORP - Form 8-K

MULTIBAND CORP
Form 8-K
February 07, 2005

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 reported): February 3, 2005

Multiband Corporation

(Exact name of registrant as specified in its chapter)

----- Minnesota ----- (State or other jurisdiction of incorporation)	----- 13529 ----- (Commission File Number)	----- 41-1255001 ----- (IRS Employer Identification No.)
9449 Science Center Drive New Hope, Minnesota ----- (Address of principal executive offices)		55428 ----- (Zip Code)
Registrant's telephone number, including area code		763-504-3000 -----

(Former name or former address, if changed since last report)

1

Item 3.02

Unregistered Sale of Equity Securities

On February 3, 2005, Multiband Corporation finalized a private placement of the Company's Series I Convertible Preferred Stock. The series I Offering was funded by a group of institutional and accredited investors. Multiband intends to use proceeds received from the offering for the expansion of its nationwide network of voice, data and video services in Multi-dwelling-units.

Under the terms of the Preferred Stock offering, The Company will issue shares of its Series I Convertible Preferred Stock in the aggregate amount of ten million dollars. The preferred shares are Convertible into shares of common stock at the fixed rate of \$1.50 per share. The market closing price of the Company's common stock was at \$1.36 per share on February 2, 2005, the day prior to the offering's closing. In addition, the investors will receive 7,142,858 three year warrants to purchase common shares at exercise prices of \$1.57 and \$1.73 per share. Half of the warrants issued have the former exercise price and half the warrants issued have the latter exercise price. The Company is also required to file a registration statement related to the Shares and Warrants.

Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the

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registrant has duly caused this Form 8-K report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 4, 2005

Multiband Corporation

By James L. Mandel

James L. Mandel
Chief Executive Officer

2

Exhibit Index

Series I Certificate of Designation
Subscription Agreement
Registration Rights Agreement
Form of Warrant