

WAVE WIRELESS CORP
Form 8-K
October 24, 2006

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):

October 20, 2006

Wave Wireless Corporation

(Exact name of registrant as specified in its charter)

Delaware

000-25356

77-0289371

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

255 Consumers Road, Suite 500, Toronto,
Ontario

M2J 1R4

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

416-502-3200

Not Applicable

Former name or former address, if changed since last report

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:

- 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))

Top of the Form

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On October 20, 2006, Mr. James Chinnick's employment as President and Acting Chief Executive Officer of the Registrant was terminated. The termination was the result of the Registrant's continued reduction in staff and followed the sale of the Registrant's 900 MHz business unit on October 17, 2006. There were no disagreements between Mr. Chinnick and the Company and the Registrant intends to contract, on an as needed basis, with Mr. Chinnick as it continues exploring the sale of its business units and other assets.

Mr. Daniel Rumsey, the Chairman of the Board of the Registrant, has taken on the role of Chief Restructuring Officer of the Registrant, effective October 20, 2006. In this role, Mr. Rumsey will be paid \$10,000 per month.

Top of the Form

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.

Wave Wireless Corporation

October 24, 2006

By: *T. Scott Worthington*

*Name: T. Scott Worthington
Title: Vice President and CFO*