

METRO ONE TELECOMMUNICATIONS INC
Form 8-K
March 28, 2007
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): March 22, 2007

METRO ONE TELECOMMUNICATIONS, INC.

(Exact name of Registrant as specified in its charter)

Oregon
(State or other jurisdiction
of incorporation)
11220 Murray Scholls Place

0-27024
(Commission File Number)

93-0995165
(I.R.S. Employer
Identification No.)

Beaverton, Oregon 97007

(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code: **(503) 643-9500**

(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))

Item 1.01 **Entry into a Material Definitive Agreement**

See description under Item 5.02 below.

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

On March 22, 2007, Mr. Duane Fromhart, senior vice president and chief financial officer, submitted his resignation as an employee of Metro One Telecommunications Inc. (the Company). Mr. Fromhart is leaving the Company to pursue other business interests and his resignation is effective April 30, 2007. The Company is considering internal candidates for a replacement.

On March 27, 2007, the Company entered into a Consulting Agreement (the Consulting Agreement) with Mr. Fromhart. Under the Consulting Agreement Mr. Fromhart will provide consulting services to the Company for a period of ninety (90) days for a base fee of \$1,875 per week plus payment of additional hourly-based fees for additional services performed. Either party may terminate the Consulting Agreement on fifteen (15) days notice. The foregoing description is subject to, and qualified in its entirety by, the Consulting Agreement, which is attached hereto as Exhibit 10.1.

Item 9.01 **Financial Statements and Exhibits**

(d) Exhibits.

| <u>Exhibit</u> | <u>Description</u> |
|----------------|--|
| 10.1 | Consulting Agreement between Duane Fromhart and the Company. |

SIGNATURE

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.

Dated: March 28, 2007

METRO ONE TELECOMMUNICATIONS, INC.

By: /s/ Gary Henry
Gary Henry
Chief Executive Officer