

METRO ONE TELECOMMUNICATIONS INC  
Form SC 13D/A  
January 07, 2008

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**SCHEDULE 13D  
(Rule 13d-101)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED  
PURSUANT TO RULE 13d-1(a) AND  
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)  
(AMENDMENT NO. 3)<sup>1</sup>**

**METRO ONE TELECOMMUNICATIONS, INC.  
(Name of Issuer)**

**Common Stock  
(Title of Class of Securities)**

**5916EF105  
(CUSIP Number)**

**Strategic Turnaround Equity Partners, L.P. (Cayman)**

**c/o Galloway Capital Management, LLC**

**720 Fifth Avenue, 10<sup>th</sup> Floor  
New York, New York 10019  
(212) 247-0581**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**December 20, 2007  
(Date of Event Which Requires Filing of this Statement)**

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<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. X

*Note.* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits.

*See* Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)

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**\*SEE INSTRUCTIONS BEFORE FILLING OUT!**

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CUSIP No. 59163F105	13D	
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<b>1</b>	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  Galloway Capital Management, LLC ("GCM") <b>90-0000838</b>	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  <span style="float: right;">(a) <input type="radio"/></span> <span style="float: right;">(b) <input checked="" type="checkbox"/></span>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS * N/A	
	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2 (e) <input type="radio"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	<b>7</b>	SOLE VOTING POWER <b>0</b>
	<b>8</b>	SHARED VOTING POWER 778,030 (1)
	<b>9</b>	SOLE DISPOSITIVE POWER <b>0</b>
	<b>10</b>	SHARED DISPOSITIVE POWER 778,030 (1)
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 778,030 (2)	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="radio"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 12.48% (2)	
<b>14</b>	TYPE OF REPORTING PERSON <b>OO</b>	

(1) This includes 635,951 shares held by STEP and 142,079 shares of common stock held by Finvest Yankee, LP for which the reporting person has the power to vote and dispose.

(2) On the basis of 6,233,326 shares of Common Stock reported by the Company to be issued and outstanding as of November 10, 2007 in the Company's latest Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission on November 14, 2007.

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CUSIP No. 59163F105		13D	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  Gary L. Herman N/A		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  (a) <input type="radio"/> (b) <input checked="" type="radio"/>		
3	SEC USE ONLY		
4	SOURCE OF FUNDS * PF		
	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2 (e) <input type="radio"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
	NUMBER OF SHARES	7	SOLE VOTING POWER 11,289 <sup>(1)</sup>
	BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 778,030 (2)
		9	SOLE DISPOSITIVE POWER 11,289 <sup>(1)</sup>
		10	SHARED DISPOSITIVE POWER 778,030 (2)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 789,319 <sup>(1)(3)</sup>		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="radio"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 12.66% <sup>(3)</sup>		
14	TYPE OF REPORTING PERSON IN		

(1) Of the 11,289 total shares of Common Stock, 4,289 shares of common stock are held by the Gary Herman, IRA, 2,500 shares are held individually, and 4,500 shares are held by FBR, Inc. ("FBR") for which Mr. Herman has the power to vote and dispose.

(2) This includes 635,951 shares of common stock held by STEP and 142,079 shares of common stock held by Finvest Yankee, LP for which the reporting person has the power to vote and dispose

(3) On the basis of 6,233,326 shares of Common Stock reported by the Company to be issued and outstanding as of November 10, 2007 in the Company's latest Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission on November 14, 2007.

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CUSIP No. 59163F105		13D	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  Bruce Galloway N/A		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  (a) <input type="radio"/> (b) <input checked="" type="radio"/>		
3	SEC USE ONLY		
4	SOURCE OF FUNDS * PF		
	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2 (e) <input type="radio"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
	NUMBER OF SHARES	7	SOLE VOTING POWER 62,275 <sup>(1)</sup>
	BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 789,319 (2)
		9	SOLE DISPOSITIVE POWER 62,275 <sup>(1)</sup>
		10	SHARED DISPOSITIVE POWER 789,319 (2)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 851,594		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="radio"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 13.66% <sup>(3)</sup>		
14	TYPE OF REPORTING PERSON IN		

- (1) Of the 62,275 total shares of common stock, 38,326 shares of common stock are held by Jacombs Investments, Ltd. ("Jacombs") for which Mr. Galloway has the power to vote and dispose, 4,036 shares are held by Mr. Galloway, individually, 300 shares are held by Mr. Galloway's Individual Retirement Account, 17,713 shares are held by RexonGalloway Capital Growth, LLC for which Mr. Galloway has the power to vote and dispose, and 1,900 shares are held by Mr. Galloway's son for which Mr. Galloway has the power to vote and dispose.
- (2) This includes 635,951 shares of common stock held by STEP and 142,079 shares of common stock held by Finvest Yankee, LP for which the reporting person has the power to vote and dispose.
- (3) On the basis of 6,233,326 shares of Common Stock reported by the Company to be issued and outstanding as of November 10, 2007 in the Company's latest Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission on November 14, 2007.



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**Item 1. Security and Issuer.**

The class of equity securities to which this Schedule 13D relates to the Common Stock, no par value, (the “Common Stock”) of Metro One Telecommunications, Inc., a Delaware corporation (the “Company”). The principal executive offices of the Company are located at 11200 Murray Scholls Place, Beaverton, Oregon 97007.

**Item 2. Identity and Background.**

This statement is being filed jointly by Strategic Turnaround Equity Partners, L.P. (Cayman), Galloway Capital Management LLC, Bruce Galloway and Gary L. Herman (collectively, the “Reporting Persons”).

Strategic Turnaround Equity Partners, L.P. (Cayman), is a Delaware limited liability partnership and is a fund focused on investing primarily in undervalued public equities. Galloway Capital Management LLC is a Delaware limited liability company principally engaged in serving as the general partner of Strategic Turnaround Equity Partners, L.P. (Cayman), Gary L. Herman and Bruce Galloway are citizens of the United States and managing members of Galloway Capital Management LLC, Mr. Galloway is a holder of the majority of the membership interests in Galloway Capital Management LLC and is a holder of the majority of the partnership interests in Strategic Turnaround Equity Partners, L.P. (Cayman).

The name and positions of the executive officers and directors of each of the Reporting Persons are set forth below. Other than as listed in Item 5 of this Schedule 13D, each executive officer and director listed below disclaims beneficial ownership of the shares of Common Stock beneficially owned by the Reporting Persons.

Strategic Turnaround Equity Partners, L.P. (Cayman)	Cayman Islands limited partnership  General Partner - Galloway Capital Management LLC
Galloway Capital Management, LLC	Delaware limited liability company  Managing Member - Gary L. Herman Managing Member - Bruce Galloway
Bruce Galloway	Citizenship - United States Managing Member - Galloway Capital Management, LLC Managing Member - Strategic Turnaround Equity Partners, L.P. (Cayman)
Gary L. Herman	Citizenship - United States Managing Member - Galloway Capital Management, LLC Managing Member - Strategic Turnaround Equity Partners, L.P. (Cayman)

The address of the principal business office of Strategic Turnaround Equity Partners, L.P. (Cayman), Galloway Capital Management LLC, Bruce Galloway and Gary Herman is c/o Strategic Turnaround Equity Partners, L.P. (Cayman), 720 Fifth Avenue, 10<sup>th</sup> Floor, New York, New York 10019.

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During the last five years, neither the Reporting Persons nor any executive officer or director of the Reporting Persons have (i) been convicted in any criminal proceeding or (ii) been a party to any civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which the Reporting Persons or any officer or director thereof, was subject to any judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration.**

The shares of Common Stock owned directly and indirectly by the Reporting Persons were purchased with working capital of Strategic Turnaround Equity Partners, L.P (Cayman) and the investment capital of Messrs. Galloway and Herman.

**Item 4. Purpose of Transaction.**

All of the shares of Common Stock reported herein were sold for investment purposes

<b>Date</b>	<b>Number of Shares Purchased</b>	<b>Price Per Share</b>
12/20/07	149,463	1.50

On