

3COM CORP
Form 8-K
February 02, 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):

January 27, 2005

3COM CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

0-12867

(Commission
File Number)

94-2605794

(IRS Employer

Identification No.)

350 Campus Drive

Marlborough, Massachusetts

01752

(Address of Principal Executive Offices)

(Zip Code)

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Registrant's telephone number, including area code: **(508) 323-5000**

(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 (*see* General Instruction A.2. below):

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 8.01 Other Events

On January 27, 2006, 3Com Corporation (3Com) completed its purchase of 194,100 equity securities of Huawei-3Com Co., Ltd (H-3C) from an affiliate of Huawei Technologies Co., Ltd. (Huawei) for an aggregate purchase price of \$28 Million. The purchase of such shares was subject to and received regulatory approval by the Chinese government. 3Com now owns a 51% interest in H-3C, an increase of two percentage points from its previous holding of 49%, and once it has determined that it can satisfy certain criteria of Emerging Issues Task Force No. 96-16,

Investor's Accounting for an Investee When the Investor Has a Majority of the Voting Interest but the Minority Shareholder or Shareholders Have Certain Approval or Veto Rights are met, 3Com expects to consolidate H-3C's financial statements.

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.

3COM CORPORATION

Date: February 2, 2006

By: /s/ DONALD M. HALSTED, III
Donald M. Halsted, III

Executive Vice President and Chief Financial Officer