

Edgar Filing: METRO ONE TELECOMMUNICATIONS INC - Form SC 13D

METRO ONE TELECOMMUNICATIONS INC
Form SC 13D
August 14, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

Metro One Telecommunications

(Name of Issuer)

Common Stock

(Title of Class Securities)

59163f105

(CUSIP Number)

Mark R. Diamond
Cannell Capital, LLC, 150 California Street, 5th Floor, San Francisco, CA
94111 (415) 835-8300

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

August 13, 2003

(Date of Event Which Requires Filing of this Statement)

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 ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

*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 disclosure 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 ("Act") 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).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a current

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valid OMB control number.

CUSIP No. 59163f105

1. Name of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Cannell Capital, LLC
94-3366999

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [X].....

(b)

3. SEC Use Only.....

4. Source of Funds (See Instructions) OO.....

5. Check if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e).....

6. Citizenship or Place of Organization California.....

Number of 7. Sole Voting Power 0.....

Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power 2,440,717.....

9. Sole Dispositive Power 0.....

10. Shared Dispositive Power 2,440,717.....

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11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,440,717

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11) 9.88%

14. Type of Reporting Person (See Instructions)

IA. [Dotted lines for sub-section IA]

CUSIP No. 59163f105

1. Name of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

J. Carlo Cannell

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [X] (b) []

3. SEC Use Only.

4. Source of Funds (See Instructions) OO.

5. Check if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e).

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6. Citizenship or Place of Organization USA.....

Number of 7. Sole Voting Power 0

Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power 2,440,717.....

9. Sole Dispositive Power 0.....

10. Shared Dispositive Power 2,440,717.....

11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,440,717

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13.....Percent of Class Represented by Amount in Row (11) 9.88%

14.....Type of Reporting Person (See Instructions)

IN/HC.....

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CUSIP No. 59163f105

1. Name of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

The Cuttyhunk Fund Limited

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [X].....

(b)

3. SEC Use Only.....

4. Source of Funds (See Instructions) WC.....

5. Check if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e).....

6. Citizenship or Place of Organization Bermuda.....

Number of 7. Sole Voting Power 0

Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power 573,300.....

9. Sole Dispositive Power 0

10. Shared Dispositive Power 573,300.....

11. Aggregate Amount Beneficially Owned by Each Reporting Person 573,300

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12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions)

13.Percent of Class Represented by Amount in Row (11) 2.3%

14.Type of Reporting Person (See Instructions)

CO.

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CUSIP No. 59163f105

1. Name of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

The Anegada Fund Limited

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [X]

(b)

3. SEC Use Only.....

4. Source of Funds (See Instructions) WC.....

5. Check if Disclosure of Legal Proceeding Is Required Pursuant to Items
2(d) or 2(e).....

6. Citizenship or Place of Organization Cayman Islands.....

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Number of 7. Sole Voting Power 0

Shares
Beneficially
Owned by
Each
Reporting
Person
With:

8. Shared Voting Power 631,717.....

9. Sole Dispositive Power 0

10. Shared Dispositive Power 631,717.....

11. Aggregate Amount Beneficially Owned by Each Reporting Person 631,717

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions)

13.....Percent of Class Represented by Amount in Row (11) 2.6%

14.....Type of Reporting Person (See Instructions)

CO.....

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CUSIP No. 59163f105

1. Name of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

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GS Cannell, LLC
98-0232642

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [X].....

(b)

3. SEC Use Only.....

4. Source of Funds (See Instructions) WC.....

5. Check if Disclosure of Legal Proceeding Is Required Pursuant to Items
2(d) or 2(e).....

6. Citizenship or Place of Organization Delaware.....

Number of 7. Sole Voting Power 0.....

Shares
Beneficially
Owned by
Each
Reporting
Person
With:

8. Shared Voting Power 208,700.....

9. Sole Dispositive Power 0

10. Shared Dispositive Power 208,700.....

11. Aggregate Amount Beneficially Owned by Each Reporting Person 208,700

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions)

13.....Percent of Class Represented by Amount in Row (11) 0.8%

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14.....Type of Reporting Person (See Instructions)

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CUSIP No. 59163f105

1. Name of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Tonga Partners, L.P.

94-3164039

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [X].....

(b)

3. SEC Use Only.....

4. Source of Funds (See Instructions) WC.....

5. Check if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e).....

6. Citizenship or Place of Organization Delaware.....

Number of 7. Sole Voting Power 0

Shares Beneficially

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Owned by
Each
Reporting
Person
With:

8.	Shared Voting Power	908,600
9.	Sole Dispositive Power	0
10.	Shared Dispositive Power	908,600

11. Aggregate Amount Beneficially Owned by Each Reporting Person 908,600

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions)

13. Percent of Class Represented by Amount in Row (11) 3.7%

14. Type of Reporting Person (See Instructions)

PN.
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CUSIP No. 59163f105

1. Name of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Pleiades Investment Partners, LP
23-2688812

2. Check the Appropriate Box if a Member of a Group (See Instructions)

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(a) [X].....

(b)

3. SEC Use Only.....

4. Source of Funds (See Instructions) WC.....

5. Check if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e).....

6. Citizenship or Place of Organization Delaware.....

Number of 7. Sole Voting Power 0

Shares
Beneficially
Owned by
Each
Reporting
Person
With:

8. Shared Voting Power 118,400.....

9. Sole Dispositive Power 0.....

10. Shared Dispositive Power 118,400.....

11. Aggregate Amount Beneficially Owned by Each Reporting Person 118,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13.....Percent of Class Represented by Amount in Row (11) 0.5%

14.....Type of Reporting Person (See Instructions)

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PN.....

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Item 1 Security and Issuer

This statement relates to Common Stock ("Common Stock"), issued by Metro One Communications, an Oregon Corporation. The address of the principal executive offices of Metro One Communications is 11200 Murray Scholls Place, Beaverton OR 97007

Item 2 Identity and Background

Name: Cannell Capital, LLC ("Adviser")
Place of Organization: California
Principal Business: Investment Adviser
Address: 150 California Street, 5th Floor, San Francisco, CA 94111
Criminal Proceedings: None
Applicable Civil, Judicial or Administrative Proceedings: None

Name: The Cuttyhunk Fund Limited ("Cuttyhunk")
Place of Organization: Bermuda
Principal Business: Investment
Address: 73 Front Street, Hamilton, Bermuda HM 12
Criminal Proceedings: None
Applicable Civil, Judicial or Administrative Proceedings: None

Name: The Anegada Fund Limited ("Anegada")
Place of Organization: Cayman Islands
Principal Business: Investment
Address: c/o Bank of Butterfield International (Cayman) Ltd., 68 Fort Street, PO Box 705, George Town, Grand Cayman, Cayman Islands
Criminal Proceedings: None
Applicable Civil, Judicial or Administrative Proceedings: None

Name: Tonga Partners, L.P. ("Tonga")
Place of Organization: Delaware
Principal Business: Investment
Address: 150 California Street, 5th Floor, San Francisco, CA 94111
Criminal Proceedings: None
Applicable Civil, Judicial or Administrative Proceedings: None

Name: GS Cannell, LLC ("GSC")
Place of Organization: Delaware
Principal Business: Investment
Address: 701 Mount Lucas Road, CN 850, Princeton, NJ 08542
Criminal Proceedings: None
Applicable Civil, Judicial or Administrative Proceedings: None

Name: Pleiades Investment Partners, LP ("Pleiades")

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Place of Organization: Delaware
Principal Business: Investment
Address: 6022 West Chester Pike, Newtown Square, PA 19073
Criminal Proceedings: None
Applicable Civil, Judicial or Administrative Proceedings: None

Name: J. Carlo Cannell
Address: 150 California Street, 5th Floor, San Francisco, CA 94111
Criminal Proceedings: None
Applicable Civil, Judicial or Administrative Proceedings: None
Citizenship: United States

J Carlo Cannell is the controlling and managing member of Adviser. Adviser serves as investment adviser to Cuttyhunk, Anegada, GSC, and Pleiades. Adviser is general partner and investment adviser to Tonga.

Item 3 Source and amount of Funds or other Consideration

The aggregate amount of funds used by Cuttyhunk to purchase 573,300 shares of Common Stock owned by it was approximately \$2,898,628. Such amount was derived from working capital.

The aggregate amount of funds used by Anegada to purchase 631,717 shares of Common Stock owned by it was approximately \$3,382,819. Such amount was derived from working capital.

The aggregate amount of funds used by GSC to purchase 208,700 shares of Common Stock owned by it was approximately \$1,038,436. Such amount was derived from working capital.

The aggregate amount of funds used by Tonga to purchase 908,600 shares of Common Stock owned by it was approximately \$4,611,216. Such amount was derived from working capital.

The aggregate amount of funds used by Pleiades to purchase 118,400 shares of Common Stock owned by it was approximately \$586,122. Such amount was derived from working capital.

Item 4 Purpose of Transaction

The Common Stock was bought in the ordinary course of the Adviser's management of the accounts of its investment advisory clients. As of August 13, 2003 the Reporting Persons commenced the formulation of plans to seek maximization of the value of the Common Stock. Such plans may include, but may not necessarily be limited to, pursuit of strategic initiatives to enhance shareholder value.

Subject to availability at prices deemed favorable and in accordance with applicable laws and regulations, the Reporting Persons may acquire shares of Common Stock of the Company from time to time in the open market, in privately negotiated transactions or otherwise. The Reporting Persons may dispose of shares of Common Stock of the Company from time to time in the open market, in privately negotiated transactions or otherwise.

Except as set forth above, the Reporting Persons has no present plans or intentions that relate to or that would result in any of the transactions described in clauses (a) through (j) of item 4 of Schedule 13D.

Item 5 Interest in Securities of the Issuer

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(a) As of August 13, 2003, the Reporting Persons directly or indirectly beneficially owned 2,440,717 shares, or 9.88%, of Common Stock of Metro One Communications (the approximate number of the shares of Common Stock owned is based on 24,697,948 shares of common stock outstanding by Metro One Communications, on May 6, 2003).

(1) Cuttyhunk owns 573,300 shares (2.3%) (2) Anegada owns 631,717 shares (2.6%) (3) GS Cannell owns 208,700 shares (0.8%) (4) Tonga owns 908,600 shares (3.7%) (5) Pleiades owns 118,400 shares (0.5%)

(b) The responses of the Reporting Persons to Items 7 through 11 of the portions of the cover page of this Schedule D which relate to beneficial ownership of shares of the Common Stock are incorporated herein by reference.

(c) A list of transactions during the past 60 days.

Party	Date	Amount Bought (Sold)	Price per Share	Where & How Effectuated
Anegada	6/17/2003	(1,200)	6.090	Open Market
Anegada	6/17/2003	(400)	6.078	Open Market
Anegada	6/17/2003	(12,300)	6.078	Open Market
Anegada	6/17/2003	(9,800)	6.078	Open Market
Anegada	6/17/2003	(6,100)	6.078	Open Market
Anegada	6/17/2003	(1,800)	6.078	Open Market
Anegada	6/18/2003	(2,100)	6.118	Open Market
Anegada	6/20/2003	(583)	5.989	Open Market
Anegada	6/23/2003	(1,300)	5.814	Open Market
Anegada	8/06/2003	(5,200)	3.996	Open Market
Anegada	8/08/2003	(6,517)	3.858	Open Market
Anegada	8/08/2003	(19,800)	3.858	Open Market
Anegada	8/08/2003	(5,983)	3.858	Open Market
Anegada	8/11/2003	(1,017)	3.830	Open Market
Anegada	8/11/2003	(15,783)	3.830	Open Market
Anegada	8/12/2003	(35,000)	3.835	Open Market
Anegada	8/13/2003	(25,800)	3.865	Open Market
Cuttyhunk	6/17/2003	(1,000)	6.090	Open Market
Cuttyhunk	6/17/2003	(15,700)	6.078	Open Market
Cuttyhunk	6/17/2003	(4,900)	6.078	Open Market
Cuttyhunk	6/17/2003	(6,900)	6.078	Open Market
Cuttyhunk	6/18/2003	(1,900)	6.118	Open Market
Cuttyhunk	6/20/2003	(400)	5.989	Open Market
Cuttyhunk	6/23/2003	(1,200)	5.814	Open Market
Cuttyhunk	8/06/2003	(4,700)	3.996	Open Market
Cuttyhunk	8/08/2003	(2,900)	3.858	Open Market
Cuttyhunk	8/08/2003	(300)	3.858	Open Market
Cuttyhunk	8/08/2003	(800)	3.858	Open Market
Cuttyhunk	8/08/2003	(8,700)	3.858	Open Market
Cuttyhunk	8/08/2003	(6,300)	3.858	Open Market
Cuttyhunk	8/08/2003	(7,400)	3.858	Open Market
Cuttyhunk	8/08/2003	(3,000)	3.858	Open Market
Cuttyhunk	8/11/2003	(13,800)	3.830	Open Market
Cuttyhunk	8/11/2003	(1,500)	3.830	Open Market
Cuttyhunk	8/12/2003	(100)	3.835	Open Market
Cuttyhunk	8/12/2003	(3,500)	3.835	Open Market
Cuttyhunk	8/12/2003	(11,600)	3.835	Open Market
Cuttyhunk	8/12/2003	(9,300)	3.835	Open Market
Cuttyhunk	8/12/2003	(5,800)	3.835	Open Market
Cuttyhunk	8/12/2003	(1,400)	3.835	Open Market

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Cuttyhunk	8/13/2003	(16,200)	3.865	Open Market
Cuttyhunk	8/13/2003	(7,300)	3.865	Open Market
GS Cannell	6/17/2003	(400)	6.090	Open Market
GS Cannell	6/17/2003	(10,000)	6.078	Open Market
GS Cannell	6/18/2003	(700)	6.118	Open Market
GS Cannell	6/20/2003	(100)	5.989	Open Market
GS Cannell	6/23/2003	(400)	5.814	Open Market
GS Cannell	8/06/2003	(1,700)	3.996	Open Market
GS Cannell	8/08/2003	(200)	3.858	Open Market
GS Cannell	8/08/2003	(1,600)	3.858	Open Market
GS Cannell	8/08/2003	(3,600)	3.858	Open Market
GS Cannell	8/08/2003	(300)	3.858	Open Market
GS Cannell	8/08/2003	(400)	3.858	Open Market
GS Cannell	8/11/2003	(300)	3.830	Open Market
GS Cannell	8/11/2003	(2,500)	3.830	Open Market
GS Cannell	8/11/2003	(300)	3.830	Open Market
GS Cannell	8/12/2003	(1,700)	3.835	Open Market
GS Cannell	8/12/2003	(1,300)	3.835	Open Market
GS Cannell	8/12/2003	(3,600)	3.835	Open Market
GS Cannell	8/13/2003	(8,500)	3.865	Open Market
Pleiades	6/17/2003	(200)	6.090	Open Market
Pleiades	6/17/2003	(200)	6.078	Open Market
Pleiades	6/17/2003	(3,900)	6.078	Open Market
Pleiades	6/17/2003	(100)	6.078	Open Market
Pleiades	6/17/2003	(200)	6.078	Open Market
Pleiades	6/17/2003	(1,300)	6.078	Open Market
Pleiades	6/18/2003	(400)	6.118	Open Market
Pleiades	6/20/2003	(100)	5.989	Open Market
Pleiades	6/23/2003	(100)	5.814	Open Market
Pleiades	6/23/2003	(100)	5.814	Open Market
Pleiades	8/06/2003	(1,000)	3.996	Open Market
Pleiades	8/08/2003	(200)	3.858	Open Market
Pleiades	8/08/2003	(1,600)	3.858	Open Market
Pleiades	8/08/2003	(3,600)	3.858	Open Market
Pleiades	8/08/2003	(300)	3.858	Open Market
Pleiades	8/08/2003	(400)	3.858	Open Market
Pleiades	8/11/2003	(300)	3.830	Open Market
Pleiades	8/11/2003	(2,500)	3.830	Open Market
Pleiades	8/11/2003	(300)	3.830	Open Market
Pleiades	8/12/2003	(1,700)	3.835	Open Market
Pleiades	8/12/2003	(1,300)	3.835	Open Market
Pleiades	8/12/2003	(3,600)	3.835	Open Market
Pleiades	8/13/2003	(4,400)	3.865	Open Market
Pleiades	8/13/2003	(100)	3.865	Open Market
Tonga	6/17/2003	(1,700)	6.090	Open Market
Tonga	6/17/2003	(7,400)	6.078	Open Market
Tonga	6/17/2003	(14,500)	6.078	Open Market
Tonga	6/17/2003	(21,800)	6.078	Open Market
Tonga	6/18/2003	(3,000)	6.118	Open Market
Tonga	6/20/2003	(600)	5.989	Open Market
Tonga	6/23/2003	(1,800)	5.814	Open Market
Tonga	8/06/2003	(7,400)	3.996	Open Market
Tonga	8/08/2003	(16,300)	3.858	Open Market
Tonga	8/08/2003	(7,100)	3.858	Open Market
Tonga	8/08/2003	(23,100)	3.858	Open Market
Tonga	8/11/2003	(11,200)	3.830	Open Market
Tonga	8/11/2003	(13,000)	3.830	Open Market
Tonga	8/12/2003	(21,200)	3.835	Open Market
Tonga	8/12/2003	(10,100)	3.835	Open Market
Tonga	8/12/2003	(19,000)	3.835	Open Market
Tonga	8/13/2003	(17,600)	3.865	Open Market
Tonga	8/13/2003	(700)	3.865	Open Market

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Tonga	8/13/2003	(1,700)	3.865	Open Market
Tonga	8/13/2003	(17,200)	3.865	Open Market

(d) Not Applicable

(e) Not Applicable

Item 6 Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

J. Carlo Cannell controls and manages the Adviser who makes voting and dispositive decisions for Cuttyhunk, Anegada, GS Cannell, Tonga, and Pleiades.

Item 7 Material to Be Filed as Exhibits

N/A

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 14, 2003

J. Carlo Cannell

/s/ J. Carlo Cannell

J. Carlo Cannell

Cannell Capital, LLC

/s/ J. Carlo Cannell

J. Carlo Cannell, Managing Member

The Anegada Fund, Limited

/s/ J. Carlo Cannell

J. Carlo Cannell, Managing Member
Cannell Capital, LLC, Investment Adviser

The Cuttyhunk Fund Limited

/s/ J. Carlo Cannell

J. Carlo Cannell, Managing Member
Cannell Capital, LLC, Investment Adviser

GS Cannell, LLC

/s/ J. Carlo Cannell

J. Carlo Cannell, Managing Member
Cannell Capital, LLC, Investment Adviser

Tonga Partners, L.P.

/s/ J. Carlo Cannell

J. Carlo Cannell, Managing Member

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Cannell Capital, LLC, General Partner

Pleiades Investment Partners, LP

/s/ J. Carlo Cannell

J. Carlo Cannell, Managing Member
Cannell Capital, LLC, Investment Adviser