

Edgar Filing: SR TELECOM INC - Form SC 13D/A

SR TELECOM INC
Form SC 13D/A
September 16, 2003

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

SCHEDULE 13D

(Amendment No. 1)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

NETRO CORPORATION
(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

78464P208

(CUSIP Number)

David L. Adams
Chief Financial Officer
SR Telecom Inc.
8150 Trans-Canada Highway
Montreal, Quebec, Canada H4S 1M5

with a copy to:

Ronald A. Fleming, Jr., Esq.
Pillsbury Winthrop LLP
One Battery Park Plaza
New York, NY 10004-1490

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

September 4, 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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box:

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE
PERSON

SR Telecom Inc.

I.R.S. I.D. N/A

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b) [X]

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Corporation, a Delaware corporation and a wholly-owned subsidiary of SR Telecom ("Merger Sub"), as amended by Amendment No. 1 to the Original Merger Agreement, dated as of May 5, 2003, Amendment No. 2 to the Original Merger Agreement, dated as of July 17, 2003 and Amendment No. 3 to the Original Merger Agreement, dated as of August 6, 2003 (the Original Merger Agreement as so amended by such Amendment No. 1, Amendment No. 2 and Amendment No. 3, the "Merger Agreement"). Merger Sub merged with and into the Issuer, with the Issuer surviving as a wholly owned subsidiary of SR Telecom (the "Merger").

In the Merger, each issued and outstanding share of Issuer Common Stock was exchanged for the right to receive 0.104727 shares of SR Telecom common stock and a cash dividend of \$2.523554.

Item 4. Purpose of the Transaction.

(a) - (b) As described in Item 3 above, this statement relates to the Merger

(c) Not applicable.

(d) In the Merger, (i) the directors of the Issuer were replaced by the directors of Merger Sub immediately prior to the effective time of the Merger, and (ii) the officers of the Issuer were replaced by the officers of Merger Sub immediately prior to the effective time of the Merger.

(e) Other than as a result of the Merger, not applicable.

(f) Not applicable.

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(g) In the Merger, (i) the certificate of incorporation of the Issuer was amended to be the same as the certificate of incorporation of Merger Sub (except that the name of the surviving corporation is be Netro Corporation); and (ii) the bylaws of the Issuer were replaced by the bylaws of Merger Sub as in effect immediately prior to the effective time of the Merger.

(h) - (i) On September 4, 2003 upon consummation of the Merger, the Issuer Common Stock was delisted from the Nasdaq National Market. On September 5, 2003 the Issuer filed a Form 15 with the Commission certifying that the Issuer Common Stock was held of record by less than 300 persons and requesting termination of registration pursuant to Rule 12g-4 under the Exchange Act.

(j) Other than described in this Item 4, neither SR Telecom nor, to SR Telecom's knowledge, any person named in Schedule A of the filed Schedule 13D currently has any plan or proposals which relate to, or may result in, any of the matters listed in Items 4(a) - (j) of Schedule 13D (although SR Telecom reserves the right to develop such plans).

Item 5. Interest in Securities of the Issuer.

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(a) As a result of the Merger, SR Telecom may be deemed to beneficially own an aggregate of 39,626,654 shares of Issuer Common Stock representing 100% of the shares of Issuer Common Stock outstanding on September 4, 2003.

(b) As a result of the Merger, SR Telecom has the sole power to vote or direct the vote of (and, as a result, may be deemed to beneficially own) 39,626,654 shares of Issuer Common Stock, representing 100% of the shares of Issuer Common Stock outstanding on September 4, 2003. To SR Telecom's knowledge, no shares of Issuer Common Stock are beneficially owned by any of the persons named in Schedule A of the Schedule 13D.

(c) Except as described in Items 3 and 4, neither SR Telecom nor, to the knowledge of SR Telecom, any person named in Schedule A of the Schedule 13D has effected any transaction in the Issuer Common Stock during the past 60 days.

(d) As a result of the Merger, SR Telecom possesses all powers, rights and privileges with respect to the Issuer Common Stock, including but not limited to the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, such shares of Issuer Common Stock.

(e) Not applicable.

Item 7. Material to be filed as Exhibits.

The following documents are filed as exhibits:

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1. Amendment No.1 dated as of May 5, 2003 to the Agreement and Plan of Merger dated as of March 27, 2003 by and among Netro Corporation, SR Telecom Inc. and Norway Acquisition Corporation (incorporated by reference to Exhibit 2.1 to the Form 8-K filed by Netro Corporation on May 12, 2003.)

2. Amendment No. 2 dated as of July 17, 2003 to the Agreement and Plan of Merger dated as of March 27, 2003 by and among Netro Corporation, SR Telecom Inc. and Norway Acquisition Corporation (incorporated by reference to Exhibit 2.1 to the Form 10-Q filed by Netro Corporation on August 14, 2003.)

3. Amendment No. 3 dated as of August 6, 2003 to the Agreement and Plan of Merger dated as of March 27, 2003 by and among Netro Corporation, SR Telecom Inc. and Norway Acquisition Corporation (incorporated by reference to Exhibit 2.2 to the Form 10-Q filed by Netro Corporation on August 14, 2003.)

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SIGNATURE

After reasonable inquiry and to the best knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: September 16, 2003

SR TELECOM INC.

By: /s/ David L. Adams

David L. Adams
Senior Vice President, Finance and
Chief Financial Officer