

SR TELECOM INC
Form 6-K
February 26, 2004

OMB APPROVAL

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FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of February 24, 2004

SR Telecom Inc.

(Translation of registrant's name into English)

Corporate Head Office 8150 Trans-Canada Hwy, Montreal, Qc H4S 1M5,
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form **20-F** Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____

Signatures

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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, thereunto duly authorized.

Pierre St-Arnaud

(Registrant)

By: /s/ Pierre St-Arnaud

(Signature)*

Date: February 24, 2004

* Print the name and title of the signing officer under his signature.

News Release

www.srtelecom.com

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Underwriters Exercise Option to Purchase Additional \$6 Million of Units

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MONTREAL, February 24, 2004 - SR Telecom Inc. (TSX: SRX, Nasdaq: SRXA) (SR Telecom or the Company) announced today that the syndicate of underwriters in its recently announced bought deal financing have exercised and closed their option to purchase an additional 857,143 units at \$7 per unit for additional aggregate gross proceeds of \$6 million. Including proceeds from the previously announced private placement, aggregate gross proceeds from the Company s financing were approximately \$50 million.

The Syndicate of underwriters was led by Desjardins Securities Inc., and included TD Securities Inc. and CIBC World Markets Inc.

The Common Shares, Warrants and underlying Common Shares have not been registered under the United States Securities Act of 1933, as amended.

About SR Telecom Inc.

SR TELECOM (TSX: SRX, Nasdaq: SRXA) is a world leader and innovator in Fixed Wireless Access technology, which links end-users to networks using wireless transmissions. SR Telecom's solutions include equipment, network planning, project management, installation and maintenance services. The Company offers one of the industry's broadest portfolios of fixed wireless products, designed to enable carriers and service providers to rapidly deploy high-quality voice, high-speed data and broadband applications. These products, which are used in over 120 countries, are among the most advanced and reliable available today.

FORWARD-LOOKING STATEMENTS

Except for historical information provided herein, this press release may contain information and statements of a forward-looking nature concerning the future performance of the Company. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly results, evolution in customer demand for the Company's products and services, the impact of price pressures exerted by competitors, and general market trends or economic changes. As a result, readers are advised that actual results may differ from expected results.

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