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CELLPOINT INC
Form 8-K
June 27, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): June 26, 2002

CELLPOINT INC.

(Exact Name of Registrant as Specified in Its Charter)

| | | |
|---|-----------------------------|--|
| Nevada | 0-25205 | 52-2032380 |
| ----- | ----- | ----- |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

3000 Hillswood Drive, Hillswood Business Park,
Chertsey, Surrey KT16 ORS, England

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: 011 44 1932 895 310

Former name or former address, if changed since last report

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.

Delisting of our Common Stock from The Nasdaq National Market

Effective the open of business on June 26, 2002, our common stock was delisted from The Nasdaq National Market. Our common stock is now traded on the OTC Bulletin Board under the symbol CLPT.OB.

The June 25, 2002 decision of the Nasdaq Listing Qualifications Panel denied our request for continued listing on The Nasdaq National Market, basing its decision primarily on our failure to maintain a minimum of \$10,000,000 of shareholders equity required by the Nasdaq Marketplace Rules, our common stock having closed at a bid price of less than \$1.00 per share for a 30 consecutive trading day period and that this deficiency was not remedied in the 90-day grace period and, finally, the fact that the market value of our publicly held shares was less

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than \$5,000,000.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

- (a) Financial Statements
Not applicable.
- (b) PRO FORMA Financial Statements
Not applicable.
- (c) Exhibits
Not applicable.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CELLPOINT INC.

By /s/ Stephen Childs

Stephen Childs
Chief Executive Officer

Date: June 27, 2002