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SORRENTO NETWORKS CORP
Form 8-K
January 24, 2002

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 24, 2002

SORRENTO NETWORKS CORPORATION
(Exact name of Registrant as specified in charter)

Commission File number: 0-15810

New Jersey
(State or other jurisdiction of incorporation or
Identification Number)
organization)

22-2367234
(IRS Employer [ZW])

9990 Mesa Rim Road
San Diego, California
(Address of principal executive offices)

92121
(Zip Code)

(858) 558-3960
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS

On January 23, 2002, the Delaware Supreme Court denied our appeal of a preliminary injunction issued by the Delaware Chancery Court on September 7, 2001. As previously reported, the preliminary injunction was obtained by holders of a portion of the outstanding Series A Preferred Stock of our Sorrento

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Networks, Inc. subsidiary. Pending final resolution of these matters at trial, the preliminary injunction prohibits the subsidiary from issuing any shares of its Series A Preferred Stock or incurring any additional debt without the prior consent of the holders of at least a majority of the currently outstanding shares of such Series A Preferred Stock.

SIGNATURES

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.

SORRENTO NETWORKS CORPORATION

DATE: January 24, 2002

By: /s/Joe R. Armstrong

Joe Armstrong
Chief Financial Officer