

METRO ONE TELECOMMUNICATIONS INC
Form SC 13D/A
May 11, 2005

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Metro One Telecommunications, Inc.
(Name of Issuer)

Common Stock, no par value per share
(Title of Class of Securities)

59163F105
(CUSIP Number)

Kenneth D. Peterson Jr.
Columbia Ventures Corporation
203 SE Park Plaza Drive, Suite 270
Vancouver, WA 98684
360-816-1840
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 9, 2005
(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 §§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 §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 disclosures provided in a prior cover page.

The information required on 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 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*).

CUSIP No. 59163F105

13D

Page 2 of 6 Pages

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Kenneth D. Peterson Jr.

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

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)
3. SEC USE ONLY
4. SOURCE OF FUNDS
AF
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION
United States
- | | | | |
|--|-----|--------------------------|-----------|
| | 7. | SOLE VOTING POWER | |
| NUMBER OF SHARES | | | 3,030,500 |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8. | SHARED VOTING POWER | |
| | | | 3,030,500 |
| | 9. | SOLE DISPOSITIVE POWER | |
| | | | 3,030,500 |
| | 10. | SHARED DISPOSITIVE POWER | |
| | | | 3,030,500 |
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,030,500
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
12.13%
14. TYPE OF REPORTING PERSON
IN

CUSIP No. 59163F105

13D

Page 3 of 6 Pages

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Columbia Ventures Corporation
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)
3. SEC USE ONLY
- 4.

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

SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Washington State

| | | |
|---|-----|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 3,030,500 |
| | 8. | SHARED VOTING POWER 3,030,500 |
| | 9. | SOLE DISPOSITIVE POWER 3,030,500 |
| | 10. | SHARED DISPOSITIVE POWER 3,030,500 |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,030,500

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
12.13%

14. TYPE OF REPORTING PERSON
CO

CUSIP No. 59163F105

13D

Page 4 of 6 Pages

Kenneth D. Peterson (Peterson) and Columbia Ventures Corporation (Columbia) hereby file this Amendment No. 2 (Amendment No. 2) to amend and supplement the Statement on Schedule 13D filed on March 7, 2005 and amended on March 25, 2005, relating to Common Stock, no par value per share (Common Stock), issued by Metro One Telecommunications, Inc., an Oregon corporation (the Issuer). This Amendment No. 2 is being filed to reflect the changes in beneficial ownership of the Reporting Persons since the date of Amendment No. 1 to the Schedule 13D. As provided in the Joint Filing Agreement filed as an Exhibit to the original Schedule 13D, the Reporting Persons have agreed, pursuant to Rule 13d-1(k) under the Securities Exchange Act of 1934, to file one statement on Schedule 13D (and amendments thereto) with respect to their ownership of Common Stock.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated in its entirety to read as follows:

Columbia invested \$4,103,072.22 of its working capital to acquire the 3,030,500 shares of Common Stock.

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

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety to read as follows:

As of the date hereof, Columbia is the direct beneficial owner of 3,030,500 shares of Common Stock, over which it has sole voting and sole dispositive power. This number represents 12.13% of the issued and outstanding shares of Common Stock, based on 24,984,026 shares issued and outstanding on March 1, 2005.

As of the date hereof, Peterson may be deemed to be the indirect beneficial owner of 3,030,500 shares of Common Stock, over which it has sole voting and sole dispositive power. This number represents 12.13% of the issued and outstanding shares of Common Stock, based on 24,984,026 shares issued and outstanding at March 1, 2005.

The following sets forth certain information regarding all transactions in the Common Stock that were effected by a Reporting Person during the past sixty days:

| <u>Reporting Person</u> | <u>Date</u> | <u>Amount Bought (Sold)</u> | <u>Price Per Share</u> | <u>Where and How Effected</u> |
|-------------------------|-------------|-----------------------------|------------------------|--|
| Columbia | 3/09/05 | 23,800 shares | \$1.45960/share | Through Banc of America Securities (BoA) |
| Columbia | 3/10/05 | 70,200 shares | \$1.47290/share | Through BoA |
| Columbia | 3/11/05 | 14,000 shares | \$1.44877/share | Through BoA |
| Columbia | 3/14/05 | 43,000 shares | \$1.42368/share | Through BoA |

CUSIP No. 59163F105

13D

Page 5 of 6 Pages

| | | | | |
|----------|----------|--------------------------|----------------|-------------|
| Columbia | 3/23/05 | 50,000 shares 117,000 | \$1.2699/share | Through BoA |
| Columbia | 3/24/05 | shares | \$1.2922/share | Through BoA |
| Columbia | 04/15/05 | 20,000 shares | \$1.2605/share | Through BoA |
| Columbia | 04/28/05 | 8,000 shares | \$1.245/share | Through BoA |
| Columbia | 04/29/05 | 91,000 shares 119,000 | \$1.0052/share | Through BoA |
| Columbia | 05/02/05 | shares | \$.92696/share | Through BoA |
| Columbia | 05/03/05 | 25,000 shares | \$.9129/share | Through BoA |
| Columbia | 05/06/05 | 69,000 shares | \$.9179/share | Through BoA |
| Columbia | 05/09/05 | 86,500 shares | \$.8996/share | Through BoA |

CUSIP No. 59163F105

13D
SIGNATURES

Page 6 of 6 Pages

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

Dated: May 10, 2005

SIGNATURES

/s/ Kenneth D. Peterson Jr.

Kenneth D. Peterson Jr.

Columbia Ventures Corporation

By: /s/ Kenneth D. Peterson Jr.

Its: Sole Shareholder, Director and Chief
Executive Officer