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SORRENTO NETWORKS CORP

Form 8-K

August 09, 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

August 7, 2002

Date of Report

(Date of earliest event reported)

SORRENTO NETWORKS CORPORATION

(Exact name of Registrant as specified in charter)

NEW JERSEY

(State or other jurisdiction of incorporation)

0-15810

(Commission File No.)

22-2367234

(IRS Employer Identification Number)

9990 Mesa Rim Road

San Diego, California 92121

(Address of Principal Executive Office)

(858) 558-3960

(Registrant's telephone number, including area code)

1 of 2

ITEM 5. OTHER EVENTS

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On August 7, 2002, Sorrento Networks Corporation received notification from the Nasdaq Stock Market that it is not in compliance with the National Market's listing maintenance standard regarding minimum bid prices. In accordance with that rule, Sorrento has 90 days to regain compliance with its stock trading above \$1 for 10 consecutive trading days.

Sorrento's Board of Directors is evaluating various options to address this issue.

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: August 9, 2002

By: /s/ Joe R. Armstrong

Joe R. Armstrong
Chief Financial Officer