

METRO ONE TELECOMMUNICATIONS INC
 Form 4
 August 17, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 PETERSON KENNETH D JR

(Last) (First) (Middle)

C/O COLUMBIA VENTURES CORPORATION, 203 SE PARK PLAZA DRIVE, SUITE 270

(Street)

VANCOUVER, WA 98684

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 METRO ONE TELECOMMUNICATIONS INC [INFO]

3. Date of Earliest Transaction (Month/Day/Year)
 08/15/2007

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	772,500 ⁽¹⁾	I	See note ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Convertible Preferred Stock	\$ 1.78	08/15/2007		P	624 (4) (5)	08/15/2007	(3)	Common Stock	3,495
Warrants to Purchase Preferred Stock	\$ 10,000	08/15/2007		P	2	08/15/2007	08/15/2009	Series A Convertible Preferred Stock	28

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON KENNETH D JR C/O COLUMBIA VENTURES CORPORATION 203 SE PARK PLAZA DRIVE, SUITE 270 VANCOUVER, WA 98684	X	X		

Signatures

Kenneth D.
Peterson, Jr. 08/17/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects a 1 for 4 reverse split implemented by the Company.
- (2) Represents shares/warrants held by Columbia Ventures Corporation. Mr. Peterson is the sole director and sole shareholder of Columbia Ventures Corporation.
- (3) The Series A Preferred do not have an expiration date.
- (4) The shares of Series A Convertible Preferred reported herein were acquired by Columbia Ventures Corporation as part of a second stage of a private placement transaction. Such preferred stock are entitled to vote with common stock on all matters on a discounted as

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converted basis (the discount equal to the difference between the conversion price and the market price on the date of issuance).

- (5) The number of shares of common stock into which the Series A Convertible Preferred is convertible is subject to certain adjustments, including antidilution adjustments.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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