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P COM INC
Form 10-K/A
November 12, 2003

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-K/A

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934
FOR THE TRANSITION PERIOD FROM _____ TO _____

Commission File Number: 0-25356

P-COM, INC.

(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

77-0289371
(IRS Employer Identification Number)

3175 S. WINCHESTER BOULEVARD, CAMPBELL, CALIFORNIA 95008
(408) 866-3666
(Address and Telephone Number of Principal Executive Offices)

Securities registered pursuant to Section 12(b) of the Act:

Securities Registered Pursuant to Section 12(g) of the Act:

COMMON STOCK, \$0.0001 PAR VALUE
PREFERRED STOCK PURCHASE RIGHTS

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. YES NO

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Indicate by check mark whether the registrant is an accelerated filer as defined in the Exchange Act Rule 12b-2. YES [] NO [X]

The aggregate market value of the voting stock held by non-affiliates of the Registrant was approximately \$3,916,587 (based upon the price the Registrant's Common Stock was sold in June 30, 2003). Shares of Common Stock held by each executive officer, director and holder of 5% or more of the outstanding Common Stock have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes. Effective March 10, 2003, the Registrant's Common Stock were delisted from the Nasdaq SmallCap Market and commenced trading electronically on the OTC Bulletin Board of the National Association of Securities Dealers, Inc.

On November 3, 2003, approximately 43,517,644 shares of the registrant's Common Stock, \$0.0001 par value, were outstanding.

PART II

Item 9A. CONTROLS AND PROCEDURES.

As of the end of the period ended December 31, 2002 the Company's management, including its chief executive officer and chief financial officer, has evaluated the effectiveness of the Company's disclosure controls and procedures, as such term is defined in Rule 13a-15(e) promulgated under the Securities and Exchange Act of 1934, as amended. Based on that evaluation, the Company's chief executive officer and chief financial officer concluded that the Company's disclosure controls and procedures were effective as of December 31, 2002 to ensure that information required to be disclosed by the Company in reports that it files or submits under the Securities and Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENTS, AND REPORTS ON FORM 8-K.

(a) Exhibits

31.1 Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

31.2 Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

P-Com, Inc.

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By: /s/ Sam Smookler

Sam Smookler
President and Chief Executive Officer

By: /s/ Daniel W. Rumsey

Daniel W. Rumsey
Acting Chief Executive Officer

Date: November 3, 2003

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title
/s/ Sam Smookler ----- Sam Smookler	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Daniel W. Rumsey ----- Daniel W. Rumsey	Vice President and Acting Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
/s/ George P. Roberts ----- George P. Roberts	Chairman of the Board of Directors
/s/ Brian T. Josling ----- Brian T. Josling	Director of the Company
/s/ John A. Hawkins ----- John A. Hawkins	Director of the Company
/s/ Frederick R. Fromm ----- Frederick R. Fromm	Director of the Company