

METRO ONE TELECOMMUNICATIONS INC
 Form 4
 June 20, 2008

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 *
 EVEREST SPECIAL SITUATIONS
 FUND LP

(Last) (First) (Middle)

PLATINUM HOUSE, 21
 HA'ARBAA STREET

(Street)

TEL AVIV, L3 64739

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/18/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ 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)
			Code	V	Amount (A) or Price (D)		
Common Stock, no par value	06/18/2008		P		1,171 A \$ 0.6	761,501 ⁽¹⁾	D
Common Stock, no par value	06/18/2008		P		899 A \$ 0.5999	762,400 ⁽¹⁾	D
Common Stock, no par value	06/18/2008		P		200 A \$ 0.59	762,600 ⁽¹⁾	D

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- (1) As the general partner of Everest Special Situations Fund, L.P. (Everest), Maoz Everest Fund Management Ltd. (Maoz Everest) may be deemed to beneficially own the shares held by Everest. As the Chairman and Chief Executive Officer of Maoz Everest, Elchanan Maoz may be deemed to beneficially own the shares held by Everest. Each of Maoz Everest and Mr. Maoz disclaims beneficial ownership of such shares except to the extent of its and his pecuniary interest therein.

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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