

ILLINOIS SUPERCONDUCTOR CORPORATION  
Form 8-K  
April 06, 2001  
Table of Contents

**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

April 2, 2001

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Date of Report (Date of earliest event reported)

Illinois Superconductor Corporation

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(Exact name of registrant as specified in its charter)

Delaware

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(State or other jurisdiction  
of incorporation)

0-22302

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(Commission File Number)

36-3688459

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(IRS Employer  
Identification No.)

451 Kingston Court, Mt. Prospect, Illinois

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(Address of principal executive offices)

60056

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(Zip Code)

(847) 391-9400

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(Registrant's telephone number)

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**TABLE OF CONTENTS**

SIGNATURE

EXHIBIT INDEX

Press Release

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**Item 5. Other Events.**

1. On April 2, 2001, Illinois Superconductor Corporation issued a press release announcing that a previously disclosed settlement of shareholder litigation was approved by the court on March 30, 2001, which will result in the

Company receiving \$15 million, less legal fees. A copy of the April 2, 2001 press release is attached hereto as Exhibit 99.1.

**Item 7. Financial Statements and Exhibits.**

Items (a) and (b) are inapplicable.

(c) Exhibits.

- 99.1 Press Release issued by Illinois Superconductor Corporation on April 2, 2001, announcing that a previously disclosed settlement of shareholder litigation was approved by the court on March 30, 2001, which will result in the Company receiving \$15 million, less legal fees.

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**Table of Contents**

**SIGNATURE**

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.

ILLINOIS SUPERCONDUCTOR CORPORATION

By: /s/ Charles Willes

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Charles Willes, Chief Financial Officer

Dated: April 5, 2001

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**Table of Contents**

**EXHIBIT INDEX**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Press Release issued by Illinois Superconductor Corporation on April 2, 2001, announcing that a previously disclosed settlement of shareholder litigation was approved by the court on March 30, 2001, which will result in the Company receiving \$15 million, less legal fees.