

ILLINOIS SUPERCONDUCTOR CORPORATION

Form 8-K

April 06, 2001

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**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

Date of Report (Date of earliest event reported)

Illinois Superconductor Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-22302

(Commission File Number)

36-3688459

(IRS Employer
Identification No.)

451 Kingston Court, Mt. Prospect, Illinois

(Address of principal executive offices)

60056

(Zip Code)

(847) 391-9400

(Registrant's telephone number)

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SIGNATURE

EXHIBIT INDEX

Press Release

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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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

Charles Willes, Chief Financial Officer

Dated: April 5, 2001

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EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
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.