

ILLINOIS SUPERCONDUCTOR CORPORATION

Form 8-K

March 22, 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

March 21, 2001

-----  
Date of Report (Date of earliest event reported)

Illinois Superconductor Corporation  
-----

(Exact name of registrant as specified in its charter)

|                                                   |                          |                                      |
|---------------------------------------------------|--------------------------|--------------------------------------|
| Delaware<br>-----                                 | 0-22302<br>-----         | 36-3688459<br>-----                  |
| (State or other jurisdiction<br>of incorporation) | (Commission File Number) | (IRS Employer<br>Identification No.) |

451 Kingston Court, Mt. Prospect, Illinois 60056  
-----  
(Address of principal executive offices) (Zip Code)

(847) 391-9400  
-----  
(Registrant's telephone number)

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ITEM 5. OTHER EVENTS.

1. On March 21, 2001, Illinois Superconductor Corporation issued a press release reporting financial results for the fourth quarter 2000 and for fiscal year 2000, the receipt of a clean audit opinion, and an additional financing commitment. A copy of the March 21, 2001 press release is attached hereto as Exhibit 99.1.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

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Items (a) and (b) are inapplicable.

(c) Exhibits.

99.1 Press Release issued by Illinois Superconductor Corporation on March 21, 2001, reporting financial results for the fourth quarter 2000 and for fiscal year 2000, the receipt of a clean audit opinion, and an additional financing commitment.

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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: March 22, 2001

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EXHIBIT INDEX

| Exhibit No.<br>----- | Description<br>-----                                                                                                                                                                                                                           |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
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