

PARADYNE NETWORKS INC
Form 8-K
October 16, 2003

UNITED STATES
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

Date of report (Date of earliest event reported): October 15, 2003

Paradyne Networks, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

000-26485
(Commission File Number)

75-2658219
(I.R.S. Employer

Identification No.)

8545 126th Avenue North

Largo, Florida 33773

(Address of Principal Executive Offices, including Zip Code)

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Registrant's telephone number, including area code: (727) 530-2000

N/A

(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events and Required FD Disclosure.

On October 15, 2003, Paradyne Networks, Inc. (the Company) announced that it had reached an agreement to settle the class action lawsuit commenced in October 2000 against the Company and certain of its former and current officers and directors in the U.S. District Court for the Middle District of Florida, Tampa Division. Additional information with regard to the foregoing is contained in the press release attached hereto as Exhibit 99.1.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits.

The following exhibit is filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated October 15, 2003

SIGNATURES

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.

Date: October 15, 2003

Paradyne Networks, Inc.

/s/ Patrick M. Murphy

Patrick M. Murphy

Senior Vice President, Chief Financial Officer, Treasurer
and Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated October 15, 2003