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PERFORMANCE TECHNOLOGIES INC \DE\
Form SC 13G/A
February 14, 2002

SCHEDULE 13G

Amendment No. 5
Performance Technologies Incorporated
Common Stock
Cusip #71376K102

Cusip #71376K102
Item 1: Reporting Person - FMR Corp.
Item 4: Commonwealth of Massachusetts
Item 5: 0
Item 6: 0
Item 7: 1,214,250
Item 8: 0
Item 9: 1,214,250
Item 11: 9.928%
Item 12: HC

Cusip #71376K102
Item 1: Reporting Person - Edward C. Johnson 3d
Item 4: United States of America
Item 5: 0
Item 6: 0
Item 7: 1,214,250
Item 8: 0
Item 9: 1,214,250
Item 11: 9.928%
Item 12: IN

Cusip #71376K102
Item 1: Reporting Person - Abigail P. Johnson
Item 4: United States of America
Item 5: 0
Item 6: 0
Item 7: 1,214,250
Item 8: 0
Item 9: 1,214,250
Item 11: 9.928%
Item 12: IN

SCHEDULE 13G - TO BE INCLUDED IN
STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Item 1(a). Name of Issuer:
Performance Technologies Incorporated
Item 1(b). Name of Issuer's Principal Executive Offices:
315 Science Parkway

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Rochester, NY 14620

Item 2(a). Name of Person Filing:

FMR Corp.

Item 2(b). Address or Principal Business Office or, if None,
Residence:

82 Devonshire Street, Boston,
Massachusetts 02109

Item 2(c). Citizenship:

Not applicable

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

71376K102

Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) and the person filing, FMR Corp., is a parent holding company in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

Item 4. Ownership

- (a) Amount Beneficially Owned: 1,214,250
- (b) Percent of Class: 9.928%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 0
 - (iii) sole power to dispose or to direct the disposition of: 1,214,250
 - (iv) shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock of Performance Technologies

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Incorporated. The interest of one person, FA Value Strategies Fund, an investment company registered under the Investment Company Act of 1940, in the Common Stock of Performance Technologies Incorporated, amounted to 1,214,250 shares or 9.928% of the total outstanding Common Stock at December 31, 2001.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

See attached Exhibit(s) A, B.

Item 8. Identification and Classification of Members of the Group.

Not Applicable. See attached Exhibit A.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13G in connection with FMR Corp.'s beneficial ownership of the Common Stock of Performance Technologies Incorporated at December 31, 2001 is true, complete and correct.

February 14, 2002
Date

/s/Eric D. Roiter
Signature

Eric D. Roiter
Duly authorized under Power of Attorney
dated December 30, 1997 by and on behalf
of FMR Corp. and its direct and indirect
subsidiaries

SCHEDULE 13G - TO BE INCLUDED IN
STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Pursuant to the instructions in Item 7 of Schedule
13G, Fidelity Management & Research Company
("Fidelity"), 82 Devonshire Street, Boston, Massachusetts

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02109, a wholly-owned subsidiary of FMR Corp. and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 1,214,250 shares or 9.928% of the Common Stock outstanding of Performance Technologies Incorporated ("the Company") as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940.

The ownership of one investment company, FA Value Strategies Fund, amounted to 1,214,250 shares or 9.928% of the Common Stock outstanding. FA Value Strategies Fund has its principal business office at 82 Devonshire Street, Boston, Massachusetts 02109.

Edward C. Johnson 3d, FMR Corp., through its control of Fidelity, and the funds each has sole power to dispose of the 1,214,250 shares owned by the Funds.

Neither FMR Corp. nor Edward C. Johnson 3d, Chairman of FMR Corp., has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees.

Members of the Edward C. Johnson 3d family are the predominant owners of Class B shares of common stock of FMR Corp., representing approximately 49% of the voting power of FMR Corp. Mr. Johnson 3d owns 12.0% and Abigail Johnson owns 24.5% of the aggregate outstanding voting stock of FMR Corp. Mr. Johnson 3d is Chairman of FMR Corp. and Abigail P. Johnson is a Director of FMR Corp. The Johnson family group and all other Class B shareholders have entered into a shareholders' voting agreement under which all Class B shares will be voted in accordance with the majority vote of Class B shares. Accordingly, through their ownership of voting common stock and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR Corp.

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS

FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)
RULE 13d-1(f) (1) AGREEMENT

The undersigned persons, on February 14, 2002, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Common Stock of Performance Technologies Incorporated at December 31, 2001.

FMR Corp.

By /s/Eric D. Roiter
Eric D. Roiter
Duly authorized under Power of Attorney

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dated December 30, 1997, by and on behalf
of FMR Corp. and its direct and indirect
subsidiaries

Edward C. Johnson 3d

By /s/Eric D. Roiter
Eric D. Roiter
Duly authorized under Power of Attorney
dated December 30, 1997, by and on behalf
of Edward C. Johnson 3d

Abigail P. Johnson

By /s/Eric D. Roiter
Eric D. Roiter
Duly authorized under Power of Attorney
dated December 30, 1997, by and on behalf
of Abigail P. Johnson

Fidelity Management & Research Company

By /s/Eric D. Roiter
Eric D. Roiter
Senior V.P. and General Counsel

FA Value Strategies Fund

By /s/Eric D. Roiter
Eric D. Roiter
Secretary

nter">Total

Local

DLD

ILD

NT\$ NT\$ NT\$ NT\$ NT\$ NT\$ NT\$ NT\$ NT\$

Income before income tax

\$3,643 \$4,104 \$2,046 \$14,682 (\$59) \$7,418 \$187 \$32,021

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Elimination of intersegment amount

(6,236) 1,009 1,385 5,648 41 (1,918) 71

US GAAP adjustments

198 2 (18) 125 (3) (371) (181) (248)

(\$2,395) \$5,115 \$3,413 \$20,455 (\$21) \$5,129 \$77 31,773

Unallocated corporate amount

(1,887)

Total income before income tax

\$29,886

As of and for the six months ended June 30, 2004 (unaudited)

	Fixed-line			Cellular Service	Paging	Internet and Data	All Other	Total
	Local	DLD	ILD					
	NT\$	NT\$	NT\$					
Service revenues for reportable segments	\$ 29,765	\$ 7,095	\$ 7,662	\$ 35,120	\$ 171	\$ 24,951	\$ 1,273	\$ 106,037
Elimination of intersegment amount	(8,197)	(1,168)		(496)	(1)	(5,009)	(1)	(14,872)
US GAAP adjustments	785	(17)	(21)	28			(14)	761
Total service revenues from external customers	\$ 22,353	\$ 5,910	\$ 7,641	\$ 34,652	\$ 170	\$ 19,942	\$ 1,258	\$ 91,926
Operating costs and expenses, excluding depreciation and amortization	\$ 16,317	\$ 2,603	\$ 5,225	\$ 15,576	\$ 153	\$ 11,049	\$ 689	\$ 51,612
Elimination of intersegment amount	(1,900)	(1,934)	(1,419)	(6,118)	(34)	(3,325)	(142)	(14,872)
US GAAP adjustments	1,084	29	53	272	3	454	11	1,906
	\$ 15,501	\$ 698	\$ 3,859	\$ 9,730	\$ 122	\$ 8,178	\$ 558	38,646
								1,964

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Unallocated corporate amount									
Total operating costs and expenses, excluding depreciation and amortization									\$ 40,610
Depreciation and amortization	\$ 10,167	\$ 442	\$ 341	\$ 2,848	\$ 157	\$ 6,300	\$ 270		\$ 20,525
US GAAP adjustments	(112)	(5)	(5)	(26)	(2)	(50)			(200)
	\$ 10,055	\$ 437	\$ 336	\$ 2,822	\$ 155	\$ 6,250	\$ 270		20,325
Unallocated corporate amount									49
Total depreciation and amortization									\$ 20,374
Income from operations	\$ 3,281	\$ 4,050	\$ 2,096	\$ 16,696	(\$ 139)	\$ 7,602	\$ 314		\$ 33,900
Elimination of intersegment amount	(6,297)	766	1,419	5,622	33	(1,684)	141		
US GAAP adjustments	(187)	(41)	(69)	(218)	(1)	(404)	(25)		(945)
	(\$ 3,203)	\$ 4,775	\$ 3,446	\$ 22,100	(\$ 107)	\$ 5,514	\$ 430		32,955
Unallocated corporate amount									(2,013)
Total income from operations									\$ 30,942
Income before income tax	\$ 3,315	\$ 4,154	\$ 2,126	\$ 16,682	(\$ 140)	\$ 7,735	\$ 273		\$ 34,145
Elimination of intersegment amount	(6,297)	766	1,419	5,622	33	(1,684)	141		
US GAAP adjustments	215	(31)	(49)	(56)		(237)	(21)		(179)
	(\$ 2,767)	\$ 4,889	\$ 3,496	\$ 22,248	(\$ 107)	\$ 5,814	\$ 393		33,966
Unallocated corporate amount									(1,859)
Total income before income tax									\$ 32,107

b. Geographic information

The users of the Company's services are mainly from Taiwan, ROC. The revenues it derived outside Taiwan are mainly interconnection fees from other telecommunication carriers. The geographic information for revenues is as follows:

	Three Months Ended	Six Months Ended
	June 30	June 30

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	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>
	NT\$	NT\$	NT\$	NT\$
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Taiwan, ROC	\$ 44,015	\$ 44,868	\$ 86,837	\$ 89,106
Overseas	1,673	1,430	3,073	2,820
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	\$ 45,688	\$ 46,298	\$ 89,910	\$ 91,926
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

c. Gross sales to major customers

The Company has no single customer account representing 10% or more of its total revenues for all periods presented.

The Company has non-revenue generating offices in Hong Kong, Thailand and the United States of America. All non-current assets (including investments in unconsolidated companies, property, plant and equipment, intangible assets, and other assets) except for NT\$0.04 million and NT\$0.03 million (unaudited) at December 31, 2003 and June 30, 2004, respectively, are located in Taiwan, ROC.