SIRICOMM INC
Form SB-2/A
April 27, 2005

As filed with the Securities and Exchange Commission on April 26, 2005
REGISTRATION NO. 333-123132

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

PRE-EFFECTIVE AMENDMENT NO. 1
FORM SB-2
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SIRICOMM, INC.
(Name of small business issuer in its charter)

Delaware	7372	62-1386759
(State or Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

2900 Davis Boulevard, Suite 130
Joplin, Missouri 64804
(417) 626-9961
(Address and Telephone Number of Principal Executive Office and Principal Place of Business)

Henry P. Hoffman
President and Chief Executive Officer
2900 Davis Boulevard, Suite 130
Joplin, Missouri 64804
(417) 626-9961
(Name, address and telephone number of agent for service)

Copies to:
John J. Concannon, III, Esq.
Bingham McCutchen LLP
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Boston, Massachusetts 02110
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(617) 951-8736 (fax)

APPROXIMATE DATE OF PROPOSED SALE TO THE PUBLIC: From time to time after this Registration Statement becomes effective.

If any of the securities being registered on the Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box. [X]

If the Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Securities Act"), check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If the Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434 of the Securities Act, check the following box. [ ]

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Security (2)	Proposed Aggregate Pric
Shares of common stock, $0.001 par value per share	2,404,000	$1.95	$4,687
Shares of common stock, $0.001 par value per share (3)	534,900	$1.95	$1,043
Total	2,938,900	$1.95	$5,730

(1) All 2,938,900 shares registered pursuant to this registration statement are to be offered by the selling shareholders. Pursuant to Rule 416 under the Securities Act, this registration statement also covers such number of additional shares of common stock to prevent dilution resulting from stock splits, stock dividends and similar transactions pursuant to the terms of the warrants referenced below.

(2) Estimated solely for purposes of calculating the registration fee in accordance with Rule 457(c) and Rule 457(g) under the Securities Act, using the average of the bid and asked price as reported on the Over the Counter Bulletin Board on March 1, 2005.

(3) Represents a total of 534,900 shares of common stock issuable upon the exercise of warrants held by the selling shareholders.

(4) $628.62 of this registration fee was previously paid in connection with the initial filing of the registration statement.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME

EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SECTION 8(A), MAY DETERMINE.

INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD UNTIL THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS PROSPECTUS IS NOT AN OFFER TO SELL AND IS NOT A SOLICITATION OF AN OFFER TO BUY IN ANY STATE IN WHICH AN OFFER, SOLICITATION, OR SALE IS NOT PERMITTED.

Subject to completion, dated April 26, 2005

PROSPECTUS

SIRICOMM, INC.

2,938,900 SHARES OF COMMON STOCK

This prospectus relates to an aggregate of up to 2,938,900 shares of our common stock, which may be offered by the selling shareholders identified in this prospectus for their own account. Of such shares, 2,404,000 shares were outstanding as of March 1, 2005 and 534,900 shares are issuable upon the exercise of warrants that we have issued to the selling shareholders, including 31,900 shares issuable upon the exercise of warrants issued to Laidlaw Co. (UK) Ltd (f/k/a Sands Brothers International Limited) as partial compensation for services rendered to us as placement agent. Our filing of the registration statement of which this prospectus is a part is intended to satisfy our obligations to certain of the selling shareholders to register for resale the shares issued to them and the shares issuable upon exercise of the warrants issued to them.

We will not receive any proceeds from the sale of the shares by these selling shareholders. We may, however, receive proceeds in the event that some or all of the warrants held by the selling shareholders are exercised.

Unless the context otherwise requires, the terms "SiriCOMM", "we," "us" or "our" refer to SiriCOMM, Inc.

Our common stock is listed on the OTC Bulletin Board under the symbol ""SIRC". From May 31, 1994 until November 21, 2002, our predecessor's common stock traded on the OTC Bulletin Board under the symbol "FPHI."". The last reported sales price per share of our common stock, as reported by the OTC Bulletin Board on April 25, 2005, was $1.85.

INVESTING IN OUR COMMON STOCK INVOLVES A HIGH DEGREE OF RISK.
SEE "RISK FACTORS" BEGINNING ON PAGE 4.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A

CRIMINAL OFFENSE.

The date of this prospectus is , 2005

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WE HAVE NOT AUTHORIZED ANY DEALER, SALESPERSON OR OTHER PERSON TO GIVE ANY INFORMATION OR REPRESENT ANYTHING NOT CONTAINED IN THIS PROSPECTUS. YOU SHOULD NOT RELY ON ANY UNAUTHORIZED INFORMATION. THIS PROSPECTUS DOES NOT OFFER TO SELL OR BUY ANY SHARES IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL. THE INFORMATION IN THIS PROSPECTUS IS CURRENT AS OF THE DATE ON THE COVER.

NOTICE ABOUT FORWARD LOOKING STATEMENTS

When used in this prospectus, the words "may," "will," "expect," "anticipate," "continue," "estimate," "intend," "plans", and similar expressions are intended to identify forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") regarding events, conditions and financial trends which may affect our future plans of operations, business strategy, operating results and financial position. Forward looking statements in this prospectus include without limitation statements relating to:

- trends affecting our financial condition or results of operations;
- our business and growth strategies;
- our technology; and
- our financing plans.

Such statements are not guarantees of future performance and are subject to risks and uncertainties and actual results may differ materially from those included within the forward-looking statements as a result of various factors. Such factors include, among other things:

- our ability to obtain additional sources of capital to fund continuing operations, in the event that we are unable to timely generate revenues;
- our ability to retain existing or obtain additional licensees who will act as distributors of our products;
- our ability to obtain additional patent protection for our technology; and
- other economic, competitive and governmental factors affecting our operations, market, products and services.

Additional factors are described in our other public reports and filings with the Securities and Exchange Commission (the "SEC"). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. SiriCOMM undertakes no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of unanticipated events.

PROSPECTUS SUMMARY

THE FOLLOWING SUMMARY HIGHLIGHTS SELECTED INFORMATION CONTAINED IN THIS PROSPECTUS. THIS SUMMARY DOES NOT CONTAIN ALL THE INFORMATION YOU SHOULD CONSIDER BEFORE INVESTING IN OUR SECURITIES. BEFORE MAKING AN INVESTMENT DECISION, YOU SHOULD READ THE ENTIRE PROSPECTUS CAREFULLY, INCLUDING THE "RISK

FACTORS" SECTION, THE FINANCIAL STATEMENTS AND THE NOTES TO THE FINANCIAL STATEMENTS.

Our Company

SiriCOMM was founded as a broadband wireless application service provider to supply productivity and cost reduction software applications to the commercial vehicle industry and other users whose effectiveness "over-the-road" requires affordable driver connectivity and vehicle-access software productivity tools.

On October 8, 2004, we announced that we had completed and opened the first phase installation of a nationwide broadband wireless network that will enable delivery of a wide range of service provider applications to those businesses and governmental entities directly and indirectly dependent on the nation's highway transportation system. To date, we have generated $20,000 in revenues from our ISP product; and future significant revenues cannot be guaranteed.

SiriCOMM was incorporated as a Delaware corporation under the name "Fountain Pharmaceuticals, Inc." in April 1989. In approximately November 2002, the shareholders of SiriCOMM, Inc., a privately-held Missouri corporation, incorporated in 2000, exchanged all of the issued and outstanding common stock of SiriCOMM, Inc. for a controlling interest in Fountain Pharmaceuticals, Inc., with the result that all of the then officers and directors of Fountain Pharmaceuticals, Inc. resigned and were replaced by persons designated by SiriCOMM, Inc., and the name of Fountain Pharmaceuticals, Inc. was changed to "SiriCOMM, Inc."

SiriCOMM's corporate address is 2900 Davis Boulevard, Suite 130, Joplin, Missouri 64809, our telephone number is 417-626-9971 and our fax number is 417-782-0475.

Summary of the Offering

As of December 31, 2004, we consummated a private placement of units pursuant to a Confidential Investment Proposal, dated October 11, 2004 and amended on December 20, 2004. Each unit consisted of 50,000 shares of common stock and a warrant to purchase 37,500 shares of common stock. As part of the private placement, we sold an aggregate of 6.38 units (319,000 shares and warrants to purchase 239,250 shares of common stock) for an aggregate purchase price of $638,000, or $100,000 per unit. The warrants entitle the holders to purchase shares of the common stock for a period of five years from the date of issuance at an exercise price of $2.40 per share. The warrants contain certain anti-dilution rights and are redeemable by us, on terms specified in the warrants.

In connection with the private placement, Laidlaw Co. (UK) Ltd (f/k/a Sands Brothers International Limited) the placement agent in the private placement, received a cash commission fee of 9% of the gross proceeds to us of the securities sold at the closing, a payment of $30,000 representing the fees and expenses of our counsel in the private placement and warrants to purchase 31,900 shares of common stock, or 10% of the shares sold in the private placement. The warrants are exercisable for a period of five years at an exercise price of $2.40 per share and contain the same anti-dilution rights as the common stock warrants issued in the December 2004 private placement.

In January 2005, we issued 85,000 shares of common stock upon the exercise of certain warrants originally issued in January 2004 pursuant to a private placement of units consisting of common stock and warrants. We received $170,000 as a result of the exercise of these warrants. As an inducement to the investors exercising their warrants, we also issued warrants to purchase an aggregate of 63,750 shares of common stock. The warrants are exercisable for a period of five years at an exercise price of $2.40 per share and contain the same anti-dilution rights as the common stock warrants issued in the December 2004 private placement.

We are registering the 404,000 shares of common stock and the 334,900 shares of common stock underlying the warrants in connection with registration rights agreements we entered into with certain of the selling shareholders. Our registration of these shares does not necessarily mean that the selling shareholders will exercise any of these warrants or sell any or all of the underlying securities we have registered.

We are also registering 2,000,000 shares of common stock that we issued to Sat-Net, Inc. in connection with services provided to us by Sat-Net, Inc., pursuant to the terms of a network installation agreement we entered into with Sat-Net.

In February 2004, we issued warrants to purchase an aggregate of 200,000 shares of common stock to Messrs. Clark Burns and Philip Snowden pursuant to a Finder's Agreement, dated November 14, 2003, between SiriCOMM and Messrs. Burns and Snowden. We are registering the 200,000 shares of common stock underlying these warrants pursuant to the terms of the Finder's Agreement.

Common stock offered by SiriCOMM:	None.
Common stock offered by selling shareholders:	2,938,900 shares, which includes 534,900 shares issuable upon exercise of the warrants described above.
Common stock outstanding:	As of March 1, 2005, 18,686,450 shares of our common stock were issued and outstanding.
Proceeds to SiriCOMM:	We will not receive proceeds from the resale of shares by the selling shareholders. If all warrants are fully exercised without using any applicable cashless exercise

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	provisions, we will receive approximately $903,760 in cash from the warrant holders.
Use of proceeds:	Working capital.
OCT Bulletin Board Symbol:	SIRC.

RISK FACTORS

THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK. BEFORE YOU INVEST YOU SHOULD CAREFULLY CONSIDER THE RISKS AND UNCERTAINTIES DESCRIBED BELOW AND THE OTHER INFORMATION IN THIS PROSPECTUS. IF ANY OF THE FOLLOWING RISKS ARE

REALIZED, OUR BUSINESS, OPERATING RESULTS AND FINANCIAL CONDITION COULD BE HARMED AND THE VALUE OF OUR STOCK COULD GO DOWN. THIS MEANS YOU COULD LOSE ALL OR A PART OF YOUR INVESTMENT.

Risks Related to Our Business

We have a history of significant losses, and we may never achieve or sustain profitability.

Since our inception, we have generated minimal revenues, incurred substantial net losses, and currently are experiencing a substantial cash flow deficiency from operations. Based upon our audited financial statements, we incurred net losses of $2,778,407 for the fiscal year ended September 30, 2004. As of September 30, 2004, we had a deficit accumulated during our development stage of $6,701,021. As of the three months ended December 31, 2004, our unaudited net loss was $495,614, while we generated minimal revenues of $6,273. For the three months ended December 31, 2004, our accumulated deficit increased to $7,201,970.

We have a limited operating history making it difficult to evaluate our business and our future prospects.

To date, we have generated minimal revenues and have a very limited operating history on which investors can evaluate our potential for future success. Potential investors should evaluate us in light of the expenses, delays, uncertainties, and complications typically encountered by early-stage businesses, many of which will be beyond our control. These risks include the following:

- Lack of sufficient capital,
- Unanticipated problems, delays, and expenses relating to product development and implementation,
- Lack of intellectual property,
- Licensing and marketing difficulties,
- Competition,
- Technological changes, and
- Uncertain market acceptance of our products and services.

As a result of our limited operating history, our plan for rapid growth, and the increasingly prospective competitive nature of the markets in which we compete, our historical financial data are of limited value in anticipating future operating expenses. Our planned expense levels will be based in part on our expectation concerning future revenue, which is difficult to forecast accurately based on our stage of development. We may be unable to adjust spending in a timely manner to compensate for any unexpected shortfall in revenue. Further, business development and marketing expenses may increase significantly as we expand operations. To the extent that these expenses precede or are not rapidly followed by a corresponding increase in revenue, our business, operating results, and financial condition may be materially and adversely affected. Our ability to generate revenue is uncertain and we may never achieve profitability.

Our assumption of commercialization.

There can be no assurance that, when our products and services are fully operational, either (i) our target market prospective customers will do business with us or (ii) the level of business we generate, if any, will be sufficient for us to generate a profit and sustain our business activities.

We will require significant additional capital to complete the installation of our national broadband wireless network.

Our nationwide broadband wireless network is only partially built and we will require significant capital to install the full number of WLAN sites we believe are required to offer a nationwide network offering our products and services. There can be no assurance that we will be able to raise this additional required capital. If such capital is not raised, there can be no assurance that the Network as it is currently installed in 38 states is sufficiently dense or nationally robust enough to have functional utility for our potential customers.

We expect to compete with large, well-capitalized companies.

Although we believe that we have no direct competitors, certain companies "overlap" parts of our business model. There can be no assurance that these companies, which are larger and better capitalized, will not respond to competitive pressures presented by our business model. There can be no assurance that we will be able to establish the credibility, products and services and financial position needed to successfully compete against these companies. Failure to do so could mean that we will substantially under-perform versus our expectations.

We will compete in an industry that is characterized by rapid changes in technology.

The business that we are launching is subject to rapid change and evolution of the technology platforms, products and services available to customers. There can be no assurance that either (i) the suite of products and services that we have developed are currently the most up-to-date and competitively priced or (ii) that such suite of products and services will not be made obsolete as a result of the technology developments of competitors. Our failure to have, maintain and continue to develop or acquire leading edge technology could mean that we will substantially under-perform versus our expectations.

Our business model requires that we continually develop and augment our suite of products through internal development and acquisitions.

Our business model is dependent on our ability to augment our initial suite of products and services with additional products and services important to providing customers with an integrated communication and productivity suite of products and services. There can be no assurance we have either the ability or resources to accomplish this, the implication of which is that our contemplated growth is subject to substantial risk.

Our ability to implement our business plan is dependent on our ability to attract and retain key management employees.

While we believe that we have recruited the nucleus of a solid management team, owing to our small size and thin capitalization, there can be no assurance that we can retain these key management employees or that we can hire the additional management and key employees that we need to grow. Our failure to attract and retain key management employees could mean that we will substantially under-perform versus our expectations and that investors in our securities could lose some or all of their investment. We maintain key man insurance on our Chief Executive Officer pursuant to a USDA loan agreement. We are a party to employment contracts with three (3) of our executive officers who are also inside directors.

Disruption of our services due to accidental or intentional security breaches may harm our reputation, potentially causing a loss of sales and an increase in our expenses.

A significant barrier to the growth of wireless data services or transactions on the Internet or by other electronic means has been the need for secure transmission of confidential information. Our systems could be disrupted

by unauthorized access, computer viruses and other accidental or intentional actions. We may incur significant costs to protect against the threat of security breaches or to alleviate problems caused by such breaches. If a third party were able to misappropriate our users' personal or proprietary information or credit card information, we could be subject to claims, litigation or other potential liabilities that could materially adversely impact our revenue and may result in the loss of customers.

There is no established market for SiriCOMM's services; we may not be able to sell enough of our services to become profitable.

The markets for wireless data and transaction services are still emerging. Continued growth in demand for, and acceptance of, these services remains uncertain. Current barriers to market acceptance of these services include cost, reliability, functionality and ease of use. We cannot be certain that these barriers will be overcome. Our competitors may develop alternative wireless data communications systems that gain broader market acceptance than our systems. If the market for our services does not grow, or grows more slowly than we currently anticipate, we may not be able to attract customers for our services and our revenues would be adversely affected.

Our strategic alliances may not deliver the value we paid or will pay for them.

Excessive expenses may result if we do not successfully integrate our strategic alliances, or if the costs and management resources we expend in connection with these integrations exceed our expectations. Although we expect that our strategic alliances (and any acquisitions or investments we may pursue in the future) will have a continuing, significant impact on our business, financial condition and operating results. No assurances can be given that any such events will have the intended effects and results.

We may not achieve profitability if we are unable to maintain, improve and develop the wireless data services we offer.

We believe that our future business prospects depend in part on our ability to maintain and improve our current services and to develop new ones on a timely basis. Our services will have to achieve market acceptance, maintain technological competitiveness and meet an expanding range of customer requirements. As a result of the complexities inherent in our service offerings, major new wireless data services and service enhancements require long development and testing periods. We may experience difficulties that could delay or prevent the successful development, introduction or marketing of new services and service enhancements. Additionally, our new services and service enhancements may not achieve market acceptance. If we cannot effectively develop and improve services, we may not be able to recover our fixed costs or otherwise become profitable.

Any type of systems failure could reduce sales, increase costs or result in claims of liability.

Any disruption from our satellite feeds or backup landline feeds could result in delays in our subscribers' ability to receive information. We cannot be sure that our systems will operate appropriately if we experience a hardware or software failure or if there is an earthquake, fire or other natural disaster, a power or telecommunications failure, intentional disruptions of service by third parties, an act of God or an act of war. A failure in our systems could cause delays in transmitting data, and as a result we may lose customers or face litigation that could involve material costs and distract management from operating our business.

We anticipate that our sales cycle will be long, and our stock price could decline if sales are delayed or cancelled.

Quarterly fluctuations in our future operating performance will be exacerbated by the length of time between our first contact with a business customer and the first revenue from sales of services to that customer or end users. Because our services represent a significant investment for our business customers, we will spend a substantial amount of time educating them regarding the use and benefits of our services and they, in turn, spend a substantial amount of time performing internal reviews and obtaining capital expenditure approvals before deciding to purchase our services. As much as a year may elapse between the time we approach a business customer and the time we begin to deliver services to a customer or end user. Any delay in sales of our services could cause our quarterly operating results to vary significantly from projected

results, which could cause our stock price to decline. In addition, we may spend a significant amount of time and money on a potential customer that ultimately does not purchase our services.

New laws and regulations that impact our industry could increase our costs or reduce our opportunities to earn revenue.

We are not currently subject to direct regulation by the Federal Communications Commission or any other governmental agency, other than general business regulations and regulations applicable to publicly traded Delaware corporations of similar size that are headquartered in Missouri. However, in the future, we may become subject to regulation by the FCC or other regulatory agencies. In addition, the wireless carriers that supply our airtime and certain of our hardware suppliers are subject to regulation by the FCC and regulations that affect them could increase our costs or reduce our ability to continue selling and supporting our services.

We are dependent upon long-term financing

Our ability to implement our business plan and grow is dependent on raising a significant amount of capital. We have sustained our operations in large part from sales of our equity. There can be no assurance that we will be able to successfully generate revenues or raise additional funds sufficient to finance our continued operations. In the long term, failure to generate sufficient revenues or obtain financing would have a material adverse effect on our business, operations and financial condition and would jeopardize our ability to continue our operations. If we do raise additional funds by issuing equity securities, further dilution to existing stockholders would result, and future investors may be granted rights superior to those of existing stockholders.

Risks Related to Our Common Stock

Our common stock has experienced volatility in the past, and may experience significant volatility in the future, which substantially increases the risk of loss to persons owning our common stock

Because of the limited trading market for our common stock, and because of the significant price volatility, stockholders may not be able to sell their shares of common stock when they desire to do so. In 2003, our stock price ranged from a high of $4.00 to a low of $.02, and in 2004, our stock price ranged from a high of $6.00 to a low of $0.95. The inability to sell shares in a rapidly declining market may substantially increase the risk of loss as a result of such illiquidity and the price for our common stock may suffer greater declines due to its price volatility.

Our common stock is traded on the OTC Bulletin Board, which may be detrimental to investors

Our shares of common stock are currently traded on the OTC Bulletin Board. Stocks traded on the OTC Bulletin Board generally have limited trading volume and exhibit a wide spread between the bid/ask quotations. We cannot predict whether a more active market for our stock will develop in the future. In the absence of an active trading market:

- investors may have difficulty buying and selling our common stock or obtaining market quotations;
- market visibility for our common stock may be limited; and
- a lack of visibility for our common stock may have a depressive effect on the market price for our common stock.

Our common stock is subject to penny stock rules, which may be detrimental to investors.

Our common stock is subject to Rule 15g-1 through 15g-9 under the Exchange Act, which imposes certain sales practice requirements on broker-dealers which sell our common stock to persons other than established customers and "accredited investors" (generally, individuals with net worth in excess of $1,000,000 or annual incomes exceeding $200,000 (or $300,000 together with their spouses)). For transactions covered by this rule, a broker-dealer must make a special suitability determination for the purchaser and have received the purchaser's written consent to the transaction prior to the sale.

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This rule adversely affects the ability of broker-dealers to sell our common stock and purchasers of our common stock to sell their shares of such common stock. Additionally, our common stock is subject to SEC regulations for "penny stock." Penny stock includes any non-Nasdaq equity security that has a market price of less than $5.00 per share, subject to certain exceptions. The regulations require that prior to any non-exempt buy/sell transaction in a penny stock, a disclosure schedule set forth by the SEC relating to the penny stock market must be delivered to the purchaser of such penny stock. This disclosure must include the amount of commissions payable to both the broker-dealer and the registered representative and current price quotations for the common stock. The regulations also require that monthly statements be sent to holders of penny stock that disclose recent price information for the penny stock and information of the limited market for penny stocks. These requirements adversely affect the market liquidity of our common stock.

USE OF PROCEEDS

This prospectus relates to 2,938,900 shares of our common stock, which may be sold from time to time by the selling shareholders. We will not receive any part of the proceeds from the sale of common stock by the selling shareholders. If all warrants are fully exercised without using any applicable cashless exercise provisions, we will receive approximately $903,760 in cash from the warrant holders. Any proceeds received by us from the exercise of the warrants will be used by us for general corporate purposes.

MARKET FOR COMMON EQUITY AND RELATED SHAREHOLDER MATTERS

Market Information

Our common stock presently trades on the OTC Bulletin Board under the symbol "SIRC". From May 31, 1994 until November 21, 2002 our predecessor's common stock traded on the OTC Bulletin Board under the symbol "FPHI."

As of March 1, 2005, we had 18,686,450 outstanding shares of common stock, $.001 par value. As of March 1, 2005, we had outstanding 213,417 shares of Series A Cumulative Convertible Preferred Stock ("Series A Preferred Stock"). Each share of Series A Preferred Stock converts into our common stock at the rate of $2.00 per share. As of March 1, 2005 we had outstanding 4,803,018 warrants and options.

The following table sets forth certain information with respect to the high and low market prices of our common stock for the fiscal years ended September 30, 2003 and 2004:

Year	Period	High	Low
Fiscal Year 2003	First Quarter	$4.00	$1.20
	Second Quarter	$2.25	$0.02
	Third Quarter	$2.40	$0.99
	Fourth Quarter	$2.00	$0.80
Fiscal Year 2004	First Quarter	$1.40	$0.95
	Second Quarter	$4.90	$1.02
	Third Quarter	$6.00	$3.70
	Fourth Quarter	$5.15	$2.75
Fiscal Year 2005	First Quarter	$4.30	$2.35

The closing price of our common stock on April 25, 2005 was $1.85.

The high and low prices are based on the average bid and ask prices for common stock, as reported by the OTC Bulletin Board. Such prices are inter-dealer prices without retail mark-ups, mark-downs or commissions and may not represent actual transactions.

Shareholders

Records of our stock transfer agent indicate that as of March 1, 2005, we had 129 record holders of our common stock. Since a significant number of our shares are held by financial institutions in "street name," it is likely that we have significantly more stockholders than indicated above. We estimate that we have approximately 1,000 beneficial holders, including such shares held in "street name."

Dividend Policy

Our board of directors determines any payment of dividends. We have never declared or paid any cash dividends, and we do not anticipate or contemplate paying cash dividends in the foreseeable future. It is our Board of Directors intention to utilize all available funds for working capital of

SiriCOMM.

BUSINESS

Overview

SiriCOMM was founded as a broadband wireless application service provider to supply productivity and cost reduction software applications to the commercial vehicle industry and other users whose effectiveness "over-the-road" requires affordable driver connectivity and vehicle-access software productivity tools.

On October 8, 2004, we announced that we had completed and opened the first phase installation of a nationwide broadband wireless network that will enable delivery of a wide range of service provider applications to those businesses and governmental entities directly and indirectly dependent on the nation's highway transportation system. To date, we have generated $20,000 in revenues from our ISP product; and there can be no guarantee of future significant revenue generation.

Corporate Structure

SiriCOMM was incorporated as a Delaware corporation under the name "Fountain Pharmaceuticals, Inc." in April 1989. In approximately November 2002, the shareholders of SiriCOMM, Inc., a privately-held Missouri corporation, incorporated in 2000, exchanged all of the issued and outstanding common stock of SiriCOMM, Inc. for a controlling interest in Fountain Pharmaceuticals, Inc., with the result that all of the then officers and directors of Fountain Pharmaceuticals, Inc. resigned and were replaced by persons designated by SiriCOMM, Inc., and the name of Fountain Pharmaceuticals, Inc. was changed to "SiriCOMM, Inc."

Our Network

We are in the process of building a national broadband wireless network that involves populating "hot spots" (i.e., user access sites located at optimal, high density national highway locations) using standard IEEE 802.11b/g technology and a dedicated proxy remote site server (RSS). The wireless local area networks (WLANs) are connected by satellite uplink to our central hub server, which, in turn, provides subscribers with high speed, two-way, broadband access to the Internet. We have completed the installation and are currently providing service from approximately 255 sites at Pilot Travel Centers to be followed by an approximately 145 additional sites at other high traffic locations, which we believe will give us an initial national network presence.

On December 28, 2004, we entered into a memorandum of understanding with ACS State and Local Solutions, Inc. ("ACS") regarding a pilot project to assess the value and service delivery capacity for our network services at ACS's Prepass sites. The pilot project is limited to no more than ten (10) Prepass weigh station locations. Upon successful completion of the pilot project, the parties agreed to explore the possibility of providing value added service to both the government market and the commercial carrier market through its full implementation in approximately 255 sites.

There are four key components to SiriCOMM's network architecture: the wireless local area network (WLAN), the remote site server (RSS), the satellite communications link, and the central hub server. We believe these components use the most advanced, proven technologies available today. We believe that we are unique in that these proven technologies have, to our knowledge, never before been integrated into an end-to-end solution.

Our satellite link is secured through an agreement with ViaSat, a

California-based satellite communications service provider. We selected ViaSat's LinkStar product, which uses Ku-band to enable wideband transmission of data between the RSS stations and the central hub server. ViaSat's service, when combined with SiriCOMM's database replication and data compression technologies, we believe, maximizes the capacity of the satellite bandwidth and substantially

reduces the cost of satellite data communications. As a result, we believe, the system will provide greater bandwidth-to-cost ratios when compared to other communications options.

SiriCOMM's proprietary RSS incorporates the functions of router, caching-proxy server, video-on-demand server, web server and e-mail server into a single compact package. The RSS stations are custom-built computers running a custom operating system based on the BSD 5.2 kernel (Unix). The servers are designed for reliable, unattended 24x7 operation and feature mechanisms that enhance reliability. The operating firmware runs from nonvolatile solid-state memory, not a mechanical hard disk, which enables the servers to be remotely and completely reformatted from our Network Operations Center (NOC). We believe that the unique design features and capacity of the RSS's will provide substantial opportunity for future applications to include pay-per-view video, audio file downloading, fleet intranet hosting, distance learning and other similar services.

With our central hub server (located in Kansas City, Missouri) and satellite interfaces in place and the first approximately 255 WLANs completed, our broadband wireless network was "switched on" as of October 7, 2004 and is technically operational and available for use in 38 states. We currently plan, within calendar year 2005, to complete the installation of approximately 600 WLANs to allow us to be available for service in the entire "lower 48 states" with sufficient locational "hot spot" density to permit customers convenient, full service, national access. Such additional installations will be subject to our raising additional sufficient capital.

Subscribers will be able to access our portal website, signup.subscribers-siricomm.com, to sign up for services, using 802.11b/g wireless enabled computers and handheld devices. The devices can communicate with the WLAN from within approximately one-half a mile of the WLAN access point-- currently at Pilot Travel Centers with plans to expand to other a highway truck stops, rest areas, weigh stations, or ports of entry.

Subscribers will be able to access each SiriCOMM WLAN using any of several devices. The network supports common devices including Palm OS or PocketPC hand held computers or a PC, laptop or tablet running Mac OS or Windows 98, NT, 2000, or XP PCs, laptops, and tablets. The only requirements are a compatible 802.11 card having a MAC number properly registered with us.

When connected to the WLAN, subscribers will be able to exchange application data, send and receive e-mail, communicate with their company/agency headquarters' intranet, get updated road conditions, news and weather, and download games, access business and travel software applications. The satellite link allows up to 58 megabit per second bursts to all RSS stations from the central hub server and the RSS stations can communicate back to the central hub server at data rates up to 3.3 Mbps.

We are also negotiating with additional organizations to enter into strategic alliances to further build out our "hot spot" infrastructure with a goal of installing approximately 145 additional "hot spots" within 120 days of finalizing such agreements. By the end of calendar year 2005, we plan to have a total of approximately 1,000 sites installed, but have not yet raised sufficient capital to achieve this goal. No assurances can be given that we will be able to achieve such goal and such goals are dependent upon our success in the raising of additional capital.

Initial Target Markets

With a national network presence, we believe our market of opportunity can serve the commercial trucking industry, federal and state law enforcement, recreation vehicles, business travelers, and the general driving public as our initial "Target Markets"

Initially, we have directed our market initiatives with a two-pronged focus:

- Trucking. According to the American Trucking Association Economics and Statistics Group in a report published for the period January-May 2004, in 2002 the United States trucking industry had over 485,000 fleets, with over 2.6 million Class 8 trucks (excluding government and farm) in use (by definition, a fleet is one or more trucks with a U.S. Department of Transportation issued motor carrier number). To include Classes 3-8, this number rises to 6.1 million trucks used for business purposes. In this same report, it stated that 4.9 million commercial trailers were registered in 2002. We believe that only 10% of trucks on the road today utilize

in-cab data communications because current solutions are expensive to install, feature variable monthly service fees, and offer no clearly documented return on investment.

  We believe our products and services offer fleet owners low up-front costs, fixed monthly fees and verifiable returns on investment. To attempt to provide these returns on investment, our solution will combine (i) affordable basic broadband Internet network access coupled with (ii) a suite of products and services, some proprietary to us and others developed by third-parties where we have forged an alliance. These products and services, we believe, address long-standing industry problems through proprietary software that enables: paperless shipping documents with signature capture, paperless driver logs, fuel purchasing productivity software, electronic vehicle performance data, decision support tools, and other two-way, high bandwidth wireless communications opportunities.

- Government. We are also attempting to develop a suite of products to be marketed to government agencies. We believe we have a business opportunity with both state and local highway and traffic authorities as well as, potentially, the Office of Home Land Security--especially if our WLANs are authorized for points of entry into the United States of America. No assurances can be given that these attempts will be successful or result in any significant revenues.

Products and Services

Our business model is a subscription-based customer access model where businesses and governmental customers will pay monthly network access fees to subscribe for various services that we plan to provide through a combination of: (i) proprietary application specific products developed by us which are accessible by customers via the network and (ii) other products and services developed by third parties which require network access for delivery to the user.

These products and services fall generically into two categories:

- Basic Internet Access - IN TOUCH(TM) : We believe certain of our target market customers will seek to subscribe to our service solely to gain access to the Internet. These target market customers are likely to be independent truckers, others in the private sector and certain state and local governmental highway safety and law enforcement agencies who seek only basic email and informational access afforded by the Internet. For this portion of our target market, we will offer our IN TOUCH(TM) Internet Services Provider service for a monthly service fee.

- Application Specific Productivity Software. Our founders' believe through experience that next generation commercial vehicle cost reductions and productivity improvements will come from driver-based decision support tools. SiriCOMM was founded as a broadband wireless application service provider to supply productivity and cost reduction software applications to the commercial vehicle industry. For this target market segment, we intend to offer the following initial suite of proprietary productivity software tools (the "Proprietary Software Productivity Tools"):

  PULSE(TM): This is a passive wireless device connected to the vehicle ECM (engine control module) which is programmed with our software to provide trucking fleet operators with:

  - Wireless, remote vehicle diagnostics
  - Driver performance diagnostics
  - Global Positioning System coordinates

  BEACON(TM): We have developed this proprietary software product to address critical productivity needs of the trucking industry--i.e., cost reduction, productivity improvement, safety and security enhancements. The BEACON(TM) package includes IN TOUCH and, when bundled with the PULSE(TM) product, will enable greater functionality. The initial suite of applications within BEACON includes:

E-freight bill	E-maintenance tracking
E-fuel network purchasing	E-Pay settlement

E-load finder	E-logbook
E-driver referral	Fleet intranet hosting

The proposed monthly subscription includes access to the entire suite of software described above, unlimited Internet access (IN TOUCH), and a wireless enabled Palm OS client device. The individual components (i.e., PULSE or BEACON) can also be subscribed as stand alone options. We have developed a cost justification model, which we believe can demonstrate expected savings of up to six times the monthly fee per truck. In addition, we believe the BEACON platform can easily support expansion for other revenue opportunities to include:

pay-per-view movies, advertising, networked gaming and distance learning, to name a few. However, no specific economic model has been completed to cost justify these enhancements.

Sales and Marketing.

With the initial phase of our network backbone in place and operational in approximately 38 states, we believe that the sales and marketing initiatives that we undertook while the network was being installed now have the possibility of generating revenue. These efforts are two-pronged as follows:

- Direct Sales. To market and sell our Proprietary Software Productivity Tools, we employ our own direct sales force. This direct sales force is primarily (i) marketing to the nation's larger commercial trucking fleet operators and (ii) following up in an effort to up-sell selected customers originated by our sales and marketing alliance partners (see next below). At present, our sales force is comprised of an Executive Vice President of Sales and a National Sales Manager. We expect that we will hire additional sales persons as opportunities arise to support such expansion.

- Alliance Partners/VAR's. We have established, among others, the following sales and marketing alliance partners/value-added resellers (VAR's) in an effort to escalate the time period within which we and our products and services gain traction in our target markets.

  Idling Solutions. Idling Solutions, LLC ("ISL") is a supplier of integrated idle reduction solutions for the trucking industry. Its principal product, the IS9000, includes a high capacity battery pack and auxiliary heating and cooling unit for installation on commercial heavy-duty trucks. The IS9000 will enable truck fleets to promote fuel conservation by eliminating idling and, as a result, will also sharply reduce exhaust emissions and engine maintenance costs. We believe that, because off-duty truck drivers sleep in the cabs of their trucks, they have had to depend on idling their truck engines to generate heat or air conditioning as well as power for appliances such as laptops, radios, and televisions. The IS9000 power pack replaces the conventional starterbatteries and also supports comfort amenities for drivers. The system contains enough power to keep a truck tractor sleeper comfortable for ten or more hours. We have an exclusive arrangement with ISL pursuant to which we will provide wireless subscription service for trucks using the IS9000 product. Through this agreement we will deliver data necessary for ISL to verify warranty performance of the IS9000 and file on behalf of our customers Mobile Emissions Reductions Credits (MERC) tax credits. We will charge a nominal subscription rate per month, which will provide the ISL customers with minimal amounts of data and we expect to "upsell" our BEACON and PULSE services to a substantial number of the ISL subscribers. The purpose of these services is to provide a real-time, certifiable record that the truck was not moving and was, indeed, turned off.

  Getloaded.com. We have entered into a value-added reseller (VAR) agreement with Getloaded.com, one of the nation's largest freight matching services. Getloaded.com currently serves approximately 16,000 fleets and approximately 250,000 trucks subscribing to its freight matching services. Getloaded.com believes that its relationship with us will enable it to migrate from a call center-based business model to a primarily on-line service. Getloaded.com has verbally informed us that it plans to sell subscriptions to our ISP through its call center and its billing services operations.

DriverTech. We have signed an agreement with DriverTech, a Salt Lake City-based supplier of ruggedized vehicle computers for the U.S. military pursuant to which DriverTech's TruckPC,

the commercial version of its military product that is in wide use in Iraq and Afghanistan, will use our network as its primary communications medium. In addition, DriverTech will be a value-added reseller of our BEACON(TM) products. The addition of BEACON, we believe, gives TruckPC far greater functionality and portability. Presently, DriverTech has verbally informed us that it has scheduled several large truckload fleets to beta test its product.

In each of these VAR arrangements, we compensate the VAR with a percentage of the revenues generated as a result of the VAR's sales and marketing success. No assurances can be given as to when, if ever, these arrangements will generate significant revenue to us.

Competition

Based upon our business approach and pioneering technology, we believe that there currently are no direct competitors in the trucking or highway wireless market. However, competition is inevitable and we believe existing entities as well as new entities will enter the marketplace. Many of such entities will have substantially more funds, experience, employees and other resources than us. As a result, no assurances can be given that we will be able to compete with such entities. We, however, believe that we have certain technological advantages, and our affordable productivity tools, extensive industry experience, and patents pending present certain entry barriers for potential competitors. Notwithstanding, there are several competitors whose services "overlap" our service offerings to some extent. These include Qualcomm, Aether Systems, @tracks (formally Highway Master), PeopleNet, PSTN-based WLAN providers, and wireless telecommunications companies.

- Qualcomm. Qualcomm's satellite communications and tracking system provides Global Positioning System (GPS) truck locating and low bandwidth text messaging transmissions. Qualcomm currently has approximately 425,000 units installed worldwide. The system functions well, but offers limited benefits to companies according to many subscribers. Our management believes that this system is very costly to purchase, install, and operate. There is a minimum monthly messaging fee and additional charges per character when the minimum is exceeded.

- Aether Systems (acquired by Platinum Equity- Sept. 20, 2004). Aether's transportation services division provides services very similar to those of Qualcomm. Although it has several truckload fleet customers as a result of its acquisition of @tracks, its principal base of customers is service fleets such as Sears, JC Penney, etc. Like Qualcomm its principal services include tracking and text messaging. Its equipment and monthly usage fees are expensive, management believes, by industry standards.

- @tracks. Acquired by Aether in April, 2002, this mobile communication product is designed to address communication and information needs of the trucking industry. The system allows trucking companies, brokers, and families to communicate with drivers who are on the road. In addition, the system can send and receive data and messages, determine GPS truck location, manage and track loads, and track vehicle mileage. Data is transferred using a combination of cellular and satellite technology. Consequently, the system is viewed by our management to be expensive to purchase and install, though less than Qualcomm. The monthly usage fees, however, are extremely high compared to Qualcomm due principally to the cellular component of the service. Relatively few of these units are in service compared to Qualcomm.

- PeopleNet. PeopleNet provides web-based fleet communications ranging from GPS tracking only to low bandwidth text, voice and applications. PeopleNet operates on Aeris.Net's Microburst service, a technology that uses underutilized portions of partner cellular provider's channels to send and receive small packets of data. For fleets electing to install the full suite of equipment and services, PeopleNet offers several applications similar to our applications. However, as it is a low bandwidth solution it does not offer Internet, intranets, or other applications requiring higher bandwidth. Equipment costs and monthly service fees are comparatively high, though somewhat less than Qualcomm, and equipment installation must be performed at one of PeopleNet's hub facilities.

- PSTN-Based WLAN Providers. PSTN-based WLAN providers are companies that install wireless LANs using public switched telephone networks (PSTN), usually T-1 lines or digital

subscriber lines, for access to the Internet. These businesses typically target business travelers with Internet and email access in airports, coffee shops and hotel lobbies. Monthly service charges are high in comparison to the other services and applications provided. For example, Boingo, a nationwide hot spot aggregator, charges $79.95 per month for unlimited access. Though these providers are identified as competition, we anticipate developing roaming agreements with key identified hot spot providers.

Government Regulation and Industry Standards

Our products and services are currently not regulated by the FCC or local governments. The regulatory process in the United States can be time-consuming and can require the expenditure of substantial resources. There is no assurance that the FCC or state regulatory agencies will not seek to regulate the use of frequencies utilized by our services or, if such services are regulated, grant the requisite approvals for any of our products on a timely basis, or at all. The failure of our products to comply, or delays in compliance, with the various existing and evolving standards could negatively impact our ability to market our products and services. United States and state regulations regarding the manufacture and sale of modems and other data communications devices are subject to future change. We cannot predict what impact, if any, such changes may have on our business.

LEGAL PROCEEDINGS

On December 17, 2004, Henry Hoffman, Kory Dillman, David Mendez, Tom Noland, Richard Iler and Terry Thompson were named defendants in a lawsuit entitled Greg Sanders v. Henry Hoffman et al. Messrs. Hoffman, Dillman, Mendez and Iler are officers and directors of SiriCOMM, Mr. Thompson is a director of SiriCOMM and Mr. Noland is a former officer and director of SiriCOMM. The action was brought in the Circuit Court of Jackson County, Missouri at Kansas City (04CV236387). The action alleges fraud, misrepresentation and breach of fiduciary duty relating to a settlement agreement entered into with Mr. Sanders. SiriCOMM is not a party to this lawsuit. The complaint seeks damages in excess of $9,679,903. We will pay all expenses relating to the defense of this matter. In management's opinion this case is without merit and the defendants intend on defending this matter vigorously.

We are not a party to any other legal or administrative proceedings.

DESCRIPTION OF PROPERTY

Our principal executive offices are located at 2900 Davis Blvd., Suite 130 Joplin, MO 64804, where we occupy approximately 1,200 square feet of office space. Our rent for this space is $1,200 per month. We lease this space on a month-to-month basis.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with the Financial Statements and the related notes. This discussion contains forward-looking statements based upon current expectations that involve risks and uncertainties, such as our plans, objectives, expectations and intentions. Our actual results and the timing of certain events could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including those set forth under "Risks Relating to Our Business," "Description of Business" and elsewhere in this document. See "Forward-Looking Statements."

Background

Critical Accounting Policies and Estimates:

Our financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires us to make significant

estimates and judgments that affect the reported amounts of assets, liabilities, revenues, expenses and related disclosure of contingent assets and liabilities. We evaluate our estimates, including those related to contingencies, on an ongoing basis. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

We believe the following critical accounting policy, among others, involves the more significant judgments and estimates used in the preparation of our consolidated financial statements.

We account for compensation costs associated with stock options and warrants issued to non-employees using the fair-value based method prescribed by Financial Accounting Standard No. 123 - Accounting for Stock-Based Compensation. We use the tri-nominal options-pricing model to determine the fair value of these instruments as well as to determine the values of options granted to certain lenders by the principal stockholder. The following estimates are used for grants in fiscal years 2004 and 2005: Expected future volatility over the expected lives of these instruments is estimated to mirror historical experience of 75 %; expected lives of 2 years is estimated based on management's judgment of the time period by which these instruments will be exercised.

Plan of Operations

We are engaged in the development of broadband wireless software and network infrastructure solutions for the commercial transportation industry and government market. We have a vertically integrated technology platform incorporating both software applications and broadband network infrastructure and access. The vertical-specific, enterprise-grade software solutions are designed to help businesses of any size and the government to significantly increase profitability, reduce operating costs, improve productivity and operational efficiencies, enhance safety, and strengthen security. Our unique, commercial-grade private network solution is built for enterprises and integrates multiple technologies to enable an ultra high-speed, open-architecture wireless data network for our software applications and Internet access. We believe that our vertical-specific software, network technology, deep industry relationships, and low cost of operations represent significant value to the commercial transportation industry and the government market.

Our patent-pending network infrastructure solution provides considerable benefits when compared to other solutions competing in the wireless sector. We will install network access nodes using Wireless Fidelity (Wi-Fi) access points at strategic locations nationwide. Each wireless local area network is interconnected using satellite communications and the company's proprietary server solution. The point-to-multipoint broadcast feature of our network provides considerable cost-to-bandwidth efficiencies. Our software applications leverage this optimized data network to deliver significant cost reduction and productivity improvement opportunities to subscribing companies. For a flat, low monthly fee subscribers will have access to a suite of productivity software, the Internet, e-mail, proprietary company intranet information, and similar business tools. Users will connect to the network using any 802.11-compatible device. For the most mobile subscribers, we recommend a Wi-Fi-enabled Palm OS handheld computer. Our productivity enhancing solutions are expected to become commercially available during the third quarter of the year 2005.

Results of Operations for the Three Months Ended December 31, 2004 and 2003

During the quarter ended December 31, 2004, we completed and activated 255 access points on our network and commenced selling our InTouchTM Internet Service. As a result we generated revenue of $6,273 compared to $0 in the same period last year.

During the three months ended December 31, 2004, net losses totaled $495,614. For the three months ended December 31, 2004, our general and administrative expenses totaled $150,193 or 30.1 % of total operating expenses, while for the three months ended December 31, 2003 general and administrative expenses totaled $347,343 or 63.6% of total operating expenses. The decrease was mostly attributable to decreased professional expenses and other costs associated with raising debt or equity financing. For the three months ended

December 31, 2004, we incurred salaries of $235,337, or 47.1% of operating expenses, as compared to the three months ended December 31, 2003, $129,180, or 23.7% of total operating expenses. The increase was due to the addition of

several individuals necessary to continue our growth goals. Network access fees of $93,870 had been incurred in the three-month period ending December 31, 2004 as we commenced operations of our network. The previously mentioned changes resulted in the total operating expenses decreasing to $499,288 in 2005 from $546,146 in 2004.

For the three months ending December 31, 2004, interest expense was $4,460 as compared to $14,777 for the three months ended December 31, 2003.

Network equipment in progress of installation increased in the three-month period ended December 31, 2004, to $846,000 from $646,000 for fiscal year ended September 30, 2004, as we made a further progress payment on the installation of 255 WLAN sites.

Other accrued expenses increased to $157,858 for the three-month period ended December 31, 2004 compared to $45,928 as of September 30, 2004, as we incurred network access fees from opening our network for commercial usage.

Results of Operations 2004 Compared to 2003

During fiscal 2004, we advanced our efforts towards commercialization of our products and services. To that end, we reached various agreements with original equipment manufacturers, truck-stop operators and other sales agents. Operating expenses increased from $1,599,608 in 2003 to $2,585,327 in 2004 as a direct result of our developing and marketing our products and services, increased professional expenses and costs associated with raising debt and equity financing. Included in operating expenses in 2004 is an aggregate of $50,000 in stock-based compensation charges for the intrinsic value of options granted to our personnel. Research and development expenses were minimal and decreased to $26,450 in 2004 from $77,567 in 2003 due to cash flow considerations.

Interest expense decreased to $26,578 in 2004 from $50,948 in 2003. The decrease is attributable to the retirement of notes and conversion of several debt obligations into equity.

Liquidity and Capital Resources

Since our inception, we have financed our activities primarily from short-term loans and private sales of our securities. During fiscal 2003, we borrowed an aggregate of $680,000 from several lenders. We issued promissory notes to these lenders. The notes had varying interest rates ranging from 4% to 10%. In addition, of the $680,000, an aggregate of approximately $570,000 was converted into our preferred or common equity during the first and second quarters of fiscal 2004. We have also raised proceeds through the private sale of our equity. In March 2004 a private placement consisting of 2,000,000 units at a $1.00 per unit was completed, each unit consisting of one share of our common stock and one three-year warrant exercisable at $2.00 per share. In May 2004, we completed a private placement of 328,143 units at $3.40 per unit. Each unit consisted of one share of common stock and one quarter (1/4) three-year warrant exercisable at $4.75 per share. We received proceeds in connection with these private placements of $1,115,689.

In October 2004, we borrowed $200,000 on our line of credit facility with Southwest Missouri Bank. The proceeds were paid to Sat-Net in conjunction with the installation and distribution of hotspots. Amounts borrowed pursuant to this line of credit facility can be used for infrastructure equipment purchases and cannot be used for general operating purposes.

Pursuant to a contract between Pilot Travel Centers and us, in consideration for Pilot's permitting us to install our broadband wireless network in Pilot's 255 travel centers, we issued, upon completion of the installation and testing in October 2004, 255,000 common stock purchase warrants exercisable for five years, expiring on May 27, 2009 at an exercise price of $4.50 per share.

As of December 31, 2004, we consummated a private placement of units pursuant to a Confidential Investment Proposal dated October 11, 2004 and amended on December 20, 2004. Each unit consisted of 50,000 shares of our common stock and a common stock warrant to purchase 37,500 shares of common stock . In the private placement, we sold an aggregate of 6.38 Units (319,000 shares and

warrants to purchase 239,250 shares of common stock) for an aggregate purchase price of $638,000, or $100,000 per unit. The warrants entitle the holders to purchase shares of the common stock for a period of five years from the date of issuance at an exercise price of $2.40 per share. The warrants contain certain anti-dilution rights and are redeemable by us, on terms specified in the warrants.

In connection with the private placement, Laidlaw Co. (UK) Ltd. (f/k/a Sands Brothers International Limited) the placement agent in the private placement, received a cash commission fee of nine (9%) of the gross proceeds to us of the securities sold at the closing, a payment of $30,000 representing the fees and expenses of our counsel in the private placement and warrants to purchase 31,900 shares of common stock, or ten percent (10%) of the shares of our common stock sold in the private placement. These warrants are exercisable for a period of five years at an exercise price of $2.40 per share and contain the same anti-dilution rights as the warrants issued in the private placement.

In connection with the private placement, we also agreed to file with the SEC a registration statement covering the shares of common stock issued in the private placement and the shares of common stock issued underlying the warrants issued in the private placement, including the warrant issued to the placement agent. If such registration statement is not filed within the required time frame, or does not become effective within 120 days of the closing date, we have agreed to pay to the investors 1% of the gross proceeds of the private placement for each thirty (30) day period in which we fail to comply with such requirements

On January 5, 2005, we issued an aggregate of 85,000 shares of our common stock upon the exercise of a like number of warrants, exercisable at $2.00 per share. The warrants were originally issued in January 2004 pursuant to a private placement of our units consisting of common stock and warrants.

As an inducement to the investors exercising their warrants, we issued warrants to purchase an aggregate of 63,750 shares of common stock to the investors. The new warrants entitle the holders to purchase shares of our common stock reserved for issuance thereunder for a period of five years from the date of issuance at an exercise price of $2.40 per share. The warrants contain anti-dilution rights and are redeemable by us, in whole or in part, on terms specified in the warrants.

As a further inducement to the investors exercising their warrants, we also agreed to file with the SEC a registration statement covering the shares purchased by each investor as part of the units, the shares issued upon exercise of the warrants and the shares underlying the new warrants.

On February 7, 2005, we entered into a network installation agreement with Sat-Net Communications, Inc., pursuant to which Sat-Net agreed to provide us certain services in exchange for 2,000,000 shares of our common stock, warrants to purchase 1,000,000 shares of our common stock at an exercise price of $2.00 per share that are exercisable upon the completion of certain services, and cash consideration. We have agreed to register the 2,000,000 shares held by Sat-Net pursuant to the terms of the network installation agreement.

The cash proceeds of the above sales of our securities were used for general corporate purposes in developing our planned services.

We will continue our installation plans toward denser coverage of our nation wide network. Additional financing will be required to fund such installations, but there can be no assurances that we will be able to obtain such funds under acceptable terms.

On January 24, 2005, we repaid a note payable of $25,000 plus accrued interest to an individual investor.

Contractual Obligations and Commercial Commitments

Contractual obligations as of December 31, 2004 are as follows:

Contractual Obligations

	Total	Less than 1 year	1-3 years	4-5 years	After 5 years
Line of credit and note payable	$ 334,604	$ 334,604	-	-	-
Operating leases	-	-	-	-	-
Total contractual cash obligations	$ 334,604	$ 334,604	-	-	-

Recent Accounting Pronouncements

On December 16, 2004, the Financial Accounting Standards Board (FASB) issued FASB Statement No. 123 (revised 2004), Share-Based Payment, which is a revision of FASB Statement No. 123, Accounting for Stock-Based Compensation. Statement 123(R) supersedes APB Opinion No. 25, Accounting for Stock Issued to employees, and amends FASB Statement No. 95, Statement of Cash Flows. The approach to accounting for share-based payments in Statement 123(R) is similar to the approach described in Statement 123. However, Statement 123(R) requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values and no longer allows pro forma disclosure as an alternative to financial statement recognition. We will be required to adopt Statement 123(R) at the beginning of our fiscal year beginning October 1, 2006. We have not determined what financial statement impact Statement 123(R) will have on us.

Off Balance Sheet Arrangements

We do not have any off balance sheet arrangements.

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On April 7, 2004, based upon the recommendation of and approval by our board of directors, we dismissed Aidman Piser & Company, P.A. ("Aidman Piser") as our independent auditor and engaged BKD, LLP to serve as our independent auditor for the fiscal year ending September 30, 2004. On May 11, 2004, at the annual shareholders meeting, our shareholders affirmed the engagement of BKD, LLP as our independent auditors.

Aidman Piser's reports on our consolidated financial statements for the fiscal year ended September 30, 2003, contained a qualified opinion as to our ability to continue as a "going concern" in our absence of revenues, or the ability to attract additional capital. During the years ended September 30, 2003 and 2002 and through April 7, 2004, there were no disagreements with Aidman Piser on any matter of accounting principle or practice, financial statement disclosure or auditing scope or procedure, which, if not resolved to Aidman Piser's satisfaction, would have caused them to make references to the subject matter in connection with their reports of our consolidated financial statements for such years. In addition, we believe there were no reportable events as defined in Item 304(a)(1)(iv)(B) of Regulation S-B.

We provided Aidman Piser with a copy of the foregoing statements and requested that Aidman Piser provide it with a letter addressed to the SEC stating whether it agrees with the foregoing statements. A copy of Aidman Piser's letter, dated April 7, 2004, was filed as Exhibit 16.1 to our Current Report on Form 8-K filed with the SEC on April 12, 2004.

MANAGEMENT

The following table sets forth certain information with respect to each of our executive officers and directors as of March 1, 2005.

Name	Age	Position
Henry P. (Hank) Hoffman	53	President, CEO and Chairman
David N. Mendez	44	Executive Vice President - Sales and Marketing and Director
Kory S. Dillman	34	Executive Vice President - Internet Business Development and Director
J. Richard Iler	52	Chief Financial Officer and Director
Terry W. Thompson	54	Director

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Henry P. (Hank) Hoffman was appointed our President and CEO on November 21, 2002. On that same date Mr. Hoffman was elected to our Board of Directors to serve as its Chairman. Mr. Hoffman co-founded SiriCOMM in January 2000 and has been our President, CEO and Chairman since our inception. Mr. Hoffman has over twenty years experience in the transportation industry. From September 1, 1996 to January 21, 2000 Mr. Hoffman was President and Chief Operating Officer of Hook Up, Inc. of Joplin, MO, a small niche motor carrier. From 1990 to 1995 Mr. Hoffman was President and COO of Tri-State Motor Transit, the nation's largest transporter of munitions for the U.S. Government. Prior to his term at

Tri-State, he served in several Operations/Management positions with both Schneider National, Inc. and Viking Freight System. As an industry leader he has been a Vice President of the American Trucking Associations, President and Chairman of the Board of the Munitions Carriers Conference, member of the Board of Directors of the National Automobile Transporters Association, and Forum Co-Chairman of the National Defense Transportation Association. Prior to his trucking industry career, Mr. Hoffman served as an officer in the United States Army Field Artillery for six years where he completed two command assignments. Mr. Hoffman earned a Bachelor of Science degree from the United States Military Academy, West Point, NY and a Master of Business Administration from the University of Wisconsin, Oshkosh, WI.

David N. Mendez was appointed our Executive Vice President - Sales and Marketing on November 21, 2002. On that same date Mr. Mendez was also elected to our Board of Directors. Mr. Mendez co-founded SiriCOMM in April 2000 and has been our Executive Vice President Sales and Marketing and a director since our inception. Mr. Mendez has over nine years experience in telecommunications sales and marketing. Mr. Mendez's telecommunications expertise focuses on domestic and international data communication networks including Frame Relay and ATM infrastructures and Internet and intranet networks. From October 1998 to February 2000 he was National Sales Manager for DRIVERNet where he managed such national accounts as Ford, Kenworth, Peterbilt, Paccar Corporation, and Cue Paging. From 1995 to 1998 Mr. Mendez worked as a Major Account Manager for Sprint. Mr. Mendez graduated with a Bachelor of Science degree from Southwest Missouri State University, Springfield, MO.

Kory S. Dillman was appointed our Executive Vice President - Internet Business Development on November 21, 2002. On that same date Mr. Dillman was also elected to our Board of Directors. Mr. Dillman co-founded SiriCOMM in April 2000 and has been our Executive Vice President - Internet Business Development and a director since our inception. From 1996 to 1999 Mr. Dillman was Creative Director for DRIVERNet. In that position he produced intranet and Internet applications for DRIVERNet and its customers. He developed specific web-based products for Volvo Trucks North America, Pilot Travel Centers, Ambest, Caterpillar Engines, and TravelCenters of America. Prior to joining DRIVERNet Mr. Dillman was Art Director for Wendfall Productions. In this position he managed development for Sony Music and Ardent Records. Mr. Dillman earned a Bachelor of Fine Arts degree from the University of Tulsa, Tulsa, OK.

J. Richard Iler was appointed our Chief Financial Officer and elected to the Board of Directors in April 2003. From 2001 through 2003, Mr. Iler was managing director of a private equity fund responsible for financing activities, management consulting and investor relations of the funds portfolio companies. From 1998 through 2001, Mr. Iler was Chief Financial Officer of United American e-Health Technologies, a publicly traded company. Mr. Iler assisted this company in raising capital and preparation of regulatory filings. Mr. Iler graduated form Grand Valley State University in Allendale, Michigan with a B.S. and attended South Texas College of Law in Houston, Texas.

Terry W. Thompson was elected to our Board of Directors in August 2003. In January 2003, Mr. Thompson retired as President of Jack Henry and Associates, a provider of integrated computer systems and processor of ATM and debit card transactions for banks and credit unions. Mr. Thompson joined Jack Henry in 1990 as Chief Financial Officer and was appointed President in 2001 guiding that company from $15 million in revenues to more than $396 million and from 98 employees to 2,300 employees. Mr. Thompson was named Chairman of our Audit Committee and serves as its financial expert.

EXECUTIVE COMPENSATION

Our compensation and benefits program is designed to attract, retain and motivate employees to operate and manage SiriCOMM for the best interests of our constituents. Executive compensation is designed to provide incentives for those senior members of management who bear responsibility for our goals and achievements. The compensation philosophy is based on a base salary, with opportunity for significant bonuses to reward outstanding performance and a stock option program.

The Summary Compensation Table shows certain compensation information for services rendered in all capacities for the fiscal years ended September 30, 2002, 2003 and 2004. Other than as set forth herein, no executive officer's salary and bonus exceeded $100,000 in any of the applicable years. The following information includes the dollar value of base salaries, bonus awards, the number of stock options granted and certain other compensation, if any, whether paid or deferred.

		Annual Compensation		Long
Name and Principal Position	Fiscal Year Ended September 30	Salary ($)	Bonus ($)	Op
Henry P. Hoffman (a)	2004	175,000	-	
President and Chief Executive	2003	150,000	-	
Officer and Chairman	2002	118,269	-	
David N. Mendez (b)	2004	125,000	-	
Executive Vice President - Sales	2003	125,000	-	
and Marketing	2002	93,750	-	
Kory S. Dillman (b)	2004	125,000	-	
Executive Vice President -	2003	125,000	-	
Internet Business Development	2002	98,558	-	
and Director				
J. Richard Iler	2004	75,831	-	
Chief Financial Officer and	2003	-	-	
Director	2002	-	-	

(a) includes $93,750 in accrued and unpaid compensation.
(b) includes $78,125 each in accrued and unpaid salary

Employment Contracts

We have employment agreements with three of our executive officers, Henry P. Hoffman, David N. Mendez and Kory S. Dillman.

Mr. Hoffman's employment agreement, dated February 19, 2002 has an initial term of three (3) years and a base annual salary of $150,000 and was increased to $175,000 in 2004. Thereafter the agreement automatically renews for additional one-year periods. Bonuses, if any, are to be paid at the sole discretion of our Board of Directors.

Mr. Mendez' employment agreement, dated February 19, 2002 has an initial term of three (3) years and a base annual salary of $125,000. Thereafter the agreement automatically renews for additional one-year periods. Bonuses, if any, are to be paid at the sole discretion of our Board of Directors.

Mr. Dillman's employment agreement, dated February 19, 2002 has an initial term of three (3) years and a base annual salary of $115,000, which has been increased to $125,000. Thereafter the agreement automatically renews for additional one-year periods. Bonuses, if any, are to be paid at the sole discretion of our Board of Directors.

Stock Options

Option/SAR Grants in the Last Fiscal Year
Individual Grants

Name	Options/SARS Granted (#)	Percent of Total Options/SARs Granted to Employees in Fiscal Year (%)	Exercise or Base Price ($/share)	
Henry P. Hoffman	0	0.0%	0	
David N. Mendez	0	0.0%	0	
Kory S. Dillman	0	0.0%	0	
J. Richard Iler	145,000	100%	$1.00	N

Aggregated Options/SAR Exercises in Last Fiscal Year
and FY-End Options/SAR Value

Name	Shares Acquired on Exercise (#)	Value Realized ($)	Number of Unexcerised Securities Underlying Options/SARs At FY-End: Exercisable	Unexercisable	Valu In-The- Exercisa
Henry P. Hoffman	0	0	0	0	0
David N. Mendez	0	0	0	0	0
Kory S. Dillman	0	0	0	0	0
J. Richard Iler	4,200	0	140,800	0	0

Director Compensation

On August 30, 2004, our Board of Directors authorized the following compensation package for its independent board members.

- Annual Cash Retainer - $3,500 per fiscal year
- Meeting Fee - $1,000 plus reasonable travel-related expenses for on-site board meetings and/or on-site committee meetings.
- Stock Options - New independent board members receive an initial grant of ten thousand (10,000) stock options. The options vest over three years, 4,000 year one, 3,000 year two and 3,000 year three. In addition, on their anniversary of appointment, all board members will receive an annual grant of 3,000 options. Each option granted hereunder will be priced at market.

In fiscal year 2004, the directors listed below received stock options as part of the director's compensation:

Name	Number of Options Granted	Exercise Price	Date of Grant	Expiration Date

Terry W. Thompson	10,000	$4.05	September 2, 2004	September 1, 2014

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

From December 2002 through September 2003, we borrowed an aggregate of $375,000 from unaffiliated third parties and $30,000 from Mr. Henry P. Hoffman, our President, Chief Executive Officer and Chairman of our Board of Directors. This loan was repaid in 2004. In connection with this loan, Mr. Hoffman issued an aggregate of 375,000 options to purchase shares of his own stock at $1.00 per share to several persons, including Mr. Terry Thompson and Quest Capital Alliance LLC. On August 8, 2003, Mr. Terry Thompson, who had loaned us an aggregate of $50,000 and received 19,684 of shares of our common stock and 50,000 of the options issued by Mr. Hoffman, was elected to our Board of

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Directors. The shares were issued under the exemption from registration provided in Section 4(2) of the Securities Act. The lenders represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution of the securities and appropriate legends were affixed to the certificates. We utilized the proceeds of these loans for general working capital purposes.

On February 26, 2004 Southwest Missouri Bank extended a $1 million line of credit to us. The loan is federally guaranteed by the United States Department of Agriculture as part of the Rural Development Program. This loan is also guaranteed by Mr. Hoffman, as well as by his wife. We have not compensated Mr. Hoffman for providing this guaranty.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth, as of March 1, 2005, information with respect to the securities holdings of all persons which we, pursuant to filings with the SEC, have reason to believe may be deemed the beneficial owners of more than 5% of our outstanding common stock. The following table indicates the beneficial ownership of such individuals numerically calculated based upon the total number of shares of common stock outstanding. Also set forth in the table is the beneficial ownership of all shares of our outstanding stock, as of such date, of all officers and directors, individually and as a group.

Name and Address of Owner	Shares Benefi Number (1)
Henry P. Hoffman, Director, Chairman of the Board, Chief Executive Officer and President 2900 Davis Boulevard, Suite 130 Joplin, MO 64804	5,712,303
Sat-Net Communications, Inc.(3) 5000 Legacy Drive, Suite 470 Plano, Texas 75024	2,000,000
David N. Mendez, Executive Vice President - Sales and Marketing and Director 2900 Davis Boulevard, Suite 130 Joplin, MO 64804	1,088,331

Kory S. Dillman, Executive Vice President - Internet Business Development and Director 2900 Davis Boulevard, Suite 130 Joplin, MO 64804	1,023,535
J. Richard Iler, Chief Financial Officer and Director (4) 2900 Davis Boulevard, Suite 130 Joplin, MO 64804	140,000
Terry W. Thompson, Director (5) 406 N. Belaire Monett, MO 65708	374,884
William P. Moore, III, as Trustee of the William P. Moore III Revocable Trust dated October 9, 2001 (6) 10801 Mastin, Suite 920 Overland Park, KS	1,700,000
Quest Capital Alliance LLC 3140 E. Division Springfield, MO 65802	1,154,000
Robert J. Smith (7) 3865 E. Turtle Hatch Springfield, MO 65809	1,553,931
All Directors and Officers as a Group (6 persons)	8,335,053

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(1) Except as otherwise indicated, includes total number of shares outstanding and the number of shares which each person has the right to acquire within 60 days through the exercise of warrants or the conversion of Preferred Stock pursuant to Item 403 of Regulation S-B and Rule 13d-3(d)(1), promulgated under the Exchange Act.

(2) Based upon 18,686,450 shares issued and outstanding.

(3) Allen Wheeler, Henry Burkhalter and David Webb, who are the directors of Sat-Net Communications, Inc., may be deemed to have beneficial ownership of the shares owned by Sat-Net Communications, Inc. The foregoing shall not be construed in and of itself as an admission by such person as to beneficial ownership of any such shares.

(4) Includes 120,000 shares which may be obtained by Mr. Iler upon the exercise of a like number of options exercisable at $1.00 per share and 20,000 shares which may be obtained by Mr. Iler upon the exercise of options exercisable at $1.49 per share.

(5) Includes 150,600 shares which may be obtained by Mr. Thompson upon the exercise of a like number of warrants exercisable at $2.00 per share and 4,000 shares which may be obtained upon the exercise of options at $4.05 per share.

(6) Includes 850,000 shares which may be obtained upon the exercise of a like number of warrants exercisable at $2.00 per share.

(7) Includes 436,000 shares owned by Gunner Investments Corp., a company controlled by Mr. Smith. Includes 154,600 shares which may be obtained upon the exercise of a like number of warrants exercisable at $2.00 per share. Includes 78,000 shares which may be obtained upon the exercise of a like number of warrants exercisable at $.50 per share.

DESCRIPTION OF SECURITIES

The following description includes the material terms of our common stock. However, it is a summary and is qualified in its entirety by the provisions of our Certificate of Incorporation, with amendments, all of which have been filed as exhibits to our registration statement of which this prospectus is a part.

Our authorized capital stock consists of 50,500,000 shares of stock. We are authorized to issue two classes of stock that consist of 500,000 shares of preferred stock, par value $0.001 per share, and 50,000,000 shares of common stock, par value $0.001 per share.

As of March 1, 2005, we had outstanding 213,417 shares of Series A Preferred Stock. Each share of Series A Preferred Stock converts into our common stock at the rate of $2.00 per share. The shares may be converted to fully-paid and non-assessable shares of common stock at the option of the holder at $2.00 per share. The shares of Series A Preferred Stock are redeemable at the option of the holder three years subsequent to the date of issuance at a redemption price equal to 110% of the stated value, plus an amount per share equal to all accrued and unpaid dividends. No dividends were declared during the year ended September 30, 2004, but dividends were accrued in accordance with the cumulative dividends rate of $.10 per share per annum.

As of March 1, 2005, we had 18,686,450 outstanding shares of common stock, $.001 par value. We have reserved [5,701,118] shares of common stock for issuance pursuant to outstanding options and warrants. Each issued and outstanding share is fully paid and non-assessable. No pre-emptive rights exist with respect to any of our common stock. Holders of shares of our common stock are entitled to one vote for each share on all matters to be voted on by the stockholders. Holders of shares of our common stock have no cumulative voting rights. Holders of shares of our common stock are entitled to share ratably in dividends, if any, as may be declared, from time to time by our Board of Directors in its discretion, from funds legally available for any such dividends. In the event of a liquidation, dissolution or winding up of SiriCOMM, the holders of shares of our common stock are entitled to their pro rata share of all assets remaining after payment in full of all liabilities.

INDEMNIFICATION FOR SECURITIES ACT LIABILITIES

The Delaware General Corporation Law and our Bylaws provide for indemnification of our directors for liabilities and expenses that they may incur in such capacities. In general, our directors and officers are indemnified with respect to actions taken in good faith and in a manner such person believed

to be in our best interests, and with respect to any criminal action or proceedings, actions that such person has no reasonable cause to believe were unlawful. Furthermore, the personal liability of our directors is limited as provided in our Certificate of Incorporation.

We maintain directors and officers liability insurance with an aggregate coverage limit of $1,000,000.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC, such indemnification is against public policy as expressed in the Act and is therefore unenforceable.

PLAN OF DISTRIBUTION

The selling shareholders and any of their pledgees, assignees and successors-in-interest may, from time to time, sell any or all of their shares of our common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These sales may be at fixed or negotiated prices. The selling shareholders may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions and transactions in which the broker/dealer solicits purchasers;
- block trades in which the broker/dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker/dealer as principal and resale by the broker/dealer for its account;
- an exchange distribution in accordance with the Rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales;
- broker/dealers may agree with the selling shareholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The selling shareholders may also sell shares under Rule 144 under the Securities Act, if available, rather than under this prospectus.

Broker/dealers engaged by the selling shareholders may arrange for other brokers/dealers to participate in sales. Broker/dealers may receive commissions from the selling shareholders (or, if any broker/dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated. The selling shareholders do not expect these commissions to exceed what is customary in the types of transactions involved.

The selling shareholders may from time to time pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock from time to time under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act of 1933 amending the list of selling shareholders to include the pledgee, transferee or other successors in interest as selling shareholders under this prospectus.

The selling shareholders and any broker/dealers or agents that are involved in selling the shares may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker/dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions under the Securities Act. The selling shareholders have informed us that they do not have any agreement or understanding, directly or indirectly, with any person to distribute the common stock.

We are required to pay all fees and expenses incident to the registration of the shares. We have agreed to indemnify the selling shareholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

SELLING SHAREHOLDERS

This prospectus covers the offer and sale by the selling shareholders of up to 2,404,000 shares of common stock and an additional 534,900 shares of common stock issuable upon exercise of outstanding warrants. 334,900 of these warrants have an exercise price of $2.40 per share and 200,000 of these warrants have an exercise price of $0.50 per share.

We are registering for resale shares issued by us in private placements and shares issuable on exercise of warrants issued by us in private placements. All such shares issued or to be issued are and will be restricted securities as that term is defined in Rule 144 under the Securities Act, and will remain restricted unless and until such shares are sold pursuant to this prospectus or otherwise are sold in compliance with Rule 144.

On February 7, 2005, we entered into a network installation agreement with Sat-Net Communications, Inc., pursuant to which Sat-Net agreed to provide us certain services in exchange for 2,000,000 shares of our common stock, warrants to purchase 1,000,000 shares of our common stock at an exercise price of $2.00 per share that are exercisable upon the completion of certain services, and cash consideration. We have agreed to register the 2,000,000 shares held by Sat-Net pursuant to the terms of the network installation agreement.

In the purchase agreements, each of the selling shareholders represented that it had acquired the shares for investment purposes only and with no present intention of distributing those shares, except in compliance with all applicable securities law. In addition, each of the selling shareholders represented that each qualifies as an "accredited investor" as such term is defined in Rule 501 under the Securities Act.

The table below sets forth information concerning the resale of the shares of common stock by the selling shareholders. We will not receive any proceeds from the resale of the common stock by the selling shareholders. We will receive proceeds from the warrants, if exercised. The following table also sets forth the name of each person who is offering the resale of shares of common stock by this prospectus, the number of shares of common stock beneficially owned by each person, the number of shares of common stock that may be sold in this offering and the number of shares of common stock each person will own after the offering, assuming they sell all of the shares offered.

The number and percentage of shares beneficially owned is determined in accordance with Rule 13d-3 of the Exchange Act, and the information is not necessarily indicative of beneficial ownership for any other purpose. Under such rule, beneficial ownership includes any shares as to which the selling shareholder has sole or shared voting power or investment power and also any shares the selling shareholder has the right to acquire within 60 days. Percentages are based on a total of 18,686,450 shares of common stock outstanding on March 1, 2005. Shares of common stock subject to options and warrants currently exercisable or convertible, or exercisable or convertible within 60 days of March 1, 2005, are deemed outstanding for computing the percentage of the selling shareholder holding such option or warrant but are not deemed outstanding for computing the percentage of any other selling shareholder.

Name	No of Shares Offered (including stock underlying warrants)	Shares Owned Prior to the Offering		Shar
		Number	Percentage(%)	Nu

Michael B. and Shiela Carroll (1)	43,750	43,750	*	
Allessandro Cornale (2)	17,500	17,500	*	
John W. Eilers Trust (3)	43,750	43,750	*	
William & Catherine Graham (4)	43,750	43,750	*	
Don Early (5)	17,500	17,500	*	
Tom Enright (6)	17,500	17,500	*	

Herman Ezzell IRA (7)	43,750	43,750	*	
Marino Ferrari and Helvica Chaile (8)	43,750	43,750	*	
Erik B. Hollensen (9)	17,500	17,500	*	
Patrick E. and Barbara J. Kaminski (10)	21,875	21,875	*	
Sheldon L. Miller (11)	43,750	43,750	*	
Kevin O'Connell (12)	43,750	43,750	*	
James A. and Dawn K. Petrocelli (13)	21,875	21,875	*	
Richard Pitt (14)	28,875	28,875	*	
Louis Quagliata (15)	21,875	21,875	*	
Dorit and Joseph Ringelstein (16)	43,750	43,750	*	
Stephen Rowe (17)	17,500	17,500	*	
Patrick Scherzer (18)	17,500	17,500	*	
Jane Snowden Trust (19)	17,500	17,500	*	
William Stanley (20)	17,500	17,500	*	
Sat-Net Communications, Inc.(21)	2,000,000	2,000,000	10.70	
The Russell Harris Living Trust (22)	43,750	43,750	*	
Rick Van Den Toorn (23)	35,000	35,000	*	
Hubert Wieser (24)	43,750	43,750	*	
Laidlaw Co. (UK) Ltd.(25)	31,900	31,900	*	
Philip H. Snowden(26)	100,000	110,200	*	10
Clark Burns(27)	100,000	108,500	*	8

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*Less than 1%

(1) Includes stock underlying a warrant to purchase 18,750 shares of common stock at an exercise price of $2.40 per share.
(2) Includes stock underlying a warrant to purchase 7,500 shares of common stock at an exercise price of $2.40 per share.
(3) Includes stock underlying a warrant to purchase 18,750 shares of common stock at an exercise price of $2.40 per share.
(4) Includes stock underlying a warrant to purchase 18,750 shares of common stock at an exercise price of $2.40 per share.
(5) Includes stock underlying a warrant to purchase 7,500 shares of common stock at an exercise price of $2.40 per share.
(6) Includes stock underlying a warrant to purchase 7,500 shares of common stock at an exercise price of $2.40 per share.
(7) Includes stock underlying a warrant to purchase 18,750 shares of common stock at an exercise price of $2.40 per share.
(8) Includes stock underlying a warrant to purchase 18,750 shares of common stock at an exercise price of $2.40 per share.
(9) Includes stock underlying a warrant to purchase 7,500 shares of common stock at an exercise price of $2.40 per share.
(10) Includes stock underlying a warrant to purchase 9,375 shares of common stock at an exercise price of $2.40 per share.
(11) Includes stock underlying a warrant to purchase 18,750 shares of common stock at an exercise price of $2.40 per share.
(12) Includes stock underlying a warrant to purchase 18,750 shares of common stock at an exercise price of $2.40 per share.
(13) Includes stock underlying a warrant to purchase 9,375 shares of common

stock at an exercise price of $2.40 per share.
(14) Includes stock underlying a warrant to purchase 12,375 shares of common stock at an exercise price of $2.40 per share.
(15) Includes stock underlying a warrant to purchase 9,375 shares of common stock at an exercise price of $2.40 per share.
(16) Includes stock underlying a warrant to purchase 18,750 shares of common stock at an exercise price of $2.40 per share.
(17) Includes stock underlying a warrant to purchase 7,500 shares of common stock at an exercise price of $2.40 per share.
(18) Includes stock underlying a warrant to purchase 7,500 shares of common stock at an exercise price of $2.40 per share.
(19) Includes stock underlying a warrant to purchase 7,500 shares of common stock at an exercise price of $2.40 per share.
(20) Includes stock underlying a warrant to purchase 7,500 shares of common stock at an exercise price of $2.40 per share.
(21) Allen Wheeler, Henry Burkhalter, and David Webb, who are the directors of Sat-Net Communications, Inc. may be deemed to have beneficial ownership of the shares owned by Sat-Net Communications, Inc. The foregoing shall not be construed in and of itself as an admission by such person as to beneficial ownership of any such shares.

(22) Includes stock underlying a warrant to purchase 7,500 shares of common stock at an exercise price of $2.40 per share.
(23) Includes stock underlying a warrant to purchase 15,000 shares of common stock at an exercise price of $2.40 per share.
(24) Includes stock underlying a warrant to purchase 18,750 shares of common stock at an exercise price of $2.40 per share.
(25) Includes stock underlying a warrant to purchase 31,900 shares of common stock at an exercise price of $2.40 per share. Robert Bonaventure, as president of Laidlaw Co. (UK) Ltd. (f/k/a Sands Brothers International Ltd.), may be deemed to have beneficial ownership of these shares. The foregoing shall not be construed in and of itself as an admission by such person as to beneficial ownership of any such shares.
(26) Includes stock underlying a warrant to purchase 108,500 shares of common stock at an exercise price of $0.50 per share. Philip H. Snowden, as trustee, may be deemed to beneficially own all 110,200 shares.
(27) Includes stock underlying a warrant to purchase 108,500 shares of common stock at an exercise price of $0.50 per share.

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LEGAL MATTERS

The validity of the shares of common stock being offered hereby will be passed upon for us by Bingham McCutchen LLP.

EXPERTS

The consolidated financial statements of SiriCOMM, Inc. as of and for the year ended September 30, 2004 and for the period from inception (April 2000) through September 30, 2004, appearing in this Prospectus and Registration Statement has been audited by BKD, LLP, independent accountants as set forth in its report appearing elsewhere herein and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

The consolidated financial statements of SiriCOMM, Inc. as of and for the year ended September 30, 2003 and for the