

METRO ONE TELECOMMUNICATIONS INC
Form SC 13G
February 17, 2004

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. _____) *

Metro One Telecommunications

(Name of Issuer)

Common

(Title of Class of Securities)

59163F105

(CUSIP Number)

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities, and
for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of

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1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 59163F105

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).
(a) U.S. Trust Corp* 13-2927955
(b) United States Trust Company of New York 13-5459866
(c) U.S. Trust Company, N.A. #95-4311476

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) _____
(b) _____

3. SEC Use Only

4. Citizenship or Place of Organization

Number	5. Sole Voting Power	803,996
Shares		
Beneficially	6. Shared Voting Power	-0-
Owned by		
Each		
Reporting	7. Sole Dispositive Power	-0-
Person		
	8. Shared Dispositive Power	1,829,257

9. Aggregate Amount Beneficially Owned by Each Reporting Person See 8

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11. Percent of Class Represented by Amount in Row (11) 7.38

12. Type of Reporting Person (See Instructions)
(1) (a) HC
(b) BK

* - U.S. Trust Corp is a wholly-owned direct subsidiary of the Charles Schwab Corp. Each entity files reports completely separate and independent from the other. Correspondingly, neither entity shares with the other any information and/or power with respect to either the voting and/or disposition of the securities reported by each.

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ITEM 1.

- (a) Name of Issuer Metro One Telecommunications
- (b) Address of Issuer's Principal Executive Offices
11200 Murray Scholls Place
Beaverton OR 97007

ITEM 2.

- (a) Name of Person Filing See p.2, #1
- (b) Address of Principal Business Office or, if none, Residence
114 W 47 St NY NY 10036
- (c) Citizenship USA
- (d) Title of Class of Securities Common
- (e) CUSIP Number 59163F105

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13D-1(B) OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,829,257
- (b) Percent of class: 7.38

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(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote 803,996

- (ii) Shared power to vote or to direct the vote
- (iii) Sole power to dispose or to direct the disposition of -0-

- (iv) Shared power to dispose or to direct the disposition of See (a)

Instruction. For computations regarding securities which represent a right to acquire an underlying security see Section 240.13d3(d) (1).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 17 2004

Date

/s/ Joseph A. Tricarico

Signature

Authorized Agent/Vice President and Trust Counsel

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement; provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties for whom copies are to be sent.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)