

Parker's vision is questioned

Technology still hasn't broken through

By Mark Basch

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ParkerVision Inc. Chairman and Chief Executive Jeffrey Parker yesterday asked the question that many people have been asking about his company's wireless radio receiver, which Parker touts as a "breakthrough" in technology.

"How can you have a breakthrough technology and it doesn't seem the world is beating a path to your door?" Parker said in a conference call with investors.

Parker answered by saying that his Jacksonville-based company's receiver is a "disruptive technology" and that people used to doing things the old way are slow to adapt.

But Parker isn't the only one asking the question about the technology, which the company first announced in 1997. ParkerVision still hasn't announced any commercial applications for the receiver, which simplifies the process of converting radio waves into data with a microchip that fits on your fingernail.

ParkerVision, which also produces audio-visual products, has lost money every year since going public in 1993.

A stinging article about the wireless technology in this week's *Forbes* magazine suggests that the technology isn't anything revolutionary and says that a well-known New York short seller, Manuel Asensio, is about to take on the company.

Short sellers are investors who bet that stocks will fall by borrowing shares of a stock and selling them at a high price in the open market. Then when the stock falls, they buy shares at the lower price to pay back the shares they borrowed, making a profit on the difference between the high price they sold at and the low price at which they later bought the stock.

ParkerVision: Stock falls on Asensio rumor

From Page F-1

Asensio wouldn't comment on ParkerVision yesterday.

"As of this date, we have not yet issued any opinion on this company publicly," he said.

ParkerVision's stock fell as much as $2\frac{3}{8}$ yesterday morning but recovered to close at $27\frac{1}{16}$, down $2\frac{3}{16}$ on the day.

Parker addressed the magazine article only briefly during the hour-long conference call yesterday, saying only that a Boeing product tester who was quoted in the story told Parker he was quoted out of context.

Parker said the company is in "intense dialogue with a number of companies" to market the technology and that he hoped the deals would come "sooner than later." But he gave no other details.