

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

October 25, 2000

Date of Report (date of earliest event reported)

WIRELESS FACILITIES, INC.

(Exact name of Registrant as specified in charter)

Delaware

000-27231

13-3818604

(State or other jurisdiction of (Commission File Number) (I.R.S. Employer
incorporation) Identification No.)

4810 Eastgate Mall
San Diego, California 92121
(Address of principal executive offices)

Registrant's telephone number, including area code: (858) 228-2000

9805 Scranton Road, Suite 100
San Diego, California 92121

(Former name or former address, if changed since last report)

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 Press release of Wireless Facilities, Inc. dated October 25, 2000.

Item 9. Regulation FD Disclosure

On October 25, 2000, the Company issued a press release announcing its fiscal 2000 third quarter financial results. A copy of such press release is attached hereto as Exhibit 99.1 and the contents of such exhibit are incorporated herein by reference.

On October 25, 2000, the Company also announced that it had named the following employees as executive officers of the Company:

- . Farzad Ghassemi: Senior Vice President RF Engineering;
- . Frankie Farjood: Vice President of Program Management; and
- . Naomi Whitacre: Vice President of Human Resources.

The Company also announced that Norman Korey, President of International Operations, was no longer actively with the Company and was no longer serving as an executive officer of the Company. Massih Tayebi will continue to have overall responsibility for all international operations.

On October 25, 2000, the Company issued the following revenue and earnings per share projections for the remainder of fiscal 2000 and full year fiscal 2001:

For the fourth quarter of fiscal 2000, the Company expects revenue of approximately \$80 million, bringing the Company's projected year 2000 revenue total to approximately \$256 million. Fourth quarter 2000 earnings per share (EPS) (excluding the amortization of goodwill from acquisitions) are expected to be approximately \$0.22 per share, bringing the Company's projected year 2000 EPS to approximately \$0.75 per share.

For fiscal 2001, the Company expects revenue of approximately \$400 million, and projects EPS (excluding the amortization of goodwill from acquisitions) of approximately \$1.05 per share.

The foregoing expectations and projections are based upon the Company's view of the markets in which it operates and various assumptions as of October 25, 2000, including, without limitation, assumptions regarding the ability of the Company to recruit and retain employees, the ability of the Company to execute upon its contractual obligations, and industry investment in the global wireless communications infrastructure. These expectations and projections are forward-looking statements that involve risks and uncertainties. The Company operates in a very dynamic market environment, and expectations or assumptions that appear reasonable as of October 25, 2000 may not be reasonable at any point in the future. These expectations and projections are only predictions, and the Company's actual results may differ materially from those anticipated by these statements. Factors that may cause such differences, include, but are not limited to: the Company's ability to retain and hire key personnel; the rate of adoption of telecom outsourcing by network carriers and equipment suppliers; the timing, rescheduling or cancellation of significant customer contracts and agreements, or the loss of key customers; continuing industry investment in "third generation" or "3G" deployments; competition in the marketplace which could reduce revenues and profit margins; and lower customer satisfaction levels for services performed by the Company. These factors and others are more fully discussed under "Risk Factors" and elsewhere in the Company's registration statement on Form S-1, the Company's annual report on Form 10-K filed on March 30, 2000 and the Company's Form 10-Q for the quarter ended June 30, 2000 filed on August 14, 2000 with the Securities and Exchange Commission. In providing the expectations and projections set forth above, the Company does not undertake, and specifically disclaims, any obligation to update them at any time in the future or at all.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 25, 2000 WIRELESS FACILITIES, INC.

/s/ Thomas A. Munro

Name: Thomas A. Munro

Title: President

Index to Exhibits Filed with the Current Report on Form 8-K Dated October 25,
2000

Index to Exhibits Filed with the Current Report on Form 8-K Dated October 25, 2000

Exhibit Number	Description
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99.1	Press Release dated October 25, 2000

[LOGO OF WIRELESS FACILITIES]

[LETTERHEAD OF WIRELESS FACILITIES]

FOR IMMEDIATE RELEASE

Wireless Facilities Reports Record Third Quarter Revenue and Profit

- Quarterly Revenue Increases 207 Percent to \$73.1 Million -

San Diego, CA, October 25, 2000 -- Wireless Facilities, Inc., (WFI), (NASDAQ: WFII), a global leader in the design, deployment and management of wireless telecommunications networks, today announced financial results with record revenues and record earnings reported for the third quarter and nine months ended September 30, 2000.

Revenue for the third quarter increased 207 percent to \$73.1 million, compared to \$23.8 million in the third quarter of 1999. Sequentially, revenue grew 23 percent over the Company's second quarter of 2000. Revenue growth continues to reflect strong worldwide demand for mobile voice, personal communications services, mobile wireless Internet access and fixed broadband networks.

Excluding the effects of goodwill and other charges related to acquisitions, net income rose 238 percent to \$10.8 million, or \$0.21 per diluted share, compared to net income of \$3.2 million, or \$0.10 per diluted share in the corresponding quarter a year ago.

Reported net income for the quarter rose 221 percent to \$9.0 million, or \$0.17 per diluted share, compared to \$2.8 million in net income, or \$0.08 per diluted share in the corresponding quarter a year ago.

"We are pleased to report another excellent quarter marked by strong industry expansion of mobile voice and data networks as well as fixed wireless broadband solutions," said Thomas Munro, President of WFI. "We see very strong demand for our voice and data planning and deployment offerings. We believe that we can continue to execute well against our goals given the large opportunity available in our marketplace."

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About Wireless Facilities

A global leader in telecommunications outsourcing, Wireless Facilities, Inc. plans, designs, deploys and manages wireless networks for some of the largest cellular, PCS and broadband wireless carriers and equipment suppliers worldwide. Specializing in network architecture and dimensioning of mobile and high speed wireless data systems, WFI provides a complete range of network services - from business and market planning to RF engineering, fixed network engineering, IP and data engineering, site acquisition and development, installation, optimization and maintenance. Headquartered in San Diego, WFI has grown to over 1,780 employees and has performed work in more than 39 countries since the Company was founded in late 1994. The Company has offices in Chicago, Seattle, Washington, D.C., Dallas, New York, Mexico City, London, Sao Paulo, Madrid, New Delhi, Gothenburg, Vienna, and Stockholm. News and information are available at www.wfinet.com.

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Notice Regarding Forward Looking Statements

This news release contains certain forward-looking statements that involve risks and uncertainties. The Company operates in a very dynamic market environment, and expectations or assumptions that appear reasonable as of the date hereof may not be reasonable at any point in the future. Words such as "anticipates," "expects," "projects," "intends," "plans," "believes," "may," "will," and similar expressions are intended to identify forward-looking statements and specifically include references to the Company's belief that the wireless industry's fundamentals remain strong and that the Company can continue to execute its business well in relation to the market opportunities. Such statements are only predictions, and the Company's actual results may differ materially from those anticipated. Factors that may cause such differences, include, but are not limited to; the Company's ability to retain and hire key personnel; the rate of adoption of telecom outsourcing by network carriers and equipment suppliers; the timing, rescheduling or cancellation of significant customer contracts and agreements, or the loss of key customers; continuing industry investment in "third generation" or "3G" deployments; competition in the marketplace which could reduce revenues and profit margins; lower customer satisfaction levels for services performed by the Company. These factors and others are more fully discussed under "Risk Factors" and elsewhere in the Company's registration statement on Form S-1, the Company's annual report on Form 10-K filed on March 30, 2000 and the Company's Form 10-Q for the quarter ended June 30, 2000 filed on August 14, 2000 with the Securities and Exchange Commission.

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WIRELESS FACILITIES, INC.
 Unaudited Condensed Consolidated Statements of Operations
 (In thousands, except per share amounts)

	Three Months Ended 9-00	Three Months Ended 9-99	Nine Months Ended 9-00	Nine Months Ended 9-99
Revenues	\$73,073	\$23,833	\$175,841	\$56,938
Cost of revenues	40,800	13,102	99,186	34,126
Gross profit	32,273	10,731	76,655	22,812
Selling, general and administrative expenses	15,425	4,645	34,748	10,208
Depreciation	1,034	121	1,800	522
Amortization of goodwill and purchased intangible assets	1,795	395	4,034	1,069
Operating income	14,019	5,570	36,073	11,013
Other income and (expenses)	223	(261)	1,233	(888)
Income before taxes and minority interest	14,242	5,309	37,306	10,125
Minority interest	125	(370)	(7)	(370)
Income before taxes	14,367	4,939	37,299	9,755
Provision for income taxes	(5,324)	(2,141)	(14,549)	(4,321)
Net income	\$ 9,043	\$ 2,798	\$ 22,750	\$ 5,434
Net income per common share:				
Basic	\$ 0.21	\$ 0.10	\$ 0.55	\$ 0.20
Diluted	\$ 0.17	\$ 0.08	\$ 0.45	\$ 0.17
Weighted-average common shares outstanding:				
Basic	42,363	27,248	41,396	27,167
Diluted	51,921	33,478	50,293	32,464
Net income adjusted for acquisition charges:				
Net income	\$ 9,043	\$ 2,798	\$ 22,750	\$ 5,434
Amortization of goodwill and purchased intangible assets	1,795	395	4,034	1,069
Adjusted net income	\$10,838	\$ 3,193	\$ 26,784	\$ 6,503
Adjusted net income per common share:				
Basic	\$ 0.26	\$ 0.12	\$ 0.65	\$ 0.24
Diluted	\$ 0.21	\$ 0.10	\$ 0.53	\$ 0.20

Certain amounts in 1999 financial data have been reclassified to conform to the 2000 presentation.

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WIRELESS FACILITIES, INC.
 Unaudited Condensed Consolidated Balance Sheets
 (In thousands)

	September 30, 2000	December 31, 1999
ASSETS		
Current Assets		
Cash	\$ 24,315	\$ 34,322
Investments in marketable securities	3,190	37,965
Billed accounts receivable, net	46,213	23,033
Unbilled accounts receivable	53,463	9,600
Contract management receivables	16,417	13,993
Other current assets	14,257	3,200
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Total current assets	157,855	122,113
Property and equipment, net	18,225	5,069
Other assets, net	77,398	7,810
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Total assets	\$ 253,478	\$ 134,992
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LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued expenses	\$ 20,767	\$ 11,389
Contract management payables	4,653	8,258
Billings in excess of costs and profits	3,392	5,170
Capital lease obligation	3,070	137
Current notes payable	25,574	0
Income taxes payable	1,134	5,641
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Total current liabilities	58,590	30,595
Long-term liabilities-notes payable, net of current portion	107	909
Long-term capital lease	7,338	1,652
Other long-term liabilities	59	59
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Total liabilities	66,094	33,215
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Minority interest	7	338
Stockholders' equity	187,377	101,439
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Total liabilities, minority interest and shareholders' equity	\$ 253,478	\$ 134,992
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