

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

Date of Report (Date of earliest event reported): January 22, 2002

ClearOne Communications Inc.

(Exact Name of Registrant as Specified in its Charter)

UTAH

0-17219

87-0398877

(State or Other Jurisdiction  
of Incorporation)

(Commission  
File Number)

(IRS Employer  
Identification Number)

1825 Research Way, Salt Lake City, Utah 84119

(Address of Principal Executive Offices) (Zip Code)

(801) 975-7200

(Registrant's Telephone Number, Including Area Code)

Gentner Communications Corporation

(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events.

On January 22, 2002, ClearOne Communications, Inc., formerly "Gentner Communications Corporation" (the "Company" or "ClearOne"), issued a press release reporting the Company's financial results for the fiscal quarter ended December 31, 2001. Set forth below is certain financial information reported by ClearOne in the press release.

Financial Highlights From Continuing Operations  
(unaudited)

	Three Months Ended		
	12/31/01	12/31/00	Change
Sales	\$ 12,582,299	\$ 9,680,383	+30%
Net Income	\$ 1,491,881	\$ 1,202,410	+24%
Diluted earnings per share	\$ 0.16	\$ 0.13	+23%
	Six Months Ended		
	12/31/01	12/31/00	Change
Sales	\$ 23,802,682	\$ 19,013,379	+25%
Net income	\$ 2,903,587	\$ 2,546,365	+14%
Diluted earnings per share	\$ 0.31	\$ 0.28	+11%

For the second quarter ended December 31, 2001, ClearOne reported net income from continuing operations of \$1.5 million, or \$0.16 per fully diluted share, on sales of \$12.6 million. This represents a 24 percent increase in net income and a 30 percent increase in sales over the same quarter last year, for which the company reported net income from continuing operations of \$1.2 million, or \$0.13 per fully diluted share, on sales of \$9.7 million.

For the first six months of fiscal 2002, ClearOne reported net income from continuing operations of \$2.9 million, or \$0.31 per fully diluted share, on sales of \$23.8 million. Comparatively, the company reported net income from continuing operations of \$2.5 million, or \$0.28 per fully diluted share, on sales of \$19.0 million for the same period last year.

ClearOne Communications Inc.  
Condensed Statement of Continuing Operations  
(unaudited)

	Three Months Ended		Six Months Ended	
	12/31/01	12/31/00	12/31/01	12/31/00
Sales	\$12,582,299	\$ 9,680,383	\$ 23,802,681	\$19,013,379
Cost of goods sold	5,057,117	3,971,158	9,639,094	7,736,711
Gross profit	7,525,182	5,709,225	14,163,587	11,276,668
Sales & marketing expenses	2,762,726	1,911,486	5,232,153	3,823,572
General & administrative expenses	1,279,119	1,405,979	2,558,786	2,497,052
Research & development expenses	1,169,573	555,600	1,921,523	1,040,495
Total expenses	5,211,418	3,873,065	9,712,462	7,361,119
Operating Income	2,313,764	1,836,160	4,451,125	3,915,549
Other items	65,632	118,727	210,558	182,806
Income tax expense	(887,515)	(752,477)	(1,758,096)	(1,551,990)
Net income	\$ 1,491,881	\$ 1,202,410	\$ 2,903,587	\$ 2,546,365
Basic earnings per share	\$ 0.17	\$ 0.14	\$ 0.33	\$ 0.30
Fully diluted earnings per share	\$ 0.16	\$ 0.13	\$ 0.31	\$ 0.28
Basic shares outstanding	8,985,255	8,579,626	8,800,239	8,567,730
Fully diluted shares outstanding	9,588,560	9,027,096	9,368,505	9,029,617

ClearOne Communications Inc.  
Balance Sheet

	12/31/01	6/30/01
	(unaudited)	(audited)
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$26,801,367	\$ 6,852,243
Accounts receivable	8,606,992	7,284,393
Inventory	4,894,930	4,132,034
Deferred taxes	246,000	247,402
Other current assets	806,457	779,648
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Total current assets	41,355,746	19,295,720
Property and equipment, net	3,855,540	3,696,615
Other assets, net	12,329,588	4,605,288
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Total assets	\$57,540,874	\$ 27,597,623
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<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 1,585,340	\$ 568,782
Accrued expenses	1,164,314	1,129,528
Accrued income taxes	253,219	421,749
Current portion of capital leases	101,506	181,827
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Total current liabilities	3,104,379	2,301,886
Capital lease obligations	17,110	48,227
Deferred consideration-Ivron	2,129,648	-
Deferred tax liability	746,000	746,000
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Total liabilities	5,997,137	3,096,113
Shareholders' equity:		
Common stock	10,156	8,618
Additional paid-in capital	33,099,800	8,962,699
Retained earnings	18,433,781	15,530,193
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Total shareholders' equity	51,543,737	24,501,510
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Total liabilities and equity	\$57,540,874	\$ 27,597,623
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SIGNATURES

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.

CLEARONE COMMUNICATIONS, INC.  
(The Registrant)

By: Randall J. Wichinski

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Its: Chief Financial Officer