

ITEM 5. OTHER EVENTS

ETI Corporation Press Release as published April 17, 2003
Press Release

ETI Corporation Announces signing Letter of Intent with UC HUB, Inc.

Thursday April 17, 2:36 pm ET

Carson City, Nevada – (Business Wire) - April 17, 2003 – ETI Corp. (“ETI”), an inactive publicly traded company on the OTCBB exchange (OTCBB: ETIE), announced that it has entered into a non-binding Letter of Intent whereby ETI agreed to acquire United Communications Hub, Inc. (“UC Hub”) in a “reverse merger” transaction.

UC Hub is a California corporation formed in February 1999 to build fully integrated Metropolitan Area Networks (“Hubs”) and offer best of breed applications and services to consumers, businesses and government over these networks that enhance a community’s quality of life.

The board of directors of ETI has agreed to acquire UC Hub in a two step transaction where ETI will complete a one for four reverse share split reducing its outstanding shares to approximately 1,437,692 shares. UC Hub shareholders will receive 14, 000,000 shares of its common stock and 2.6 million shares of Series A Preferred Stock. Additionally, holders of 1.4 million warrants of UC Hub shall receive the same number of warrants of the company with comparable exercise prices and other terms.

The closing is subject to execution of a definitive Agreement UC Hub shareholder approval, and the satisfaction of other customary conditions.

ETI President Paul Lanham said, “We are excited about this opportunity presented by this acquisition and the potential it offers to our shareholders. We look forward to consummating this transaction and believe Larry Wilcox’s entrepreneur vision will lead ETI in a new and positive direction.

About UC Hub:

UC Hub has teamed up with municipalities, utility companies, cable companies and software companies to offer bundled services to existing customers through UC Hub’s unique technology represented as a Digital Access Hub. UC Hub distributes through its underlying technologies the best of breed services to “Digital Cities”.

The value consists of, proprietary technology, strategic relationships, leveraged network, existing customers, and a one-stop-shop to run a digital City and it’s neural network. A “Digital City” has most of the important sectors (the neural network comprised of Health, Education, Banking, Entertainment, Energy, and Government) connected to a Digital Access Hub.

For more information visit <http://www.uchub.com>

Safe Harbor statement under the Private Securities Litigation Reform Act of 1995:

The statements in this release relating to completion of the acquisition and the positive direction are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Some or all of the results anticipated by these forward-looking statements may not occur. Factors that could cause or contribute to such differences include, but are not limited to, contractual difficulties which may arise, the failure to obtain UVC Hub shareholder approval, the future market price of ETI common stock and UC Hub’s ability to obtain the necessary financing.

CONTACT:

ETI Corp.

Randall Lanham, 949/858-6773

Source: ETI Corp.

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.

ETI Corporation

Registrant

Dated: April 17, 2003

By:

\s\ Paul Lanham

Paul Lanham, President/Chairman