

Powerwave seeks Chapter 11 bankruptcy protection

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Powerwave Technologies Inc., which makes antennas and other equipment for wireless networks, has filed for Chapter 11 bankruptcy protection amid a steep sales slump.

In the first nine months of 2012, revenue dropped by two-thirds, to about \$128 million, from the year before. The company's loss deepened to \$153 million from \$35 million.

The Santa Ana, Calif., company filed for bankruptcy protection Monday in a Delaware court. It plans to continue operations.

Powerwave also says that on Sunday it ended a supply deal with a [Chinese company](#).

Powerwave shares will be suspended from the Nasdaq on Wednesday because of their low price.

The stock dropped 74 percent to 8 cents on Monday. Shares have lost 96 percent of their value over the past 12 months.

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