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UNITED STATES
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) JULY 28, 2000

MITEL CORPORATION

(Exact name of registrant as specified in its charter)

CANADA	1-8139	NONE
(State or other jurisdiction of incorporation or organization)	(Commission File No.)	(I.R.S. Employer Identification No.)

350 Legget Drive P.O. Box 13089 Kanata, Ontario, Canada	K2K 2W7
(Address of principal executive offices)	(Postal Code)

Registrant's telephone number, including area code: (613) 592-2122

N/A

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

Item 2. Acquisition or Disposition of Assets

(All amounts reported are in millions of Canadian dollars, unless otherwise noted).

On July 28, 2000, Mitel Corporation ("Mitel" or the "Company") completed the acquisition of Vertex Networks, Incorporated ("Vertex"). The Company previously announced on June 6, 2000 that it had entered into an agreement to acquire 100 percent of the outstanding stock of privately-held Vertex, for total consideration of 11 million common shares to be newly issued by Mitel (the "Acquisition Shares"). The fair value of the consideration was approximately $300.0 based on the fair value of the Company's common shares near the effective date of acquisition. The transaction was effected through a merger of a newly formed U.S. subsidiary of Mitel into Vertex.

The Company qualified for an exemption from registration of the Acquisition Shares pursuant to Section 3(a)(10) of the Securities Act of 1933, as amended (the "Act"), by obtaining a permit under Section 25121 of the California Corporate Securities Law of 1968, as amended.

The acquisition will be accounted for by the purchase method with Vertex's results from operations included in the consolidated accounts of the Company from the date of acquisition, July 28, 2000. In accordance with such method, there may be adjustments to the actual cost of the purchase with respect to incremental costs directly associated with the acquisition.

Vertex is a fabless semiconductor company providing high-performance network packet processing, switching and routing silicon solutions for the enterprise and WAN access markets. Vertex provides integrated circuits for Layer 3 IP routing switches and developing chipsets, reference designs, and software for intelligent packet switching applications. Vertex's products encompass Quality of Service ("QoS")-enabled IP switching for enterprise communications, wide area network ("WAN") traffic concentration, and fiber to the home ("FTTH") markets. Vertex, which was founded in 1995, is based in Irvine, California, United States, and has design centers in San Jose, California, and Taiwan. The Company intends to continue operating these design centers for the same purposes as prior to the acquisition. Vertex employed approximately 75 people at June 30, 2000.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

Due to the difficulty in preparing the required financial information in a timely manner, the registrant is exercising the right to a 60-day extension from the due date (August 12, 2000) of this Form 8-K in order to file the Item 7 financial statement information, pursuant to the rules and regulations promulgated by the Securities and Exchange Commission. The Company expects that the financial information required under Item 7 will be filed under cover of Form 8-KA on or before October 11, 2000.

(a) Financial Statements of Business Acquired.

(1) Balance Sheet for Vertex Networks, Incorporated as of March 31, 2000 and the Related Statements of Operations and Comprehensive Loss, Stockholders' Equity, and Cash Flows for the Year Ended March 31, 2000 and Independent Auditors' Report. To be filed no later than October 11, 2000.
(2) Balance Sheet (unaudited) for Vertex Networks, Incorporated as of June 30, 2000 and the Related Statements (unaudited) of Operations and Comprehensive Loss, Stockholders' Equity, and Cash Flows for the Quarter Ended June 30, 2000. To be filed no later than October 11, 2000.

(b) Pro Forma Financial Information.

(1) Mitel Corporation Pro Forma Condensed Consolidated Balance Sheet (unaudited) as at June 30, 2000. To be filed no later than October 11, 2000.

(2) Mitel Corporation Pro Forma Condensed Consolidated Statement of Income (unaudited) for the year ended March 31, 2000. To be filed no later than October 11, 2000.

(3) Mitel Corporation Pro Forma Condensed Consolidated Statement of Income (unaudited) for the three months ended June 30, 2000. To be filed no later than October 11, 2000.

(4) Notes to Pro Forma Condensed Consolidated Financial Statements (unaudited). To be filed no later than October 11, 2000.

(c) Exhibits.

(1) Exhibit 2.1 Agreement and Plan of Reorganization and Merger by and among Mitel Corporation, U.S. Acquisition Corporation and Vertex Networks, Incorporated ("Vertex"), dated as of June 6, 2000 (the "Merger Agreement") (incorporated by reference to Exhibit 2.1 to the Company's Form 8-K, Item 7 (c), dated June 5, 2000). Except for the Escrow Agreement and Restricted Stock Agreement listed below as Exhibits 2.2 and 2.3, respectively, the following exhibits to the Merger Agreement have been omitted. The Company will furnish supplementally a copy of any omitted exhibit to the Commission upon request.

Omitted exhibits:

Exhibit A Form of Merger Agreement

Exhibit C 2000 Financial Statements

Exhibit D Form of Written Consent and Agreement

Exhibit E Form of Purchaser/Acquisition Corp. Tax Representation Letter

Exhibit F-1 Form of Employment Agreement (Founders)

Exhibit F-2 Form of Employment Agreement (Non Founders)

Exhibit G-1 Form of Noncompetition Agreement (Founders)

Exhibit G-2 Form of Noncompetition Agreement (Non Founders)

Exhibit H-1 Form of Lock Up Agreement

Exhibit H-2 Form of Lock Up Agreement (Designated Employees)

Exhibit I Form of Voting Agreement

Exhibit J Form of Affiliate Agreement

Exhibit L Form of Opinion of Counsel to the Company

Exhibit M Form of Shareholder Letter

Exhibit N Form of FIRPTA Notification Letter

Exhibit O Form of Opinion of Counsel to Purchaser

(2) Exhibit 2.2 Form of Escrow Agreement to be executed and delivered by the Company, the Shareholder Representatives (as defined in the Merger Agreement) and the Escrow Agent named therein (incorporated by reference to Exhibit 2.2 to the Company's Form 8-K, Item 7 (c), dated June 5, 2000).

(3) Exhibit 2.3 Form of Restricted Stock Agreement to be executed and delivered by the Company and certain holders of capital stock of Vertex (incorporated by reference to Exhibit 2.3 to the Company's Form 8-K, Item 7 (c), dated June 5, 2000).

(4) Exhibit 99.1 Press Release, dated June 6, 2000 relating to transaction with Vertex (incorporated by reference to Exhibit 99.1 to the Company's Form 8-K, Item 7 (c), dated June 5, 2000).

(5) Exhibit 99.2 Press release, dated July 28, 2000 relating to completion of the Vertex acquisition.

(6) Consent of Independent Auditors. To be filed no later than October 11, 2000.

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.

MITEL CORPORATION
(Registrant)

Date **August 10, 2000**

Jean-Jacques Carrier
Jean-Jacques Carrier
Senior Vice President, Finance
and Chief Financial Officer

EXHIBIT 99.2

Press Release:

Mitel Completes Its Acquisition of Vertex Networks

OTTAWA, CANADA, July 31, 2000 –Mitel Corporation (NYSE/TSE:MLT) has completed its acquisition of Vertex Networks, Incorporated, a fabless semiconductor company providing high-performance solutions for the enterprise switching and WAN access markets.

Vertex is a leader in providing integrated circuits for Layer 3 IP routing switches and in developing chipsets and software for intelligent packet switching applications. Its products encompass QoS-enabled IP switching for enterprise communications, as well as fiber to the home (FTTH) markets. Vertex is based in Irvine, CA, and has design centers in San Jose, CA, and Taiwan.

On June 6, 2000, Mitel announced its intention to acquire Vertex as part of the company's drive to provide IP-based Quality of Service (QoS) for converging networks. This step will allow Mitel to offer its customers a range of circuit- and packet-based switching technologies with assured system-wide QoS.

About Mitel
Mitel Corporation is a global provider of semiconductors and communications systems for converging voice and data networks in a rapidly evolving Internet economy. Mitel has annual revenue of $1.4 billion and employs some 6,000 people worldwide.

Certain statements in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risk, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such risks, uncertainties and assumptions include, among others, the risks discussed in documents filed by the Company with the Securities and Exchange Commission. Investors are encouraged to consider the risks detailed in those filings.

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For more information, contact:

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