

WASTE CONVERSION SYSTEMS INC
Form DEF 14C
May 23, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14C

Information Statement Pursuant to Section 14(c) of the
Securities Exchange Act of 1934

Filed by the registrant [X]

Filed by a party other than the registrant []

Check the appropriate box:

- [] Preliminary Information Statement
- [] Confidential, for use of the Commission (only as permitted by Rule 14c-5(d)(2))
- [X] Definitive Information Statement

WASTE CONVERSION SYSTEMS, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- [X] No fee required.
- [] Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
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 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
- [] Fee paid previously with Preliminary materials.
- [] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing fee for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

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- (1) Amount Previously Paid
- (2) Form, Schedule or Registration Statement No.
- (3) Filing Party:
- (4) Date Filed:
May 23, 2002

WE ARE NOT ASKING YOU FOR A PROXY
AND YOU ARE REQUESTED NOT TO SEND US A PROXY.

WASTE CONVERSION SYSTEMS, INC.

18505 Highway 377 South, Fort Worth, TX 76126
(817) 512-3033

INFORMATION STATEMENT
AND NOTICE OF ACTIONS TAKEN
BY WRITTEN CONSENT OF THE MAJORITY STOCKHOLDERS

General Information

This information is being provided to the shareholders of Waste Conversion Systems, Inc., (the "Company"), in connection with our prior receipt of approval by written consent, in lieu of a special meeting, of the holders of a majority of our common stock authorizing an amendment to our Articles of Incorporation effecting a change of the Company name to Urban Television Network Corporation (the "Name Change"). The shareholders holding shares representing 71.9% of the votes entitled to be cast at a meeting of the Company's shareholders, consented in writing to the proposed action. The approval by the shareholders will not become effective until 20 days from the date of mailing of this Information Statement to our shareholders.

The Company's Board of Directors approved this action on May 7, 2002 and recommended that the Articles of Incorporation be amended in order to effectuate the name change.

The proposed Amendment to the Articles of Incorporation will be filed with the Nevada Secretary of State and will be effective when filed. The anticipated filing date will be 20 days after the mailing of this Information Statement. If the proposed Amendment were not adopted by written majority shareholder consent, it would have been necessary for this action to be considered by the Company's shareholders at a special shareholder's meeting convened for the specific purpose of approving the Amendment.

The elimination of the need for a special meeting of the shareholders to approve the Amendment is authorized by Section 78.320 of the Nevada Revised Statutes, (the "Nevada Law"). This Section provides that the written consent of the holders of outstanding shares of voting capital stock, having not less than the minimum number of votes which would be necessary to authorize or take the action at a meeting at which all shares entitled to vote on a matter were present and voted, may be substituted for the special meeting. According to this Section 78.390 of the Nevada Law, a majority of the outstanding shares of voting capital stock entitled to vote on the matter is required in order to amend the Company's Articles of Incorporation. In order to eliminate the costs and

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management time involved in holding a special meeting and in order to effect the Amendment as early as possible in order to accomplish the purposes of the Company, the Board of Directors of the Company voted to utilize the written consent of the majority shareholders of the Company.

The date on which this Information Statement was first sent to the shareholders is on, or about May 23, 2002. The record date established by the Company for purposes of determining the number of outstanding shares of Voting Capital Stock of the Company was May 7, 2002, (the "Record Date").

Outstanding Voting Stock of the Company

As of the Record Date, there were 22,231,667 shares of Common Stock issued and outstanding. The Common Stock constitutes the outstanding class of voting securities of the Company. Each share of Common Stock entitles the holder to one (1) vote on all matters submitted to the shareholders.

Security Ownership of Certain Owners and Management

The following Table sets forth the Common Stock ownership information as of May 7, 2002, with respect to (i) each person known to the Company to be the beneficial owner of more than 5% of the Company's Common and Preferred Stock, (ii) each director of the Company, (iii) each person intending to file a written consent to the adoption of the Amendment described herein, and (iv) all directors, executive officers and designated shareholders of the Company as a group. This information as to beneficial ownership was furnished to the Company by or on behalf of each person named. Unless otherwise indicated, the business address of each person listed is 18505 Highway 377 South, Fort Worth, TX 76126.

Table 1. Beneficial Ownership (a)

Name	Common Shares Beneficially Owned	Percent of Class
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Urban Television Network Corporation (2) (3)	16,000,000	71.9
Randy Moseley (1) (4)	16,000,000	71.9
Directors and Officers as a Group (4)	16,000,000	71.9
Total Shares	16,000,000	71.9

(1) Directors and Officers

(2) Consenting shareholder

(3) 5% Beneficial shareholder

(4) Randy Moseley is a director and President of Waste Conversion Systems, Inc. He is also the President of Urban Television Network Corporation, a Texas Corporation. He has the authority to vote the 16,000,000 Waste Conversion System shares owned by Urban Television Network Corporation. Therefore, he is deemed a beneficial owner of the shares.

Purpose and Effect of the Name Change

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Our board of directors and majority shareholder believe that the new corporate name change to Urban Television Network Corporation will reflect our change in business direction. The new corporate name will promote public recognition and more accurately reflect our new business focus.

No Dissenter's Rights

Under Nevada Law, our dissenting shareholders are not entitled to appraisal rights with respect to our amendment, and we will not independently provide our shareholders with any such right.

Conclusion

As a matter of regulatory compliance, we are sending you this Information Statement which describes the purpose and effect of the Amendment. Your consent to the Amendment is not required and is not being solicited in connection with this action. This Information Statement is intended to provide our stockholders information required by the rules and regulations of the Securities Exchange Act of 1934.

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.
THE ATTACHED MATERIAL IS FOR INFORMATIONAL PURPOSES ONLY.

Date: May 23, 2002

For the Board of Directors of
Waste Conversion Systems, Inc.

/s/ Randy Moseley

By: Randy Moseley
Title: President/Chairman of the Board

Exhibit "A"
Proposed Amendment to the Articles of Incorporation

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION
OF
WASTE CONVERSION SYSTEM, INC.

Pursuant to the provisions of the Nevada Revised Statutes (NRS), Chapter 78, the following Certificate of Amendment is submitted for filing:

ARTICLE I is hereby amended to read as follows:

Name

The name of this corporation is URBAN TELEVISION NETWORK CORPORATION.

This amendment has been consented to and approved by the unanimous vote

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of the board of directors and a majority of stockholders holding at least a majority of each class of stock outstanding and entitled to vote thereon.

Dated June ____, 2002.

By: Randy Moseley
Title: President

By:
Title: Secretary