

Edgar Filing: Mobiquity Technologies, Inc. - Form 10-K/A

Mobiquity Technologies, Inc.
Form 10-K/A
April 04, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013

COMMISSION FILE NUMBER: 000-51160

MOBIQUITY TECHNOLOGIES, INC.

(Exact name of Registrant as specified in its charter)

New York
(State of jurisdiction of

incorporation or organization)

600 Old Country Road, STE 541, Garden City, NY
(Address of principal executive offices)

Registrant's telephone number, including area code:

Securities registered pursuant to Section 12 (b) of the Act:

Securities registered pursuant to Section 12 (g) of the Act:

11-3427886
(I.R.S. Employee

Identification Number)

11530
(Zip Code)

(516) 256-7766

None

Common Stock, \$.0001 Par Value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

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Check whether the Registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act.

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive data file required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers in response to Item 405 of Regulation S-K is not contained in this form, and no disclosure will be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in part III of this Form 10-K or any amendment to this Form 10-K .

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company as defined by Rule 12b-2 of the Exchange Act: smaller reporting company .

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes No

As of June 28, 2013, the number of shares held by non-affiliates was approximately 37,659,000 shares based upon 45,383,682 shares of Common Stock outstanding. The approximate market value based on the last sale (i.e. \$.43 per share as of June 28, 2013) of the Company's Common Stock was approximately \$16,200,000.

The number of shares outstanding of the Registrant's Common Stock, as of March 13, 2014 was 59,506,582.

EXPLANATORY NOTE

The purpose of this Amendment No. 1 to the Company's Annual Report on Form 10-K (the "Original Filing") for the year ended December 31, 2013, filed with the Securities and Exchange Commission on March 21, 2014 (the "Form 10-K"), is solely to add Items 1B through 4 which were inadvertently omitted from Part I in the Original Filing.

No other changes have been made to the Form 10-K. This Amendment No. 1 to the Form 10-K speaks as of the original filing date of the Form 10-K, does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way disclosures made in the original Form 10-K.

Part I

Item 1.B. Unresolved Staff Comments

Not Applicable.

Item 2. Properties

In February 2012, the Company entered into a 63-month lease agreement for new executive office space of approximately 4,200 square feet located at 600 Old Country Road, Suite 541, Garden City, NY 11530. The annual rent under this office facility for the first year is estimated at \$127,000, including electricity, subject to an annual increase of 3%. In the event of a default in which the Company is evicted from the office space, Mobiquity would be responsible to the landlord for an additional payment of rent of \$160,000 in the first year of the lease, an additional payment of \$106,667 in the second year of the lease and an additional payment of rent of \$53,333 in the third year of the lease. Such additional rent would be payable at the discretion of the Company in cash or in Common Stock of the Company.

We lease approximately 2,000 square feet of space, expiring in November 2014, at an annual cost of approximately \$28,600 (inclusive of taxes) at 1105 Portion Road, Farmingville, NY 11738.

In March 2013, we entered into a two-year lease for approximately a 1,200 square foot facility of office and warehouse space in Barcelona, Spain, at monthly cost of approximately \$2,200.

Item 3. Legal Proceedings

We are currently not subject to any threatened or pending material legal proceedings. Nevertheless, we may from time to time become a party to various legal proceedings arising in the ordinary course of our business.

Item 4. Mine Safety Procedures

Not applicable.

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(b) EXHIBITS

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|----------------------------------------------------------------------------------------------------------------|
| 3.1 | Certificate of Incorporation filed March 26, 1998 (1) |
| 3.2 | Amendment to Certificate of Incorporation filed June 10, 1999 (1) |
| 3.3 | Amendment to Certificate of Incorporation approved by stockholders on February 9, 2005(1) |
| 3.4 | Amendment to Certificate of Incorporation dated September 11, 2008 (11) |
| 3.5 | Amendment to Certificate of Incorporation dated October 7, 2009 (11) |
| 3.6 | Amendment to Certificate of Incorporation dated May 18, 2012 (11) |
| 3.7 | Amendment to Certificate of Incorporation dated September 10, 2013 (17) |
| 3.8 | Amended By-Laws (1) |
| 10.1 | Employment Agreement - Michael Trepeta (2) |
| 10.2 | Employment Agreement - Dean Julia (2) |
| 10.3 | Amendments to Employment Agreement - Michael Trepeta (5)(7) |
| 10.4 | Amendments to Employment Agreement - Dean L. Julia (5)(7) |
| 10.5 | Joint Venture Agreement with Atrium Enterprises Ltd. (6) |
| 10.6 | Agreement with Aon Consulting (6) |
| 10.7 | Amendment to Exhibits 10.3 and 10.4 dated April 7, 2010 (10) |
| 10.8 | Office Lease for Garden City, NY (11) |
| 10.9 | Amendment to Employment Agreement – Dean L. Julia (11) |
| 10.10 | Amendment to Employment Agreement – Michael D. Trepeta (11) |
| 10.11 | Convertible Promissory Note (12) |
| 10.12 | Registration Rights Agreement dated June 12, 2012 by and between the Company and TCA (13) |
| 10.13 | Equity Agreement dated June 12, 2012 by and between the Company and TCA (13) |
| 10.14 | Amendment to Dean L. Julia’s Employment Agreement (16) |
| 10.15 | Amendment to Michael D. Trepeta’s Employment Agreement (16) |
| 11.1 | Statement re: Computation of per share earnings. See Statement of Operations and Notes to Financial Statements |
| 14.1 | Code of Ethics/Code of Conduct (15) |
| 21.1 | Subsidiaries of the Issuer (15) |
| 23.1 | Consent of Messineo & Co., CPA’s LLC (15) |
| 23.2 | Consent of DKM, Certified Public Accountants (15) |
| 31.1 | Co-Principal Executive Officer Rule 13a-14(a)/15d-14(a) Certification * |
| 31.2 | Co-Principal Executive Officer Rule 13a-14(a)/15d-14(a) Certification * |
| 31.3 | Principal Financial Officer Rule 13a-14(a)/15d-14(a) Certification * |
| 32.1 | Co-Principal Executive Officer Section 1350 Certification * |
| 32.2 | Co-Principal Executive Officer Section 1350 Certification * |
| 32.3 | Principal Financial Officer Section 1350 Certification * |
| 99.1 | 2005 Employee Benefit and Consulting Services Compensation Plan(2) |
| 99.2 | Form of Class A Warrant (2) |
| 99.3 | Form of Class B Warrant (2) |
| 99.4 | Amendment to 2005 Plan (4) |
| 99.5 | Form of Class C Warrant (8) |
| 99.6 | 2009 Employee Benefit and Consulting Services Compensation Plan (3) |
| 99.7 | Form of Class D Warrant (3) |
| 99.8 | Form or Class E Warrant(9) |

- 99.9 Form of Class F Warrant (9)
- 99.10 Form of Class G Warrant (9)
- 99.11 Form of Class H Warrant (9)
- 99.12 Form of Class AA Warrant (11)
- 99.13 Form of Class BB Warrant (11)

Exhibit No. Description

101.SCH Document, XBRL Taxonomy Extension (15)
101.CAL Calculation Linkbase, XBRL Taxonomy Extension Definition (15)
101.DEF Linkbase, XBRL Taxonomy Extension Labels (15)
101.LAB Linkbase, XBRL Taxonomy Extension (15)
101.PRE Presentation Linkbase (15)

* Filed herewith.

- (1) Incorporated by reference to Registrant's Registration Statement on Form 10-SB as filed with the Commission on February 10, 2005.
- (2) Incorporated by reference to Registrant's Registration Statement on Form 10-SB/A filed with the Commission March 18, 2005.
- (3) Incorporated by reference to Form 10-K filed for the fiscal year ended December 31, 2009.
- (4) Incorporated by reference to the Registrant's Form 10-QSB/A filed with the Commission on August 18, 2005.
- (5) Incorporated by reference to the Registrant's Form 10-KSB for its fiscal year ended December 31, 2005.
- (6) Incorporated by reference to the Registrant's Form 10-KSB for its fiscal year ended December 31, 2006.
- (7) Incorporated by reference to the Registrant's Form 8-K dated September 21, 2007.
- (8) Incorporated by reference to the Registrant's Form 10-QSB for its quarter ended September 30, 2006.
- (9) Incorporated by reference to the Registrant's Form 10-K for its fiscal year ended December 31, 2010.
- (10) Incorporated by reference to the Registrant's Form 10-Q for the quarter ended June 30, 2011.
- (11) Incorporated by reference to the Registrant's Form 10-K for its fiscal year ended December 31, 2012.
- (12) Incorporated by reference to the Registrant's Form 8-K dated June 14, 2012.
- (13) Incorporated by reference to the Registrant's Form 8-K dated June 15, 2012.
- (14) Incorporated by reference to the Registrant's Form 8-K dated June 6, 2013.
- (15) Previously filed with Form 10-K for the year ended December 31, 2013.
- (16) Incorporated by reference to Form 8-K filed June 6, 2013.
- (17) Incorporated by reference to Form 8-K filed September 11, 2013.

SIGNATURES

Pursuant to the requirements Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

MOBIQUITY TECHNOLOGIES,
INC.

By: /s/ Dean L. Julia
Dean L. Julia,
Co-Principal Executive Officer

Dated: Garden City, New York

April 4, 2014

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

| Signatures | Title | Date |
|----------------------------------------------|-----------------------------------------------------|---------------|
| /s/ Dean L. Julia Dean L. Julia | Principal Executive Officer and Director | April 4, 2014 |
| /s/ Sean McDonnell Sean McDonnell | Principal Financial Officer | April 4, 2014 |
| /s/ Michael D. Trepeta Michael D. Trepeta | Co-Principal Executive Officer, President, Director | April 4, 2014 |
| /s/ Sean Trepeta Sean Trepeta | Director | April 4, 2014 |
| /s/ Thomas Arnost Thomas Arnost | Chairman of the Board | April 4, 2014 |

Dean L. Julia, Michael D. Trepeta, Sean Trepeta and Thomas Arnost represent all the current members of the Board of Directors.

