

Integrated Media Holdings, Inc.
Form DEF 14C
February 18, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
Standard Industrial Classification Code 3826

SCHEDULE 14C

(Rule 14c-101)
SCHEDULE 14C INFORMATION

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

Check the appropriate box:

- Preliminary Information Statement.
- Confidential, for use of the Commission Only (as permitted by Rule 14a-6(e)(2)).
- Definitive Information Statement.

Integrated Media Holdings, Inc.
(Name of Registrant as Specified in its Charter)
Doing business as

Payment of Filing Fee (check the appropriate box):

- 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:
 - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth amount on which the filing fee is calculated and state how it was determined):
 - 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 for which the offering fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of the filing.
 - 1) Amount previously paid:
 - 2) Form, schedule or registration statement no.:
 - 3) Filing party:
 - 4) Date filed:

Table of Contents

Integrated Media Holdings, Inc.
Doing business as

524 East Weddell Drive
Sunnyvale, CA 94089
Telephone (408) 744-1331– Facsimile (408) 744-1711

NOTICE OF ACTION TAKEN AND TO BE TAKEN PURSUANT TO THE WRITTEN
CONSENT OF THE BOARD OF DIRECTORS AND MAJORITY STOCKHOLDERS IN LIEU OF
A SPECIAL MEETING OF THE DIRECTORS AND STOCKHOLDERS

To Our Stockholders:

NOTICE IS HEREBY GIVEN to inform the holders of record of shares of our common stock and preferred stock, that on February 8, 2008 (and supplemented on December 15, 2008), our board of directors and stockholders holding a majority of our voting shares authorized the following:

- Reincorporation in Nevada and change of our corporate name by merger with and into our wholly-owned Nevada subsidiary, Arrayit Corporation.
- The Amended and Restated Articles of Incorporation and Bylaws of our Nevada subsidiary will become the Amended and Restated Articles of Incorporation and Bylaws of the Company on the effective time of the reincorporation.
- The Amended and Restated Articles of Incorporation and Bylaws of our Nevada subsidiary provide for a classified board of directors, limitation of the liability of directors to the Company and the indemnification of directors and other persons, adoption of certain restrictions on calling special meetings of stockholders and nominating directors, and authorizing the board of directors to change the corporate name.

WE ARE NOT ASKING YOU FOR A PROXY

AND YOU ARE REQUESTED NOT TO SEND US A PROXY

The actions have been approved by our board of directors and by shareholders holding 2,926,787 shares of our Series A Preferred Stock, which in aggregate can vote a total of 28,097,155 shares of our voting stock and shareholders holding 100,000 shares of our Series C Preferred Stock, which in aggregate can vote a total of 35,000,000 shares of our voting stock, representing an aggregate of 55,999,443 voting shares or 62.8% of our total voting shares based on 89,096,378 voting shares outstanding (the “Majority Shareholders”). The total of 89,096,378 voting shares outstanding represents 17,499,262 shares of common stock issued and outstanding, which each vote one (1) share on shareholder matters, a total of 3,697,611 shares of Series A Preferred Stock issued and outstanding, which each vote 9.6 shares on shareholder matters, and a total of 103,143 shares of our Series C Preferred Stock issued and outstanding, which each vote 350 shares on shareholder matters..

We have asked brokers and other custodians, nominees and fiduciaries to forward this Information Statement to the beneficial owners of the common stock held of record by such persons and will reimburse such persons for out-of-pocket expenses incurred in forwarding such material.

Edgar Filing: Integrated Media Holdings, Inc. - Form DEF 14C

We are mailing the Information Statement on or about February 20, 2009 to stockholders of record of the Company at the close of business on the day immediately preceding the date of mailing (the "Record Date").

THIS IS NOT A NOTICE OF A SPECIAL MEETING OF STOCKHOLDERS AND NO STOCKHOLDER MEETING WILL BE HELD TO CONSIDER ANY MATTER WHICH IS DESCRIBED HEREIN, INSTEAD, THE MATTERS DESCRIBED ABOVE WILL BE EFFECTIVE ON THE 20TH DAY AFTER THE MAILING OF THIS INFORMATION STATEMENT WITHOUT ANY FURTHER ACTION.

By Order of the Board of Directors,

Rene' A. Schena, Chairman and Chief Executive Officer
January____, 2009

Table of Contents

TABLE OF CONTENTS

SUMMARY	1
QUESTIONS AND ANSWERS.....	2
VOTING SECURITIES AND OWNERSHIP THEREOF BY CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.....	3
REINCORPORATION IN NEVADA.....	4
Principal Reasons for Reincorporation	
Principal Features of the Reincorporation	
How to Exchange Company Certificates for J-Kan Nevada Certificates	
Capitalization	
Significant Differences Between the Corporation Laws of Nevada and Arkansas	
DEFENSES AGAINST HOSTILE TAKEOVERS.....	8
General	
Authorized Shares of Capital Stock	
Stockholder Meetings	
Classified Board of Directors and Removal of Directors	
Election and Removal of Directors	
Supermajority Voting Requirements for Certain Amendments	
APPRAISAL RIGHTS.....	10
ADDITIONAL INFORMATION.....	10
EXHIBITS	
Exhibit A – Amended and Restated Articles of Incorporation	
Exhibit B - Plan and Agreement of Merger	

Table of Contents

SUMMARY

OVERVIEW	Effective February 21, 2008, TeleChem International, Inc., a Delaware corporation, became a wholly owned, Nevada, subsidiary of the Company by merger into the Company's wholly owned Nevada subsidiary. The two transactions summarized below simultaneously will: (i) reincorporate the Company from Delaware to Nevada, and (ii) change the corporate name of the Company to Arrayit Corporation
TRANSACTION:	Reincorporation in Nevada
PURPOSE:	To provide greater flexibility and simplicity in corporate transactions, reduce taxes and other costs of doing business.
METHOD:	Merger of the Company with and into our wholly-owned Nevada subsidiary, Arrayit Corporation. See "Reincorporation in Nevada - Principal Features of the Reincorporation."
EXCHANGE RATIOS:	One share of Arrayit common stock and one share of Arrayit preferred stock will be issued for each share of our common stock and preferred stock held as of the Effective Time. See "Reincorporation in Nevada – Principal Features of the Reincorporation."
TRANSACTION:	Change corporate name to Arrayit Corporation
PURPOSE:	A new corporate name to more accurately reflect the business of the Company.
METHOD:	Merger of the Company with and into our wholly-owned Nevada subsidiary, Arrayit Corporation.
RECORD DATE:	February 19, 2009 (one day prior to the date this information statement is mailed)
EFFECTIVE TIME:	4:00 o'clock p.m. e.s.t., March 12, 2009 (twenty days after the mailing)
ADDITIONAL PROVISIONS:	Exchange of outstanding certificates representing shares of Company common stock and preferred stock for certificates representing shares of Arrayit common stock and preferred stock. See "Reincorporation in Nevada - How to Exchange Company Certificates for Arrayit Certificates."

The beneficial owners of approximately 62.8% of the total voting shares of the Company's capital stock entitled to vote on these matters approved the Reincorporation, the New Articles and name change, without a meeting dated as of February 8, 2008. This Information Statement is furnished only to inform stockholders of the Company of the above

actions which were taken by the Majority Shareholders of the Company before such action can take effect in accordance with the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Because the stockholders holding a majority of the voting rights of all of the outstanding shares of capital stock voted in favor of the foregoing proposals by resolution on February 8, 2008, no other stockholder consents will be solicited in connection with this Information Statement.

The elimination of the need for a special or annual meeting of stockholders to ratify or approve the New Articles to affect the Reincorporation and name change is authorized by Section 228(a) of the Delaware General Corporation Law ("DGCL"), which provides that the written consent of stockholders holding at least a majority of the voting power may be substituted for such a special or annual meeting. In order to eliminate the costs and management time involved in holding a special or annual meeting and in order to effect or ratify the actions described herein as early as possible in order to accomplish the purposes of the Company as hereafter described, the board of directors of the Company believes it is in the best interests of the shareholders to utilize the written consent of stockholders holding a majority of the voting power of the Company, rather than holding a special meeting of shareholders.

The Company has asked brokers and other custodians, nominees and fiduciaries to forward this Information Statement to the beneficial owners of the common stock held of record by such persons and will reimburse such persons for out-of-pocket expenses incurred in forwarding such material.

This Information Statement will serve as written notice to stockholders pursuant to Section 228(e) of the DGCL.

Table of Contents

QUESTIONS AND ANSWERS

This Information Statement is first being sent to stockholders on or about February 20, 2009. The following questions and answers are intended to respond to frequently asked questions concerning the reincorporation of Integrated Media Holdings, Inc. a Delaware corporation into a Nevada corporation. These questions do not, and are not intended to, address all the questions that may be important to you. You should carefully read the entire Information Statement, as well as its appendices and the documents incorporated by reference in this Information Statement.

Q: WHY IS THE COMPANY REINCORPORATING TO NEVADA?

A: Nevada imposes no income taxes or franchise taxes on Nevada corporations. We believe that we will be able to save tax expenses in Nevada levied on our profitable operation.

Q: WHY ISN'T THE COMPANY HOLDING A MEETING OF STOCKHOLDERS TO APPROVE THE REINCORPORATION?

A: The board of directors has already approved the reincorporation plan and have received the written consent of our shareholders who are officers and directors, and the shareholders which represent a majority of our outstanding voting shares. Under Delaware General Corporation Law and our Certificate of Incorporation this transaction may be approved by the written consent of a majority of the shares entitled to vote. Because we already have received confirmation that a majority of our voting shares have approved the transactions discussed herein, a formal shareholders meeting is not necessary and represents a substantial and avoidable expense.

Q: HOW WILL THE REINCORPORATION CHANGE OUR ARTICLES OF INCORPORATION AND BYLAWS?

A. The Amended and Restated Articles of Incorporation and Bylaws of our Nevada subsidiary provide for a classified board of directors, limitation of the liability of directors to the Company and the indemnification of directors and other persons, adoption of certain restrictions on calling special meetings of stockholders and nominating directors, authorizing the board of directors to change the corporate name.

Q: WHAT ARE THE PRINCIPAL FEATURES OF THE REINCORPORATION?

A: A: The reincorporation will be accomplished by a merger of the Company with and into our wholly owned subsidiary, Arrayit Corporation, a Nevada corporation ("Arrayit"). One fully paid and non-assessable common share of Arrayit will be issued for each outstanding share of our common stock. In addition, one fully paid and non-assessable preferred share of Arrayit will be issued for each outstanding share of our preferred stock. The shares of the Company will cease to trade on the over-the-counter bulletin board and the shares of Arrayit will begin trading in their place beginning on the day following the Effective Time of the reincorporation, under a new trading symbol and new CUSIP number that has not yet been assigned. Other securities of the Company, such as options, warrants, other rights to purchase common stock, and securities exchangeable for or convertible into our common stock will also be exchanged for similar securities issued by Arrayit.

Q: HOW WILL THE REINCORPORATION AFFECT THE NUMBER OF SHARES OF COMMON STOCK AND PREFERRED STOCK WE ARE AUTHORIZED TO ISSUE?

A: The reincorporation will not change the number of common shares or preferred shares we are authorized to issue. Both will remain unchanged at 100,000,000 shares of common stock and 5,000,000 shares of preferred stock.

Q: HOW WILL THE REINCORPORATION AFFECT OUR OWNERS, OFFICERS, DIRECTORS AND EMPLOYEES?

A: Our officers, directors and employees will become the officers, directors and employees of Arrayit on the Effective Time of the reincorporation. Arrayit will continue our business at the same locations and with the same assets.

Q: HOW WILL THE ACTIONS DESCRIBED HERE AFFECT MY SECURITIES AND PERCENTAGE OF OWNERSHIP OF THE COMPANY?

A: The action described in this Information Statement will not affect the number of the securities you own or your percentage of ownership on the Company.

Q: HOW DO I EXCHANGE COMPANY CERTIFICATES FOR CERTIFICATES OF ARRAYIT?

A: Enclosed with this Information Statement is a letter of transmittal and instructions for surrendering certificates representing our shares. If you are a record stockholder, you should complete the letter of transmittal and send it with certificates representing our shares to the address set forth in the letter. Upon surrender of a certificate for cancellation with a duly executed letter of transmittal, Arrayit will issue a new certificate representing the number of shares of Arrayit as soon as practical after the Effective Time of the reincorporation. If you hold our stock in street name or in a brokerage account, we encourage you to request that certificate be issued to you so that you can exchange it for a certificate representing shares of Arrayit.

Q: WHAT HAPPENS IF I DO NOT SURRENDER MY COMPANY CERTIFICATES?

A: You are not required to surrender your certificates representing Company shares to receive shares of Arrayit. However, until you receive your shares of Arrayit you are entitled to receive notice of or vote at stockholder meetings and receive dividends or other distributions on the shares of Arrayit.

Q: WHAT IF I HAVE LOST MY COMPANY CERTIFICATES?

A: If you have lost your Company certificates, you should contact our transfer agent as soon as possible to have a new certificate issued. You may be required to post a bond or other security to reimburse us for any damages or costs if the certificate is later delivered for conversion. Our transfer agent is:

Standard Registrar & Transfer, Inc.
12528 South 1840 East
Draper, UT 84020

Q: CAN I REQUIRE THE COMPANY TO PURCHASE MY STOCK?

A: No. Under the General Corporation Law of the State of Delaware, you are not entitled to appraisal and purchase of your stock as a result of the reincorporation.

Q: WHO WILL PAY THE COSTS OF REINCORPORATION?

A: Arrayit will pay all of the costs of reincorporation in Nevada, including distributing this Information Statement and the cost of exchanging certificates representing shares of the Company for certificates representing shares of Arrayit. We may also pay brokerage firms and other custodians for their reasonable expenses for forwarding information materials to the beneficial owners of our common stock. We do not anticipate contracting for other services in connection with the reincorporation.

Q: WILL I HAVE TO PAY TAXES ON THE NEW CERTIFICATES?

A: We believe that the reincorporation is not a taxable event and that you will be entitled to the same basis in the shares of Arrayit that you had in our common stock. EVERYONE'S TAX SITUATION IS DIFFERENT AND YOU SHOULD CONSULT WITH YOUR PERSONAL TAX ADVISOR REGARDING THE TAX EFFECT OF THE REINCORPORATION.

2

Table of Contents

VOTING SECURITIES AND OWNERSHIP THEREOF
BY CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

As of December 15, 2008, date of the consent authorizing the actions described in this Information Statement the Company's authorized capitalization consisted of 100,000,000 shares of common stock, \$.001 par value per share, of which 17,499,262 shares were issued and outstanding, and 5,000,000 shares of preferred stock, \$.001 par value per share, of which 1,000 shares had been designated as Series A Preferred Stock, 100,000 had been designated as Series B Preferred Stock, and 103,143 had been designated as Series C Preferred Stock. A total of 3,697,611 shares of Series A Preferred Stock, no shares of Series B Preferred Stock, and 103,143 shares of Series C Preferred Stock were issued and outstanding. Each share of Series A Preferred Stock entitles its holder to 9.6 votes (based upon the 9.6-to-1 conversion ratio) on each matter submitted to the stockholders and each share of Series C Preferred Stock entitles its holder to 350 votes on each matter submitted to the stockholders (based upon the 350-to-1 conversion ratio). Holders of common stock of the Company have no preemptive rights to acquire or subscribe to any of the additional shares of common stock. Each share of common stock entitles its holder to one vote on each matter submitted to the stockholders. Therefore, as December 15, 2008, the common stock shareholders were able to vote 17,499,262 voting shares, the Series A Preferred Stock shareholders were able to vote a total of 35,497,066 voting shares, and the Series C Preferred Stock shareholders were able to vote 36,100,050 voting shares, which in aggregate represented 89,096,378 total voting shares.

The following table sets forth a description of any substantial interest, direct or indirect of each person who has been a director or executive officer of the registrant at any time since the beginning of the last fiscal year. The address of each person, unless otherwise noted, is 524 East Weddell Drive, Sunnyvale, California 94089. Additionally we have included information about persons more than 5% of the total voting rights.

Name and Address of Beneficial Owner	Total Voting Percentage of Common Stock	Total Voting Percentage of Series A Preferred Stock	Total Voting Percentage of Series C Preferred Stock	Total Series A Preferred Stock is Able to Vote	Total Series C Preferred Stock	Total Voting Percentage of Series C Preferred Stock	Total Shares the Series C Preferred Stock is Able to Vote	Total Voting Shares Based on All Voting Shares Outstanding	Total %
Officers and Directors									
Rena' A Schena, Chief Executive Officer, Chief Financial Officer and Director	0	0.00%	0	0.00%	0	42,857	41.60%	14,999,950	16.80%