

INNOFONE COM INC
Form PRE 14C
March 09, 2007

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

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 14c-5(d)(2))
- Definitive Information Statement

**INNOFONE.COM, INCORPORATED
(Name of Registrant as Specified In Its Charter)**

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 the 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 offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - 1) Amount Previously Paid:
 - 2) Form, Schedule or Registration Statement No.:
 - 3) Filing Party:
 - 4) Date Filed:

**INFORMATION STATEMENT
OF
INNOFONE.COM, INCORPORATED**

**1431 Ocean Avenue
Suite 1100
Santa Monica, California 90401**

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

**The actions described in this Information Statement have already been approved by our majority stockholders.
A vote of the remaining stockholders is not necessary.**

This Information Statement is first being furnished on or around March __, 2007 to the stockholders of record of the common stock of Innohone.com, Incorporated, a Nevada corporation (collectively with its subsidiaries referred to in this Information Statement as “we”, “us”, “our”, “Innohone” or the “Company”), as of the close of business on March 2, 2007 (the “Record Date”).

Our Board of Directors has approved, and a total of three (3) stockholders beneficially holding 44,922,903 shares of the Company’s 74,723,328 issued and outstanding shares of common stock held by stockholders that are entitled to vote on the matters described in this information statement, have consented in writing to the actions described below. The shares of the Company’s capital stock entitled to vote by their holders on these actions are referred to in this information statement as the “Voting Shares.” Such approval and consent constitute the approval and consent of holders of a majority of the total number of the Voting Shares and are sufficient under the Nevada Revised Statutes and the Company’s Bylaws to approve the action. Accordingly, the action will not be submitted to the other stockholders of the Company for a vote, and this information statement is being furnished to stockholders to provide them with certain information concerning the action in accordance with the requirements of the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder, including Regulation 14C.

**ACTION BY
CONSENTING STOCKHOLDERS**

GENERAL

The Company will pay all costs associated with the distribution of this information statement, including the costs of printing and mailing. The Company will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending this information statement to the beneficial owners of the Company’s common stock.

The Company will only deliver one information statement to multiple security holders sharing an address unless the Company has received contrary instructions from one or more of the security holders. Upon written or oral request, the Company will promptly deliver a separate copy of this information statement and any future annual reports and information statements to any security holder at a shared address to which a single copy of this information statement was delivered, or deliver a single copy of this information statement and any future annual reports and information statements to any security holder or holders sharing an address to which multiple copies are now delivered. You should direct any such requests to the following address:

Innohone.com, Incorporated
1431 Ocean Avenue
Suite 1100

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Santa Monica, California 90401

Phone (310) 458-3233

INFORMATION ON CONSENTING STOCKHOLDERS

Pursuant to the Company's Bylaws and the Nevada Revised Statutes, a vote by the holders of at least a majority of the outstanding shares of the Company entitled to vote (the "Voting Shares") is required to effect the action described herein. The Company's Articles of Incorporation do not authorize cumulative voting for this matter. As of the Record Date, the Company had 74,723,328 Voting Shares issued and outstanding, consisting entirely of common stock, which for voting purposes are entitled to one vote per share. The consenting stockholders collectively own 44,922,903 shares of the Company's common stock, which represents approximately 60.2% of the total number of Voting Shares. Pursuant to Section 78.320 of the Nevada Revised Statutes, the consenting stockholders voted in favor of the actions described herein in a written consent, dated March 2, 2007, attached hereto as Exhibit B. No consideration was paid for the consent. The consenting stockholders' names, affiliation with the Company and beneficial holdings are as follows:

Common Stockholders	Affiliation	Number of Voting Shares	Percentage of Voting Shares
Alex Lightman	Chief Executive Officer, President, Principal Accounting Officer & Chairman of the Board of Directors	6,247,903	8.4%
Equitocracy Trust (1)	Stockholder	22,175,000	29.7%
Abbey International Holdings, Ltd. (2)	Stockholder	16,500,000	22.1%
Total		44,922,903	60.2%

- (1) Mr. Alex Lightman is the trustee of Equitocracy Trust and is deemed the beneficial owner of the shares held by that entity. As Trustee, Mr. Lightman has the voting and dispositive power over the shares held by Equitocracy Trust.
- (2) Mr. Irving Aronson has the voting and dispositive power over the shares beneficially owned by Abbey International Holdings, Ltd., an entity formed under the laws of Belize, by virtue of being a director of that entity.

INTEREST OF CERTAIN PERSONS IN OR OPPOSITION TO MATTERS TO BE ACTED UPON

Mr. Alex Lightman, our Chief Executive Officer, President, Principal Accounting Officer and Chairman, is entitled to receive awards from the Innohone.com, Incorporated 2007 Stock Option Plan.

PROPOSALS BY SECURITY HOLDERS

None.

DISSENTERS' RIGHT OF APPRAISAL

None.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information as of the Record Date with respect to the beneficial ownership of the outstanding shares of the Company's capital stock by (i) each person known by the Company who will beneficially own five percent (5%) or more of the outstanding shares; (ii) the executive officers and directors of the Company; and (iii) all the aforementioned executive officers and directors as a group.

Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission. Shares of common stock subject to options, warrants or convertible securities exercisable or convertible within 60 days of the Record Date are deemed outstanding for computing the percentage of the person or entity holding such options, warrants or convertible securities but are not deemed outstanding for computing the percentage of any other person. Unless otherwise indicated in the table, the persons and entities named in the table have sole voting and sole investment power with respect to the shares set forth opposite the stockholder's name.

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Name of Beneficial Owner	Position with Company	Number of Shares of Common Stock Beneficially Owned	Percentage of Class (1)
Alex Lightman* (2)	Chief Executive Officer, President, Principal Accounting Officer and Chairman of the Board	29,222,903	38.57%
Peter Maddocks * (3)	Director	250,000	0.33%
Paul Shepherd * (4)	Secretary	100,000	0.13%
Jim Bacchus *	VP of Consulting	0	0
Gerard Casale *	VP Business and Legal Affairs	1,219,362	1.61%
Abbey International Holdings, Ltd. (5)	--	16,500,000	21.78%
Cogent Capital Investments LLC and Cogent Capital Financial LLC (6)(7)	--	7,071,356	9.33%
All executive officers and directors as a group (5 persons)		30,792,265	40.64%

* The address of each executive officer and director is Innofone.com, Incorporated, 1431 Ocean Avenue, Suite 1100, Santa Monica, California 90401.

(1) In accordance with SEC regulations, the percentage calculations are based on 75,844,684 shares of common stock outstanding. This amount equals 74,723,328 shares of common stock outstanding on the Record Date plus shares of common stock which may be acquired within 60 days of the Record Date by each individual or group listed.

(2) Includes 22,175,000 shares owned by Equitocracy Trust. Mr. Lightman is the trustee of Equitocracy Trust and is deemed the beneficial owner of such shares and 800,000 shares due to Mr. Lightman related to repayment terms of a promissory note to him from the Company. As Trustee, Mr. Lightman has the voting and dispositive power over the shares held by Equitocracy Trust.

(3) Includes 50,000 shares held by Chiara Lucy Maddocks and 50,000 shares held by Rory James Maddocks, each members of this person's immediate family sharing the same household.

(4) Includes options for 100,000 shares of common stock.

(5) The address of Abbey International Holdings, Ltd. is c/o UK Administration Office, Suite 36378 Marylebone High Street London, W1U5AP United Kingdom. Mr. Irving Aronson has the voting and dispositive power over the shares beneficially owned by Abbey International Holdings, Ltd. by virtue of being a director of that entity.

(6) The address of Cogent Capital Investments, LLC (“CCI”) and Cogent Capital Financial LLC (“CCF”) is 11444 South 1780 East Sandy, Utah 84092. CCI and CCF are affiliated entities controlled by Greg Kofford and Mark Holden, who have the voting and dispositive power over all shares held by CCI or CCF.

(7) CCI and CCF may be considered a group that beneficially owns all of the shares beneficially owned by either of them. CCI owns 1,850,000 shares of our common stock and 4,815,000 shares of our Series A Convertible Preferred Stock, which are, subject to the limitations noted below, convertible into 48,150,000 shares of our common stock. CCF owns 5,000,000 shares of our common stock and a warrant which is, subject to the limitations noted below, exercisable for 5,000,000 shares of our common stock. Pursuant to the terms of our Series A Convertible Preferred Stock and the warrant, CCI and CCF do not have the right to convert such Preferred Stock or exercise such warrant if, after giving effect to the conversion or exercise, CCI, CCF and their affiliates would as a group be deemed to beneficially own more than 9.5% of the then outstanding shares of our common stock (the “Conversion/Exercise Cap”). If not for the Conversion/Exercise Cap, CCI and CCF, considered as a group, would beneficially own 60,000,000 of our common shares, including 48,150,000 shares of common stock issuable upon conversion of our Series A Convertible Preferred Stock and 5,000,000 shares of common stock issuable upon exercise of such warrant.

CHANGE IN CONTROL

None.

EXECUTIVE COMPENSATION

The following table sets forth the aggregate cash compensation paid by Innofone to: (i) its Chief Executive Officer, Chairman; and (ii) its most highly compensated officers whose cash compensation exceeded \$100,000 for services performed from August 8, 2005, the date we completed our acquisition of IPv6 Summit, through June 30, 2006.

Name and Principal Position	Year	Salary(\$)	Bonus(\$)	Other Annual Compensation(\$)	Restricted Stock Award(s) (\$)	Securities Underlying Options SARs(#)	LTIP Payouts(\$)	All Other Compensation (\$)
Alex Lightman	2006	\$ 269,333	\$ 43,000	--	--	--	--	--
	2005	\$ 37,000	--	--	--	--	--	--
Dale Geesey (1)	2006	\$ 117,115	\$ 12,468	--	\$ 4,158	--	--	--
	2005	--	--	--	--	--	--	--