ECLIPS ENERGY TECHNOLOGIES, INC.
Form DEF 14C
March 16, 2010

**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:

o Preliminary Information Statement

o Confidential, for Use of the Commission Only (as permitted by Rule 14c-5(d)(2))

þ Definitive Information Statement

**ECLIPS ENERGY TECHNOLOGIES, INC.**

*(Name of Registrant as Specified In Its Charter)*

Payment of Filing Fee (Check the appropriate box):

þ No fee required.

o 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):

$_____ per share as determined under Rule 0-11 under the Exchange Act.

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials.

o

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:

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**ECLIPS ENERGY TECHNOLOGIES, INC.**
3900A 31st Street North
St. Petersburg, Florida 33714
**INFORMATION STATEMENT**
**PURSUANT TO SECTION 14**
**OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**
**AND REGULATION 14C AND SCHEDULE 14C THEREUNDER**
**WE ARE NOT ASKING YOU FOR A PROXY**
**AND YOU ARE NOT REQUESTED TO SEND US A PROXY**

St. Petersburg, Florida
March 16, 2010

This information statement has been mailed on or about March 16, 2010 to the stockholders of record on March 2, 2010 (the Record Date ) of EClips Energy Technologies, Inc., a Florida corporation (the Company ) in connection with certain actions taken by the written consent by the majority stockholders of the Company, dated as of March 2, 2010, pursuant to Rule 14c-2 promulgated under the Securities Exchange Act of 1934, as amended (the Exchange Act ). The actions to be taken pursuant to the written consent shall be taken on or about April 5, 2010, 20 days after the mailing of this Information Statement.

**THIS IS NOT A NOTICE OF A SPECIAL MEETING OF STOCKHOLDERS AND NO STOCKHOLDER MEETING WILL BE HELD TO CONSIDER ANY MATTER WHICH WILL BE DESCRIBED HEREIN.**

By Order of the Board of Directors,

/s/ Gregory D. Cohen

Gregory D. Cohen
Chairman of the Board

**ECLIPS ENERGY TECHNOLOGIES, INC.**

3900A 31st Street North
St. Petersburg, Florida 33714
(727) 525-5552

**INFORMATION STATEMENT**

**GENERAL INFORMATION**

EClips Energy Technologies, Inc. (the Company ) is a Florida corporation with its principal executive offices located at 3900A 31st Street North, St. Petersburg, Florida 33714. The Company s telephone number is (727) 525-5552. This Information Statement is being sent to the Company s stockholders (the Stockholders ) by the Board of Directors to notify them about action that the holders of a majority of the Company s outstanding voting capital stock have taken by written consent, in lieu of a special meeting of the Stockholders. The action was taken on March 2, 2010, and will be effective on or about April 5, 2010, approximately 20 days after the mailing of this Information Statement.

On March 2, 2010, the Board of Directors of the Company approved the above-mentioned action and authorized submission of the matter for the approval of the Stockholders. The Stockholders approved the action by written consent in lieu of a meeting on March 2, 2010, in accordance with the Florida Business Corporations Act ( FBCA ). Accordingly, neither your vote nor your consent is required and neither is being solicited in connection with the approval of the action.

March 2, 2010 is the record date (the Record Date ) for the determination of stockholders who are entitled to receive this Information Statement.

This Information Statement has been filed with the Securities and Exchange Commission and is being furnished pursuant to Section 14 of the Exchange Act the Stockholders of the common stock, par value $0.0001 per share (the Common Stock ), of the Company, to notify such Stockholders of the following:

On March 2, 2010, a majority of the voting capital stock of the Company took action in lieu of a special meeting of Stockholders authorizing the Company to enter into an Agreement and Plan of Merger, a copy of which is annexed hereto as Appendix A (the Merger Agreement ) with its newly-formed wholly-owned subsidiary, EClips Media Technologies, Inc., a Delaware corporation ( EClips Media ) for the purpose of changing the state of incorporation of the Company to Delaware from Florida. Pursuant to the Merger Agreement, the Company will be merged with and into EClips Media with EClips Media continuing as the surviving corporation (the Merger ). Following the closing of the Merger, the Company s corporate existence shall be governed by the laws of the State of Delaware and the Certificate of Incorporation of EClips Media, a copy of which is annexed hereto as Appendix B, shall be the Certificate of Incorporation of the Company and the Bylaws of EClips Media, a copy of which is annexed hereto as Appendix C shall be the Bylaws of the Company.

## ABOUT THE INFORMATION STATEMENT

**WHAT IS THE PURPOSE OF THE INFORMATION STATEMENT?**

This Information Statement is being furnished to you pursuant to Section 14 of the Exchange Act to notify the Company s Stockholders as of the close of business on the Record Date of a corporate action taken by a majority of the Company s Stockholders.

Stockholders holding a majority of the Company s outstanding voting stock have voted in favor of the Merger as outlined in this Information Statement, which action is expected to take place on or about April 5, 2010.

**WHO IS ENTITLED TO NOTICE?**

Each outstanding share of the Company s voting securities on the close of business on the Record Date is entitled to notice of each matter voted on by the Stockholders. Stockholders as of the close of business on the Record Date that held the authority to cast votes in excess of fifty percent (50%) of the Company s outstanding voting power have voted in favor of the Merger. Under Florida corporate law, stockholder approval may be taken by obtaining the written consent and approval of more than 50% of the holders of voting stock in lieu of a meeting of the Stockholders.

**WHAT CONSTITUTES THE VOTING SHARES OF THE COMPANY?**

The voting power entitled to vote on the Merger consists of the vote of the holders of a majority of the Company s voting securities as of the Record Date. As of the Record Date, the Company s voting securities consisted of 74,762,669 shares of Common Stock and 1,500,000 shares of Series D preferred stock, par value $0.0001 per share (the Series D Preferred Stock ). Each share of Series D Preferred Stock is entitled to 500 votes per share on matters submitted to the Stockholders.

**WHAT CORPORATE MATTERS WILL THE STOCKHOLDERS VOTE FOR, AND HOW WILL THEY VOTE?**

Stockholders holding a majority of our outstanding voting securities have voted in favor of the following Proposal:

1. TO AUTHORIZE THE REINCORPORATION RESULTING IN A CHANGE OF THE COMPANY S DOMICILE TO DELAWARE FROM FLORIDA.

**WHAT VOTE IS REQUIRED TO APPROVE THE PROPOSAL?**

No further vote is required for approval of the Merger.

**OUTSTANDING VOTING SECURITIES**

As of the Record Date, the Company s authorized capital consisted of 850,000,000 shares of capital stock, 750,000,000 of which are authorized as Common Stock and 100,000,000 of which are authorized as preferred stock, par value $0.0001 per share (the Preferred Stock ). As of the Record Date, 74,762,669 and 1,500,000 shares of Common Stock and Preferred Stock were issued and outstanding, respectively. Of the 1,500,000 shares of Preferred Stock outstanding, all 1,500,000 shares are designated as Series D Preferred Stock and all such shares of Series D Preferred Stock are issued and outstanding. The shares of Series D Preferred Stock are not convertible into shares of the Company s Common Stock.

Each share of outstanding Common Stock is entitled to one vote on matters submitted to the Stockholders. Each share of Series D Preferred Stock is entitled to 500 votes per share on matters submitted to the Stockholders.

The following shareholders voted in favor of the Proposal:

| Name | Number of Votes |
|---|---|
| Auracana, LLC (1) | 750,000,000 |

(1) Represents 1,500,000 shares of the Company s Series D Preferred Stock. Each share of Series D Preferred Stock is entitled to 500 votes per share on matters submitted to the Stockholders.

Pursuant to Rule 14c-2 under the Exchange Act, the proposals will not be adopted until a date at least 20 days after the date on which this Information Statement has been mailed to the Stockholders. The Company anticipates that the actions contemplated herein will be effected on or about the close of business on or about April 5, 2010.

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 the laws of the State of Florida.

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following tables sets forth, as of March 3, 2010, the number of and percent of the Company s voting securities beneficially owned by: (1) all directors and nominees, naming them; (2) our executive officers; (3) our directors and executive officers as a group, without naming them; and (4) persons or groups known by us to own beneficially 5% or more of our common stock.

A person is deemed to be the beneficial owner of securities that can be acquired by him within 60 days from March 3, 2010 upon the exercise of options, warrants or convertible securities. Each beneficial owner s percentage ownership is determined by assuming that options, warrants or convertible securities that are held by him, but not those held by any other person, and which are exercisable within 60 days of March 3, 2010 have been exercised and converted.

| Title of Class | Name and Address of Beneficial Owner | Amount and Nature of Beneficial Ownership (4) | Percentage of Class (1) |
|---|---|---|---|
| Common Stock | Gregory D. Cohen (2) | 3,500,000 | 4.68% |
| Common Stock | Glenn Kesner (3) | | * |
| Common Stock | Daniel Wood | | * |
| Common Stock | All Executive Officers and Directors as a group (three persons) | 3,500,000 | 4.68% |
| **5% Shareholders:** | | | |
| Common Stock | Jonathon Honig | 6,680,500 | 8.94% |
| Common Stock | Jesse Boskoff | 17,416,000 | 23.30% |
| Series D Preferred Stock | Auracana, LLC (3) | 1,500,000 | 100% |

* Less than 1%

(1) Based upon 74,762,669 shares of Common Stock and 1,500,000 shares of Series D Preferred Stock, respectively, issued and outstanding as

of March 3, 2010.

(2) Represents 2,750,000 shares of Common Stock issued to Colonial Ventures, LLC and 750,000 shares of Common Stock issued to Michele Cohen, Mr. Cohen s wife. Mr. Cohen has sole voting and dispositive power over the shares held by Colonial Ventures, LLC. Colonial Ventures, LLC has designated certain third-parties as recipients of 1,500,000 shares of Common Stock, as to which Mr. Cohen disclaims beneficial ownership.

(3) Each share of the Series D Preferred Stock is entitled to 500 votes per share voting as a class with Common Stock. Glenn Kesner has sole voting and dispositive power over the shares held by

Auracana, LLC.

(4) Following the Merger, each share of Common Stock and Preferred Stock outstanding as set forth herein shall be equal to two shares of such outstanding Common Stock and Preferred Stock.

**PROPOSAL NO. 1**

**MERGER OF ECLIPS ENERGY TECHNOLOGIES, INC., A FLORIDA CORPORATION, WITH AND INTO ECLIPS MEDIA TECHNOLOGIES, INC. A DELAWARE CORPORATION**

On March 2, 2010, the Company s Board of Directors voted unanimously to approve the Reincorporation and recommended the Reincorporation to its Stockholders for their approval. On March 2, 2010, the holders of in excess of 90% of the outstanding voting stock consented in writing to approve the Reincorporation. The Reincorporation will be consummated pursuant to an Agreement and Plan of Merger between the Company and EClips Media Technologies, Inc. ( EClips Media ), a copy of which is contained in Appendix A (the Agreement and Plan of Merger ). Copies of EClips Media s certificate of incorporation ( Delaware Certificate ) and bylaws ( Delaware Bylaws ), are attached hereto as Appendix B and Appendix C, respectively. The Agreement and Plan of Merger provides that the Company will be merged with and into EClips Media.

The proposed Reincorporation will effect a change in the legal domicile of the Company and other changes of a legal nature, the most significant of which are described below. However, the Reincorporation will not result in any change in the Company s business, management, location of its principal executive offices, assets, liabilities or net worth (other than as a result of the costs incident to the Reincorporation, which are immaterial). The Company s Common Stock will continue to trade without interruption on the Over-the-Counter Bulletin Board.

**EClips Media Technologies, Inc.**

EClips Media, which will be the surviving corporation in the Merger, was incorporated by the Company under Delaware General Corporation Law ( DGCL ) on February 16, 2010, exclusively for the purpose of merging with the Company.

The authorized capital of EClips Media consists of 750,000,000 shares of common stock, par value $0.0001 per share ( EClips Media Common Stock ), and 10,000,000 shares of preferred stock, par value $0.0001 per share ( EClips Media Preferred Stock ), of which 3,000,000 shares have been designated as series A Preferred Stock, the rights and preferences of which are set forth in a Certificate of Designation, a copy of which is annexed hereto as Appendix D ( EClips Media Series A Preferred Stock ).

Immediately prior to the closing of the Merger, EClips Media had one share of EClips Media Common Stock issued and outstanding, which was held by the Company. The terms of the Merger Agreement provide that the currently issued and outstanding share of EClips Media Common Stock will be cancelled. As a result, following the Merger, the Company s current Stockholders will be the only Stockholders of the newly merged company.

**Filing of the Articles of Merger and Certificate of Merger**

The Company intends to file Articles of Merger and a Certificate of Merger with the Secretary of State of Florida and Delaware, respectively, when the actions taken by the Company s Board of Directors and Stockholders become effective, which will be on or about April 5, 2010, which is at least 20 days from the mailing of this Information Statement to the Stockholders of record on the Record Date.

**Effect of the Merger and Resulting Reincorporation**

Under the FBCA and the DGCL, when the Merger and resulting Reincorporation takes effect:

The Company, a Florida corporation, merges with and into the surviving entity, EClips Media, and the separate existence of the Company ceases;

The title to all real estate and other property owned by the Company is vested in the surviving entity without reversion or impairment;

A proceeding pending against the Company may be continued as if the Merger had not occurred or the surviving entity may be substituted in the proceeding for the entity whose existence has ceased;

The stockholders interests of the Company and the other interest, obligations and other securities of the Company are converted into stockholders interests, obligations or other securities of the surviving entity, or into cash or other property, and the former holders of such interests are entitled only to the rights provided in the Articles of Merger and Certificate of Incorporation of the surviving entity pursuant to the DGCL, other than the right of

certain stockholders to seek appraisal of the fair value of their shares under provisions of the FBCA dealing with dissenter s rights.

On the effective date of the Merger, the Company will be deemed incorporated under the DGCL. Consequently, the Company will be governed by the Delaware Certificate and Delaware Bylaws.

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**Principal Reasons for the Change of Domicile**

The Company s Board of Directors believes that the change of domicile will give the Company a greater measure of flexibility and simplicity in corporate governance than is available under Florida law and will increase the marketability of the Company s securities.

The State of Delaware is recognized for adopting comprehensive modern and flexible corporate laws which are periodically revised to respond to the changing legal and business needs of corporations. For this reason, many major corporations have initially incorporated in Delaware or have changed their corporate domiciles to Delaware in a manner similar to that proposed by the Company. Consequently, the Delaware judiciary has become particularly familiar with corporate law matters and a substantial body of court decisions has developed construing Delaware law. Delaware corporate law, accordingly, has been, and is likely to continue to be, interpreted in many significant judicial decisions, a fact which may provide greater clarity and predictability with respect to the Company s corporate legal affairs. For these reasons, the Company s Board of Directors believes that the Company s business and affairs can be conducted to better advantage if the Company is able to operate under Delaware law. See Certain Significant Differences between the Corporation Laws of Delaware and Florida.

**Principal Features of the Reincorporation**

The Reincorporation will be effected by the Merger of the Company, a Florida corporation, with and into, EClips Media, a newly formed wholly-owned subsidiary of the Company that was incorporated on February 16, 2010 under the DGCL for the purpose of effecting the Reincorporation. The Reincorporation will become effective upon the filing of the requisite merger documents in Florida and Delaware. Following the Merger, EClips Media will be the surviving corporation and will operate under the name EClips Media Technologies, Inc. .

On the effective date of the Merger, (i) each issued and outstanding share of Common Stock of the Company shall be converted into two (2) shares of EClips Media Common Stock, (ii) each issued and outstanding share of Series D Preferred Stock of the Company shall be converted into two (2) shares of EClips Media Series A Preferred Stock and (iii) the outstanding share of EClips Media Common Stock held by the Company shall be retired and canceled and shall resume the status of authorized and unissued EClips Media Common Stock. The outstanding 6% convertible debentures due February 4, 2012 of the Company shall be assumed by EClips Media and converted into outstanding 6% convertible debentures due February 4, 2012 of EClips Media. All options and rights to acquire the Company s Common Stock, and all outstanding warrants or rights outstanding to purchase the Company s Common Stock, will automatically be converted into equivalent options, warrants and rights to purchase two (2) times the number of shares of EClips Media Common Stock at fifty (50%) percent of the exercise, conversion or strike price of such converted options, warrants and rights.

Each share of Series D Preferred Stock of the Company is entitled to five hundred (500) votes per share on matters submitted to the Stockholders. The shares of Series D Preferred Stock are not convertible into shares of the Company s Common Stock.

Each share of EClips Media Series A Preferred Stock shall be convertible, at the option of the holder, into one share of EClips Media Common Stock following the Merger, and shall have a stated value of $0.0001 per share. Each share of EClips Media Series A Preferred Stock shall be entitled to vote on all matters submitted to shareholders of EClips Media and shall be entitled to two hundred fifty (250) votes for each share of EClips Media Series A Preferred Stock then outstanding. Upon the liquidation, dissolution or winding up of the business of EClips Media, whether voluntary or involuntary, the holder of a share of EClips Media Preferred Stock shall be entitled to receive, for each share thereof, out of assets of EClips Media legally available, a preferential amount in cash equal to the stated value ($0.0001) per share.

No certificates or scrip representing fractional shares of EClips Media Common Stock or EClips Media Preferred Stock will be issued upon the surrender for exchange of Common Stock and no dividend or distribution of EClips Media shall relate to any fractional share, and no fractional EClips Media Common Stock interest will entitle the owner thereof to vote or to any right as a stockholder of EClips Media.

At the effective date of the Merger, EClips Media will be governed by the Delaware Certificate (including the Certificate of Designation for the EClips Media Series A Preferred Stock), the Delaware Bylaws and the DGCL, which include a number of provisions that are not present in the Company s Amended and Restated Articles of

Incorporation, as amended (the Company Articles ), the Company Bylaws or the FBCA. Accordingly, as described below, a number of significant changes in stockholders rights will occur in connection with the Reincorporation, some of which may be viewed as limiting the rights of Stockholders.

Upon consummation of the Merger and resulting Reincorporation, the daily business operations of EClips Media will continue as they are presently conducted by the Company, at the Company s principal executive offices at 3900A 31st Street North, St. Petersburg, Florida 33714. EClips Media s sole officer will be Gregory D. Cohen, the Chief Executive Officer of the Company. The members of the Company s Board of Directors will become the directors of EClips Media.

Pursuant to the terms of the Merger Agreement, the Merger may be abandoned by the Board of Directors of the Company and EClips Media at any time prior to the effective date of the Merger. In addition, the Board of Directors of the Company may amend the Merger Agreement at any time prior to the effective date of the Merger provided that any amendment made may not, without approval by the Stockholders of the Company who have consented in writing to approve the Merger, alter or change the amount or kind of EClips Media Common Stock or EClips Media Preferred Stock to be received in exchange for or on conversion of all or any of the Common Stock or Preferred Stock, respectively, alter or change any term of the Delaware Certificate or Delaware Bylaws or alter or change any of the terms and conditions of the Merger Agreement if such alteration or change would adversely affect the holders of Common Stock or the holders of the Preferred Stock.

**EClips Media Share Certificates**

Share certificates representing shares of the Company s Common Stock and Preferred Stock before the Merger shall be automatically converted into two times the number of shares of EClips Media Common Stock and Preferred Stock, respectively, without any further action required by the Stockholder.

Failure by a Stockholder to surrender certificates representing Common Stock or Preferred Stock will not affect such person s rights as a Stockholder, as such stockholder certificate representing Common Stock or Preferred Stock, respectively, following the Reincorporation will represent the right to receive shares of EClips Media Common Stock or EClips Media Preferred Stock, respectively.

**Capitalization**

The authorized capital of the Company, on the Record Date, consisted of 750,000,000 shares of Common Stock and 100,000,000 shares of Preferred Stock, of which 1,500,000 shares are designated as Series D Preferred Stock. As of the Record Date, there were 1,500,000 shares of the Company s Series D Preferred Stock issued and outstanding. The authorized capital of EClips Media, which will be the authorized capital of the Company after the Reincorporation, will consist of 750,000,000 shares of EClips Media Common Stock and 10,000,000 shares of EClips Media Preferred Stock, of which 3,000,000 shares will be designated as EClips Media Series A Preferred Stock.

After the Merger, EClips Media will have outstanding approximately 149,525,338 shares of EClips Media Common Stock and 3,000,000 shares of EClips Media Preferred Stock, of which all 3,000,000 shares shall be EClips Media Series A Preferred Stock.

The EClips Media board of directors may in the future authorize, without further stockholder approval, the issuance of such shares of EClips Media Common Stock or EClips Media Preferred Stock to such persons and for such consideration upon such terms as the EClips Media board of directors determines. Such issuance could result in a significant dilution of the voting rights and, possibly, the stockholders equity, of then existing stockholders.

There are no present plans, understandings or agreements, and the Company is not engaged in any negotiations that will involve the issuance of the EClips Media Preferred Stock to be authorized. However, the EClips Media board of directors believes it prudent to have shares of EClips Media Preferred Stock available for such corporate purposes as the EClips Media board of directors may from time to time deem necessary and advisable including, without limitation, acquisitions, the raising of additional capital and assurance of flexibility of action in the future.

**Significant Differences Between the Corporation Laws of Delaware and Florida**

The Company is incorporated under the laws of the State of Florida and EClips Media is incorporated under the laws of the State of Delaware. Upon consummation of the Merger and Reincorporation, the Stockholders of the Company, whose rights currently are governed by Florida law and the Company Articles and the Company Bylaws, which were created pursuant to Florida law, will become stockholders of a Delaware company, EClips Media, and their rights as stockholders will then be governed by Delaware law and the Delaware Certificate and the Delaware Bylaws which were created under Delaware law.

Certain differences exist between the corporate statutes of Florida and Delaware. The most significant differences, in the judgment of the management of the Company, are summarized below. This summary is not intended to be complete, and stockholders should refer to the DGCL and the FBCA to understand how these laws apply to the Company and EClips Media.

Action by Directors Without a Meeting

Florida and Delaware Law permit directors to take written action without a meeting for an action otherwise required or permitted to be taken at a board meeting.

Number of Directors

Florida.

Florida Law provides that the number of directors may be increased or decreased from time to time by amendment to, or in the manner provided in the articles of incorporation or the bylaws.

Delaware

Delaware Law provides that the number of directors shall be fixed by, or in the manner provided in, the bylaws, unless the certificate of incorporation fixes the number of directors, in which case a change in the number of directors shall be made only by amendment of the certificate.

Classified Board of Directors

Both Florida and Delaware permit a corporation s bylaws to provide for a classified board of directors. Both Delaware and Florida permits a maximum of three classes of directors.

Removal of Director

Florida

The FBCA provides that stockholders may remove directors with or without cause at a meeting expressly called for that purpose by a vote of the holders of a majority of shares entitled to vote at an election of directors, unless the corporation s articles of incorporation provide that directors may be removed only for cause. If a director is elected by a voting group, only stockholders of that voting group may take part in the vote to remove the director. A director may be removed only if the number of votes cast in favor of removal exceeds the number of votes cast against removal. However, in the event directors are elected by cumulative voting, directors may not be removed if the number of votes sufficient to elect the director under cumulative voting is voted against such removal.

Delaware

Under Delaware law, a majority of stockholders may remove a director with or without cause except: (i) if the board of directors of a Delaware corporation is classified (i.e., elected for staggered terms), in which case a director may only be removed for cause, unless the corporation s certificate of incorporation provides otherwise; and (ii) in the case of a corporation which possesses cumulative voting, if less than the entire board is to be removed, no director may be removed without cause if the votes cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire board of directors, or, if there be classes of directors, at an election of the class of directors of which he is a part.

Procedures for Filling Vacant Directorships

Florida

Under the FBCA, subject to the rights, if any, of any series of preferred stock to elect directors and to fill vacancies on the board of directors, vacancies on the board of directors may be filled by the affirmative vote of a majority of the remaining directors then in office, even if less than a quorum or by the stockholders, unless the articles of incorporation provide otherwise.

Delaware

Under Delaware law, unless the certificate of incorporation or bylaws provide otherwise, vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director.

Shareholder Consent to Action Without a Meeting

Florida

Florida law provides that, unless the articles of incorporation provide otherwise, any action required or permitted to be taken at a meeting of the stockholders may be taken without a meeting if the holders of outstanding stock, having at least the minimum number of votes that would be necessary to authorize or take such action at a meeting, consent to the action in writing. Additionally, the FBCA requires the corporation to give notice within ten days of the taking of corporate action without a meeting by less than unanimous written consent to those stockholders who did not consent in writing.

Delaware

Under Delaware law, unless otherwise provided in the certificate of incorporation, any action that can be taken at such meeting can be taken without a meeting if written consent thereto is signed by the holders of outstanding stock having the minimum number of votes necessary to authorize or take such action at a meeting of the stockholders.

Right to Call Meetings

Florida

The FBCA permits special meetings of stockholders to be called by the board of directors or by any other person authorized in the articles of incorporation or bylaws to call a special stockholder meeting or by written request by the holders of not less than ten percent of all shares entitled to vote (unless a greater percentage, not to exceed 50%, is specified in the articles of incorporation).

Delaware

Delaware law provides that special meetings of the stockholders may be called by the Board of Directors or such other persons as are authorized in the certificate of incorporation or bylaws.

Charter Amendments

Florida

The FBCA require the approval of the holders of a majority of all outstanding shares entitled to vote, with each stockholder being entitled to one vote for each share so held, to approve proposed amendments to a corporation s articles of incorporation, unless the articles of incorporation or the bylaws provide for different proportions.

Delaware

Delaware law provides that amendments to the certificate of incorporation must be approved by the holders of a majority of the corporation s stock entitled to vote thereon, unless the certificate of incorporation provides for a greater number.

Inspection of Books and Records

Florida

Under the FBCA, a stockholder is entitled to inspect and copy the articles of incorporation, bylaws, certain board and stockholders resolutions, certain written communications to stockholders, a list of the names and business addresses of the corporation s directors and officers, and the corporation s most recent annual report during regular business hours only if the stockholder gives at least five business days prior written notice to the corporation. In addition, a stockholder of a Florida corporation is entitled to inspect and copy other books and records of the corporation during regular business hours only if the stockholder gives as least five business days prior written notice to the corporation and (a) the stockholder s demand is made in good faith and for a proper purpose, (b) the demand describes with particularity its purpose and the records to be inspected or copied and (c) the requested records are directly connected with such purpose. The FBCA also provides that a corporation may deny any demand for inspection if the demand was made for an improper purpose or if the demanding stockholder has, within two years preceding such demand, sold or offered for sale any list of stockholders of the corporation or any other corporation, has aided or abetted any person in procuring a list of stockholders for such purpose or has improperly used any information secured through any prior examination of the records of the corporation or any other corporation.

Delaware

Under Delaware law, any shareholder may inspect the corporation s books and records for a proper purpose.

Distributions and Dividends

Florida

Under Florida law, unless otherwise provided in the articles of incorporation, a corporation may pay distributions, including repurchases of stock, unless after giving effect to the dividend or distribution, the corporation would be unable to pay its debts as they become due in the usual course of business, or if the total assets of the corporation would be less than the sum of its total liabilities plus the amount needed, if the corporation were dissolved at the time the distribution was paid, to satisfy the preferential rights of stockholders whose preferential rights upon dissolution of the corporation are greater than those of the stockholders receiving the dividend.

Delaware

Under Delaware law, a corporation may, subject to any restrictions contained in its certificate of incorporation, pay dividends out of surplus and, if there is not surplus, out of net profits for the current and/or the preceding fiscal year, unless the net assets of the corporation are less than the capital represented by issued and outstanding stock having preferences on asset distributions. Surplus is defined under Delaware law as the excess of the net assets (essentially, the amount by which total assets exceed total liabilities) over capital (essentially, the aggregate par value of the shares

of the corporation having a par value that have been issued plus consideration paid for shares without par value that have been issued), as such capital may be adjusted by the board of directors.

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Business Combinations Statutes

Florida

Florida law contains provisions that are intended to benefit companies that are the object of takeover attempts and their stockholders. The FBCA applies to Florida corporations that have (1) 100 or more stockholders, (2) its principal place of business, its principal office or substantial assets in Florida, and (3) either (a) more than 10% of its stockholders reside in Florida, (b) more than 10% of its shares are owned by residents of Florida, or (c) 1,000 of its stockholders reside in Florida. Shares held by banks (except as trustee or guardian), brokers, or nominees are disregarded for purposes of calculating the percentage or number of residents.

The FBCA s control share acquisition statute provides that a person who acquires shares in an issuing public corporation in excess of certain specified thresholds will generally not have any voting rights with respect to such shares unless such voting rights are approved by a majority of the shares entitled to vote, excluding the interested shares. The thresholds specified in the FBCA are the acquisition of a number of shares representing: (a) 20% or more, but less than 33% of the voting power of the corporation, (b) 33% or more but less than a majority of the voting power of the corporation, or (c) a majority or more of the voting power of the corporation. This statute does not apply if, among other things, the acquisition is (a) approved by the corporation s board of directors before the acquisition, (b) pursuant to a pledge or other security interest created in good faith and not for the purpose of circumventing the statute, (c) pursuant to the laws of intestate succession or pursuant to gift or testamentary transfer, or (d) pursuant to a statutory merger or share exchange to which the corporation is a party. This statute also permits a corporation to adopt a provision in its articles of incorporation or bylaws providing for the redemption by the corporation of such acquired shares in certain circumstances. Unless otherwise provided in the corporation s articles of incorporation or bylaws prior to the pertinent acquisition of shares, in the event that such shares are accorded full voting rights by the stockholders of the corporation and the acquiring stockholder acquires a majority of the voting power of the corporation, all stockholders who did not vote in favor of according voting rights to such acquired shares are entitled to dissenters rights.

Delaware

The DGCL prohibits certain transactions between a Delaware corporation and an interested stockholder, which is broadly defined as a person (including the affiliates and associates of such person) that is directly or indirectly a beneficial owner of 15% or more of the voting power of the outstanding voting stock of a Delaware corporation. This provision prohibits certain business combinations (including mergers, consolidations, sales or other dispositions of assets having an aggregate market value of 10% or more of either the consolidated assets of a company, and certain transactions that would increase the interested stockholder s proportionate share of ownership in a company or grant the interested stockholder disproportionate financial benefits) between an interested stockholder and a company for a period of three years after the date the interested stockholder acquired its stock, unless: (i) the business combination or the transaction in which the stockholder became an interested stockholder is approved by such company s board of directors prior to the date the interested stockholder becomes an interested stockholder; (ii) the interested stockholder acquired at least 85% of the voting stock of such company in the transaction in which it became an interested stockholder; or (iii) the business combination is approved by a majority of the board of directors and the affirmative vote of two-thirds of the votes entitled to be cast by disinterested stockholders at an annual or special meeting.

Right of Stockholders to Vote on Certain Mergers

Florida

In general, Florida law provides that mergers, share exchanges or a sale of substantially all of the assets of the corporation other than in the usual and regular course of business, must be approved by a majority vote of each voting group of shares entitled to vote on such transaction; however, the FBCA requires that a merger or share exchange must be approved by each class entitled to vote on such transaction by a majority of the votes entitled to vote on such transaction by that class. Florida law also provides that the articles of incorporation or the board of directors recommending the transaction may require a greater affirmative vote.

Delaware

Under the DGCL, unless the certificate of incorporation provides otherwise, stockholders of the surviving corporation in a merger have no right to vote, except under limited circumstances, on the acquisition by merger directly into the

surviving corporation in cases where: (x) the agreement of merger does not amend the certificate of incorporation of such corporation; (y) each share of stock of such corporation outstanding immediately prior to the effective date of the merger is to be an identical outstanding or treasury share of the corporation after the effective date of the merger; and (z) either no shares of common stock of the surviving corporation, and no shares, securities or obligations convertible into such stock are to be issued or delivered under the plan of merger, or the authorized unissued shares or the treasury shares of common stock of the surviving corporation to be issued or delivered under the plan of merger plus those initially issuable upon conversion of any other shares, securities or obligations to be issued or delivered under such plan do not exceed 20% of the shares of common stock of such corporation outstanding immediately prior to the effective date of the merger.

Appraisal Rights

Florida

Under Florida law, dissenting stockholders who follow prescribed statutory provisions, are, in certain circumstances, entitled to appraisal rights in the event of (a) the consummation of a plan of merger or consolidation; (b) the consummation of a sale or exchange of all of substantially all the assets of a corporation other than in the usual and regular course of business; (c) amendments to the articles of incorporation if the stockholder is entitled to vote on the amendment and if such amendment would adversely affect the rights or preferences of stockholders; (d) consummation of a plan of share exchange to which the corporation is a party as the corporation, the shares of which will be acquired, if the stockholder is entitled to vote on the plan; (e) the approval of a control-share acquisition pursuant to Florida law; and (f) any corporate action taken, to the extent the articles of incorporation provide that a voting or nonvoting stockholder is entitled to dissent and obtain payment for his shares.

Under Florida law, unless the articles of incorporation provide otherwise, no appraisal rights are available for the shares of any class or series of stock, which, at the record date for the meeting held to approve such transaction, were either (1) listed on a national securities exchange or designated as a national market system security on an interdealer quotation system by the National Association of Securities Dealers, Inc. ( NASD ) or (2) held of record by more than 2,000 stockholders.

Delaware

Under Delaware law, stockholders have no appraisal rights in the event of a merger or consolidation of the corporation if the stock of the Delaware corporation is listed on a national securities exchange or designated as a national market system security on an interdealer quotation system by the National Association of Securities Dealers, Inc., or if such stock is held of record by more than 2,000 stockholders, or in the case of a merger in which a Delaware corporation is the surviving corporation, if:

the agreement of merger does not amend the certificate of incorporation of the surviving corporation;

each share of stock of the surviving corporation outstanding immediately prior to the effective date of the merger is to be an identical outstanding share of the surviving corporation after the effective date of the merger; and

the increase in the outstanding shares as a result of the merger does not exceed 20% of the shares of the surviving corporation outstanding immediately prior to the merger.

Even if appraisal rights would not otherwise be available under Delaware law in the cases described in the preceding sentence, stockholders would still have appraisal rights if they are required by the terms of the agreement of merger or consolidation to accept for their stock anything other than:

shares of stock of the surviving corporation;

of any other corporation whose shares will be either listed on a national securities exchange or designated as a national market system security on an interdealer quotation system by the National Association of Securities Dealers, Inc.; or

held of record by more than 2,000 stockholders; cash in lieu of fractional shares; or

a combination of such shares and cash.

Otherwise, stockholders of a Delaware corporation have appraisal rights in consolidations and mergers.

Under Delaware law, any corporation may provide in its certificate of incorporation that appraisal rights will also be available as a result of an amendment to its certificate of incorporation or the sale of all or substantially all of the assets of the corporation.

Indemnification of Directors and Officers

Florida and Delaware law have similar provisions and limitations regarding indemnification by a corporation of its officers, directors, employees and agents. If the Merger is approved, the indemnification provisions of Delaware law will not apply to any act or omission that occurs before the Effective Date. The following is a summary comparison of

the indemnification provisions of Florida and Delaware law:

Scope

Florida

Florida generally permits a corporation to indemnify its officers, directors, employees and agents against liability, if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful.

Florida law applies a similar standard in derivative actions, except that indemnification may be made only for (a) expenses (including attorneys fees) and certain amounts paid in settlement actually and reasonably incurred in connection with the defense or settlement; and (b) in the event the person seeking indemnification has been adjudicated liable, amounts deemed proper, fair and reasonable by the appropriate court upon application thereto.

Delaware

Delaware law permits a corporation to indemnify directors, officers, employees, or agents against judgments, fines, amounts paid in settlement, and reasonable costs, expenses and counsel fees paid or incurred in connection with any proceeding, other than an action by or in the right of the corporation, to which such director, officer, employee or agent may be a party, provided such a director, officer, employee or agent shall have acted in good faith and shall have reasonably believed (a) in the case of a civil proceeding, that his conduct was in or not opposed to the best interests of the corporation, or (b) in the case

of a criminal proceeding, that he had no reasonable cause to believe his conduct was unlawful. In connection with an action by or in the right of the corporation against a director, officer, employee or agent, the corporation has the power to indemnify such director, officer, employee or agent for reasonable expenses incurred in connection with such suit (a) if such person acted in good faith and in a manner not opposed to the best interests of the corporation, and (b) if found liable to the corporation, only if ordered by a court of law. Section 145 of the DGCL provides that such section is not exclusive of any other indemnification rights which may be granted by a corporation to its directors, officers, employees or agents.

Advancement of Expenses

Florida

The FBCA provides that expenses incurred by an officer or director in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the corporation in advance of the final disposition of the action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined that he or she is not entitled to be indemnified by the corporation.

Delaware

Delaware law provides for the advancement of expenses for such proceedings upon receipt of a similar undertaking; such undertaking, however, need not be in writing. Delaware law does not require that such director give an affirmation regarding his conduct in order to receive an advance of expenses.

Limited Liability of Directors

Florida

Under Florida law, a director is not personally liable for monetary damages to the corporation, stockholders or any other person for any statement, vote, decision or failure to act, regarding corporate management or policy, unless (a) the director breached or failed to perform his duties as a director and (b) such breach or failure constitutes (1) a violation of criminal law, unless the director had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful, (2) a transaction from which the director derived an improper personal benefit, (3) a circumstance resulting in an unlawful distribution, (4) in a proceeding by or in the right of the corporation to procure a judgment in its favor or by or in the right of a stockholder, conscious disregard for the best interests of the corporation or willful misconduct, or (5) in a proceeding by or in the right of one other than the corporation or a stockholder, recklessness or an act or omission committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property.

Delaware

Delaware law permits the adoption of a provision in the certificate of incorporation limiting or eliminating the monetary liability of a director to a corporation or its stockholders by reason of a director s breach of the fiduciary duty of care. Delaware law does not permit any limitation of the liability of a director for: (i) breaching the duty of loyalty to the corporation or its stockholders; (ii) failing to act in good faith; (iii) engaging in intentional misconduct or a known violation of law; (iv) obtaining an improper personal benefit from the corporation; or (v) declaring an improper dividend or approving an illegal stock purchase or redemption.

**STATUTORY RIGHT OF APPRAISAL UNDER FLORIDA LAW**

Under Florida law regarding appraisal rights, Stockholders who do not vote in favor of the Merger and who follow certain other procedures will be entitled to appraisal rights. If a Stockholder does not consent in favor of the Merger Agreement and the Reincorporation and meets all of the other requirements under Florida law regarding appraisal rights, he or she will receive the fair value of his or her capital stock of the Company. A copy of Sections 607.1301-607.1333 of the Florida Business Corporation Act is attached hereto as Appendix E.

The following is a summary of the statutory procedures that a stockholder of a Florida corporation must follow in order to exercise its appraisal rights under Florida law. This summary is not complete and is qualified in its entirety by reference to FBCA Sections 607.1301-607.1333, the text of which is set forth in full in Appendix E.

Under the FBCA, you have the right to dissent from the Merger and to receive payment in cash for the fair value of your Common Stock as determined by the Company, in lieu of the consideration you would otherwise be entitled to pursuant to the Merger Agreement. These rights are known as appraisal rights. Stockholders electing to exercise appraisal rights must comply with the provisions of FBCA Section 607.1321 in order to perfect their rights. The Company will require strict compliance with the statutory procedures in connection with the Merger and resulting Reincorporation.

The following is intended as a brief summary of the material provisions of the Florida statutory procedures required to be followed by a Stockholder in order to dissent from the Merger and perfect appraisal rights. This summary, however, is not a complete statement of all applicable requirements and we encourage you to review FBCA Sections 607.1301-607.1333, the full text of which appears in Appendix E to this Information Statement. Failure to precisely follow any of the statutory procedures set forth in FBCA Section 607.1321 may result in a termination or waiver of your appraisal rights.

FBCA Sections 607.1302 and 607.1320 requires that for mergers approved pursuant to FBCA Section 607.1103, stockholders be notified that appraisal rights will be available. A copy of FBCA Sections 607.1301-607.1333 must be included with such notice. This Information Statement constitutes the Company s notice to its Stockholders of the availability of appraisal rights in connection with the Merger in compliance with the requirements of FBCA Section 607.1320. If you wish to consider exercising your appraisal rights, you should carefully review the text of FBCA Sections 607.1301-607.1333 contained in Appendix E since failure to timely and properly comply with the requirements of FBCA Sections 607.1301-607.1333 will result in the loss of your appraisal rights under Florida law.

If you elect to demand appraisal of your shares, you must satisfy each of the following conditions:

You must deliver to the Company a written demand for appraisal of your shares within 20 days after receiving such notice, demand in writing from the surviving or resulting corporation the appraisal of such holder s shares. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such holder s shares.

You must not have voted in favor of the approval and adoption of the Merger Agreement. A vote in favor of the approval and adoption of the Merger Agreement, by proxy, over the Internet, by telephone or in person, will constitute a waiver of your appraisal rights in respect of the shares so voted and will nullify any previously filed written demands for appraisal;

You must complete and sign a written appraisal notice and form that the Company will send to you pursuant to FBCA Section 607.1322 upon notification by you that you wish to assert your appraisal rights; and

Comply with the other procedures required by FBCA Sections 607.1301-607.1333.

If you fail to comply with any of these conditions and the Merger and Reincorporation are completed, you will be entitled to receive the consideration for your shares of the Company s Common Stock as provided for in the Merger Agreement, but you will have no appraisal rights with respect to your shares of Common Stock.

All demands for appraisal should be addressed to Mr. Gregory D. Cohen, Chief Executive Officer, EClips Energy Technologies, Inc., 3900 31st Street North, St. Petersburg, FL 33714, and must be delivered within 20 days after the date of mailing of this Information Statement, and should be executed by, or on behalf of, the record holder of the shares of the Company s Common Stock. The demand must reasonably inform the Company of the identity of the stockholder and the intention of the stockholder to demand appraisal of his, her or its shares.

To be effective, a demand for appraisal by a holder of the Company s Common Stock must be made by, or in the name of, such registered stockholder, fully and correctly, as the stockholder s name appears on his or her stock certificate(s). **Beneficial owners who do not also hold the shares of record may not directly make appraisal demands to the Company. The beneficial holder must, in such cases, have the registered owner, such as a broker or other nominee, submit the required demand in respect of those shares.** If shares are owned of record in a fiduciary capacity, such as by a trustee, guardian or custodian, execution of a demand for appraisal should be made by or for the fiduciary; and if the shares are owned of record by more than one person, as in a joint tenancy or tenancy in common,

the demand should be executed by or for all joint owners. An authorized agent, including an authorized agent for two or more joint owners, may execute the demand for appraisal for a stockholder of record; however, the agent must identify the record owner or owners and expressly disclose the fact that, in executing the demand, he or she is acting as agent for the record owner. A record owner, such as a broker, who holds shares as a nominee for others, may exercise his or her right of appraisal with respect to the shares held for one or more beneficial owners, while not exercising this right for other beneficial owners. In that case, the written demand should state the number of shares as to which appraisal is sought. Where no number of shares is expressly mentioned, the demand will be presumed to cover all shares held in the name of the record owner.

**If you hold your shares of the Company Common Stock in a brokerage account or in other nominee form and you wish to exercise appraisal rights, you should consult with your broker or the other nominee to determine the appropriate procedures for the making of a demand for appraisal by the nominee.**

**Federal Tax Consequences**

The following is a discussion of certain federal income tax considerations that may be relevant to holders of Common Stock who receive EClips Media Common Stock and EClips Media Preferred Stock as a result of the proposed change of domicile. No state, local, or foreign tax consequences are addressed herein.

This discussion does not address the state, local, federal or foreign income tax consequences of the change of domicile that may be relevant to particular stockholders, such as dealers in securities, or Company stockholders who exercise dissenters rights. In view of the varying nature of such tax considerations, each stockholder is urged to consult his own tax adviser as to the specific tax consequences of the proposed Reincorporation, including the applicability of federal, state, local, or foreign tax laws. Subject to the limitations, qualifications and exceptions described herein, and assuming the change of domicile qualifies as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Code ), the following federal income tax consequences generally should result:

No gain or loss should be recognized by the stockholders of the Company upon conversion of their Common Stock and Preferred Stock into EClips Media Common Stock and EClips Media Preferred Stock pursuant to the change of domicile;

The aggregate tax basis of the EClips Media Common Stock and EClips Media Preferred Stock received by each stockholder of the Company in the change of domicile should be equal to the aggregate tax basis of Common Stock and Preferred Stock converted in exchange therefor;

The holding period of EClips Media Company Common Stock and EClips Media Preferred Stock received by each stockholder of the Company in the change of domicile should include the period during which the stockholder held his Common Stock converted therefor, provided such Common Stock is held by the stockholder as a capital asset on the effective date of the change of domicile; and

The Company should not recognize gain or loss for federal income tax purposes as a result of the change of domicile.

The Company has not requested a ruling from the Internal Revenue Service or an opinion of counsel with respect to the federal income tax consequences of the change of domicile under the Code. The Company believes the change of domicile will constitute a tax-free reorganization under Section 368(a) of the Code, inasmuch as Section 368(a)(1)(F) of the Code defines a reorganization as a mere change in identity, form, or place of organization of the Company.

**ANNUAL AND QUARTERLY REPORTS**

Our Annual Report on Form 10-K/A for the fiscal year ended December 31, 2008 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2009, as filed with the SEC, excluding exhibits, are being mailed to Stockholders with this Information Statement. We will furnish any exhibit to our Annual Report on Form 10-K/A or Quarterly Report on Form 10-Q free of charge to any shareholder upon written request to the Company at 3900A 31st Street North, St. Petersburg, FL 33714. The Annual Report and Quarterly Report are incorporated in this Information Statement. You are encouraged to review the Annual Report and Quarterly Report together with subsequent information filed by the Company with the SEC and other publicly available information.

**COST OF INFORMATION STATEMENT**

The Company is making the mailing and will bear the costs associated therewith. There will be no solicitations made. The Company will reimburse banks, brokerage firms, other custodians, nominees and fiduciaries for reasonable expenses incurred in sending the Information Statement to beneficial owners of the Company s Common Stock.

**STOCKHOLDER PROPOSALS**

The Company s Board of Directors has not yet determined the date on which the next annual meeting of stockholders will be held. Any proposal by a stockholder intended to be presented at the Company s next annual meeting of

stockholders must be received at the Company s offices a reasonable amount of time prior to the date on which the information or proxy statement for that meeting is mailed to stockholders in order to be included in the Company s information or proxy statement relating to that meeting.

**DELIVERY OF INFORMATION TO A SHARED ADDRESS**

If you and one or more Stockholders share the same address, it is possible that only one Information Statement was delivered to your address. Any registered shareholder who wishes to receive a separate copy of the Information Statement at the same address now or in the future may mail a request to receive separate copies to EClips Energy Technologies, Inc., 3900A 31st Street North, St. Petersburg, FL 33714, Attention: Gregory D. Cohen, Chief Executive Officer, or call the Company at (727) 525-5552 and we will promptly deliver the Information Statement to you upon your request. Stockholders who received multiple copies of this Information Statement at a shared address and who wish to receive a single copy may direct their request to the same address.

**FORWARD-LOOKING STATEMENTS AND INFORMATION**

This Information Statement includes forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. You can identify our forward-looking statements by the words expects, projects, believes, anticipates, intends, plans, predicts, estimates and similar expressions.

The forward-looking statements are based on management s current expectations, estimates and projections about us. The Company cautions you that these statements are not guarantees of future performance and involve risks, uncertainties and assumptions that we cannot predict. In addition, the Company has based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. Accordingly, actual outcomes and results may differ materially from what the Company has expressed or forecast in the forward-looking statements.

You should rely only on the information the Company has provided in this Information Statement. The Company has not authorized any person to provide information other than that provided herein. The Company has not authorized anyone to provide you with different information. You should not assume that the information in this Information Statement is accurate as of any date other than the date on the front of the document.

**WHERE YOU CAN FIND MORE INFORMATION ABOUT THE COMPANY**

The Company files annual, quarterly and current reports, proxy statements and other information with the SEC. You can read and copy any materials that the Company files with the SEC at the SEC s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You can obtain information about the operation of the SEC s Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains a Web site that contains information we file electronically with the SEC, which you can access over the Internet at http://www.sec.gov. Copies of these materials may also be obtained by mail from the Public Reference Section of the SEC, 100 F Street, N.E., Washington, D.C. 20549 at prescribed rates.

By Order of the Board of Directors

*/s/ Gregory D. Cohen*

Gregory D. Cohen
Chief Executive Officer

St. Petersburg, Florida
March 16, 2010

**APPENDIX A**
**AGREEMENT AND PLAN OF MERGER**
**AGREEMENT AND PLAN OF MERGER**
**OF**
**ECLIPS ENERGY TECHNOLOGIES, INC., A FLORIDA CORPORATION**
**AND**
**ECLIPS MEDIA TECHNOLOGIES, INC., A DELAWARE CORPORATION**

THIS AGREEMENT AND PLAN OF MERGER (the "**Agreement**") dated as of March 2, 2010, made and entered into by and between Eclips Energy Technologies, Inc., a Florida corporation ("**EEGT**"), and Eclips Media Technologies, Inc., a Delaware corporation ("**EMT**"), which corporations are sometimes referred to herein as the "**Constituent Corporations**".

**W I T N E S S E T H:**

WHEREAS, EEGT is a corporation organized and existing under the laws of the State of Florida, having been incorporated on September 23, 1997, under the laws of the State of Florida under the Florida Business Corporation Act (the "**FBCA**"); and

WHEREAS, EMT is a wholly-owned subsidiary corporation of EEGT, having been incorporated under the laws of the State of Delaware under the Delaware General Corporation Law (the "**DGCL**") on February 16, 2010; and

WHEREAS, the respective Boards of Directors of EEGT and EMT have determined that it is desirable to merge EEGT with and into EMT and that EMT shall be the surviving corporation (the "**Merger**"); and

WHEREAS, the parties intend by this Agreement to effect a reorganization under Section 368 of the Internal Revenue Code of 1986, as amended;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Agreement, and for other valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound, EEGT and EMT hereto agree as follows:

**ARTICLE I**
**MERGER**

1.1 The Merger shall become effective upon the acceptance of the filing of the Articles of Merger with the Department of State of the State of Florida and the acceptance of the filing of the Certificate of Merger with the Secretary of State of the State of Delaware (the "**Effective Date**"). On the Effective Date, EEGT shall be merged with and into EMT, the separate existence of EEGT shall cease and EMT (hereinafter sometimes referred to as the "**Surviving Corporation**") shall continue to exist under the name of Eclips Media Technologies, Inc. by virtue of, and shall be governed by, the laws of the State of Delaware. The address of the registered office of the Surviving Corporation in the State of Delaware will be The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801.

**ARTICLE II**
**CERTIFICATE OF INCORPORATION OF SURVIVING CORPORATION**

2.1 The name of the Surviving Corporation shall be Eclips Media Technologies, Inc. . The Certificate of Incorporation of the Surviving Corporation, attached hereto as **Exhibit A**, as in effect on the date hereof, shall be the Certificate of Incorporation of EMT (the **EMTCharter**) without change, unless and until amended in accordance with Article VIII of this Agreement or otherwise amended in accordance with applicable law.

**ARTICLE III**
**BYLAWS OF THE SURVIVING CORPORATION**

3.1 The Bylaws of the Surviving Corporation, as in effect on the date hereof shall be the Bylaws of EMT (the **EMT Bylaws**) without change, unless and until amended in accordance with Article VIII of this Agreement or otherwise amended in accordance with applicable law.

**ARTICLE IV**
**EFFECT OF MERGER ON STOCK OF CONSTITUENT CORPORATIONS**

4.1 On the Effective Date, each outstanding share of Common Stock of EEGT, par value $0.0001 per share (the **EEGT Common Stock**) shall be converted into two (2) shares of Common Stock, par value $0.0001 per share, of EMT (the **EMT Common Stock**), and each outstanding share of EMT Common Stock held by EEGT shall be retired and canceled. In addition, on the Effective Date, each outstanding share of EEGT Series D Preferred Stock, par value $0.0001 per share (**EEGT Preferred**), shall be converted into two (2) shares of EMT Series A Preferred Stock, par value $0.0001per share (the **EMT Preferred**). The shares of EMT Preferred shall be identical to the shares of EEGT Preferred, respectively, except that the shares of EMT Preferred will be convertible into shares of EMT Common Stock on a share for share basis and shall possess 250 votes per share. The additional powers, designations, preferences, and rights of the EMT Preferred are described in more detail in the Certificate of Designation, attached hereto as **Exhibit B**. In addition, on the Effective Date, the outstanding 6% convertible debentures due February 4, 2012 of EEGT shall be assumed by EMT and converted into outstanding 6% convertible debentures due February 4, 2012 of EMT.

4.2 All options and rights to acquire EEGT Common Stock, and all outstanding warrants or rights outstanding on the Effective Date to purchase EEGT Common Stock, will automatically be converted into equivalent options, warrants and rights to purchase two (2) times the number of shares of EMT Common Stock at fifty (50%) percent of the exercise, conversion or strike price of such converted options, warrants and rights.

4.3 After the Effective Date, (i) certificates representing shares of EEGT Common Stock will represent shares of EMT Common Stock, and (ii) certificates representing shares of EEGT Preferred will represent shares of EMT Preferred, and upon surrender of the same to the transfer agent for EEGT, who also shall serve as the transfer agent for EMT, the holder thereof shall be entitled to receive in exchange therefor a certificate or certificates representing the number of shares of EMT Common Stock or EMT Preferred into which such shares of EEGT Common Stock or EEGT Preferred shall have been converted pursuant to Article 4.1.

**ARTICLE V**
**CORPORATE EXISTENCE, POWERS AND LIABILITIES OF THE SURVIVING CORPORATION**

5.1 On the Effective Date, the separate existence of EEGT shall cease. EEGT shall be merged with and into EMT, the Surviving Corporation, in accordance with the provisions of this Agreement. Thereafter, EMT shall possess all the rights, privileges, powers and franchises of a public as well as of a private nature, and shall be subject to all the restrictions, disabilities and duties of each of the parties to this Agreement; all singular rights, privileges, powers and franchises of EEGT and EMT, and all property, real, personal and mixed and all debts due to each of them on whatever account, shall be vested in EMT; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter the property of EMT, the Surviving Corporation, as they were of the respective constituent entities, and the title to any real estate, whether by deed or otherwise, vested in EEGT and EMT, or either of them, shall not revert or be in any way impaired by reason of the Merger, but all rights of creditors and all liens upon the property of the parties hereto, shall be preserved unimpaired, and all debts, liabilities and duties of EEGT shall thenceforth attach to EMT, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it.

5.2 EEGT agrees that it will execute and deliver, or cause to be executed and delivered, all such deeds and other instruments and will take or cause to be taken such further or other action as the Surviving Corporation may deem necessary in order to vest in and confirm to the Surviving Corporation title to and possession of all the property, rights, privileges, immunities, powers, purposes and franchises, and all and every other interest of EEGT and otherwise to carry out the intent and purposes of this Agreement.

**ARTICLE VI**
**OFFICERS AND DIRECTORS OF SURVIVING CORPORATION**

6.1 Upon the Effective Date, the officers and directors of EEGT shall become the officers and directors of EMT, and such persons shall hold office in accordance with the EMT Bylaws until their respective successors shall have been appointed or elected.

6.2 If upon the Effective Date, a vacancy shall exist in the Board of Directors of the Surviving Corporation, such vacancy shall be filled in the manner provided by the EMT Bylaws.

**ARTICLE VII**

**DISSENTING SHARES**

7.1 Holders of shares of EEGT Common Stock, or EEGT Preferred who have complied with all requirements for perfecting their rights of appraisal set forth in Chapters 607.1301 to 607.1333 of the FBCA shall be entitled to their rights under Florida law with payments to be made by the Surviving Corporation.

**ARTICLE VIII**

**APPROVAL BY SHAREHOLDERS, EFFECTIVE DATE, CONDUCT OF BUSINESS PRIOR TO EFFECTIVE DATE**

8.1 Promptly after the approval of this Agreement by the requisite number of shareholders of EEGT, the respective Boards of Directors of EEGT and EMT will cause their duly authorized officers to make and execute Articles of Merger and a Certificate of Merger or other applicable certificates or documentation effecting this Agreement and shall cause the same to be filed with the Department of State of Florida and Secretary of State of Delaware, respectively, in accordance with the FBCA and the DGCL.

8.2 The Boards of Directors of EEGT and EMT may amend this Agreement and the EMT Charter or EMT Bylaws at any time prior to the Effective Date, provided that an amendment made subsequent to the approval of the Merger by the shareholders of EEGT may not (i) change the amount or kind of shares to be received in exchange for or on conversion of the shares of the EEGT Common Stock or EEGT Preferred; or (ii) alter or change any of the terms and conditions of this Agreement or the EMT Charter or EMT Bylaws if such change would adversely affect the holders of the EEGT Common Stock or EEGT Preferred.

**ARTICLE IX**

**TERMINATION OF MERGER**

9.1 This Agreement may be terminated and the Merger abandoned at any time prior to the Effective Date, whether before or after shareholder approval of this Agreement, by the consent of the Board of Directors of EEGT and EMT.

**ARTICLE X**

**MISCELLANEOUS**

10.1 GOVERN