

Mobiquity Technologies, Inc.  
Form 10-K/A  
April 26, 2019

MOBIQUITY TECHNOLOGIES, INC.

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

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

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018

COMMISSION FILE NUMBER: 000-51160

**MOBIQUITY TECHNOLOGIES, INC.**

(Exact name of Registrant as specified in its charter)

New York (State of jurisdiction of incorporation or organization)	11-3427886 (I.R.S. Employee Identification Number)
35 Torrington Lane Shoreham, NY (Address of principal executive offices)	11786 (Zip Code)
Registrant's telephone number, including area code:	(516) 246-9422
Securities registered pursuant to Section 12 (b) of the Act:	None
Securities registered pursuant to Section 12 (g) of the Act:	Common Stock, \$.0001 Par Value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  
Yes  No

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

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

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

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one)

Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

As of June 30, 2018, the number of shares of Common Stock held by non-affiliates was approximately 164,106,615 shares based upon 377,975,600 shares of Common Stock outstanding. The approximate market value based on the last sale (i.e. \$0.10 per share as of June 29, 2018) of the Company's Common Stock was approximately \$37,797,560.

The number of shares outstanding of the Registrant's Common Stock, as of March 24, 2019, was 654,099,930.

**Explanatory Note**

This Form 10-K/A is being filed to provide the information required under Part III that would have been filed in a Definitive Proxy Statement within 120 days of December 31, 2018.

**PART III**

Item 10. Directors, Executive Officers and Corporate Governance

Our executive officers and directors and their respective ages and positions as of the date of this Form 10-K/A are:

<b>NAME (1) (2)</b>	<b>AGE</b>	<b>POSITION</b>
<i>Executive Officers:</i>		
Thomas Arnost	72	Executive Chairman of the Board
Dean L. Julia	51	Chief Executive Officer/President/Treasurer/Director/Co-Founder
Paul Bauersfeld	56	Chief Technology Officer
Sean J. McDonnell, CPA	58	Chief Financial Officer
Sean Trepeta	51	President of Mobiquity Networks and director
Anthony Iacovone	45	Director*
Dr. Gene Salkind, M.D.	65	Director*
Deepanker Katyal	33	Director

\*Independent Director

Directors are elected at the annual meeting of stockholders and hold office until the following annual meeting. The terms of all officers expire at the annual meeting of directors following the annual stockholders meeting. Officers serve at the pleasure of our board of directors and may be removed, either with or without cause, by our board of directors, and a successor elected by a majority vote of our board of directors, at any time. Nevertheless, the foregoing is subject to the employment contracts of our executive officers.

***Executive Officers***

***Thomas Arnost.*** Mr. Arnost has been a director of our company since December 2011, he has served as Chairman of the Board since October 2013 and he served as Executive Chairman of the Board for October 2014 through 2017. Mr. Arnost served as the Co-President of Univision Television Group, from 1997 to 2006, and prior to that as Executive Vice President of Univision Television Group from 1994 to 1996. Previously he served as the Co-President of Univision Communications, Inc. Station Group, which he joined in 1994. In 2002, Mr. Arnost helped in the successful launch of the Telefutura Station Group which has since significantly contributed to Univision's overall growth. During his tenure with Univision, total station group revenue grew from under \$120 million in 1993 to approximately \$700 million in 2006. Also during his tenure, Univision's market value grew from roughly \$500 million to over \$14 billion.

Mr. Arnost's extensive business, financial, management and leadership experience in the telecommunications industry particularly qualifies him for serving on the company's board as an independent director. Mr. Arnost graduated from the University of Arizona with a BS in Finance.

**Dean L. Julia.** Mr. Julia has served as Chief Executive Officer of Mobiquity since December 2000. In 1998, Mr. Julia co-founded Mobiquity and became an officer, director and principal stockholder of our company. Mr. Julia is responsible for establishing our overall strategy and fostering key relationships with technology partners and developers. Mr. Julia has also served as COO of Mobiquity's wholly-owned subsidiary, Mobiquity Networks since its formation in January 2011, where he is responsible for the integration of the sales and intellectual property departments of Mobiquity. From September 1996 through February 1998, Mr. Julia served as President and Chief Executive Officer of DLJ Consulting, a financial intermediary consultant for public and private companies. Mr. Julia is a founder of our company and has served on the board since its inception. He is expected to resign from the board on the listing date of our common stock on the NYSE MKT. Mr. Julia received his Bachelor of Business Administration from Hofstra University in 1990.

**Paul Bauersfeld.** Mr. Bauersfeld has served as Chief Technology Officer of our company since June 2013. Mr. Bauersfeld is a technology executive and engineer with over 20 years' experience in software product development and entrepreneurial organizations. In 2003, Mr. Bauersfeld founded Varsity Networks, a leading online media and services company dedicated to serving the local sports market through technology. He served as CEO of Varsity Networks from its formation through 2013, where he was responsible for expanding the network to include over 10,000 local sports communities with millions of monthly visitors. Prior to his positions at Varsity Network, he held positions at a number of Fortune 100 and startup companies in the technology and media industries. Mr. Bauersfeld has also acted as an advisor to a number of technology developmental corporations. His roles have included Co-founder and CEO of MessageOne from 2000 to 2001, which enterprise was later acquired by Dell Computer Corp., VP of ecommerce at Ziff-Davis from 1999 to 2000, Technology Director at Viacom's Nickelodeon Online from 1997 to 1999, Founder of GiftOne in 1996, where he served in the position of President, which entity was acquired by Skymall 1997, as well as engineering positions at Apple Computer from 1998 to 1993 and Xerox Corporation from 1986 to 1988. He has a BS in Electrical Engineering from Rochester Institute of Technology, which degree he received in 1986.

**Sean J. McDonnell, CPA.** Mr. McDonnell has been our Chief Financial Officer since January 2005. Since January 1990, Mr. McDonnell has also owned and operated a private accounting and tax practice handling many different types of business entities and associations. Mr. McDonnell has spent much of his time helping his customers grow their companies and acquire financing for the purchase of buildings and equipment. Prior to starting his own practice, he was employed from 1985 through 1990 as a senior staff member at the accounting firm of Breiner & Bodian CPA's. After graduating from Dowling College in 1984 with a Bachelor in Business Administration, he was employed by Kenneth Silver C.P.A. from 1984 to 1985. Mr. McDonnell has been a certified public accountant for almost 20 years.

**Sean Trepeta.** Mr. Trepeta has been a director of our company since December 2011. Mr. Trepeta is also serving as President of Mobiquity Networks, where he is responsible for sales and marketing strategies. Mr. Trepeta continues to foster strategic relationships with agencies and national brands. Prior to joining the Mobiquity Networks team in May 2011, Mr. Trepeta was President of Varsity Networks, a leading online portal dedicated to serving the High School sports market, from 2007 to 2011. Prior to this, from 1998 to 2007, Mr. Trepeta was the President and Co-Founder of OPEX Communications, Inc., a leading telecommunication service provider which was located in Chicago, specializing in traditional long-distance, wireless, and dedicated services. Before OPEX, from 1996 to 1998, Mr. Trepeta was the vice president of sales and marketing for the US Buying Group, Inc. (USBG) responsible for developing a small business-buying program, which included value added services such as overnight shipping, office supplies, and computer software products, as well as a full line of telecommunications services. Mr. Trepeta also developed and implemented the agent and carrier divisions of USBG. Prior to joining USBG, he was with MCI Telecommunications and NYNEX in New York City. As Mr. Trepeta holds a Bachelor of Science degree from the State University of New York at Cortland. Mr. Trepeta is expected to resign from the board on the listing date of our common stock on the NYSE MKT. Mr. Trepeta is the brother of Michael Trepeta.

**Anthony Iacovone,** became a director on December 31, 2018. Seasoned business leader and serial entrepreneur Anthony Iacovone has been at the forefront of the artificial intelligence and machine learning technology applied to the marketing and biomedical industries for the past 15 years. Having spent the bulk of his career working to innovate and improve the marketing and advertising performance ecosystem, he's passionately invested in the continued development of a model in which artificial intelligence can be applied to help improve outcomes across various

industries. He is currently the Co-Founder and CEO of both BioSymetrics and Barometric Inc. BioSymetrics Inc., which was initially developed in 2013 as a research group in biomedical AI. Founding BioSymetrics in 2013 on the concept on that if you could apply AI and Machine Learnings in ad tech, you could apply it to change outcomes that could revolutionize the biomedical field. Leveraging AI for biomedicine, today BioSymetrics has built a groundbreaking framework and code language for biomedical AI. Its Augusta™ framework allows biomedical data in the form of imagery, genetics chemistry and many other source to be normalized and modeled to produce enhanced outcomes in drug discovery, precision medicine and value based care.



Barometric, which was initially developed in 2011 as an internal cross device tracking tool for AdTheorent's data-driven digital ad network. Recently spun off as a separate entity in April 2018, Barometric was subsequently successfully sold to Claritas. Barometric's leading technology provides a holistic solution for cross-environment media tracking and measurement. Prior to rolling out Barometric, he co-founded advertising technology company AdTheorent, a next generation digital ad platform, in 2011. AdTheorent has grown to be a four-time Inc. 5000 growth company. Embracing the core values of integrity, innovation and growth, AdTheorent found market significance by developing a new architecture in Machine Learning to make better decisions using data when serving cross channel advertising and has successfully generated millions of dollars in revenue for its clients by delivering the right audience, under the right conditions, at the right time. While developing AdTheorent, he also ventured into the biomedical industry, founding BioSymetrics in 2013 on the concept on that if you could apply AI and Machine Learnings in ad tech, you could apply it to change outcomes that could revolutionize the biomedical field. Leveraging AI for biomedicine, today BioSymetrics has built over 150 software modules that allows data to be normalized from the biomedical field including compounds, imagery, genetics and beyond. Beyond his own ventures Anthony is active in the broader industry, serving as an investor and on the advisory boards of the Accelerate NY Biotech Seed Fund, BrandVerge, Commerce Signals, EVZDRP, Mobiquity Networks, PainQX, Prospect Dugout, Targagenix and Wylei, where he provides expert counsel on business and advertising technology industry issues. Mr. Iacovone is also the majority owner of the New Britain Bees minor league baseball club of the Atlantic League and founder of the Beautiful Lives Project, a 501 c 3 charity helping to bring sports and leisure accessibility to disabled individuals in the US.

**Dr. Gene Salkind, M.D.**, a prominent neuro surgeon, professor, and tech investor, with experience guiding small and micro-cap companies to the next level, including up-listing to a national exchange. Previous investments include Intuitive Surgical, Pharmalytics (acquired by Abbvie for \$250 per share after growing from less than \$1/share), and Centocor, one of the nation's largest biotechnology companies, which was acquired by Johnson & Johnson for \$4.9 billion in stock. He is currently Chief of Neurosurgery at Holy Redeemer Hospital and surgical practice. He also sits on the Board of Directors of Cure Pharmaceuticals, Inc. and Dermtech Intl.

**Deepanker Katyal**, became a director of the Company in December 2018. From October 2017 to the present, he has served as Chief Executive Officer of Advangelists. Following the recent merger between Mobiquity Technologies and Advangelists, he joined us to provide advanced product and engineering knowledge. An ad tech veteran who built the Advangelists platform, Mr. Katyal maintains his role of advancing the integration of the Advangelists platform across the entire suite of Mobiquity Technologies capabilities and partnerships. Deep Katyal brings extensive background in software engineering and product development as well as strong business leadership and knowledge of the industry's infrastructure.

From January 2017 to the present, he has served as an advisor and providing business and product to Q1media. From 2016 to the present, he also served as a strategic advisor to Silicon Valley Stealth Mode Products. From May 2016 to April 2017, he served as a strategic advisor to Airupt Inc., a mobile marketing platform for brands. From May 2016 to March 2017, he was head of Partnership and Strategy for Adtile Technologies where his responsibilities included leading business development efforts, strategic partnerships, product strategy and working with the ad tech echo system for integrations of various network fronts. From April 2014 to May 2016, at Opera Mediaworks he served as a member of the innovation team. From November 2015 to 2016, he served as a strategic advisor to Moonraft

Innovation Labs, a company that creates customer experiences to differentiate the entities clients in the market by creating and designing interactive experiences across physical and digital customer touch points.

## **Corporate Governance**

Our business, property and affairs are managed by, or under the direction of, our Board, in accordance with the General Corporation Law of the State of New York and our By-Laws. Members of the Board are kept informed of our business through discussions with the Chief Executive Officers and other key members of management, by reviewing materials provided to them by management.

We continue to review our corporate governance policies and practices by comparing our policies and practices with those suggested by various groups or authorities active in evaluating or setting best practices for corporate governance of public companies. Based on this review, we have adopted, and will continue to adopt, changes that the Board believes are the appropriate corporate governance policies and practices for our Company. We have adopted changes and will continue to adopt changes, as appropriate, to comply with the Sarbanes-Oxley Act of 2002 and subsequent rule changes made by the SEC and any applicable securities exchange.

## **Director Qualifications and Diversity**

The board seeks independent directors who represent a diversity of backgrounds and experiences that will enhance the quality of the board's deliberations and decisions. Candidates shall have substantial experience with one or more publicly traded companies or shall have achieved a high level of distinction in their chosen fields. The board is particularly interested in maintaining a mix that includes individuals who are active or retired executive officers and senior executives, particularly those with experience in the finance and capital market industries.

In evaluating nominations to the Board of Directors, our Board also looks for certain personal attributes, such as integrity, ability and willingness to apply sound and independent business judgment, comprehensive understanding of a director's role in corporate governance, availability for meetings and consultation on Company matters, and the willingness to assume and carry out fiduciary responsibilities. Qualified candidates for membership on the Board will be considered without regard to race, color, religion, sex, ancestry, national origin or disability.

## **Risk Oversight**

Enterprise risks are identified and prioritized by management and each prioritized risk is assigned to the full board for oversight. These risks include, without limitation, the following:

Risks and exposures associated with strategic, financial and execution risks and other current matters that may present material risk to our operations, plans, prospects or reputation.

Risks and exposures associated with financial matters, particularly financial reporting, tax, accounting, disclosure, internal control over financial reporting, financial policies, investment guidelines and credit and liquidity matters.

Risks and exposures relating to corporate governance; and management and director succession planning.

Risks and exposures associated with leadership assessment, and compensation programs and arrangements, including incentive plans.

## **Board Leadership Structure**

In accordance with the Company's By-Laws, the Chairman of the Board, Thomas Arnost, presides at all meetings of the Board. Currently, the offices of Chairman of the Board and Chief Executive Officer are separated, although the Company has no fixed policy with respect to the separation of these titles.

## **Indemnification**

The New York Business Corporation Law contains provisions permitting and, in some situations, requiring New York corporations to provide indemnification to their officers and directors for losses and litigation expense incurred in connection with their service to the corporation. Our certificate of incorporation and bylaws contain provisions requiring our indemnification of our directors and officers and other persons acting in their corporate capacities.

In addition, we may enter into agreements with our directors providing contractually for indemnification consistent with the certificate of incorporation and bylaws. Currently, we have no such agreements. The New York Business Corporation Law also authorizes us to purchase insurance for our directors and officers insuring them against risks as to which we may be unable lawfully to indemnify them. We intend to obtain limited insurance coverage for our officers and directors as well as insurance coverage to reimburse us for potential costs of our corporate indemnification of officers and directors.

As far as exculpation or indemnification for liabilities arising under the Securities Act of 1933 may be permitted for directors and officers and controlling persons, we have been advised that in the opinion of the Securities and Exchange Commission such exculpation or indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

### LACK OF PRIOR COMMITTEES

Prior to March 2019, our Company has no audit, compensation or nominating committees of our board of directors or committees performing similar functions. The audit committee communications will go directly to the board members until such time as an audit committee is formed.

Under the National Association of Securities Dealers Automated Quotations definition, an “independent director” means a person other than an officer or employee of the Company or its subsidiaries or any other individuals having a relationship that, in the opinion of the Company’s board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of the director. The board’s discretion in determining director independence is not completely unfettered. Further, under the NASDAQ definition, an independent director is a person who (1) is not currently (or whose immediate family members are not currently), and has not been over the past three years (or whose immediate family members have not been over the past three years), employed by the company; (2) has not (or whose immediate family members have not) been paid more than \$120,000 during the current or past three fiscal years; (3) has not (or whose immediately family has not) been a partner in or controlling shareholder or executive officer of an organization which the company made, or from which the company received, payments in excess of the greater of \$200,000 or 5% of that organizations consolidated gross revenues, in any of the most recent three fiscal years; (4) has not (or whose immediate family members have not), over the past three years been employed as an executive officer of a company in which an executive officer of Mobiquity has served on that company’s compensation committee; or (5) is not currently (or whose immediate family members are not currently), and has not been over the past three years (or whose immediate family members have not been over the past three years) a partner of Mobiquity’s outside auditor.

The term “Financial Expert” is defined under the Sarbanes-Oxley Act of 2002, as amended, as a person who has the following attributes: an understanding of generally accepted accounting principles and financial statements; has the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves; experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the company’s financial statements, or experience actively supervising one or more persons engaged in such activities; an understanding of internal controls and procedures for financial reporting; and an understanding of audit committee functions.

### NEW COMMITTEES

On March 7, 2019, the Company formed a Compensation Committee and Board of Directors Nominating Committee, each with Anthony Iacovone and Dr. Gene Salkind as its independent directors. These committees have no written charters as of the filing date of the Form 10-K/A.

The Company is seeking to engage an independent director who is a “financial expert” and at that time, we would form an Audit Committee to consist of three independent directors. In the event an audit committee is established, of which there can be no assurances given, its first responsibility would be to adopt a written charter. Such charter would be expected to include, among other things:

- being directly responsible for the appointment, compensation and oversight of our independent auditor, which shall report directly to the audit committee, including resolution of disagreements between management and the auditors regarding financial reporting for the purpose of preparing or issuing an audit report or related work;

- annually reviewing and reassessing the adequacy of the committee’s formal charter;

- reviewing the annual audited financial statements with our management and the independent auditors and the adequacy of our internal accounting controls;

- reviewing analyses prepared by our management and independent auditors concerning significant financial reporting issues and judgments made in connection with the preparation of our financial statements;

- reviewing the independence of the independent auditors;

- reviewing our auditing and accounting principles and practices with the independent auditors and reviewing major changes to our auditing and accounting principles and practices as suggested by the independent auditor or its management;

- reviewing all related party transactions on an ongoing basis for potential conflict of interest situations; and

all responsibilities given to the audit committee by virtue of the Sarbanes-Oxley Act of 2002, which was signed into law by President George W. Bush on July 30, 2002.

## CODE OF ETHICS

The Company has a new code of ethics that applies to the Company's directors and officers which has been designed to deter wrongdoing and to promote:

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the SEC and in other public communications made by the Company;

Compliance with applicable governmental law, rules and regulations;

The prompt internal reporting of violations of the code of ethics to an appropriate pre-identified person; and

Accountability for adherence to the code of ethics.

A copy of the Code of Ethics was filed as Exhibit 14 to our Form 10-K for the fiscal year ended December 31, 2014.

## COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our officers and directors, and persons who own more than ten percent of a registered class of our equity securities, to file reports of ownership and changes in ownership with the Securities and Exchange Commission (the "Commission"). Officers, directors and greater than ten percent stockholders are required by the Commission's regulations to furnish us with copies of all Section 16(a) forms they file. During fiscal 2018, to the best of the knowledge of the Company's directors and officers, no form 3's, form 4's or form 5's were filed late with the Commission by officers or directors.





Item 11. Executive Compensation.

The following table sets forth the overall compensation earned over the fiscal years ended December 31, 2017 and 2018 by (1) each person who served as the principal executive officer of the company during fiscal year 2017 and 2018; (2) the Company's most highly compensated (up to a maximum of two) executive officers as of December 31, 2018 and 2017 with compensation during fiscal years 2018 and 2017 of \$100,000 or more; and (3) those two individuals, if any, who would have otherwise been included in section (2) above but for the fact that they were not serving as an executive of the company as of December 31, 2018.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards	Option Awards (\$)(1)	Salary Compensation Non-Equity	Nonqualified Deferred Compensation	All Other Compensation	Total (\$)
						(\$)	(\$)	(\$)(2)	
Dean L. Julia CEO of the company	2018	\$360,000	\$ -	-	\$ -	-	-	\$ 50,156	\$410,156
	2017	\$360,000	\$ -	-	\$ -	-	-	\$ 59,405	\$419,405
Sean Trepeta President of Mobiquity Networks	2018	\$240,000	\$ -	-	\$ -	-	-	\$ 28,754	\$268,754
	2017	\$240,000	\$ -	-	\$ -	-	-	\$ 30,195	\$270,195
Paul Bauersfeld Chief Technology Officer	2018	\$300,000	\$ -	-	\$ -	-	-	\$ 28,435	\$328,435
	2017	\$300,000	\$ -	-	\$ -	-	-	\$ 30,195	\$330,195

The options and restricted stock awards presented in this table for fiscal 2018 and 2017 reflect the full grant date fair value, as if the total dollar amount were earned in the year of grant. The stock awards are valued based on the fair market value of such Shares on the date of grant and are charged to compensation expense over the related (1) vesting period. The options are valued at the date of grant based upon the Black-Scholes method of valuation, which is expensed over the service period over which the options become vested. As a general rule, for time-in-service-based options, the company will immediately expense any option or portion thereof which is vested upon grant, while expensing the balance on a pro rata basis over the remaining vesting term of the option.

(2) Includes all other compensation not reported in the preceding columns, including (i) perquisites and other personal benefits, or property, unless the aggregate amount of such compensation is less than \$10,000; (ii) any "gross-ups" or other amounts reimbursed during the fiscal year for the payment of taxes; (iii) discounts from market price with respect to securities purchased from the company except to the extent available generally to all security holders or to all salaried employees; (iv) any amounts paid or accrued in connection with any termination (including without limitation through retirement, resignation, severance or constructive termination, including change of responsibilities) or change in control; (v) contributions to vested and unvested defined contribution plans; (vi) any insurance premiums paid by, or on behalf of, the company relating to life insurance for the benefit of the named executive officer; and (vii) any dividends or other earnings paid on stock or option awards that are not factored into

the grant date fair value required to be reported in a preceding column.

(3) Includes compensation for service as a director described under Director Compensation, below.

For a description of the material terms of each named executive officers' employment agreement, including the terms of the terms of any common share purchase option grants, see that section of this Form 10 captioned "Employment Agreements."

No outstanding common share purchase option or other equity-based award granted to or held by any named executive officer in the past two years were re-priced or otherwise materially modified, including extension of exercise periods, the change of vesting or forfeiture conditions, the change or elimination of applicable performance criteria, or the change of the bases upon which returns are determined, nor was there any waiver or modification of any specified performance target, goal or condition to payout, except as follows:

For a description of the material terms of any contract, agreement, plan or other arrangement that provides for any payment to a named executive officer in connection with his or her resignation, retirement or other termination, or a change in control of the company see “Employment Agreements”.

### Executive Officer Outstanding Equity Awards at Fiscal Year-End

The following table provides certain information concerning any common share purchase options, stock awards or equity incentive plan awards held by each of our named executive officers and Thomas Arnost that were outstanding as of December 31, 2018.

Option Awards Name	Number of Securities Underlying Unexercised Options(#) Exercisable	Number of Securities Underlying Unexercised Options(#)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price (\$)	Option Expiration Date	Stock Awards			
						Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights

								Have Not Vested	That Have Not Vested
Dean L.	4,900,000	—	—	\$ .05	01/24/23	—	—	—	—
Julia (1)	5,000,000	—	—	\$ .07	11/20/23	—	—	—	—
Sean Trent	3,700,000 3,000,000	—	—	\$ .05 \$ .07	01/24/23 11/20/23	—	—	—	—
Thomas Arnost (1)(2)	2,250,000 3,000,000	—	—	\$ .05 \$ .07	01/24/23 11/20/23	—	—	—	—
	125,000	—	—	\$ .03	01/07/22	—	—	—	—
	125,000	—	—	\$ .04	10/07/21	—	—	—	—
Paul Bauer	4,000,000 3,000,000	—	—	\$ .05 \$ .07	01/24/23 11/20/23	—	—	—	—
Sean McDonnell	700,000 500,000	—	—	\$ .05 \$ .07	01/24/23 11/20/23	—	—	—	—

(1) All options contain cashless exercise provisions.

(2) Mr. Arnost's options do not include warrants that he purchased in private placement offerings. These include warrants to purchase 1,041,667 shares at \$.12 per share through September 28, 2023 and warrants to purchase 1,666,666 shares at \$.12 per share through September 30, 2023.

### Employment Agreement of Executive Chairman

In December 2014, we entered into a three-year employment agreement with Thomas Arnost serving as Executive Chairman of the board. Mr. Arnost receives a monthly salary of \$10,000 plus an annual grant of options for serving on the board of directors. In the event of his termination, by Mr. Arnost or by the company for cause, Mr. Arnost will receive his pay through the termination date. In the event that, Mr. Arnost is terminated without cause, he shall be entitled to receive his salary paid through the end of the term of his agreement. Mr. Arnost may terminate the agreement at any time by giving three months prior written notice to our board of directors. Mr. Arnost will also be entitled to indemnification against all claims, judgments, damages, liabilities, costs and expenses (including reasonably legal fees) arising out of, based upon or related to his performance of services to us, to the maximum extent permitted by law. This agreement expired in December 2017; however, it has been continued on a month-to-month basis.



**Employment Agreements of Other Officers**

Each of the following executive officers is a party to an employment agreement with the company as of December 31, 2018.

<b>Name</b>	<b>Position</b>	<b>Monthly Salary</b>	<b>Bonus/Other Compensation</b>
Dean L. Julia	Chief Executive Officer of Company	\$ 30,000	(1)
Sean Trepeta	President of Mobiquity Networks	20,000	(2)
Paul Bauersfeld	Chief Technology Officer	25,000	(3)
Deepanker Katyal	CEO – Advangelists	33,333	(4)
Sean McDonnell	Chief Financial Officer	11,000	(5)

In addition to the Mr. Julia's Base Salary, he shall be entitled to a quarterly bonus (the "Quarterly Bonus") of at least 1% of Gross Revenue (as defined under generally accepted accounting principles) for each completed fiscal quarter, so long as Gross Revenue meets or exceeds seventy-five (75%) percent of managements stated goal. The Quarterly Bonus shall be paid no later than fourteen (14) days from Company's filing of the form 10-Q, either in cash, common stock or stock options, at the election of Mr. Julia. Should his Employment Agreement be terminated prior to the end of any fiscal year for any reason other than that provided in the Agreement, a pro rata (1)portion of the Quarterly Bonus shall be paid within 30 days of such termination. For each subsequent calendar year, the Company's Board of Directors, will confirm a new revenue goal for the upcoming year for the purpose of calculating the Quarterly Bonus. In the event that the Company is acquired through a board of directors approved (i) change in control of at least 50% of the outstanding voting stock or (ii) the sale of all or substantially all of the assets, Mr. Julia shall be entitled to receive a payment in-kind equal to three (3%) percent of the consideration paid in connection with said transaction. He also received a signing bonus of options to purchase 25 million shares, exercisable at \$.15 per share, over a term of 10 years.

In addition to the Mr. Trepeta's Base Salary, he shall be entitled to a quarterly bonus (the "Quarterly Bonus") of 1% of Gross Revenue (as defined under generally accepted accounting principles) for each completed fiscal quarter, so long as Gross Revenue meets or exceeds managements stated goal. The Quarterly Bonus shall be paid no later than fourteen (14) days from Company's filing of the form 10-Q, either in cash, common stock or stock options, at the (2)election of Mr. Trepeta. Should his Employment Agreement be terminated prior to the end of any fiscal year for any reason other than that provided in the Agreement, a pro rata portion of the Quarterly Bonus shall be paid within 30 days of such termination. Mr. Trepeta also received a signing bonus of options to purchase 10 million shares of common stock with 35% immediately vested, 35% vesting in one year and remaining 30% vesting after two years.

(3)In addition to the Mr. Bauersfeld's Base Salary, he shall be entitled to a quarterly bonus (the "Quarterly Bonus") of .5% of Gross Revenue (as defined under generally accepted accounting principles) for each completed fiscal quarter, so long as Gross Revenue meets or exceeds managements stated goal. The Quarterly Bonus shall be paid no later than fourteen (14) days from Company's filing of the form 10-Q, either in cash, common stock or stock

options, at the election of Mr. Bauersfeld. Should his Employment Agreement be terminated prior to the end of any fiscal year for any reason other than that provided in the Agreement, a pro rata portion of the Quarterly Bonus shall be paid within 30 days of such termination. Mr. Bauersfeld also received a signing bonus of options to purchase 10 million shares of common stock with 35% immediately vested, 35% vesting in one year and remaining 30% vesting after two years.

The Company issued one share of Mr. Katyal Preferred Stock to Mr. Katyal. The Series B Preferred Stock shall provide dividend rights, payable in cash, to the holders thereof in an amount equivalent to 10% of the gross revenue of Mobiquity or the Company, whichever is higher, for each of its 2019 and 2020 fiscal years. Such dividends (i) shall be declared and paid not later than seventy five (75) days following the end of each such fiscal quarter and (ii) shall not exceed an aggregate of Six Hundred Thousand Dollars (\$600,000) per year per holder for all holders of Class B Preferred Stock (i.e., an aggregate of no more than One Million Two Hundred Thousand (4) Dollars (\$1,200,000) to the two holders of the Series B Preferred Stock per annum cumulatively). Subject to the dividend rights in favor of the holders of the Series B Preferred Stock, all rights, privileges, preferences, and restrictions set forth in Mobiquity's Certificate of Amendment shall terminate as of December 31, 2020, and, immediately upon declaration and payment of the dividend in respect of Mobiquity's 2020 fiscal year, Mobiquity shall withdraw such class from its authorized capital. Other than the above-referenced dividend rights, the Series B Preferred Stock shall not confer any rights upon the holders thereof. Mr. Katyal and Lokesh Mehta, a non-executive officer of Advengelist, will be the only holders of Mobiquity's Series B Preferred Stock.

In the event that the Mr. Katyal's employment is terminated by Mr. Katyal's resignation without Good Reason, or by the Company pursuant to Section 3(b) prior to the December 31, 2020, the Series B Stock issued to Mr. Katyal shall be canceled on the date of the Mr. Katyal's resignation or on the Termination Date, as applicable, as it relates to dividends relating to the fiscal quarters ending after such resignation date or Termination Date.

(5) Mr. McDonnell is eligible to receive options and other bonuses at the discretion of the board. Mr. McDonnell is an employee at will without an employment agreement.

A summary of the other pertinent employment provisions is as follows:

The term of Dean Julia's employment is for a term of three years from April 2, 2019. The agreement shall be automatically extended for an additional term of two years, unless terminated 90 days prior to the termination of the initial term of the agreement. Mr. Julia's employment agreement contains certain non-compete and non-solicitation provisions during the terms of the agreement. He is also entitled to receive on April 1<sup>st</sup> of each year commencing April 1, 2020, options to purchase an additional 5,000,000 shares of common stock. He is also entitled to paid disability insurance and term life insurance at a cost not to exceed \$15,000 per annum. He is also entitled to receive health, dental and 401(k) benefits as is customary for other executive officers as well as indemnification to the fullest extent permitted by law, as well as a company lease to own Company automobile.

Messrs. Trepeta and Bauersfeld are each an employee at will. Each employment agreement contains certain non-compete and non-solicitation provisions during the term of the agreement and for a period of one year thereafter. Each officer is entitled to receive health, dental and 401(k) benefits as is customary for other executive officers as well as indemnification to the fullest extent permitted by law.

Mr. Katyal's employment agreement which commenced December 7, 2018 has a term of three years. Mr. Katyal is required to devote at least 40 hours per week pursuant to his responsibility as CEO of Advangelists. The agreement provides for full indemnification and participation in all benefit plans, programs and perquisites as are generally provided by the Company to its employees, including medial, dental, life insurance, disability and 401(k) participation. The agreement provides for termination for cause after giving employee 30 days' prior written notice. The agreement provides for termination by the Company without cause after 60 days' prior written notice with severance pay as described in his agreement. His employment agreement also provides for termination by disability for a period of more than six consecutive months in any 12 month period, termination by employee for good reason as defined in the agreement and restrictive covenants for a period of one year following the termination date.

## **DIRECTOR COMPENSATION**

Currently, four directors of the Company are executive officers of the Company. Their compensation is described herein. The Company is not currently paying Dr. Gene Salkind or Anthony Iacovone, each of whom are independent directors, to serve on the board or committees thereof. Future compensation of board members/committee members are at the discretion of the board.

### Employee Benefit and Consulting Services Compensation Plans



On January 3, 2005, our company established an Employee Benefit and Consulting Services Compensation Plan (the “2005 Plan”) covering 2,000,000 shares, which 2005 Plan was ratified by our stockholders in February 2005. On August 12, 2005, the company’s stockholders approved a 2,000,000 share increase in the 2005 Plan to 4,000,000 shares. On August 28, 2009, the Board adopted the “2009 Plan” identical to the 2005 Plan with 4,000,000 shares under the 2009 Plan. In September 2013, the Company’s stockholders ratified a board amendment to increase the number of shares covered by the 2009 Plan to 10,000,000 shares. All references to “the Plans” include the 2005 Plan and 2009 Plan. As the 2005 and 2009 Plans are identical other than the number of shares covered by each Plan, it is the Company’s intention to first utilize the number of shares issuable (available) under the 2005 Plan prior to issuing shares under the 2009 Plan. In February 2015, the Board approved an increase in the number of shares covered by the 2009 Plan from 10,000,000 shares to 20,000,000 shares, subject to stockholder approval within one year. However, since approval was not obtained within the requisite time period, the Board established a 2016 Plan covering 10,000,000 shares which is otherwise identical to the 2005 and 2009 Plans. All options granted under the 2009 Plan, which exceed the Plan limits, have been moved to the 2016 Plan. In December 2018, the Company approved a 2018 Plan identical to the other Plans described above, except for the number of shares covered by the Plan is 30,000,000. The “2018” Plan was ratified by stockholders in February 2019. On April 2, 2019, the Board approved a “2019 Plan” identical to the other Plans described above, except for the number of shares covered by the Plan is 60,000,000. The 2019 Plan must be approved by stockholders within one year in order to grant incentive stock options under said Plan. The 2005, 2009, 2016, 2018 and 2019 Plans are collectively herein referred to as the “Plan.”

### Administration

Our board of directors administers the Plans, has the authority to determine and designate officers, employees, directors and consultants to whom awards shall be made and the terms, conditions and restrictions applicable to each award (including, but not limited to, the option price, any restriction or limitation, any vesting schedule or acceleration thereof, and any forfeiture restrictions). The board may, in its sole discretion, accelerate the vesting of awards.

### Types of Awards

The Plans are designed to enable us to offer certain officers, employees, directors and consultants of us and our subsidiaries equity interests in us and other incentive awards in order to attract, retain and reward such individuals and to strengthen the mutuality of interests between such individuals and our stockholders. In furtherance of this purpose, the Plans contain provisions for granting non-statutory stock options and incentive stock options and common stock awards.

*Stock Options.* A “stock option” is a contractual right to purchase a number of shares of common stock at a price determined on the date the option is granted. An incentive stock option is an option granted under the Internal Revenue Code of 1986 to our employees with certain tax advantages to the grantee over non-statutory stock options. The option price per share of common stock purchasable upon exercise of a stock option and the time or times at which such options shall be exercisable shall be determined by the Board at the time of grant. Such option price in the case of incentive stock options shall not be less than 100% of the fair market value of the common stock on the date of grant and may be granted below fair market value in the case of non-statutory stock options. Incentive stock options granted to owners of 10% or more of our common stock must be granted at an exercise price of at least 110% of the fair market value of our common stock and may not have a term greater than five years. Also, the value of incentive options vesting to any employee cannot exceed \$100,000 in any calendar year. The option price of our options must be paid in cash, money order, check or common stock of the company. The non-statutory stock options may also contain at the time of grant, at the discretion of the board, certain other cashless exercise provisions. These cashless exercise provisions are included in the currently outstanding non-statutory stock options granted by the board.

Options shall be exercisable at the times and subject to the conditions determined by the Board at the date of grant, but no option may be exercisable more than ten years after the date it is granted. If the optionee ceases to be an employee of our company for any reason other than death, any incentive stock option exercisable on the date of the termination of employment may be exercised for a period of thirty days or until the expiration of the stated term of the option, whichever period is shorter. In the event of the optionee’s death, any incentive stock option exercisable at the date of death may be exercised by the legal heirs of the optionee from the date of death until the expiration of the stated term of the option or six months from the date of death, whichever event first occurs. In the event of disability of the optionee, any incentive stock options shall expire on the stated date that the Option would otherwise have expired or 12 months from the date of disability, whichever event first occurs. The termination and other provisions of a

non-statutory stock option shall be fixed by the board of directors at the date of grant of each respective option.

*Common Stock Award.* Common stock awards are shares of common stock that will be issued to a recipient at the end of a restriction period, if any, specified by the board if he or she continues to be an employee, director or consultant of us. If the recipient remains an employee, director or consultant at the end of the restriction period, the applicable restrictions will lapse and we will issue a stock certificate representing such shares of common stock to the participant. If the recipient ceases to be an employee, director or consultant of us for any reason (including death, disability or retirement) before the end of the restriction period unless otherwise determined by the board, the restricted stock award will be terminated.

### Awards

As of December 31, 2018, the Company has granted under the Plans a total of 39,925,000 options and outside the Plans a total of 2,075,000 options or a total of options to purchase 42,000,000 shares of the Company's Common Stock with a weighted average exercise price of \$0.10 per share. The board has granted options with varying terms. The Company has also granted to various officers, directors and employees of Advangelists, warrants to purchase an aggregate of 130,000,000 shares at varying terms.

It is not possible to predict the individuals who will receive future awards under the Plans or outside the Plans or the number of shares of Common Stock covered by any future award because such awards are wholly within the discretion of the Board. The table below contains information as of December 31, 2018 on the known benefits provided to certain persons and group of persons who own options under or outside the Plans.

	<b>Number of Shares</b>	<b>Average Exercise Price (\$)</b>	<b>Value of Unexercised Options/Warrants at Dec. 31, 2018 (1)</b>
Dean L. Julia	9,900,000	0.06	\$ 791,000
Sean McDonnell	1,200,000	0.06	\$ 98,000
Sean Trepeta	6,700,000	0.06	\$ 543,000
Thomas Arnost	8,208,333	0.08	\$ 492,917
Paul Bauersfeld	7,000,000	0.06	\$ 570,000
Deepanker Katyal	51,406,875	0.14	0.00
Six Executive Officers as a group	84,415,208	0.11	\$ 2,494,917

Value is normally calculated by multiplying (a) the difference between the market value per share at period end (1)(i.e. \$0.14 based upon a last sale on (or the last trade date before) December 31, 2018) and the option exercise price by (b) the number of shares of Common Stock underlying the option.

In the past, the Company has granted certain employees and consultants, stock awards for services for the prior year with vesting to occur after the passage of an additional 12 months. These awards totaled 45,000 Shares for 2008, subject to continued services with the Company through December 31, 2009. These awards totaled 51,000 Shares for 2009 subject to continued services with the Company through December 31, 2010. These awards totaled 105,000 Shares for 2010 subject to continued services with the Company through December 31, 2011. These awards totaled 45,000 shares for 2011, subject to continued services with the Company through December 31, 2012. A total of 203,500 shares were issued under the 2005 Plan pursuant to the stock award program described above (net of cancellations). No stock awards were granted in fiscal 2012 through fiscal 2018.

Eligibility

Our officers, employees, directors and consultants of Mobiquity and our subsidiaries are eligible to be granted stock options, and common stock awards.

Termination or Amendment of the Plans

The board may at any time amend, discontinue, or terminate all or any part of the Plans, provided, however, that unless otherwise required by law, the rights of a participant may not be impaired without his or her consent, and provided that we will seek the approval of our stockholders for any amendment if such approval is necessary to comply with any applicable federal or state securities laws or rules or regulations.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth certain information regarding beneficial ownership of our voting stock as of December 31, 2018 by:

each person or group of affiliated persons known by us to be the beneficial owner of more than 5% of any class of our voting stock;

- each “named executive officer” of the Company,
- each of our directors; and
- all executive officers and directors as a group.

Unless otherwise noted below, the address of each person listed on the table is c/o Mobiquity Technologies, Inc. at the address set forth herein. To our knowledge, each person listed below has sole voting and investment power over the shares shown as beneficially owned except to the extent jointly owned with spouses or otherwise noted below.

Beneficial ownership is determined in accordance with the rules of the SEC. The information does not necessarily indicate ownership for any other purpose. Under these rules, shares of stock which a person has the right to acquire (i.e., by the exercise of any option or the conversion of such person's outstanding Preferred Stock) within 60 days after December 31, 2018 are deemed to be beneficially owned and outstanding for purposes of calculating the number of shares and the percentage beneficially owned by that person. However, these shares are not deemed to be beneficially owned and outstanding for purposes of computing the percentage beneficially owned by any other person. The percentage of shares owned as of December 31, 2018 is based upon 557,337,704 shares of Common Stock outstanding on that date.

Name and Address of Beneficial Owner	Shares of Common Stock	Number of Shares Underlying Convertible Preferred Stock, Options and Warrants	Total Shares Beneficially Owned	Percentage of Shares Beneficially Owned (%)
<i>Stockholders</i>				
Clyde Berg/Carl Berg (1)	7,683,333	136,053,400	143,736,733	20.7
Glen Eagles Acquisitions LP	165,000,000	0	165,000,000	29.6
Gopher Protocol, Inc.	50,000,000	200,000,000	250,000,000	33.0
Lokesh Mehta	0	50,171,875	50,171,875	8.3
<i>Directors and Executive Officers</i>				
Paul Bauersfeld	100,000	7,000,000	7,100,000	1.3
Dean L. Julia	953,500	9,900,000	10,853,500	1.9
Sean Trepeta	1,010,001	7,150,001	8,160,002	1.4
Sean McDonnell	166,667	1,333,334	1,500,001	*
Thomas Arnost	60,082,120	8,208,355	68,290,455	12.1
Gene Salkind	3,283,355	300,000,000	303,283,355	35.4
Anthony Iacovone	15,084,700	1,250,000	16,334,700	2.9
Deepanker Katyal	0	51,406,875	50,406,875	8.4
All Officers and directors as a group (seven persons) (9)	80,680,343	386,248,565	466,928,908	49.5

\*Less than one percent.

Clyde Berg directly owns 4,966,667 shares and Berg & Berg Enterprises directly owns 2,050,000 shares. The  
(1) Clyde J. Berg Trust owns 666,666 shares of common stock. Berg & Berg Enterprises also owns 680,267 shares of Series AAA Preferred Stock which are convertible into 68,026,670 shares of common stock and a like number of warrants.

The foregoing table does not include shares of common stock purchase by Dr. Gene Salkind and Anthony Iacovone purchased from the Company in March and April 2019. It also does not include options to purchase 25 million, 10

million and 10 million shares granted to Messrs. Julia, Trepeta and Bauersfeld on April 2, 2019.

Securities Authorized for Issuance under Equity Compensation Plans.

The following summary information is as of December 31, 2018 and relates to our various stock option plans described elsewhere herein pursuant to which we have granted options to purchase our common stock:

	(a)	(b)	(c)
Plan category	Number of shares of common stock to be issued upon exercise of outstanding options	Weighted average exercise price of outstanding options(1)	Number of securities remaining available for future issuance under equity compensation plans (excluding shares reflected in column (a)(2)
2005, 2009, 2016, 2018, 2019			

(1) Options are exercisable at a price range of \$0.03 to \$0.75 share.

We have five stock plans with 1144,000,000 shares authorized as of April 2, 2019. The 60,000,000 shares underlying the 2019 Plan require stockholder approval on or before April 2, 2020 in order to grant incentive stock

(2) options. We have previously issued 203,500 shares under the Plan. No additional options may be issued under our 2005 Plan.

Item 13. Certain Relationships and Related Transactions and Director Independence.

We describe below all transactions and series of similar transactions, other than compensation arrangements, during our last three fiscal years, to which we were a party or will be a party in which:

the amounts exceeded or will exceed \$120,000; and

any of our directors, executive officers or holders of more than 5% of our capital stock, or any member of the immediate family of the foregoing persons, had or will have a direct or indirect material interest.

Compensation arrangements for our directors and named executive officers are described elsewhere in this Form 10-K/A.



## **Loan Agreements and Various Transactions**

Prior to the February 28, 2017 sale of secured debt, the Company's holders of all of its Series AA preferred stock and substantially all of its outstanding debt both secured and unsecured (approximately \$14.5 million) have been converted into equity securities of the Company as outlined below. It should be noted that the capital transactions below were based on a premium to the average closing sale price of \$0.045 per share during the 60-day period prior to February 08, 2017.

On February 28, 2017, the Company entered into an agreement with two then non-affiliated persons to provide \$1.6 million of short term secured debt financing in three monthly tranches. Dr. Salkind purchased \$1.5 million of these notes and he later became a director on January 2, 2019. The Company issued in connection with each tranche, a six-month secured convertible promissory note. In connection with this transaction, the Company agreed to issue an origination fee of 3,200,000 warrants. Alexander Capital L.P. acted as Placement Agent and Advisor for this transaction. In August, September and October 2017, the noteholders exchanged their \$1,600,000 of notes that were coming due in August through October 2017 plus a 30% premium and accrued interest for new six-month notes in the principal amount of \$2,184,000. As additional consideration for the exchange, the Company issued 533,334 shares of common stock.

In February 2017, the Company debt holders converted \$3,672,000 of notes being converted at 0.05 per share into 73,440,000 shares of common stock.

In February 2017, the Company reported that substantially all of its outstanding debt both secured and unsecured have been converted into equity securities of the Company as outlined below. It should be noted that the capital transactions below were based on a premium to the average closing sale price of \$0.045 per share during the 60 day period prior to February 08, 2017. The Company had outstanding 882,588 shares of newly designated Series AAA preferred stock and \$1,350,000 of convertible notes. The convertible notes consisted of \$1,200,000 of secured notes and \$150,000 of unsecured notes. The 882,588 shares of Series AAA preferred stock were issued in exchange for the conversion of principal and accrued interest of approximately \$9,147,891 of unsecured debt. This conversion resulted in a loss on extinguishment of debt of \$2,706,197. Between August and December 2017, the Company issued \$3,234,000 of secured notes due in six months to various investors. The notes are convertible at \$.05 per share through the maturity date, subject to adjustment in the event of default. A total of 3,234,000 origination shares of common stock were issued to the noteholders. Thomas Arnost, Chairman of the Company, invested \$100,000 in the loan transaction. The terms of the Series AAA preferred stock can be summarized as follows:

The price of each preferred share shall be, at the option of the holder, convertible into 100 shares of Common Stock. If the preferred shares are converted, the subscriber will then receive 100% warrant coverage, with each warrant exercisable at \$.05 per share with a cash payment to the Company through the close of business on December 31, 2019. The preferred shares have no voting or other preferences except as required by law other than the right of conversion described above and a liquidation preference equal to \$.01 per share.

In February 2017, Thomas Arnost, our Executive Vice Chairman, and another principal stockholder agreed to convert letters of credit in the principal amount of \$2,700,000 and \$322,000 of secured debt into shares of common stock at the then marketing price of \$.05 per share. Accrued interest on these obligations were either previously converted into our common stock or were upon conversion of the principal, converted into common stock at the fair market value of our common stock at each interest accrual date.

In the first quarter of 2018, the Company entered into agreements to provide \$1,000,000 of short term secured debt financing in four monthly tranches. Dr. Gene Salkind made these investments and he would become a director of the Company on January 1, 2019. The Company will issue in connection with each tranche, a six-month secured convertible promissory note. In connection with this transaction, the Company agreed to issue an origination fee of 1,000,000 shares of restricted common stock. Alexander Capital L.P. acted as Placement Agent and Advisor for this transaction. Each of these new notes are on the terms of the Company's 10% Senior Secured debt.

In the second quarter of 2018, the Company borrowed \$375,000, including \$125,000 from Thomas Arnost, Chairman, and \$250,000 from two non-affiliated persons. The investors received 3,500,000 shares of common stock each as an origination fee and in lieu of interest.

Shares issued for services

During the year ended December 31, 2017, the Company issued 5,038,332 shares of common stock, at \$0.05 to \$0.13 per share for \$406,454 in exchange for services rendered. During the year ended December 31, 2018, the Company issued 24,725,000 shares of common stock, at \$0.04 to \$0.15 per share for \$2,269,740 in exchange for services rendered.

Shares issued for interest

During the year ended December 31, 2017, the Company issued 9,002,164 common shares, at \$0.04 to \$0.09 per share, valued at \$494,492 and AAA preferred shares of 47,588, at \$10.00 per share, valued at \$475,841 as payment of interest. During the year ended December 31, 2018, no shares were issued for interest.

During the year ended December 31, 2018, the Company issued 11,500,000 common stock at a price per share between \$0.03 and \$0.05 for original issue discount on receipt of \$406,375 in unsecured convertible promissory notes.

As of September 30, 2018, the Company's 10% Senior Secured Debt consists of 19 convertible notes issued totaling \$4,234,000. These notes mature 6 months from the date of issuance, accrue interest at 10%, and had a base conversion price of \$0.05. As of September 30, 2018, the 10% Senior Secured Debt notes were in default for breach of covenants due to notes which have matured during the period not being settled. The default on these notes triggered an increase in the interest rate from 10% to 24% on the principal balance, a 9% late fee being charged on interest accrued, and a variable conversion price equal to 50% of the lowest volume weighted average price in the 30 days prior to conversion. On February 27, 2018, the Company reduced the base conversion price from \$0.05 to \$0.02. The Company accounted for this modification per ASC 470-50 "Modifications and Extinguishments". Due to the variable rate in effect from the default provisions of the 10% Senior Secured Debt notes this reduction in base conversion price had no material change on the value of the notes. In the fourth quarter of 2018, the aforementioned secured indebtedness and the \$375,000 of loans that were made in the second quarter of 2018 and described in Note 4 above were converted into 158,632,999 shares of common stock and 1,500 shares of Series C Preferred Stock. The Series C Preferred Stock is also owned by Dr. Gene Salkind who became a director on January 1, 2019. Of the 158,632,999 shares issued, 50,000,000 common shares and 1,500 Series C Preferred stock were issued to Dr. Salkind, 17,543,346 shares were issued to Thomas Arnost, Chairman of the Board, and 10,984,700 shares were issued to Anthony Iacovone, who also became a director of the Company on January 1, 2019.

In September 2018, the Company entered into a strategic investment transaction with Glen Eagles Acquisitions LP ("GEA"). As part of the strategic investment, the Company received 4,500,000 shares of Gopher Protocol Inc. common stock (traded in the OTC Market under the symbol "GOPH") and \$460,000 in exchange for 150,000,000 shares of its restricted common stock. There was also an origination fee of 15,000,000 shares of its restricted common stock paid to GEA by the Company in connection with this transaction. There were no commissions or finder's fees paid by the Company in connection with this transaction.

In September 2018, Gopher Protocol Inc. (the "Gopher") and the Company entered an Agreement (the "MOBQ Agreement") pursuant to which the parties exchanged equity interest in each of the companies. In accordance with the Agreement, Gopher will receive 1,000 shares of the Company's restricted Series AAAA Preferred Stock (the "the Company Preferred Stock") in consideration of Gopher's concurrent sale and issuance to the Company of 10,000,000 shares of Gopher's restricted Common Stock (the "Gopher Common Stock"). The shares of Company Preferred Stock

are convertible into an aggregate of up to 100,000,000 shares of the Company common stock (the “Company Common Stock”) and 150,000,000 common stock purchase warrants (the “Company Warrants”). The Company Warrants shall have a term of 5-years from the date of grant and shall be exercisable at a price of \$0.12 per share and the shares of the Company Preferred Stock shall not be convertible into shares of the Company Common Stock and the Company Warrants shall not be contemporaneously granted until after the Company’s Board of Directors and stockholders shall have increased the authorized number of shares of the Company’s common stock to a number sufficient to accommodate a reserve in Gopher’s favor of 250,000,000 shares of the Company’s common stock. The Company Preferred Stock shall have immediate voting rights equal to the number of shares of the Company Common Stock into which they may be converted, not including the shares of the Company’s common stock underlying the Company Warrants (the “Company Warrant Shares”). A fee of 10,000,000 shares of the Company’s common stock and warrants to purchase 15,000,000 shares was issued in connection with the transaction. The closing occurred on September 4, 2018.

The Company agreed that for a period beginning immediately upon the six (6)-month anniversary of the date hereof and ending on the twenty-four (24)-month anniversary of the date hereof (the “Leak-Out Period”), The Company shall have the right to sell or otherwise transfer into the public markets on any given day up to 20,000 shares of Gopher Common Stock. The Company may transfer all or a portion of the shares of Gopher Common Stock otherwise at any time, so long as the receiving party adheres to the above Leak-Out Period.

In the fourth quarter of 2018, Gopher converted 200 shares of its Series AAAA Preferred Stock into 20,000,000 shares of common stock and warrants to purchase 30,000,000 shares at an exercise price of \$.12 per share. The 30,000,000 warrants were converted in a cashless exercise transaction in which Gopher submitted to the Company 10,000,000 shares of its common stock valued at \$3,600,000 in full payment of the warrants.

In the fourth quarter of 2018, the Company received equity subscription agreements totaling \$960,000, which include 50% warrant coverage, at an exercise price of \$0.12 with an expiration date of September 30, 2023. The Company issued 16,000,001 shares of common stock and 8,000,000 warrants in connection with these transactions. Of the \$960,000, \$200,00 was invested by Thomas Arnost, Chairman of the Board.

### Options and Warrants

Mobiquity issued warrants for 107,753,750 shares of Mobiquity common stock at an exercise price of \$0.14 per share, and, subject to the vesting threshold described below, Mobiquity transferred 9,209,722 shares of Gopher Protocol, Inc. common stock, to the pre-merger Advangelists members. The Gopher common stock was unvested at the time of transfer subject to vesting in February 2019 only if Advangelists' combined revenues for the months of December 2018 and January 2019 were at least \$250,000. The vesting threshold was met.

### Consulting Agreements

Upon consummation of the Merger, Mobiquity entered into consulting agreements (the "Consulting Agreements") with certain employees and contractors of Advangelists (the "Consultants"), pursuant to which Mobiquity (i) issued to the Consultants warrants to purchase an aggregate of 22,246,250 shares of its common stock and (ii) agreed to transfer to the Consultants an aggregate of 1,901,389 shares of common stock of Gopher Protocol Inc. The terms of the Consultant's warrants are substantially similar to the terms of the warrants issued in the merger. The foregoing description of the Consulting Agreements are not complete and is subject to, and qualified in its entirety by, the full text of form of Consulting Agreement, a copy of which is denoted as Exhibit 10.1 to this Report, the terms of which are incorporated into this Report by reference.

### Subsequent Event

In the first quarter of 2019, the Company received an aggregate of \$549,000 through the sale of common stock for a total of 8,081,053 shares of common stock were issued in these transactions.

## **Executive Compensation**

Please see “Executive Compensation” for information regarding compensation of directors and executive officers.

## **Employment Agreements**

We have entered into various employment agreements as described under Item 11. These agreements also provide for us to indemnify such officers and/or directors to the maximum extent permitted by law. We also carry directors’ and officers’ liability insurance which protects each of our officers and directors up to the policy maximum of \$4.0 million, subject to a deductible of \$100,000 for securities claims and \$75,000 for other claims. For more information regarding our employment agreements and indemnification provisions, see “Executive Compensation.”

### **Separation Agreement – Michael D. Trepeta**

In April 2017, Michael Trepeta entered into a separation agreement with the Company pursuant to which he resigned as an executive officer and director. Pursuant to Michael Trepeta’s separation agreement, Mr. Trepeta was entitled to the following benefits:

- Six months’ coverage under the Company’s existing director/officer insurance policy;

- Indemnification per existing employment agreement;

- Expense reimbursement through May 31, 2017;

- All options vested shall continue until their normal expiration date; and

- Mutual releases.

### **Policies for Approval of Related Party Transactions**

Our board of directors reviews and approves transactions with directors, officers and holders of 5% or more of our voting securities and their affiliates, or each, a related party. Prior to the filing of this Form 10-K/A, the material facts as to the related party’s relationship or interest in the transaction are disclosed to our board of directors prior to their consideration of such transaction.

### **Director Independence**

Reference is made to “Item 10” for details pertaining to independent directors on the Company’s board of directors as of the filing date of this Form 10-K/A.

### **Item 14. Principal Accountant Fees and Services.**



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Sadler, Gibb & Associates, LLC was the Company's public auditors until a change in auditors occurred on July 12, 2018. On July 16, 2018 the Company engaged BF Borgers CPA PC as our registered independent public accountants. Their fees are described in the table below.

	Year Ended December 31,	
	2017	2018
Audit fees	\$ 59,629	\$ 48,600
Audit- related fees	21,490	25,800
Tax fees	–	–
All other fees	–	5,663
Total fees	\$ 81,119	\$ 80,063

### **Policy on Board Pre-Approval of Services of Independent Registered Public Accounting Firm**

Our Board has responsibility for appointing, setting compensation and overseeing the work of the independent registered public accounting firm. In recognition of this responsibility, the Board has established a policy to pre-approve all audit and permissible non-audit services provided by the independent registered public accounting firm. Prior to engagement of the independent registered public accounting firm for the following year's audit, management will submit to the Board for approval a description of services expected to be rendered during that year for each of following categories of services:

*Audit services* include audit work performed in the preparation and audit of the annual financial statements, review of quarterly financial statements, reading of annual, quarterly and current reports, as well as work that generally only the independent auditor can reasonably be expected to provide, such as the provision of consents and comfort letters in connection with the filing of registration statements.

*Audit-related services* are for assurance and related services that are traditionally performed by the independent auditor, including due diligence related to mergers and acquisitions and special procedures required to meet certain regulatory requirements.

*Tax services* consist principally of assistance with tax compliance and reporting, as well as certain tax planning consultations.

*Other services* are those associated with services not captured in the other categories. We generally do not request such services from our independent auditor.

Prior to the engagement, the Board pre-approves these services by category of service. The fees are budgeted, and the Board requires the independent registered public accounting firm and management to report actual fees versus the budget periodically throughout the year by category of service. During the year, circumstances may arise when it may become necessary to engage the independent registered public accounting firm for additional services not contemplated in the original pre-approval. In those instances, the Board requires specific pre-approval before engaging the independent registered public accounting firm.

The Board may delegate pre-approval authority to one or more of its members. The member to whom such authority is delegated must report, for informational purposes only, any pre-approval decisions to the audit Board at its next scheduled meeting.

None of the services described above provided by our auditors were approved by the Board pursuant to paragraph (c)(7)(i)(C) of Rule 2-01 of Regulation S-X.

## PART IV

### Item 15. Exhibits, Financial Statement Schedules

#### (a) FINANCIAL STATEMENTS

The following documents are filed under ITEM 8. FINANCIAL STATEMENTS and are included as part of the original Form 10-K filed on April 1, 2019 as the financial statements of the Company for the years ended December 31, 2018 and 2017:

Reports of Independent Registered Public Accounting Firms

Consolidated Balance Sheets

Consolidated Statements of Operations

Consolidated Statement of Stockholders' Equity

Notes to Consolidated Financial Statements

#### (b) EXHIBITS

##### **Exhibit**

##### **Number Exhibit Title**

- |      |   |
|------|---|
| 2.1  | <u>Agreement and Plan of Merger – Advangelists LLC</u> (25)                           |
| 2.2  | <u>First Amendment to Exhibit 2.1</u> (25)  |
| 3.1  | <u>Certificate of Incorporation filed March 26, 1998</u> (1)                          |
| 3.2  | <u>Amendment to Certificate of Incorporation filed June 10, 1999</u> (1)              |
| 3.3  | <u>Amendment to Certificate of Incorporation approved by stockholders in 2005</u> (1) |
| 3.4  | <u>Amendment to Certificate of Incorporation dated September 11, 2008</u> (11)        |
| 3.5  | <u>Amendment to Certificate of Incorporation dated October 7, 2009</u> (11)           |
| 3.6  | <u>Amendment to Certificate of Incorporation dated May 18, 2012</u> (11)              |
| 3.7  | <u>Amendment to Certificate of Incorporation dated September 10, 2013</u> (17)        |
| 3.8  | <u>Amended By-Laws</u> (1)  |
| 3.9  | <u>2014 Amendment to By-Laws</u> (19)   |
| 3.10 | <u>Amendment to Certificate of Incorporation filed December 22, 2015</u> (23)         |

- 3.11 Amendment to Certificate of Incorporation dated March 24, 2016 (21)
- 3.12 Amendment to Certificate of Incorporation (22)
- 3.13 Amendment to Certificate of Incorporation – September 2018 (26)
- 3.14 Amendment to Certificate of Incorporation – February 2019 (26)
- 3.15 Amendment to Certificate of Incorporation – December 17, 2018 (26)
- 3.16 Amendment to Certificate of Incorporation –December 4, 2018 (26)
- 4.1 Registration Rights Agreement (18)
- 10.1 Employment Agreement - Michael Trepeta (2)
- 10.2 Employment Agreement - Dean Julia (2)
- 10.3 Amendments to Employment Agreement - Michael Trepeta (5) (7)
- 10.4 Amendments to Employment Agreement - Dean L. Julia (5) (7)
- 10.5 Amendment to Exhibits 10.3 and 10.4 dated April 7, 2010 (10)
- 10.6 Amendment to Employment Agreement – Dean L. Julia (11)
- 10.7 Amendment to Employment Agreement – Michael D. Trepeta (11)
- 10.8 Amendment to Dean L. Julia’s Employment Agreement (16)
- 10.9 Amendment to Michael D. Trepeta’s Employment Agreement (16)
- 10.10 Employment Agreement – Sean Trepeta (19)
- 10.11 Employment Agreement – Paul Bauersfeld (19)
- 10.12 Employment Agreement – Thomas Arnost (20)
- 10.13 Separation Agreement with Michael D. Trepeta (24)
- 10.14 Form of Consulting Agreement and Form of Warrant to purchase common stock – Deepankar Katyal (25)
- 10.15 Employment Agreement dated April 2, 2019 – Dean L. Julia (\*)
- 10.16 Employment Agreement dated April 2, 2019 – Sean Trepeta (\*)
- 10.17 Employment Agreement dated April 2, 2019 – Paul Bauersfeld (\*)
- 10.18 Employment Agreement dated December 7, 2018 – Deepanker Katyal (\*)

11.1	<u>Statement re: Computation of per share earnings. See Statement of Operations and Notes to Financial Statements</u>
14.1	<u>Code of Ethics/Code of Conduct</u> (Incorporated by reference to Form 10-K for the year ended December 31, 2014)
21.1	<u>Subsidiaries of the Issuer</u> (26)
31.1	<u>Rule 13a-14(a) Certification in accordance with Section 302 of the Sarbanes-Oxley Act of 2002</u> (*)
31.2	<u>Rule 13a-14(a) Certification in accordance with Section 302 of the Sarbanes-Oxley Act of 2002</u> (*)
32.1	<u>Certification pursuant to 18. U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u> (*)
32.2	<u>Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u> (*)
99.1	<u>2005 Employee Benefit and Consulting Services Compensation Plan</u> (2)
99.2	<u>Amendment to 2005 Plan</u> (4)
99.3	<u>2009 Employee Benefit and Consulting Services Compensation Plan</u> (3)
99.4	<u>2018 Employee Benefit and Consulting Services Compensation Plan.</u> (Incorporated by reference to Definitive Proxy Statement filed with the SEC on January 11, 2019.)
101.INS	XBRL Instance Document (26)
101.SCH	Document, XBRL Taxonomy Extension (26)
101.CAL	Calculation Linkbase, XBRL Taxonomy Extension Definition (26)
101.DEF	Linkbase, XBRL Taxonomy Extension Labels (26)
101.LAB	Linkbase, XBRL Taxonomy Extension (26)
101.PRE	Presentation Linkbase (26)

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\* Filed herewith.

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

(18) Left blank intentionally.

(19) Incorporated by reference to Form 8-K filed with the SEC on December 24, 2014.

(20) Incorporated by reference to Form 8-K dated December 19, 2014.

(21) Incorporated by reference to Form 8-K dated March 24, 2016.

(22) Incorporated by reference to Form 8-K dated March 1, 2017.

(23) Incorporated by reference to Form 10-K for the fiscal year ended December 31, 2015.

(24) Incorporated by reference to Form 10-K for the fiscal year ended December 31, 2016.

(25) Incorporated by reference to Form 8-K dated December 11, 2018.

(26) Incorporated by reference to Form 10-K for the fiscal year ended December 31, 2018.

(c) FINANCIAL STATEMENT SCHEDULES

We are not filing any financial statement schedules as part of this Form 10-K because such schedules are either not applicable or the required information is included in the financial statements or notes thereto.

## SIGNATURES

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

MOBIQUITY  
TECHNOLOGIES, INC.

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

Dated: Garden City, New York

April 26, 2019

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

Signatures	Title	Date
/s/ Dean L. Julia Dean L. Julia	Principal Executive Officer, President and Director	April 26, 2019
/s/ Sean McDonnell Sean McDonnell	Principal Financial Officer	April 26, 2019
/s/ Sean Trepeta Sean Trepeta	Director	April 26, 2019
/s/ Thomas Arnost Thomas Arnost	Chairman of the Board	April 26, 2019
/s/ Gene Salkind Dr. Gene Salkind	Director	April 26, 2019
/s/ Anthony Iacovone Anthony Iacovone	Director	April 26, 2019



/s/ Deepanker Katyal Director  
Deepanker Katyal

April 26, 2019

Dean L. Julia, Sean Trepeta, Thomas Arnost, Dr. Gene Salkind, Anthony Iavocone and Deepanker Katyal represent all the current members of the Board of Directors.