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SICLONE INDUSTRIES INC
Form DEF 14C
July 13, 2007

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

SCHEDULE 14C INFORMATION

INFORMATION STATEMENT PURSUANT TO SECTION 14(c) OF THE
SECURITIES EXCHANGE ACT OF 1934

DEFINITIVE COPY

Siclone Industries, Inc.
(Name of Registrant as Specified In Its Charter)
378 North Main Street, #124
Layton, Utah 84041
801-273-9300
SEC File Number: 000-25809

Check the appropriate Box:

Preliminary Information Statement

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
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SICLONE INDUSTRIES, INC.
378 No. Main Street #124
Layton, UT 84041
801-273-9300

INFORMATION STATEMENT

This Information Statement ("Statement") contains information related to certain corporate actions of Siclone Industries, Inc., a Delaware corporation (the

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"Company"), and is expected to be mailed on or about July 13, 2007 to all holders of the voting capital stock of the Company, (collectively, the "Shareholders"), which includes all shareholders of common stock, par value \$.001 per share ("Common Stock"), of record at the close of business on July 12, 2007 ("Record Date").

The corporate actions involve Proposals providing for the following matters.

1. A recapitalization pursuant to which the issued and outstanding shares of the Company's common stock will be reverse split, or consolidated, on a one hundred thirty-six (136) to one (1) basis so that shareholders will receive one (1) share of the Company's common stock for one hundred thirty-six (136) shares now held. Any fractional shares will be rounded up. No certificate below one hundred shares will be reversed and no certificate greater than one hundred shares will be reversed below one hundred shares.

2. The Articles of Incorporation of the Company will be amended to change the name of the Company to a name yet to be chosen by the Board of Directors to better reflect the direction of the Company's business.

3. The Articles of Incorporation of the Company will be amended to increase the authorized shares of common stock, par value \$.001, from 30,000,000 to 100,000,000.

THE BOARD OF DIRECTORS HAS APPROVED, AND HOLDERS OF NOT LESS THAN A MAJORITY OF THE 23,810,000 SHARES OF COMMON STOCK OF RECORD AT THE CLOSE OF BUSINESS ON THE RECORD DATE, HAVE CONSENTED TO THE PROPOSALS. THESE ACTIONS ARE EXPECTED TO BE TAKEN NOT LESS THAN TWENTY (20) DAYS FROM THE MAILING OF THIS INFORMATION STATEMENT, OR AS SOON THEREAFTER AS PRACTICABLE.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Paul Adams
Paul Adams, President

July 12, 2007

SICLONE INDUSTRIES, INC.
378 No. Main Street #124
Layton, UT 84041
801-273-9300

ABOUT THE INFORMATION STATEMENT

What is the Purpose of the Information Statement?

This Statement is being provided pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, to notify the Shareholders, as of the Record Date, of the corporate actions expected to be taken pursuant to the

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written consent of principal shareholders. Specifically, holders of our Common Stock entitled to cast 50.3% of the votes on all matters submitted to the shareholders for approval have consented in writing to the corporate actions outlined in this Information Statement, which actions are expected to take place on or before July 13, 2007, consisting of a recapitalization of the issued and outstanding shares of common stock which will result in the outstanding shares of the Corporation being reduced from 23,810,000 to approximately 175,074 through a reverse split of the issued and outstanding common stock on a one (1) for One Hundred Thirty Six (136) basis, a change in the Company's name, which name will be determined at a later date; and a change in the authorized common stock from 30,000,000 to 100,000,000 (the "Proposal"). Accordingly, all actions described in the Proposal are expected to be taken on or about July 12, 2007.

Who is Entitled to Notice?

All holders of shares of Common Stock of record on the close of business on the Record Date will be entitled to notice of the action to be taken pursuant to the written consent of certain principal shareholders. Specifically, shareholders who have consented in writing to the Proposal. Under Delaware corporate law and the Company's governing documents, all activities requiring shareholder approval may be taken by obtaining the written consent and approval of more than fifty percent (50%) of the holders of voting stock in lieu of a meeting of the shareholders. Because the shareholders are entitled to cast a number of shares equal to 50.3% of the total voting stock of the Company, no action by the other shareholders in connection with the Proposal set forth herein is required.

What Corporate Matters Has the Principal Shareholders Voted on and How Did They Vote?

The shareholders that hold 50.3% of the total voting capital stock of the Company hold a majority of the total voting capital stock required to vote on each matter. Such principal shareholders have consented in writing to the following Proposal:

*FOR the adoption of a) of a reverse stock split of the Company's common stock in a ration of one (1) new share for every one hundred thirty six (136) existing shares of common stock outstanding; b) a change in the name of the Company to be determined at a later date; c) change in the authorized shares of the Company's Common Stock from 30,000,000 to 100,000,000.

What Was the Recommendations of the Board of Directors?

The Board of Directors unanimously recommended that shareholders vote as follows:

*FOR the adoption of a) of a reverse stock split of the Company's common stock in a ration of one (1) new share for every one hundred thirty six (136) existing shares of common stock outstanding; b) a change in the name of the Company to be determined at a later date; c) change in the authorized shares of the Company's Common Stock from 30,000,000 to 100,000,000.

What Vote Was Required to Approve the Proposal?

Each share of Common Stock is entitled to one (1) vote. As of the

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Record Date, we had 23,810,000 shares of Common Stock issued and outstanding. Therefore, a majority of the 23,820,000 total voting shares of common stock of the Company in favor of the action is required to pass the shareholder resolution for this action. A majority of the voting capital stock was required for approval of the Proposal. As a result, the written consent to approve this Proposal by certain shareholders (which vote is equal to 50.3% of the total voting capital stock of the Company, was sufficient to approve the Proposal.

Will Shareholder Receive Dissenters' Rights?

Under Delaware law, Shareholders are not entitled and will not receive dissenters or appraisal rights under the terms fo the Proposal set forth herein.

INFORMATION ON THE CONSENTING SHAREHOLDERS

Shareholders who hold shares of Common Stock have consented in writing to the Proposal. The number of shares of Common Stock within their voting control as of the Record Date is listed below. The following principal shareholders hold 50.3% of the shares of voting capital stock and accordingly, has sufficient shares to approve the Proposal:

| Name and Address | Number of Common Shares Entitled to Vote | Percentage of Total Voting Capital Stock (1) |
|---|--|--|
| Brad S. Shepherd 6269 Jamestown Court Salt Lake City, UT 84121 | 10,200,000 | 42.8% |
| Business Growth Funding, Inc. P.O. Box 17863 Salt Lake City, UT 84117 | 600,000 | 2.5% |
| Venture Resources, Inc. 2457 Walker Lane Holladay, UT 84117 | 600,000 | 2.5% |
| Minnie Merchants, Inc. 4766 Holladay Blvd. Holladay, UT 84117 | 600,000 | 2.5% |

(1) Applicable percentage of total voting stock is based on 23,810,000 shares of Common Stock issued and outstanding on July 12, 2007.

Security Ownership of Certain Beneficial Owners and Management.

The following table sets forth certain information with respect to persons known to the Company to own beneficially more than five percent (5%) of the Company's voting securities, as of the record date, and persons who have served and/or are still serving as directors of the Company since the beginning of the last fiscal year, and the directors and officers of the Company as a group.

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| Class ----- | Title of Name and Address of Beneficial Owner ----- | Position with Company ----- | Amount and Nature of Beneficial Ownership (1) ----- | Percent of Class (2) ----- |
|----------------|--|-----------------------------------|--|----------------------------------|
| Common | Brad S. Shepherd 6269 Jamestown Court Salt Lake City, UT 84121 | N/A | 10,200,000 | 42.8% |
| | Title of Name and Address of Office and Director ----- | | | |
| Common | Paul Adams 378 North Main, #124 Layton, Utah 84041 | Dir. & Pres. | 0 | 0% |
| | Management as a group (one) | | 0 | 0% |

(1) For purposes of this table, information as to the beneficial ownership of shares of common stock is determined in accordance with the rules of the Securities and Exchange Commission and includes general voting power and/or investment power with respect to securities. Except as otherwise indicated, all shares of common stock are beneficially owned, and sole investment and voting power is held, by the person named. For purposes of this table, a person or group of persons is deemed to have "beneficial ownership" of any shares of common stock, which such person has the right to acquire within 60 days after the date hereof. The inclusion herein of such shares listed beneficially owned does not constitute an admission of beneficial ownership.

(2) All percentages are calculated based upon a total number of 23,810,000 shares of Common Stock outstanding as of July 12, 2007, plus, in the case of the individual or entity for which the calculation is made, that number of options or warrants owned by such individual or entity that are currently exercisable or exercisable within 60 days.

PROPOSALS BY SECURITY HOLDERS

No security holder has requested the Company to include any additional proposals in this Statement.

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

No officer or director of the Company has any substantial interest in the matters to be acted upon, other than his role as an officer or director of the Company.

No director of the Company has informed the Company that he intends to oppose the proposed actions to be taken by the Company as set forth in this Statement.

PROPOSAL

RECAPITALIZATION OF THE ISSUED AND OUTSTANDING SHARES OF COMMON STOCK THROUGH A REVERSE SPLIT; CHANGE IN THE NAME OF THE COMPANY; INCREASE IN AUTHORIZED.

1. Reverse Split of the Common Stock.

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The Company currently has little or no public market for its common stock. Based upon current market conditions and limited brokerage firm interest in low priced securities, the Board of Directors has determined that it is in the Company's and the shareholders' best interest to effectuate a reverse split on a

basis of up to 136 to 1. The recapitalization will reduce on a 136 to 1 basis the issued and outstanding shares of the Company's common stock, par value \$.001 per share, through a reverse split or consolidation, so that shareholders will receive one (1) share of Common Stock for every one hundred thirty-six (136) shares of Common Stock now held by the shareholder.

In an effort to preserve shareholders in "round lots", which is of benefit to the shareholders and the Company, no certificate below one hundred shares will be reversed and no certificate greater than one hundred shares will be reversed below one hundred shares. No fractional shares will be issued in connection with such recapitalization and only fractional shares will be rounded up to the nearest whole number. This transaction is not intended to be a "going private" transaction.

The rights of existing shareholders will not be altered and no shareholder will be eliminated as a result of the reverse split.

The Company cannot predict the effect of any reverse stock split upon the market price over an extended period and, in many cases the market value of a company's common stock following a reverse split declines. The Company cannot assure you that the trading price of the common stock after the reverse stock split will rise in inverse proportion to the reduction in the number of shares of the common stock outstanding as a result of the reverse stock split. Also, the Company cannot assure you that a reverse stock split would lead to a sustained increase in the trading price of our common stock. The trading price of our common stock may change due to a variety of other factors, most proximately our lack of profitability or business.

The following table represents the number of common shares after the reverse stock split that will be:

| (I) Issued and Outstanding | (ii) Authorized and reserved for issuance | (iii) Authorized but unreserved result of the adoption of t reverse stock split (total un |
|----------------------------|--|---|
| 175,074 | 0 | 99,824,926 |

The Company currently has no definitive plans to issue the authorized but unissued shares available due to the reverse split.

2. Change in the Name of the Company.

Shareholders holding a majority of the Company's common stock have consented to give the Board of Directors authority to change the name of the

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Company to be determined at a later date.

3. Change in the Authorized Shares of Common Stock.

Shareholders holding a majority of the Company's common stock have consented increase the authorized shares of the Company's Common Stock from 30,000,000 to 100,000,000.

Share information.

As of the Record Date there were approximately 23,810,000 shares of common stock outstanding. Each outstanding share of Common Stock is entitled to one vote.

In order to effectuate the reverse split, each shareholder will be entitled to submit his or her old stock certificate (any certificate issued prior to the effective date of the Recapitalization and name change), to the Company's transfer agent, OTC Stock Transfer Company, 231 East 2100 South, Salt Lake City, Utah 84115,

and be issued in exchange therefor, one new certificate in the new name of the Company representing the Common Stock on a 136 for 1 basis, rounded up to the nearest whole share. The Company shall pay the cost of such issuance, if presented to OTC Stock Transfer Company, within 60 days of July 13, 2007. After 60 days from the effective date, all exchange requests must be accompanied by a check payable to OTC Stock Transfer Company in the amount of \$20 per certificate to be issued. The Company will not pay for any additional certificates requested or for the transfer of certificates into names other than those in which the certificates are in presently. To eliminate confusion regarding the Common Stock, the Board of Directors urges the shareholders to surrender their certificates for exchange; however, shareholders are not required to do so.

Changes in Control.

The Company is currently seeking business opportunities to acquire or merge with. The Company has investigated several opportunities, but has not entered into a definitive agreement to date. Changes in the composition of the Board of Directors, as well as changes in controlling ownership of the Company's voting stock, could be possible, if not likely, in the future as the Company seeks business venture acquisitions or mergers. In the event of an acquisition or merger, the shareholders have previously authorized the Company to change its name to a name to be determined at a later date by the Board of Directors.

Vote Required for Approval

Approval of the proposed above action requires a majority vote of the shareholders of shares as of the Record Date. Because shareholders holding a majority of the shares are in favor of the proposed actions, proxies are not being solicited in this matter and the corporate action will be approved by written shareholder consent.

Pursuant to Section 14(a) of the Securities Exchange Act of 1934, no other corporate events are taking place to be voted on.

Recommendation of the Board of Directors

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The Board of Directors of the Company unanimously recommended a vote "FOR" the approval of the reverse split reducing the issued and outstanding shares.

Additional Information Included With This Information Statement

Additional information concerning the Company, its audited annual financial statements for the period ending December 31, 2006 and the unaudited quarterly financial statements for the period ending March 31, 2007 can be found by accessing the following website with the Securities and Exchange Commission ("SEC"), at www.sec.gov/Archives/edgar.

Delivery of Documents to Security Holders Sharing an Address

Only one (1) Information Statement and annual and quarterly report is being delivered to multiple security holders sharing an address unless the Company has received contrary instructions from one or more of the security holders. The Company shall deliver promptly upon written or oral request a separate copy of the Information Statement to a security holder at a shared address to which a single copy of the documents was delivered. A security holder can notify the Company they wish to receive a separate copy of the Information Statement and annual and quarterly report by sending a written request to the Company at 4766 Holladay Blvd.; Holladay, UT 84117, 801-273-9300.

By Order of the Board of Directors

/s/ Paul Adams
Paul Adams, President

Salt Lake City, Utah
July 12, 2007