

INNOFONE COM INC
Form 8-K
March 16, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

March 12, 2007

Date of Report (Date of earliest event reported)

INNOFONE.COM, INCORPORATED

(Exact name of Company as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

0-31949

(Commission File No.)

98-0202313

(IRS Employer
Identification No.)

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

(Address of principal executive offices, including zip code)

Company's telephone number, including area code: **(310) 458-3233**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the Company under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

This Form 8-K and other reports filed by the Company from time to time with the Securities and Exchange Commission (collectively the "Filings") contain forward looking statements and information that are based upon beliefs of, and information currently available to, the Company's management as well as estimates and assumptions made by the Company's management. When used in the Filings the words "anticipate", "believe", "estimate", "expect", "future", "plan" or the negative of these terms and similar expressions as they relate to the Company or the Company's management identify forward looking statements. Such statements reflect the current view of the Company with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to the Company's industry, operations and results of operations and any businesses that may be acquired by the Company. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned.

ITEM 1.01 Entry Into a Definitive Material Agreement.

On March 12, 2007, Innofone.com, Incorporated (the "Company") amended four promissory notes dated in August and September 2006 (the "Notes") issued by the Company in an aggregate principal amount of \$155,000 to Christopher Pomfret, David Promfret, Roland Pomfret, and Marvin Juelson (the "Holders"). The amendments are dated March 6, 2007 and were executed by each Holder on March 12, 2007. On March 6, 2007, the Company's Board of Directors approved the issuance of an aggregate of 147,500 shares of unregistered Company common stock to the Holders in connection with the amendments as described herein. There are no material relationships between the Company, the Holders or their respective affiliates. Capitalized terms used but not defined in this Report shall have the meanings set forth in the Notes.

Pursuant to each amendment, the Company extended the Due Dates, increased the interest rates, and issued each Holder shares of Company common stock as follows:

The Notes to Christopher Pomfret, Roland Pomfret and Marvin Juelson are each due March 6, 2008 at an interest rate of 15% per annum on the unpaid principal. The Company agreed to issue 15,000, 50,000 and 75,000 unregistered shares of Company common stock to Christopher Pomfret, Roland Pomfret, and Marvin Juelson, respectively, upon execution of the amendments. The Note to David Pomfret is due September 6, 2007 at an interest rate of 12.5% per annum on the unpaid principal. The Company agreed to issue 7,500 unregistered shares of common stock to David Pomfret within five days of execution of the amendment.

The foregoing summary of the amendments does not purport to be complete and is qualified in its entirety by reference to the full text of each amendment, copies of which are filed as exhibits to this Current Report on Form 8-K and incorporated by reference herein.

ITEM 2.03 Creation of a Direct Financial Obligation of a Registrant

The information called for by this item is contained in Item 1.01, which is incorporated herein by reference.

ITEM 3.02 Unregistered Sales of Equity Securities

The information called for by this item is contained in Item 1.01, which is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit Number	Description
10.1	Amendment to August 30, 2006 Promissory Note Issued to Roland Pomfret
10.2	Amendment to September 5, 2006 Promissory Note Issued to Marvin Juelson
10.3	Amendment to September 6, 2006 Promissory Note Issued to David Pomfret
10.4	Amendment to September 6, 2006 Promissory Note Issued to Christopher Pomfret

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned thereunto duly authorized.

Date: March 16, 2007

INNOFONE.COM, INCORPORATED

By: /s/ Alex Lightman
Alex Lightman
Chief Executive Officer and President