NUTRA PHARMA CORP
Form DEF 14C
March 20, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 14C

INFORMATION REQUIRED IN INFORMATION STATEMENT

SCHEDULE 14C INFORMATION

Information Statement Pursuant to Section 14(c) of the

Securities Exchange Act of 1934

(Amendment No.)

Check the appropriate box:

[ ] Preliminary information statement

[ ] Confidential, for use of the Commission only (as permitted by Rule 14c-5(d)(2))

[X] Definitive information statement

NUTRA PHARMA CORPORATION

(Name of Registrant as Specified in Charter)

Payment of Filing Fee (Check the appropriate box):

[X] 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:
N/A

(2) Aggregate number of securities to which transactions applies:
N/A

(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):
N/A

(4) Proposed maximum aggregate value of transaction:
N/A

(5) Total fee paid:
N/A

[ ] Fee paid previously with preliminary materials.
[ ] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

NUTRA PHARMA CORPORATION

12538 W. Atlantic Blvd.

Coral Springs, FL 33071

To the Holders of Common Stock of

Nutra Pharma Corporation:

Nutra Pharma Corporation, a California corporation (the Company), on March 7, 2018, obtained written consents from stockholders holding a majority of the outstanding voting stock of the Company to approve an amendment of the Company s articles of incorporation, as amended, to increase the number of authorized shares of common stock from 2,000,000,000 to 8,000,000,000.

The details of the foregoing actions and other important information are set forth in the accompanying Information Statement. The board of directors of the Company has unanimously approved the above actions.

Under Section 603 of the California Corporation Code, action by stockholders may be taken without a meeting, without prior notice, by written consent of the holders of outstanding capital stock having not less than the minimum number of votes that would be necessary to authorize the action at a meeting at which all shares entitled to vote thereon were present and voted. On that basis, the stockholders holding a majority of the outstanding shares of voting stock of the Company approved the foregoing actions. No other vote or stockholder action is required. You are hereby being provided with notice of the approval of the foregoing actions by less than unanimous written consent of the stockholders of the Company.

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

By Order of the Board of Directors,

/s/ Rik J. Deitsch
Rik J. Deitsch
Director

Coral Springs, FL

March 20, 2018

NUTRA PHARMA CORPORATION

INFORMATION STATEMENT

CONCERNING CORPORATE ACTION AUTHORIZED BY WRITTEN

CONSENT OF STOCKHOLDERS

WE ARE NOT ASKING YOU FOR A PROXY AND

YOU ARE REQUESTED NOT TO SEND US A PROXY

General Information

This Information Statement is being furnished to the stockholders of Nutra Pharma Corporation, a California corporation (Company, we, us or our), to advise them of the corporate action described herein, which has b authorized by the written consent of stockholders owning a majority of the Company s voting stock, in accordance with the requirements of the California Corporation Code.

This Information Statement will first be mailed to stockholders on or about March 20, 2018 and is being furnished for informational purposes only.

Our board of directors has determined that the close of business on March 7, 2018 was the record date (Record Date) for the stockholders entitled to notice about the actions authorizing the amendment of our articles of incorporation to increase the number of authorized shares of common stock from 2,000,000,000 to 8,000,000,000. The foregoing amendment is referred to herein as the Action.

Under Section 603 of the California Corporation Code, any action required or permitted by the California Corporation Code to be taken at a meeting of stockholders of a California corporation may be taken without a meeting, without prior notice and without a vote, if consents in writing, setting forth the action so taken, are signed by stockholders holding at least a majority of the voting power.

As of the Record Date, Rik J. Deitsch, who then owned of record approximately 3,000,000 shares of our Series A Preferred Stock (Series A Preferred Stock) representing 60.9% of our outstanding shares of voting stock as of the Record Date, executed and delivered to us a written consent authorizing and approving the Action.

Accordingly, the Action has been approved by the holders of a majority of our outstanding shares of voting stock and no further vote or further action of our stockholders is required to approve the Action. You are hereby being provided with notice of the approval of the Action by less than unanimous written consent of our stockholders. However, under federal law, the Action will not be effective until at least 20 days after this Information Statement has first been sent to stockholders. Stockholders do not have any dissenter or appraisal rights in connection with the Action.

On March 7, 2018, our board of directors approved the amendment of our articles of incorporation to increase the number of authorized shares of Common Stock from 2,000,000,000 to 8,000,000,000 and authorized our officers to deliver this Information Statement.

Our executive offices are located at 12538 W. Atlantic Blvd., Coral Springs, FL 33071.

Interest of Persons in Matters to be Acted Upon

No officer, director or principal stockholder has a substantial or material interest in the favorable outcome of the Actions other than as discussed herein.

VOTING SECURITIES

At the time of the stockholder action our issued and outstanding voting securities consisted of shares of Common Stock and Series A Preferred Stock. There were 1,999,996,261 shares of Common Stock issued and outstanding as of the Record Date and 3,000,000 shares of Series A Preferred Stock issued and outstanding as of the Record Date.

The rights of Series A Preferred Stock are set forth in the Certificate of Determination which became effective on October 4, 2017. The holders of shares of Series A Preferred Stock are entitled to vote together with the holders of Common Stock, as a single class, upon all matters submitted to holders of Common Stock for a vote.

Each share of Common Stock is entitled to one vote on all matters submitted to the holders of Common Stock for their approval. Each share of Series A Preferred Stock is entitled to 1,000 votes. The written consent of a majority of the outstanding shares of Common Stock and the outstanding shares of Series A Preferred Stock, voting together as a single class was necessary to authorize the Action described herein.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding Common Stock beneficially owned on the Record Date for (i) each stockholder known to be the beneficial owner of more than 5% of our outstanding Common Stock, (ii) each executive officer and director and (iii) all executive officers and directors as a group. In general, a person is deemed to be a beneficial owner of a security if that person has or shares the power to vote or direct the voting of such security, or the power to dispose or to direct the disposition of such security. A person is also deemed to be a beneficial owner of any securities of which the person has the right to acquire beneficial ownership within 60 days, through the exercise of a warrant or stock option, conversion of a convertible security or otherwise. Unless otherwise indicated, each person in the table will have sole voting and investment power with respect to the shares shown. For purposes of this table, shares not outstanding which are subject to issuance on exercises of stock options, conversion of Series A Common Stock or outstanding convertible promissory notes that are held by one or more person(s) are deemed to be outstanding for the purpose of computing the percentage(s) of outstanding shares beneficially owned by such person(s) but are not deemed to be outstanding for the purpose of computing the percentage for any other person. The table assumes a total of 1,999,996,261 shares of Common Stock outstanding as of the Record Date.

Name of Beneficial Owner	Number of Shares Beneficially Owned	Percentage of Shares Outstanding
Executive Officers and Directors:		
Rik J. Deitsch (1)	3,043,298,859	60.9%
Harold H. Rumph	4,966,675	*%
Garry Pottruck	4,698,475	*%
Dan Oran	16,206,229	*%
Stewart Lonky	4,755,450	*%
All directors and executive officers as a group (2)	3,073,925,688	61.5%

* Less than 1%

(1) Consists of 3,000,000 shares of Series A Preferred Stock which has 1,000 votes per share and votes with the common as a class, and 43,298,859 shares of common stock.

(2) Consists of 3,000,000 shares of Series A Preferred Stock which has 1,000 votes per share and votes with the common as a class, and 73,925,688 shares of common stock.

INCREASE IN AUTHORIZED COMMON STOCK

We are currently authorized by our articles of incorporation to issue 2,000,000,000 shares of Common Stock. As of the Record Date, there were 1,999,996,261 shares of Common Stock issued and outstanding. As of the Record Date there were outstanding convertible promissory notes convertible (excluding accrued interest through maturity) into shares of Common Stock at conversion prices ranging from $0.0004 to $0.001 per share (collectively, the Notes). We are also required to reserve approximately 4,000,000,000 shares of Common Stock in connection with the conversion of the Notes.

We are increasing our authorized shares of Common Stock so that we have a sufficient number of authorized and unissued shares of Common Stock to permit the conversion of all the Notes into Common Stock and provide for adequate reserves.

In addition to the foregoing, we are increasing our authorized shares of Common Stock because we will likely be required, in connection with the ongoing operation of our business, to issue shares of Common Stock, options, awards and warrants in connection with employee benefit and incentive and employment arrangements, for financing our future operations, for acquiring other businesses, for forming strategic partnerships and alliances, and for stock dividends and stock splits. No such specific issuances are currently anticipated.

Accordingly, our board of directors believes it is in our best interests and the best interests of our stockholders to increase the number of authorized shares of Common Stock to provide a sufficient number of authorized and reserved shares to allow for (i) the conversion of the Notes into Common Stock and (ii) the issuance of shares of Common Stock or other securities in connection with employee benefit and incentive plans and arrangements, the financing of our operations, the acquisition of other businesses, the establishment of joint ventures, and such other purposes as our board of directors determines.

The increase in the number of authorized shares of Common Stock to a level that continues to provide a meaningful number of authorized but unreserved shares will permit our board of directors to issue additional shares of Common Stock without further approval of our stockholders, and our board of directors does not intend to seek stockholder approval prior to any issuance of the authorized capital stock unless stockholder approval is required by applicable law or stock market or exchange requirements. Our issuance of additional shares of Common Stock may result in substantial dilution to our existing stockholders, and such issuances may not require stockholder approval.

Although from time to time we review various transactions that could result in the issuance of shares of Common Stock, other than shares of Common Stock issuable upon the conversion of the Notes, we have not reviewed any specific transaction to date that we presently anticipate will result in a further issuance of shares of Common Stock.

Other than limited provisions under the laws of California, we do not have in place provisions which may have an anti-takeover effect. The increase in the number of authorized shares of Common Stock to provide a sufficient number of authorized but unreserved shares to allow for the issuance of shares of Common Stock under various scenarios may be construed as having an anti-takeover effect by permitting the issuance of shares of Common Stock to purchasers who might oppose a hostile takeover bid or oppose any efforts to amend or repeal certain provisions in our articles of incorporation, as amended, or bylaws. We did not take action to increase the authorized shares of Common Stock to enable us to frustrate any efforts by another party to acquire a controlling interest or to seek representation on our board of directors.

The issuance of additional shares of Common Stock may have a dilutive effect on earnings per share and on the equity and voting power of existing holders of Common Stock. It may also adversely affect the market price of Common Stock. However, if additional shares are issued in transactions whereby favorable business opportunities are provided which allow us to pursue our business plans, the market price of Common Stock may increase.

The holders of Common Stock are entitled to receive dividends when, as, and if declared by our board of directors out of funds legally available therefor. We do not intend to declare and pay dividends in the near future. In the event of our liquidation, dissolution or winding up, the holders of Common Stock are entitled to share ratably in all assets remaining available for distribution to them after payment of liabilities and after provision has been made for each class of stock having preference over Common Stock. Holders of Common Stock have no conversion, preemptive or other subscription rights, and there are no redemption provisions applicable to Common Stock. The holders of Common Stock are entitled to one vote for each share held of record on all matters to be voted on by our stockholders.

On the Record Date, the amendment of our articles of incorporation, as amended, to increase the number of authorized shares of Common Stock to 8,000,000,000 was approved by the written consent of stockholders representing approximately 60.9% of our outstanding voting stock. On March 7, 2018, our board of directors approved such amendment. The approval of the amendment of our articles of incorporation, as amended, to authorize the increase of the number of authorized shares of Common Stock to 8,000,000,000 required such board approval and the affirmative vote of stockholders representing a majority of our outstanding voting securities. Such requirements have been met, so no vote or further action of our stockholders is required to approve the amendment of our articles of incorporation to authorize the increase of the number of authorized shares of Common Stock to 8,000,000,000. You are hereby being provided with notice of the approval of such amendment by less than unanimous written consent of our stockholders. The form of the Certificate of Amendment to Articles of Incorporation of Nutra Pharma Corporation setting forth the amendment is attached to this Information Statement as Exhibit A.

Promptly after the twentieth day after the date this Information Statement has first been sent to stockholders, we intend to take all other required actions to complete the amendment of our articles of incorporation to increase the number of authorized shares of Common Stock to 8,000,000,000 consistent with the foregoing.

DELIVERY OF DOCUMENTS TO SECURITY HOLDERS SHARING AN ADDRESS

We are delivering this Information Statement to all stockholders of record as of the Record Date. Stockholders residing in the same household who hold their shares in the name of a bank, broker or other holder of record may receive only one Information Statement if previously notified by their bank, broker or other holder. This process, by which only one Information Statement is delivered to multiple security holders sharing an address, unless contrary instructions are received from one or more of the security holders, is called householding. Householding may provide convenience for stockholders and cost savings for companies. Once begun, householding may continue unless instructions to the contrary are received from one or more of the stockholders within the household.

Copies of this Information Statement are available promptly by calling 877-895-5647 or by writing to Nutra Pharma Corporation, Attn: Investor Relations, 12538 W. Atlantic Blvd., Coral Springs, FL 33071. If you are receiving multiple copies of this Information Statement, you also may request orally or in writing to receive a single copy of this Information Statement by calling 877-895-5647, or by writing to Nutra Pharma Corporation, Attn: Investor Relations, 12538 W. Atlantic Blvd., Coral Springs, FL 33071.

NUTRA PHARMA CORPORATION

Coral Springs, FL

March 20, 2018

EXHIBIT A

CERTIFICATE OF AMENDMENT

TO THE

ARTICLES OF INCORPORATION

OF

NUTRA PHARMA CORPORATION

The undersigned hereby certify that:

1.

They are the Chief Executive Officer and the Secretary, respectively, of NUTRA PHARMA CORP., a California corporation (the Corporation).

2.

Article FIFTH is deleted in its entirety and replaced with the following (the Amendment):

This corporation is authorized to issue two classes of stock; common and preferred. The total number of common shares which this corporation is authorized to issue is 8,000,000,000 (eight billion) common shares, each with a par value of $.001 per share (Common Stock).

The number of preferred shares which the corporation is authorized to issue is twenty million (20,000,000), each with a par value of $.001 per share (Preferred Stock), which Preferred Stock may be issued in one or more series as may be determined from time to time by the Board of Directors, each of which series shall be distinctly designated.

The Board of Directors is hereby authorized to fix or alter the voting rights, designations, powers, preferences and relative and other special rights, and the qualifications, limitations and restrictions of any wholly unissued series of Preferred Stock, and the number of shares of such series, and to increase or decrease the number of shares of any such series subsequent to the issue of shares of that series, but not below the number of shares of such series then

outstanding. In case the number of shares of any series of Preferred Stock shall be decreased, the shares constituting such decrease shall resume the status which they had prior to the adoption of the resolution originally fixing the number of shares of that series.

3.

The Amendment has been duly approved by the Board of Directors of the Corporation.

4.

The Amendment has been duly approved by the required vote of shareholders of the Corporation in accordance with Sections 902 and 903 of the California Corporations Code. The Corporation has two classes of stock outstanding and such classes of stock are entitled to vote on the Amendment. The total number of outstanding shares entitled to vote on the Amendment at the time that shareholder approval was obtained was 1,999,996,261 shares of Common Stock and 3,000,000 shares of Series A Preferred Stock with 1,000 votes per share. The number of shares voting in favor of the Amendment equaled or exceeded the vote required, such required vote being more than 50% of the outstanding shares of capital stock voting as a class.

The undersigned further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of their own personal knowledge.

Signature Page to Follow

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment, effective as of this 20th day of March, 2018.

By: /s/ Rik J. Deitsch
Name: Rik J. Deitsch
Title: President

By: /s/ Nina Goldstein
Name: Nina Goldstein
Title: Secretary