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AMPLIDYNE INC
Form DEF 14C
October 06, 2005

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

SCHEDULE 14C INFORMATION

Information Statement Pursuant to Section 14(c) of the Securities
Exchange Act of 1934

Check the appropriate box:

- Preliminary information statement
- Confidential, for use of the Commission only (as permitted by Rule 14c-5(d)(2))
- Definitive information statement

AMPLIDYNE, INC.
(Name of Registrant As Specified In Its Charter)

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:

5. Total fee paid:

Check box if any party 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.:

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3. Filing Party:

4. Date Filed:

AMPLIDYNE, INC.
59 LaGrange Street
Raritan, New Jersey 08869

NOTICE OF STOCKHOLDER ACTION BY WRITTEN CONSENT

To All Stockholders of Amplidyne, Inc.:

The purpose of this letter is to inform you that we intend to (a) increase the authorized shares of our common stock from 25,000,000 to 100,000,000, and our preferred stock from 1,000,000 to 5,000,000; (b) change our corporate name to Wi-Tron, Inc.; and (c) ratify and approve our 2005 Stock Option Plan.

The holders of a majority of our outstanding common stock and preferred stock, owning approximately 51% and 100% of the outstanding shares, respectively, have executed a written consent in favor of these actions. Therefore, all required corporate approvals for the action have been obtained. As required by Rule 14c-2(b) promulgated under the Securities Exchange Act of 1934, the action described in this Information Statement may become effective on the 21st calendar day following the date of this Information Statement.

This Information Statement is furnished solely for the purpose of informing stockholders of this corporate action in the manner required by Rule 14c-2(b) under the Securities Exchange Act of 1934.

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY. Because the written consent of holders of a majority of our outstanding shares of common stock satisfies all applicable stockholder voting requirements, we are not asking you for a proxy; please do not send us one.

The accompanying information statement is for information purposes only and explains our corporate name change and increase in authorized shares. Please read the accompanying information statement carefully.

September 28, 2005

By Order of the Board of Directors

/s/ John Chase Lee

John Chase Lee, President

AMPLIDYNE, INC.
59 LaGrange Street
Raritan, New Jersey 08869

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INFORMATION STATEMENT
September 28, 2005

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

This information statement is being mailed on or about September 29, 2005, to the stockholders of record of Amplidyne, Inc. at the close of business on September 8, 2005. This Information statement is being sent to you for information purposes only. No action is requested or required on your part.

This information statement is being furnished to you to inform you that holders of a majority of the outstanding shares of our common stock, par value \$.0001 per share, and a majority of the outstanding shares of our preferred stock, par value \$.0001 per share, have adopted, by written consent, resolutions authorizing us to (a) effectuate an increase in our authorized shares of common stock from 25,000,000 to 100,000,000, and increase our authorized shares of preferred stock from 1,000,000 to 5,000,000; (b) change our name to Wi-Tron, Inc.; and (c) ratify and approve our 2005 Stock Option Plan.

As of the close of business on the record date, we had 25,000,000 shares of common stock authorized, of which 17,788,267 shares were outstanding, and 1,000,000 shares of preferred stock authorized, of which 140,000 shares of Series C Convertible Preferred Stock ("Series C") were outstanding. Each outstanding share of common stock is entitled to one vote per share, and each share of Series C is entitled to 100 votes per share upon the effective date of the increase in authorized shares of common stock described above.

The approval of each affected class or series is required for us to be able to effectuate the proposed stock split. Under Delaware law and our organizational documents, we are entitled to obtain that approval by written consent. We have obtained written consents approving the aforesaid actions from stockholders holding approximately 51% of our outstanding common stock, and 100% of our outstanding Series C shares.

The expenses of mailing this information statement will be borne by us, including expenses in connection with preparing and mailing of this information statement and all documents that now accompany or may in the future supplement it. We contemplate that brokerage houses, custodians, nominees, and fiduciaries will forward this information statement to the beneficial owners of our common stock held of record by these persons and we will reimburse them for their reasonable expenses incurred in this process.

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CHANGE IN CONTROL TRANSACTION

On June 27, 2005, we entered into an agreement with John Chase Lee, one of our directors, whereby we issued 130,000 shares of Series C Convertible Preferred Stock, \$.0001 par value ("Series C") to Mr. Lee in satisfaction of loans made by Mr. Lee to us totaling \$650,000 (the "Agreement"). Under the terms of the Agreement, we filed a Certificate of Designations for the Series C providing for a conversion rate of 100 shares of our common stock for every one Series C share. The Agreement also provides that we amend our Certificate of Incorporation, subject to shareholder approval, to increase the authorized shares of common and preferred stock in order to provide a sufficient amount of authorized stock to effect the conversion of the Series C shares held by Mr.

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Lee. Subsequent to these corporate actions, Mr. Leecs Series C shares will be convertible into 13,000,000 shares of common stock, and Mr. Lee will hold approximately 42% of our outstanding voting stock. This summary of the Agreement is qualified in its entirety by reference to the Agreement that has been filed as an exhibit to our Current Report on Form 8-K, filed with the SEC on July 21, 2005.

As of September 8, 2005, we had 17,788,267 shares of common stock outstanding and 140,000 shares of preferred stock outstanding.

DISSENTERS' RIGHT OF APPRAISAL

Under Delaware law and our articles of incorporation and bylaws, no stockholder has any right to dissent to the proposed corporate actions herein and is not entitled to appraisal of or payment for their shares of our stock.

NUMBER OF HOLDERS OF COMMON STOCK

As of September 8, 2005, there were approximately 2,707 holders of record of Common Stock.

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PRINCIPAL STOCKHOLDERS

The following table sets forth, as of September 8, 2005, the beneficial ownership of our common stock (i) by the only persons who are known by us to own beneficially more than 5% of our common stock; (ii) by each director and executive officer; and (iii) by all directors and officers as a group. Percentage ownership assumes all vested options are fully exercised, and is based on 17,788,267 shares of common stock issued and outstanding as of September 8, 2005.

Name and Address of Beneficial Owner*	Shares of Common Stock Owned (1)	Percentage Ownership
-----	-----	-----
John Chase Lee 95 Mitchell Avenue Piscataway, NJ 08854	--- (2)	---
Jessica Hye Lee 2 Hilltown Court Plainsboro, NJ 08536	--- (3)	---
Tarlochan Bains	76,726	