

MPHASE TECHNOLOGIES INC  
Form 10-Q/A  
March 13, 2009

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**Amendment No. 1**  
**On**

**FORM 10-Q /A**

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934.

**FOR THE QUARTER ENDED December 31, 2008**

COMMISSION FILE NO.

000-24969

mPhase Technologies, Inc.

(Exact name of registrant as specified in its charter)

**NEW JERSEY**  
(State or other jurisdiction of  
incorporation or organization)

**22-2287503**  
(I.R.S. Employer  
Identification Number)

**587 CONNECTICUT AVE., NORWALK, CT**  
(Address of principal executive offices)

**06854-1711**  
(Zip Code)

**ISSUER'S TELEPHONE NUMBER, (203) 838-2741**

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 SHORTER PERIOD THAT THE REGISTRANT WAS REQUIRED TO FILE SUCH REPORT), AND (2) HAS BEEN SUBJECT TO SUCH FILING REQUIREMENTS FOR THE PAST 90 DAYS.

YES

x NO o

THE NUMBER OF SHARES OUTSTANDING OF EACH OF THE REGISTRANT'S CLASSES OF COMMON STOCK AS OF FEBRUARY 12, 2009 IS 637,923,540 SHARES, ALL OF ONE CLASS OF \$.01 STATED VALUE COMMON STOCK.

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Explanatory Note

mPhase Technologies, Inc., a New Jersey corporation, is filing this Amendment No. 1 on Form 10Q/A to our Form 10Q solely for the purpose of correction of the Certifications required by Item 302 of Regulation SK of the Securities Act of 1933, as amended and for the purposes of correcting an omission appearing on page 6.

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mPHASE TECHNOLOGIES, INC.  
 (A Development Stage Company)  
 Consolidated Statement of Changes in Shareholders' Deficit  
 (Unaudited)

|                          |  |                   |                 |  |                               |  |    |           |
|--------------------------|--|-------------------|-----------------|--|-------------------------------|--|----|-----------|
| \$ (7,973 )              | \$165,067,510                                  | \$ (172,268,340 ) | \$ (2,804,853 ) | Issuance of common stock in private placements net of offering cost (\$20,000) |                               |  |    |           |
| 4,000,000                | \$ 40,000                                      |                   |                 |  |                               |  |    |           |
| \$                       |  |                   |                 |  |                               |  |    | 140,000   |
| \$                       |  |                   |                 |  |                               |  |    |           |
| 180,000                  | Issuance of additional shares effect repricing | 3,862,000         | \$ 38,620       | \$ 178,069   | \$ 216,689                    | Stock options/ warrants awarded to employees and investors | \$ |           |
|                          |  |                   |                 |  |                               |  |    | 2,825,900 |
| \$                       |  |                   |                 |  |                               |  |    |           |
|                          |  |                   |                 |  |                               |  |    | 2,825,900 |
| Stock based compensation | 61,750,000                                     | \$ 617,500        | \$ 2,162,150    | \$ 2,779,650   | Conversion of debt securities | 88,033,300   | \$ |           |
| 880,333                  | \$ 570,562                                     | \$ 1,450,895      | Net Loss        | \$ (9,340,349 )  | \$ (9,340,349 )               | Balance December 31, 2008                                  |    |           |
| \$598,040,300            | \$ 5,980,403                                   | \$ (7,973 )       | \$170,944,191   | \$ (181,608,689 )  | \$ (4,692,068 )               |  |    |           |

The accompanying notes are an integral part of these consolidated financial statements.

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SIGNATURES

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

Dated: March 13, 2009

mPHASE TECHNOLOGIES, INC.

By: /s/ Martin S. Smiley  
Martin S. Smiley  
Executive Vice President  
Chief Financial Officer and  
General Counsel

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