

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Mobiquity Technologies, Inc.

Form: 4

Date Filed: 2006-03-24

Corporate Issuer CIK: 1084267

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person: Chung Peter S (Last) (First) (Middle) 4 WEST LAS OLAS BLVD., 8TH FLOOR (Street) FT. LAUDERDALE, FL 33301 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol ACE MARKETING & PROMOTIONS INC [AMKT] 3. Date of Earliest Transaction (Month/Day/Year) 01/19/2006 4. If Amendment, Date Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) GCCProvidesConsultingServices 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input checked="" type="checkbox"/>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership of Indirect or Inirect Ownership (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock, \$0.0001 par value acquired by GGC	02/16/2006		P		500	A	\$ 1.25	1,218,900	D (1)
Common Stock, \$0.0001 par value acquired by GGC	02/17/2006		P		1,000	A	\$ 1.5	1,219,900	D (1)
Common Stock, \$0.0001 par value acquired by GGC	02/21/2006		P		500	A	\$ 1.50	1,220,400	D (1)
Common Stock, \$0.0001 par value acquired by GGC	02/22/2006		P		2,000	A	\$ 1.50	1,222,400	D (1)
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		500	A	\$ 1.10	1,263,510	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		500	A	\$ 1.10	1,264,010	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		1,000	A	\$ 1.10	1,265,010	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		1,500	A	\$ 1.15	1,266,510	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		1,000	A	\$ 1.15	1,267,510	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		500	A	\$ 1.15	1,268,010	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		2,000	A	\$ 1.20	1,270,010	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/20/2006		P		2,500	A	\$ 1.05	1,272,510	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/27/2006		P		1,380	A	\$ 1.25	1,273,890	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/01/2006		P		3,000	A	\$ 1.3	1,276,890	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/01/2006		P		1,100	A	\$ 1.25	1,277,990	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/01/2006		P		900	A	\$ 1.25	1,278,890	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/16/2006		P		500	A	\$ 1.50	1,279,390	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/17/2006		P		1,000	A	\$ 1.60	1,280,390	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/17/2006		P		4,000	A	\$ 1.60	1,284,390	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/21/2006		P		500	A	\$ 1.50	1,284,890	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/21/2006		P		2,000	A	\$ 1.50	1,286,890	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/21/2006		P		500	A	\$ 1.50	1,287,390	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/22/2006		P		2,000	A	\$ 1.55	1,289,390	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/23/2006		P		2,000	A	\$ 1.55	1,291,390	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/28/2006		P		2,000	A	\$ 1.60	1,293,390	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	03/07/2006		P		1,000	A	\$ 1.60	1,294,390	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	03/07/2006		P		1,500	A	\$ 1.60	1,295,890	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	03/07/2006		P		500	A	\$ 1.60	1,296,390	D
Common Stock, \$0.0001 par value acquired by Peter S. Chung	03/14/2006		P		500	A	\$ 2	1,296,890	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership of Indirect or Inirect Ownership (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chung Peter S 4 WEST LAS OLAS BLVD., 8TH FLOOR FT. LAUDERDALE, FL 33301		X		GCCProvidesConsultingServices
Glenwood Capital CORP 2070 S. HIBISCUS DR. MIAMI, FL 33180		X		GCCProvidesConsultingServices

Signatures

/s/ Peter S. Chung, individually, and as 100% beneficial owner and President of Glenwood Capital Corp. 03/17/2006
Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Peter S. Chung files for these acquisitions as they change his indirect holdings by virtue of his beneficial ownership of 100% of Glenwood Capital; GCC files for these acquisitions as they change its direct holdings.
- (2) Peter S. Chung beneficially owned 1,259,510, 1,260,510, 1,261,010, 1,263,010 after these respective transactions.

Remarks:

This Form 4 is filed jointly by Glenwood Capital Corporation ("GCC") and Peter S. Chung, (each a "Reporting Person"). GCC and Peter S. Chung both have their business address at 4 West Las Olas Blvd., 8th Floor, Ft. Lauderdale, FL 33301. GCC is organized

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person: Chung Peter S (Last) (First) (Middle) 4 WEST LAS OLAS BLVD., 8TH FLOOR (Street) FT. LAUDERDALE, FL 33301 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol ACE MARKETING & PROMOTIONS INC [AMKT] 3. Date of Earliest Transaction (Month/Day/Year) 01/19/2006 4. If Amendment, Date Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) GCCProvidesConsultingServices 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> X Form filed by More than One Reporting Person
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.0001 par value acquired by GGC	02/16/2006		P		500	A	\$ 1.25	1,218,900 (2)	D (1)	
Common Stock, \$0.0001 par value acquired by GGC	02/17/2006		P		1,000	A	\$ 1.5	1,219,900 (2)	D (1)	
Common Stock, \$0.0001 par value acquired by GGC	02/21/2006		P		500	A	\$ 1.50	1,220,400 (2)	D (1)	
Common Stock, \$0.0001 par value acquired by GGC	02/22/2006		P		2,000	A	\$ 1.50	1,222,400 (2)	D (1)	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		500	A	\$ 1.10	1,263,510	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		500	A	\$ 1.10	1,264,010	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		1,000	A	\$ 1.10	1,265,010	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		1,500	A	\$ 1.15	1,266,510	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		1,000	A	\$ 1.15	1,267,510	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		500	A	\$ 1.15	1,268,010	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/19/2006		P		2,000	A	\$ 1.20	1,270,010	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/20/2006		P		2,500	A	\$ 1.05	1,272,510	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	01/27/2006		P		1,380	A	\$ 1.25	1,273,890	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/01/2006		P		3,000	A	\$ 1.3	1,276,890	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/01/2006		P		1,100	A	\$ 1.25	1,277,990	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/01/2006		P		900	A	\$ 1.25	1,278,890	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/16/2006		P		500	A	\$ 1.50	1,279,390	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/17/2006		P		1,000	A	\$ 1.60	1,280,390	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/17/2006		P		4,000	A	\$ 1.60	1,284,390	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/21/2006		P		500	A	\$ 1.50	1,284,890	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/21/2006		P		2,000	A	\$ 1.50	1,286,890	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/21/2006		P		500	A	\$ 1.50	1,287,390	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/22/2006		P		2,000	A	\$ 1.55	1,289,390	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/23/2006		P		2,000	A	\$ 1.55	1,291,390	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	02/28/2006		P		2,000	A	\$ 1.60	1,293,390	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	03/07/2006		P		1,000	A	\$ 1.60	1,294,390	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	03/07/2006		P		1,500	A	\$ 1.60	1,295,890	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	03/07/2006		P		500	A	\$ 1.60	1,296,390	D	
Common Stock, \$0.0001 par value acquired by Peter S. Chung	03/14/2006		P		500	A	\$ 2	1,296,890	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chung Peter S 4 WEST LAS OLAS BLVD., 8TH FLOOR FT. LAUDERDALE, FL 33301		X		GCCProvidesConsultingServices
Glenwood Capital CORP 2070 S. HIBISCUS DR. MIAMI, FL 33180		X		GCCProvidesConsultingServices

Signatures

/s/ Peter S. Chung, individually, and as 100% beneficial owner and President of Glenwood Capital Corp. 03/17/2006
Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Peter S. Chung files for these acquisitions as they change his indirect holdings by virtue of his beneficial ownership of 100% of Glenwood Capital; GCC files for these acquisitions as they change its direct holdings.
- (2) Peter S. Chung beneficially owned 1,259,510, 1,260,510, 1,261,010, 1,263,010 after these respective transactions.

Remarks:
 This Form 4 is filed jointly by Glenwood Capital Corporation ("GCC") and Peter S. Chung, (each a "Reporting Person"). GCC and Peter S. Chung both have their business address at 4 West Las Olas Blvd., 8th Floor, Ft. Lauderdale, FL 33301. GCC is organized

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.