

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Mobiquity Technologies, Inc.

Form: 5

Date Filed: 2009-01-21

Corporate Issuer CIK: 1084267

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Check this box if no longer subject to Section 16. Form 4 or Form 3 Holdings Reported Form 4 Transactions Reported

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

| OMB APPROVAL | | | | | | |
|--------------------------------|-----|--|--|--|--|--|
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| per response | 1.0 | | | | | |

ANNUAL 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

| Name and Address of R IANNUCCI DOMENIO | | 2. Issuer Name and Ticker or Trading Symbol ACE MARKETING & PROMOTIONS INC [AMKT] | | | | T] | Relationship of Reporting Person(s) to Issuer (Check all applicable) Director | | | | |
|--|----------|---|--|-----------------|--|------------|---|---|--------------------|-------------------------|--|
| (Last) 150G SCHOOL ST. | (First) | | Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 06/28/2008 | | | | | | (specify below) | | |
| 1000 0011002 011 | (Street) | 4. | 4. If Amendment, Date Original FiledMonth/Day/Year) | | | | Individual or Joint/Group Reporting (check applicable line) | | | | |
| WESTBURY, NY 11590 | | | | | | | | _X_Form Filed by One Reporting Person Form Filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | | Table I - Non-D | erivative S | Securities | s Acqı | uired, Disposed of, or Beneficially Owned | | | |
| 1.Title of Security (Instr. 3) | | 2. Transaction Date (Month/Day/Year | Execution Date, if | (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price | | | Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | Ownership Form: | Beneficial Ownership | |

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 SEC 2270 (9-02)

to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of | 2. | 3. Transaction | 3A. Deemed | 4. | 5. Number o | f | 6. Date Exerci | sable and | 7. Title and A | Amount of | 8. Price of | 9. Number | 10. | 11. Nature |
|-----------------------------------|-------------|------------------|--------------------|-------------|-----------------|-----|----------------|--------------------|-----------------|----------------------------------|-------------|---------------------------------------|-------------------|-------------|
| Derivative | Conversion | Date | Execution Date, if | Transaction | Derivative | | Expiration Dat | е | Underlying S | ecurities | Derivative | of | Ownership | of Indirect |
| Security | or Exercise | (Month/Day/Year) | any | Code | Securities | | (Month/Day/Ye | ear) | (Instr. 3 and | 4) | Security | Derivative | Form of | Beneficial |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Acquired (A) | or | | | | | (Instr. 5) | Securities | Derivative | Ownership |
| | Derivative | | | | Disposed of | (D) | | | | | | Beneficially | Security: | (Instr. 4) |
| | Security | | | | (Instr. 3, 4, a | and | | | | | | Owned at | Direct (D) | |
| | | | | | 5) | | | | | | | End of | or Indirect | |
| | | | | | (A) | | | Expiration Date | Title | Amount or Number of Shares | | Issuer's Fiscal Year (Instr. 4) | (I) (Instr. 4) | |
| Convertible Preferred Stock | \$ 0.5 | 06/28/2008 | | P4 | 100,000 | | 06/28/2008 | 12/15/2008 | Common Stock | 200,000 | <u>(1)</u> | 550,000 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|--|
| neporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | | |
| IANNUCCI DOMENICO | | | | | | | | |
| 150G SCHOOL ST. | | Χ | | | | | | |
| WESTBURY, NY 11590 | | | | | | | | |

Signatures

| /s/ Domenico Iannuci | 01/21/2009 |
|--------------------------------|------------|
| -Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- 11 Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Not applicable.

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

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

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

OMB APPROVAL
OMB Number: 3235-0362
Estimated average burden hours
per response... 1.0

ANNUAL 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

| Name and Address of IANNUCCI DOMEN | | | Issuer Name and Ticker or Trading Symbol ACE MARKETING & PROMOTIONS INC [AMKT] | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) X 10% Owner | | | | | |
|------------------------------------|----------|----------------|---|-----------------|-------------|------------------|--|---|-----------------|-------------|--|--|
| (Last) | (First) | | Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 06/28/2008 | | | | | | (specify below) | | | |
| 150G SCHOOL ST. | | | | | | | | | | | | |
| | (Street) | 4 | 4. If Amendment, Date Original FiledMonth/Day/Year) | | | | 6. Individual or Joint/Group Reporting (check applicable line) | | | | | |
| WESTBURY, NY 11590 | | | | | | | | _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person | | | | |
| (City) | (State) | (Zip) | | Table I - Non-D | erivative s | Securitie | s Acqu | quired, Disposed of, or Beneficially Owned | | | | |
| 1.Title of Security | | 2. Transaction | 2A. Deemed | 3. Transaction | 4. Securit | ies Acqui | red | 5. Amount of Securities Beneficially Owned | 6. | 7. Nature | | |
| (Instr. 3) | | Date | Execution Date, if | Code | (A) or Dis | posed of | (D) | at end of Issuer's Fiscal Year | Ownership | of Indirect | | |
| , | | (Month/Day/Yea | , | | | (Instr. 3 and 4) | Form: | Beneficial | | | | |
| | | ì | (Month/Day/Year) | | | · | Direct (D) | Ownership | | | | |
| | | | , , | | | | | | or Indirect | (Instr. 4) | | |
| | | | | | | (A) or | | | (I) | ` ′ | | |
| | | | | | Amount | (D) | Price | | (Instr. 4) | | | |

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

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

| (c.g., pate, saile, martaine, options, convertible securities) | | | | | | | | | | | | | | |
|--|-------------|-------------------------------|--------------------|-------------|----------------------------|---|--------------------------------|-----------------|-----------------|-----------------------|-------------|-------------------------|------------------|-------------|
| 1. Title of | 2. | Transaction | 3A. Deemed | 4. | Number o | f | Date Exerci: | sable and | 7. Title and A | Amount of | 8. Price of | 9. Number | 10. | 11. Nature |
| Derivative | Conversion | Date | Execution Date, if | Transaction | Derivative | erivative Expiration Date Underlying Securities Derivative of | | Expiration Date | | Underlying Securities | | of | Ownership | of Indirect |
| Security | or Exercise | (Month/Day/Year) | any | Code | Securities | | (Month/Day/Ye | ear) | (Instr. 3 and | 4) | Security | Derivative | Form of | Beneficial |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Acquired (A) | or | | | (1 | | (Instr. 5) | Securities | Derivative | Ownership |
| | Derivative | | | | Disposed of | (D) | | | | | | Beneficially | Security: | (Instr. 4) |
| | Security | | | | (Instr. 3, 4, a | and | | | | | | Owned at | Direct (D) | |
| | | | | | 5) | | | | | | | End of | or Indirect | |
| | | | | | | | Date | Expiration | | Amount or | | Issuer's Fiscal Year | (l) (Instr 4) | |
| | | | | | (A) | (D) | Exercisable | Date | | Number of Shares | | (Instr. 4) | () | |
| Convertible Preferred Stock | \$ 0.5 | 06/28/2008 | | P4 | 100,000 | | 06/28/2008 | 12/15/2008 | Common Stock | 200,000 | <u>(1)</u> | 550,000 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|--|
| neporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | | |
| IANNUCCI DOMENICO | | | | | | | | |
| 150G SCHOOL ST. | | Χ | | | | | | |
| WESTBURY, NY 11590 | | | | | | | | |

Signatures

| /s/ Domenico Iannuci | 01/21/2009 |
|--------------------------------|------------|
| -Signature of Reporting Person | Date |

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