

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## Mobiquity Technologies, Inc.

**Form: 4**

**Date Filed: 2010-04-09**

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 <b>Trepeta Michael</b> <small>(Last) (First) (Middle)</small> <b>457 ROCKAWAY AVENUE</b> <small>(Street)</small> <b>VALLEY STREAM, NY 11581</b> <small>(City) (State) (Zip)</small>		2. Issuer Name and Ticker or Trading Symbol <b>ACE MARKETING &amp; PROMOTIONS INC [AMKT]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President</b>																		
		3. Date of Earliest Transaction (Month/Day/Year) <b>04/07/2010</b>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person																		
		4. If Amendment, Date Original Filed (Month/Day/Year)		<p align="center"><b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b></p> <table border="1"> <tr> <th rowspan="2">1. Title of Security (Instr. 3)</th> <th rowspan="2">2. Transaction Date (Month/Day/Year)</th> <th rowspan="2">2A. Deemed Execution Date, if any (Month/Day/Year)</th> <th colspan="2">3. Transaction Code (Instr. 8)</th> <th colspan="3">4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th> <th rowspan="2">5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th> <th rowspan="2">6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th> <th rowspan="2">7. Nature of Indirect Beneficial Ownership (Instr. 4)</th> </tr> <tr> <th>Code</th> <th>V</th> <th>Amount</th> <th>(A) or (D)</th> <th>Price</th> </tr> </table>			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
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															

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					
Common Stock Options	\$ 0.5	04/07/2010		A		200,000		04/07/2010	04/07/2020	Common Stock	(1)	950,000	D	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trepeta Michael 457 ROCKAWAY AVENUE VALLEY STREAM, NY 11581	X	X	President	

**Signatures**

/s/ Michael D. Trepeta	04/08/2010
<small>Signature of Reporting Person</small>	<small>Date</small>

**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) Not applicable.

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 <b>Trepeta Michael</b> <small>(Last) (First) (Middle)</small> <b>457 ROCKAWAY AVENUE</b> <small>(Street)</small> <b>VALLEY STREAM, NY 11581</b> <small>(City) (State) (Zip)</small>		2. Issuer Name and Ticker or Trading Symbol <b>ACE MARKETING &amp; PROMOTIONS INC [AMKT]</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>04/07/2010</b>			4. If Amendment, Date Original Filed (Month/Day/Year)			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>															
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								

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
Common Stock Options	\$ 0.5	04/07/2010		A		200,000		04/07/2010	04/07/2020	Common Stock	200,000	(1)	950,000	D	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trepeta Michael 457 ROCKAWAY AVENUE VALLEY STREAM, NY 11581	X	X	President	

**Signatures**

/s/ Michael D. Trepeta	04/08/2010
<small>Signature of Reporting Person</small>	<small>Date</small>

**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) Not applicable.

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.