SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Mobiquity Technologies, Inc.

Form: 10-K/A

Date Filed: 2019-07-03

Corporate Issuer CIK: 1084267

MOBIQUITY TECHNOLOGIES, INC.
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 2
FORM 10-K/A

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018
COMMISSION FILE NUMBER: 000-51160

MOBIQUITY TECHNOLOGIES, INC.
(Exact name of Registrant as specified in its charter)

New York	11-3427886
(State of jurisdiction of incorporation or organization)	(I.R.S. Employee Identification Number)
35 Torrington Lane Shoreham, NY	11786
(Address of principal executive offices)	(Zip Code)
Registrant's telephone number, including area code:	(516) 246-9422

Securities registered pursuant to Section 12 (b) of the Act:	None
Securities registered pursuant to Section 12 (g) of the Act:	Common Stock, $.0001 Par Value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes o No x

Check whether the Registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. o

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 such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes x No o

Indicate by check mark whether the Registrant has submitted electronically, every Interactive data file required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes x No o

Indicate by check mark if disclosure of delinquent filers in response to Item 405 of Regulation S-K is not contained in this form, and no disclosure will be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in part III of this Form 10-K or any amendment to this Form 10-K o.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer”, “smaller reporting company”, and “emerging growth company” in Rule 12b-2 of the Exchange Act. (Check one)

Large accelerated filer	o	Accelerated filer	o
Non-accelerated filer	o (Do not check if a smaller reporting company)	Smaller reporting company	x
Emerging growth company	o		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes o No x

As of June 30, 2018, the number of shares of Common Stock held by non-affiliates was approximately 164,106,615 shares based upon 377,975,600 shares of Common Stock outstanding. The approximate market value based on the last sale (i.e. $0.10 per share as of June 29, 2018) of the Company’s Common Stock was approximately $37,797,560.

The number of shares outstanding of the Registrant’s Common Stock, as of March 24, 2019, was 654,099,930.

DOCUMENTS INCORPORATED BY REFERENCE

Part III incorporates information by reference from the definitive Proxy Statement for the 2019 Annual Meeting of the Shareholders, to be filed with the Securities and Exchange Commission no later than 120 days after the end of the registrant’s fiscal year covered by this Form 10-K.

EXPLANATORY NOTE

On April 1, 2019 Mobiquity Technologies, Inc. (the "Company") filed its Annual Report Form 10-K (the "Original Form 10-K") for the fiscal year ended December 31, 2018. The Original Form 10-K should have included the Report of Independent Registered Public Accounting Firm, by Sadler, Gibb & Associates, LLC, dated April 17, 2018, for the fiscal year ended 2017, but it was inadvertently omitted from the Original Form 10-K that was filed. This Form 10-K Amendment is being filed solely to include same. The Company is refiling Item 8 - Financial Statements, in its entirety.

Item 8. Financial Statements

Financial Statements and Supplementary Data

The report of the Independent Registered Public Accounting Firm, Financial Statements and Schedules are set forth herein.

MOBIQUITY TECHNOLOGIES, INC.
Index to Financial Statements

CONTENTS

YEARS ENDED DECEMBER 31, 2018 AND 2017	PAGES
CONSOLIDATED FINANCIAL STATEMENTS	

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of Mobiquity Technologies, Inc.:

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheet of Mobiquity Technologies, Inc. (the "Company") as of December 31, 2018, the related statement of operations, stockholders' equity (deficit), and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2018, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s BF Borgers CPA PC
BF Borgers CPA PC

We have served as the Company's auditor since 2018
Lakewood, CO
April 1, 2019

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of Mobiquity Technologies, Inc.:

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheet of Mobiquity Technologies, Inc. ("the Company") as of December 31, 2017, and the related consolidated statement of operations and comprehensive income (loss), stockholders' equity, and cash flows for the period ended December 31, 2017 and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2017, and the results of its operations and its cash flows for the period ended December 31, 2017, in conformity with accounting principles generally accepted in the United States of America.

Explanatory Paragraph Regarding Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has suffered recurring losses from operations and has a net capital deficiency that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provides a reasonable basis for our opinion.

/s/ Sadler, Gibb & Associates, LLC

We have served as the Company's auditor since 2015.

Salt Lake City, UT
April 17, 2018

Mobiquity Technology, Inc.
Consolidated Balance Sheets

		December 31, 2018		December 31, 2017
Assets				
Current Assets				
Cash and cash equivalents	$	624,338	$	56,470
Accounts receivable, net		2,479,363		18,576
Prepaid expenses and other current assets		11,700		17,638
Total Current Assets		3,115,401		92,684
Property and equipment, net		6,662		–
Intangibles assets, net		9,250,852		9,960
Other assets				
Security deposits		9,000		11,275
Member's loan		131,649		–
Investment in corporate stock		4,284,444		–
Total Assets	**$**	**16,798,008**	**$**	**113,919**
Liabilities and Stockholders' Equity				
Current Liabilities				
Accounts payable	$	1,255,437	$	458,281
Accrued expenses		975,359		735,431
Note payables		150,000		204,644
Convertible notes payable		–		2,999,498
Derivative liability		–		666,123
Total Current Liabilities		2,380,796		5,063,977
Long term portion convertible notes, net		–		–
Total Liabilities		2,380,796		5,063,977
Stockholders' Deficit				
AAA Preferred stock; 5,000,000 authorized; $0.0001 par value 1,090,588 and 850,588 shares issued and outstanding at December 31, 2018 and December 31, 2017		11,552,513		11,552,513
Preferred stock; 5,000,000 authorized; $0.0001 par value 0 and 240,000 shares issued and outstanding at December 31, 2018 and December 31, 2017		–		25
AAAA Preferred Stock; $.0001 par value; 1,250 shares authorized 1,000 and zero shares issued and outstanding at December 31, 2018 and December 31, 2017		8,000		–
Preferred stock Series C; $.0001 par value; 1,500 shares authorized 1,500 and zero issued and outstanding at December 31, 2018 and December 31, 2017		15,000		–
Common stock: 900,000,000 authorized; $0.0001 par value 629,066,933 and 198,375,600 shares issued and outstanding at December 31, 2018 and December 31, 2017		62,922		19,850
Additional paid in capital		129,223,402		44,776,029
Accumulated deficit		(127,108,103)		(61,298,475)
Total Stockholder's Equity (Deficit)		2,201,221		(16,502,571)
Non-controlling interest		663,478		–
Total Liabilities and Stockholders' Equity	**$**	**16,798,008**	**$**	**113,919**

See notes to consolidated financial statements

Mobiquity Technology, Inc.
Consolidated Statements of Operations

	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017
Revenues-Service	$ 1,474,392	$ 385,628
	1,474,392	385,628
Cost of Revenues-Service	1,043,616	684,004
	1,043,616	684,004
Gross Profit (Loss)	430,776	(298,376)
Operating Expenses		
Selling, general and administrative	17,257,867	4,908,934
Total Operating Expenses	17,257,867	4,908,934
Loss from operations	(16,827,091)	(5,207,310)
Other Income (Expenses)		
Warrant expense	(2,354,458)	–
Interest Expense	(2,304,401)	(3,058,310)
Change in derivative liability	(8,905,784)	3,376,620
Initial derivative expense	(559,728)	(1,284,704)
Loss on settlement of debt	(10,603,942)	(4,071,789)
Gain / Loss on sale of Warrants	(2,222,500)	–
Gain / Loss sale of company stock	(14,732,825)	–
Total Other Income (Expense)	(41,683,638)	(5,038,183)
Loss from continuing operations	$ (58,510,729)	$ (10,245,493)
Other Comprehensive Income	–	13,047
Unrealized holding gains arising during period	(7,194,479)	–
Less net gain attributable to non-controlling interest	(113,880)	–
Discontinued operations:		
(Loss) from operations of discontinued entity	–	(149,608)
Gain on sale of segment	–	278,720
Net Comprehensive Loss	$ (65,819,088)	$ (10,103,334)
Net Loss Per Common Share:		
For continued operations	$ (0.18)	$ (0.06)
Basic and Diluted	$ (0.18)	$ (0.05)
Weighted Average Common Shares Outstanding		
Basic and Diluted	375,477,797	184,099,336

See notes to consolidated financial statements

Mobiquity Technology, Inc.
Consolidated Statement of Stockholders' Equity

	AAAA Preferred Stock		Mezzanine Preferred Stock		Series C Preferred Stock		Preferred Stock	
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount
Balance, at December 31, 2016							240,000	$ 25
Common stock issued for warrants							–	–
Common stock issued in exchange for interest							–	–
Common stock issued for services							–	–
Common stock for conversion of debt							–	–
Purchase of common stock							–	–
Stock based compensation							–	–
Derivative conversions							–	–
Mezzanine shares							–	–
Default shares							–	–
Net Loss							–	–
Balance, at December 31, 2017	–	$ –	850,588	$ 11,552,513	–	$ –	240,000	$ 25
Preferred stock series C					1,500	$ 15,000	–	–
Common stock issued in exchange for interest							–	–
Common stock issued for services							–	–
Purchase of common stock							–	–
Stock based compensation							–	–
Exchange shares	1,000	10,000					–	–
Note conversion							–	–
AAAA preferred conversion	(200)	(2,000)					–	–
Warrant conversions							–	–
Warrants issued							–	–
Derivative conversions							–	–
Default shares			240,000				(240,000)	(25)
Net Loss							–	
Balance, at December 31, 2018	800	$ 8,000	1,090,588	$ 11,552,513	1,500	$ 15,000	–	$ –

Mobiquity Technology, Inc.
Consolidated Statement of Stockholders' Equity (continued)

	Common Stock		Additional Paid-in	Accumulated Other Comprehensive	Accumulated	Non controlling	Total Stockholders'
	Shares	Amount	Capital	Income (Loss)	Deficit	interest	Deficit
Balance, at December 31, 2016	99,020,103	$ 9,913	$ 38,652,075	$ (13,047)	$ (51,182,093)		$ (12,533,127)
Common stock issued for warrants	1,916,667	192	95,642		–		95,834
Common stock issued in exchange for interest	9,002,164	900	493,592	–	–		494,492
Common stock issued for services	5,038,332	504	405,950	–	–		406,454
Common stock for conversion of debt	73,440,000	7,344	3,664,656	–	–		3,672,000
Purchase of common stock	6,225,000	623	310,627	–	–		311,250
Stock based compensation	–	–	595,692	–	–		595,692
Derivative conversions	–	–	229,939	–	–		229,939
Mezzanine shares	3,200,000	320	301,180	–	–		301,500
Default shares	533,334	54	26,676	–	–		26,730
Net Loss	–	–	–	13,047	(10,116,381)		(10,103,334)
Balance, at December 31, 2017	198,375,600	$ 19,850	$ 44,776,029	$ –	$ (61,298,474)	$ –	$ (16,502,570)
Preferred stock series C	–	–	–	–	–		15,000
Common stock issued in exchange for interest	11,500,000	1,150	405,225				406,375
Common stock issued for services	24,725,000	2,472	2,267,268				2,269,740
Purchase of common stock	235,583,334	23,561	24,093,106				24,116,667
Stock based compensation			327,405				327,405
Exchange shares			9,970,000				9,980,000
Note conversion	108,632,999	10,864	10,194,677				10,205,541
AAAA preferred conversion	20,000,000	2,000	2,200,000				2,200,000
Warrant conversions	30,250,000	3,025	3,631,975				3,635,000
Warrants issued			20,578,626				20,578,626
Derivative conversions			10,779,066				10,779,066
Default shares			25				–
Net Loss					(65,809,629)	663,478	(65,146,151)
Balance, at December 31, 2018	629,066,933	$ 62,922	$ 129,223,402	$ –	$ (127,108,103)	$ 663,478	$ 2,864,699

See notes to consolidated financial statements

Mobiquity Technology, Inc.
Consolidated Statements of Cash Flows

	Year Ended December 31, 2018	2017
Cash Flows from Operating Activities:		
Net loss	**$ (58,510,729)**	$ (10,245,494)
Net gain - discontinued operations	**–**	129,113
	(58,510,729)	(10,116,381)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation expense	**1,967**	2,994
Allowance for uncollectible receivables	**80,600**	–
Amortization- Intangible Assets	**40,899**	19,600
Amortization- Debt discount	**234,502**	2,338,155
Change in derivatives	**10,672,672**	(3,376,620)
Stock-based compensation	**327,405**	595,692
Warrant expense	**24,176,958**	–
Common stock issued for services	**2,269,740**	406,454
Stock incentives	**–**	63,255
Initial derivative expense	**(559,728)**	1,284,704
Disposal of assets	**–**	12,241
Gain on settlement of debt	**–**	4,071,790
Gain on sale of segment	**–**	(128,720)
Expenses paid from note	**–**	567,737
Changes in operating assets and liabilities		
Accounts receivable	**(2,541,387)**	(18,576)
Prepaid expenses and other assets	**8,213**	7,851
Investment in corporate stock	**(27,818,436)**	
Accounts payable	**797,157**	32,325
Accrued expenses and other current liabilities	**320,834**	12,906
Accrued interest	**(80,906)**	559,056
Total Adjustments	**7,930,490**	6,450,844
Net Cash in Operating activities	**(50,580,239)**	(3,665,537)
Net cash from operating activities - Discontinued operations	**–**	(72,359)
Cash Flows from Investing Activities		
Purchase of property and equipment	**(8,629)**	–
Addition to Goodwill and Intangibles	**(9,281,791)**	–
Cash from investing activities - Discontinued operations	**–**	151,954
Net cash used in Investing Activities	**(9,290,420)**	151,954

Mobiquity Technology, Inc.
Consolidated Statements of Cash Flows (continued)

Cash Flows from Financing Activities		
Proceeds from the issuance of notes, net	**1,243,351**	2,557,000
Proceeds from issuance of common stock	**9,120,000**	311,250
Proceeds received from exercising warrants	**–**	95,834
Cash paid for accrued interest	**–**	(3,140)
Proceeds from the collection of stock subscription receivable	**–**	456,503
Loss on sale of company stock	**9,051,192**	–
Loss on sale of investments	**23,533,992**	–
Notes converted to preferred stock	**(2,997,500)**	–
Common stock issued in exchange for interest	**406,375**	–
Notes converted to common	**14,576,184**	–
Preferred stock converted to common	**2,224,999**	–
Non-controlling interest	**559,057**	–
Issuance of preferred stock for investment	**9,970,000**	–
Cash received from bank notes	**209,454**	121,000
Cash paid on bank notes	**(264,098)**	(103,016)
Net Cash Provided by financing Activities	**67,633,006**	3,435,431
Net change in Cash and Cash Equivalents	**7,762,347**	(150,511)
Cash and Cash Equivalents, Beginning of period	**56,470**	193,934
Change in foreign currency	**–**	13,047
Unrealized holding loss on securities	**(7,194,479)**	–
Cash and Cash Equivalents, end of period	**$ 624,338**	$ 56,470
Supplemental Disclosure Information		
Cash paid for interest	**$ 5,681**	$ 30,635
Cash paid for taxes	**$ –**	$ –
Non-cash Disclosures:		
Common Stock Issued for interest	**$ 406,375**	$ 907,053
Discount on convertible notes	**$ –**	$ 2,096,947
Conversion of notes and interest into AAA & AAAA Preferred and Common Stock	**$ 5,609,000**	$ 13,480,992

See notes to consolidated financial statements

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS – On September 10, 2013, Mobiquity Technologies, Inc. changed its name from Ace Marketing & Promotions, Inc. “the Company” or “Mobiquity”). We operate through two wholly-owned U.S. subsidiaries, namely, Mobiquity Networks, Inc. and Ace Marketing& Promotions, Inc. Mobiquity Networks owns 100% of Mobiquity Wireless S.L.U, a company incorporated in Spain. This corporation had an office in Spain to support our U.S. operations, which office was closed in the fourth quarter of 2016. Ace Marketing, its legacy marketing and promotions business was successfully sold on October 1, 2017, allowing us to focus our full attention to Mobiquity Networks.

Mobiquity Technologies, Inc., a New York corporation (the “Company”), is the parent company of its operating subsidiary; Mobiquity Networks, Inc. (“Mobiquity Networks”). The Company’s wholly-owned subsidiary, Mobiquity Networks has evolved and grown from a mobile advertising technology company focused on driving Foot-traffic throughout its indoor network, into a next generation location data intelligence company. Mobiquity Networks provides precise unique, at-scale location data and insights on consumer’s real-world behavior and trends for use in marketing and research. With its combined first party location data via its advanced SDK and its various exclusive data sets; Mobiquity Networks provides one of the most accurate and scaled solution for mobile data collection and analysis, utilizing multiple geo-location technologies. Mobiquity Networks is seeking to implement several new revenue streams from its data collection and analysis, including, but not limited to; Advertising, Data Licensing, Footfall Reporting, Attribution Reporting, Real Estate Planning, Financial Forecasting and Custom Research.

Merger

Mobiquity entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Glen Eagles Acquisition LP (“GEAL”) (which owns 165,000,000 shares of common stock of Mobiquity, equivalent to approximately 29.6% of the outstanding shares), AVNG Acquisition Sub, LLC (“Merger Sub”) and Advangelists, LLC (“Advangelists”) on November 20, 2018 which provided for Merger Sub to merge into Advangelists, with Advangelists as the surviving company following the merger. The description of the Merger Agreement in this Report and in the Previous 8-K is not complete and is subject to, and qualified in its entirety by, the full text of the Merger Agreement, a copy of which is attached to this Report as Exhibit 2.1, the terms of which are incorporated herein by reference.

On December 6, 2018, Mobiquity and the other parties to the Merger Agreement entered into the First Amendment to Agreement and Plan of Merger (the “Amendment”) which amended the Merger Agreement as follows:

- The number of warrants to purchase shares of Mobiquity’s common stock issuable as part of the merger consideration was changed from 90,000,000 shares to 107,753,750 shares, and the exercise price of the warrants was changed from $0.09 per share to $0.14 per share; and

- The number of shares of Gopher Protocol Inc.’s common stock to be transferred by Mobiquity as part of the merger consideration changed from 11,111,111 to 9,209,722 shares.

Under the Merger Agreement and the Amendment, in consideration for the Merger:

- Mobiquity issued warrants for 107,753,750 shares of Mobiquity common stock at an exercise price of $0.14 per share, and, subject to the vesting threshold described below, Mobiquity transferred 9,209,722 shares of Gopher Protocol, Inc. common stock, to the pre-merger Advangelists members. The Gopher common stock was unvested at the time of transfer subject to vesting in February 2019 only if Advangelists' combined revenues for the months of December 2018 and January 2019 were at least $250,000. The vesting threshold was met.

- GEAL paid the pre-merger Advangelists members $10 million in cash. $500,000 was paid at closing and $9,500,000 will be paid under a promissory note that was issued at closing, in 19 monthly installments of $500,000 each, commencing on January 6, 2019.

The foregoing descriptions of the Amendment and the warrants are not complete and are subject to, and qualified in its entirety by, (i) the full text of the Merger Agreement and the Amendment, which are denoted as Exhibit 2.1 and Exhibit 2.2 to this Report, and (ii) the full text of the warrants, the form of which is denoted as Exhibit 10.1 to this Report; the terms of both of which are incorporated into this Report by reference.

The transactions contemplated by the Merger Agreement were consummated on December 7, 2018 upon the filing of a Certificate of Merger by Advangelists. As a result of the merger, Mobiquity owns 48% and GEAL owns 52% of Advangelists; and Mobiquity is the sole manager of, and controls, Advangelists.

As a result of Mobiquity having 100% control over Advangelists ASC 810-10-05-3 states "that for LLCs with managing and non-managing members, a managing member is the functional equivalent of a general partner and a nonmanaging member is the functional equivalent of a limited partner. In this case, a reporting entity with an interest in an LLC (which is not a VIE) would likely apply the consolidation model for limited partnerships if the managing member has the right to make the significant operating and financial decisions of the LLC." In This case Mobiquity has the right to make the significant operating and financial decisions of Advangelists resulting in consolidation of Advangelists. As a result, the Pro Forma's are attached as if consolidated.

Management has plans to address the Company's financial situation as follows:

In the near term, management plans to continue to focus on raising the funds necessary to implement the Company's business plan related to technology. Management will continue to seek out equity and/or debt financing to obtain the capital required to meet the Company's financial obligations. There is no assurance, however, that lenders and investors will continue to advance capital to the Company or that the new business operations will be profitable. The possibility of failure in obtaining additional funding and the potential inability to achieve profitability raises doubts about the Company's ability to continue as a going concern.

In the long term, management believes that the Company's projects and initiatives will be successful and will provide cash flow to the Company that will be used to finance the Company's future growth. However, there can be no assurances that the Company's efforts to raise equity and debt at acceptable terms or that the planned activities will be successful, or that the Company will ultimately attain profitability. The Company's long-term viability depends on its ability to obtain adequate sources of debt or equity funding to meet current commitments and fund the continuation of its business operations, and the ability of the Company to achieve adequate profitability and cash flows from operations to sustain its operations.

PRINCIPLES OF CONSOLIDATION - The accompanying consolidated financial statements include the accounts of Mobiquity Technologies, Inc., formerly known as Ace Marketing & Promotions, Inc., and its wholly owned subsidiary, Mobiquity Networks, Inc. and its 48% owned subsidiary, Advangelists, LLC. All intercompany accounts and transactions have been eliminated in consolidation.

ESTIMATES - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

The Company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level.

The following are the hierarchical levels of inputs to measure fair value:

- Level 1 - Observable inputs that reflect quoted market prices in active markets for identical assets or liabilities.
- Level 2 - Inputs reflect quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the assets or liabilities; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 - Unobservable inputs reflecting the Company's assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

The carrying amounts of the Company's financial assets and liabilities, such as cash, prepaid expenses, other current assets, accounts payable & accrued expenses, certain notes payable and notes payable - related party, approximate their fair values because of the short maturity of these instruments.

	Level 1	Level 2	Level 3	Total
Fair value of derivatives	$ –	$ –	$ –	$ –

Embedded Conversion Features

The Company evaluates embedded conversion features within convertible debt under ASC 815 "Derivatives and Hedging" to determine whether the embedded conversion feature(s) should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in earnings. If the conversion feature does not require derivative treatment under ASC 815, the instrument is evaluated under ASC 470-20 "Debt with Conversion and Other Options" for consideration of any beneficial conversion feature.

Derivative Financial Instruments

The Company has financial instruments that are considered derivatives or contain embedded features subject to derivative accounting related to 22 convertible notes issued totaling $4,234,000 which included a ratchet provision in the conversion price of $.02 or $.30 or $.035 or a price equal to the last equity transaction completed by the Company as part of a subscription agreement. The notes have maturity dates ranging from February 11, 2018 –July 31, 2018. The Company also has financial instruments that are considered derivatives or contain embedded features subject to derivative accounting related to 3,200,000 warrants which included a ratchet provision in the conversion price of $.50 as part of a conversion of preferred AAA shares, and 1,000,000 warrants which included a ratchet provision in the conversion price of $.055 as part of a placement fee related to a note. Embedded derivatives are valued separately from the host instrument and are recognized as derivative liabilities in the Company's balance sheet. The Company measures these instruments at their estimated fair value and recognizes changes in their estimated fair value in results of operations during the period of change. All notes were extinguished on November 30, 2018 ending the derivative functions due to sequencing under ASC 815-40. The Company has estimated the fair value of these embedded derivatives for convertible debentures and associated warrants using a multinomial lattice model as of December 31, 2018. The fair values of the derivative instruments are measured each quarter, which resulted in a loss of $8,299,622 and derivative expense of $509,729 during the year ended December 31, 2018. As of December 31, 2018, the fair market value of the derivatives aggregated $0 using the following assumptions: estimated 0.08 to 4.8-year term, estimated volatility of 163.71% to 394.26%, and a discount rate of 0.00% to 2.83%.

CASH AND CASH EQUIVALENTS - The Company considers all highly liquid debt instruments with a maturity of three months or less, as well as bank money market accounts, to be cash equivalents. As of December 31, 2018, and 2017, the balances are $624,338 and $56,470, respectively.

CONCENTRATION OF CREDIT RISK - Financial instruments, which potentially subject the Company to concentrations of credit risk, consist principally of trade receivables and cash and cash equivalents.

Concentration of credit risk with respect to trade receivables is generally diversified due to the large number of entities comprising the Company's customer base and their dispersion across geographic areas principally within the United States. The Company routinely addresses the financial strength of its customers and, as a consequence, believes that its receivable credit risk exposure is limited. Our current receivables at December 31, 2018 consist of 57% held by five of our largest customers, two of the customer's account for 52% of our receivables. Our December 31, 2017 receivables are all with two customers that constitute 75.44% of our sales. Customer A percentage of sales was 42.28% and customer B was 33.16%.

The Company places its temporary cash investments with high credit quality financial institutions. At times, the Company maintains bank account balances, which exceed FDIC limits. As of December 31, 2018, and 2017, the Company exceeded FDIC limits by $374,338 and $0, respectively.

REVENUE RECOGNITION – The Company recognized revenue on arrangements in accordance with FASB Codification Topic 606, *Revenue from Contracts with Customers*. Revenue represents amounts earned for data licensing arrangements consisting of flat fee, per use basis or revenue share. Licensee is sent data on a daily basis, has use of the data for a period of time based on the contract life between one month to one year.

We recognize revenues in the period in which the data transmission is provided to the licensee.

Under these policies, the Company evaluates each of these criteria as follows:

- Evidence of an arrangement. We consider a signed insertion order or contract by the licensee or its agency to be evidence of an arrangement.

- Delivery. Delivery is considered to occur daily with the transmission of the data from our network servers to the licensee.

- Fixed or determinable fee. The Company recognizes revenue for data license arrangements ratably over the term of the insertion order or contract. Our arrangements with the licensee is noted in the signed contracts which specifies the price to be paid and due date of remittance. Contracts that include fixed-fee data transmission are invoiced upon acceptance of the insertion order or contract and billed at time of delivery. The Company's terms as stated in the contracts. Final billing is based on usage of delivered data. At the end of the period (usually monthly) an acknowledgment of data amount delivered is sent to licensee, who then verifies usage and at the point a final invoice is generated.

- Collection is deemed reasonably assured. We deem collection reasonably assured if we expect that the licensee will be able to pay the amounts under the arrangement as payments become due. Collection is deemed not reasonably assured when a licensee is perceived to be in financial distress, which may be evidenced by weak industry conditions, a bankruptcy filing, or previously billed amounts that are past due. If we determine that collection is not reasonably assured, then we would defer the revenue and recognize the revenue upon cash collection.

- No other warranties and or obligations are implied or due once the data transmission has been completed with the licensee.

ALLOWANCE FOR DOUBTFUL ACCOUNTS - Management must make estimates of the collectability of accounts receivable. Management specifically analyzes accounts receivable and analyzes historical bad debts, customer concentrations, customer credit-worthiness, current economic trends and changes in customer payment terms when evaluating the adequacy of the allowance for doubtful accounts. As of December 31, 2018 and 2017, allowance for doubtful accounts were $80,600 and $0, respectively.

PROPERTY AND EQUIPMENT - Property and equipment are stated at cost. Depreciation is expensed using the straight-line method over the estimated useful lives of the related assets. Leasehold improvements are being amortized using the straight-line method over the estimated useful lives of the related assets or the remaining term of the lease. The costs of additions and improvements, which substantially extend the useful life of a particular asset, are capitalized. Repair and maintenance costs are charged to expense. When assets are sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the account and the gain or loss on disposition is reflected in operating income.

LONG LIVED ASSETS - Long-lived assets such as property, equipment and identifiable intangibles are reviewed for impairment whenever facts and circumstances indicate that the carrying value may not be recoverable. When required impairment losses on assets to be held and used are recognized based on the fair value of the asset. The fair value is determined based on estimates of future cash flows, market value of similar assets, if available, or independent appraisals, if required. If the carrying amount of the long-lived asset is not recoverable from its undiscounted cash flows, an impairment loss is recognized for the difference between the carrying amount and fair value of the asset. When fair values are not available, the Company estimates fair value using the expected future cash flows discounted at a rate commensurate with the risk associated with the recovery of the assets. The Company recognized no impairment losses for the period ended December 31, 2018.

PATENTS and TRADEMARKS - Patents and trademarks developed during the prior years were capitalized for the period of development and testing. Expenditures during the planning stage and after implementation have been expensed in accordance with ASC 985.

ADVERTISING COSTS - Advertising costs are expensed as incurred. For the years ended December 31, 2018 and 2017, there were advertising costs of $1,453 and $0, respectively.

ACCOUNTING FOR STOCK BASED COMPENSATION. Stock based compensation cost is measured at the grant date fair value of the award and is recognized as expense over the requisite service period. The Company uses the Black-Sholes option-pricing model to determine fair value of the awards, which involves certain subjective assumptions. These assumptions include estimating the length of time employees will retain their vested stock options before exercising them (“expected term”), the estimated volatility of the Company’s common stock price over the expected term (“volatility”) and the number of options for which vesting requirements will not be completed (“forfeitures”). Changes in the subjective assumptions can materially affect estimates of fair value stock-based compensation, and the related amount recognized on the consolidated statements of operations. Refer to Note 8 “Stock Option Plans” in the Notes to Consolidated Financial Statements in this report for a more detailed discussion.

BENEFICIAL CONVERSION FEATURES - Debt instruments that contain a beneficial conversion feature are recorded as deemed interest to the holders of the convertible debt instruments. The beneficial conversion is calculated as the difference between the fair values of the underlying common stock less the proceeds that have been received for the debt instrument limited to the value received.

INCOME TAXES - Deferred income taxes are recognized for temporary differences between financial statement and income tax basis of assets and liabilities for which income tax or tax benefits are expected to be realized in future years. A valuation allowance is established to reduce deferred tax assets, if it is more likely than not, that all or some portion of such deferred tax assets will not be realized. The effect on deferred taxes of a change in tax rates is recognized in income in the period that includes the enactment date.

NET LOSS PER SHARE - Basic net loss per share is computed by dividing income available to common shareholders by the weighted-average number of common shares outstanding. Diluted earnings per share reflect, in periods in which they have a dilutive effect, the impact of common shares issuable upon exercise of stock options. The number of common shares potentially issuable upon the exercise of certain options and warrants that were excluded from the diluted loss per common share calculation was approximately 109,392,440 and 110,453,240 because they are anti-dilutive, as a result of a net loss for the years ended December 31, 2018 and 2017, respectively.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS - ASC 606, Revenue from contracts with customers, the effective date for ASC 606 is for annual reporting periods beginning after December 15, 2017. It provides accounting guidance related to revenue from contracts with customers. The Guidance applies to all entities and to all customers. The accounting for ASC 606 will take effect for our company starting in January of 2018.

We have reviewed the FASB issued Accounting Standards Update ("ASU") accounting pronouncements and interpretations thereof that have effectiveness dates during the periods reported and in future periods. The Company has carefully considered the new pronouncements that alter previous generally accepted accounting principles and does not believe that any new or modified principles will have a material impact on the corporation's reported financial position or operations in the near term. The applicability of any standard is subject to the formal review of our financial management and certain standards are under consideration.

NOTE 2: PROPERTY AND EQUIPMENT

Property and equipment, net, consist of the following at December 31:

	USEFUL LIVES	**2018**	**2017**
Furniture and Fixtures	3 or 5 years	$ 8,629	$ 55,702
		8,629	55,702
Less Accumulated Depreciation		1,967	55,702
		$ 6,662	$ –

Depreciation expense from continuing operations for the years ended December 31, 2018 and 2017 was $1,967 and $2,994, respectively. No deposition or impairment of assets during 2018. No impairment loss was recorded for December 31, 2017.

NOTE 3: GOODWILL AND INTANGIBLE ASSETS

On December 6, 2018, the Company acquired a 48% interest in Advangelists, LLC. ("Advangelists) for $10,000,000 in consideration. As consideration for the 48% interest, the Company transferred 9,209,722 shares, including additional 1,901,389 shares for consultants of the common shares of Gopher Protocol Inc.'s common stock (trading under the symbol "GOPH") to Advangelists as well as issuing 107,753,750 shares, including an additional 22,246,250 for consultants for ten-year warrants to purchase shares of the Company's common stock at a strike price of $0.14 per share. As of the date of the closing, GOPH price per share in the public markets was $0.346, or a total value on the GOPH Shares transferred of $3,844,444. Additionally, the Company performed a Black Scholes calculation and determined the value of the 130,000,000 warrants issued was $18,200,000. As a result of the transfer of the GOPH to the Advangelists Sellers, the Company record a loss on the sale of the GOPH stock of $5,681,633.

Fair Value of Consideration Transferred and Recording of Assets Acquired

The following table summarizes the acquisition date fair value of the consideration paid, identifiable assets acquired, and liabilities assumed including an amount for goodwill:

Value of the GOPH shares	$	3,844,444
Value of the warrants issued		18,200,000
Total value of consideration paid	$	22,044,444
Purchase price		10,000,000
Excess purchase price	$	12,044,444

The excess purchase price of $12,444,444 was immediately expensed is reflected as “acquisition expense” on the Company’s Statements of Operations for the period ended December 31, 2018

The following table summarizes the acquisition date fair value of the consideration paid, identifiable assets acquired, and liabilities assumed including an amount for goodwill:

Consideration Paid:		
Common stock, 9,209,722 shares of GOPH shares transferred to the Seller	$	3,844,444
Value of 107,753,750 Company warrants, net of $12,044,444, expensed		6,155,556
Fair value of total consideration	$	10,000,000
Recognized amount of identifiable assets acquired, and liabilities assumed:		
Financial assets:		
Cash and cash equivalents	$	332,451
Accounts receivables, net		2,287,382
Accounts, receivable other		131,649
Property and equipment, net		5,819
Intangible assets(a)		1,856,358
Non-controlling interest		(778,059)
Accounts payable and accrued liabilities		(1,261,033)
Total identifiable net assets		2,574,567
Goodwill		7,425,433
	$	10,000,000

Intangible assets, net, consist of the following at December 31:

	USEFUL LIVES		**2018**		**2017**
Intellectual property	5 years	$	–	$	98,000
Customer relationships	1-5 years		1,856,358		98,000
Less Accumulated Amortization			(40,889)		(88,040)
		$	1,815,469	$	9,960

Future amortization, for the years ending December 31, is as follows:

2019	$	371,271
2020		371,271
Thereafter		1,072,927
	$	1,815,469

Amortization expense from continuing operations for the years ended December 31, 2018 and 2017 was $40,899 and $19,600, respectively.

NOTE 4: CONVERTIBLE DEBT AND DERIVATIVE LIABILITIES

Summary of Convertible Promissory Notes:

		2018		2017
CAVU Notes, net	$	100,000	$	100,000
Berg Notes (a)		50,000		50,000
Secured Notes (b) net of discounts of $0 for 2018 and $234,502 for 2017		–		2,999,498
Total Debt		150,000		3,149,498
Current portion of debt		150,000		3,149,498
Long-term portion of debt	$	–	$	–

(a) Between August and December 2015, the Company borrowed $3,675,000 from accredited investors. These loans are due and payable the earlier of December 31, 2016 or the completion of an equity financing of at least $2,500,000. Upon the sale of the unsecured promissory notes, the Company issued $1 of principal, one share of common stock and a warrant to purchase one share of common stock at an exercise price of $0.40 per share through August 31, 2017. Accordingly, an aggregate of 3,675,000 shares of common stock and warrants to purchase a like amount were issued in the last six months of 2015. Each noteholder has the right to convert the principal of their note and accrued interest thereon at a conversion price of $0.30 per share or at the noteholder's option, into equity securities of the Company on the same terms as the last equity transaction completed by the Company prior to each respective conversion date.

(b) On February 28, 2017, the Company entered into an agreement with two non-affiliated persons to provide $1.6 million of short term secured debt financing in three monthly tranches. The Company will issue in connection with each tranche, a six-month secured convertible promissory note. In connection with this transaction, the Company agreed to issue an origination fee of 3,200,000 warrants. Alexander Capital L.P. acted as Placement Agent and Advisor for this transaction. In August, September and October 2017, the noteholders exchanged their $1,600,000 of notes that were coming due in August through October 2017 plus a 30% premium and accrued interest for new six-month notes in the principal amount of $2,184,000. As additional consideration for the exchange, the Company issued 533,334 shares of common stock..

The Company has financial instruments that are considered derivatives or contain embedded features subject to derivative accounting related to 15 convertible notes issued totaling $3,234,000 which included a ratchet provision in the conversion price of $.05 or $.30 or a price equal to the last equity transaction completed by the Company as part of a subscription agreement. The notes have maturity dates ranging from July 31, 2017 – June 13, 2018. The Company also has financial instruments that are considered derivatives or contain embedded features subject to derivative accounting related to 2,200,000 warrants which included a ratchet provision in the conversion price of $.05 as part of a conversion of preferred AAA shares, and 1,000,000 warrants which included a ratchet provision in the conversion price of $.055 as part of a placement fee related to a note. Embedded derivatives are valued separately from the host instrument and are recognized as derivative liabilities in the Company's balance sheet. The Company measures these instruments at their estimated fair value and recognizes changes in their estimated fair value in results of operations during the period of change. The Company has estimated the fair value of these embedded derivatives for convertible debentures and associated warrants using a multinomial lattice model as of December 31, 2017. The fair values of the derivative instruments are measured each quarter, which resulted in a gain of $3,376,620 and initial derivative expense of $1,284,704 during the period ended December 31, 2017. As of December 31, 2017, the fair market value of the derivatives aggregated $666,123 using the following assumptions: estimated 0.1 to 4.33-year term, estimated volatility of 183.70% to 415.83%, and a discount rate of 0.00% to 1.87%.

In February 2017, The Company debt holders converted $3,672,000 of notes being converted at 0.05 per share into 73,440,000 shares of common stock.

In February 2017, the Company reported that substantially all of its outstanding debt both secured and unsecured have been converted into equity securities of the Company as outlined below. It should be noted that the capital transactions below were based on a premium to the average closing sale price of $0.045 per share during the 60 day period prior to February 08, 2017. The Company had outstanding 882,588 shares of newly designated Series AAA preferred stock and $1,350,000 of convertible notes. The convertible notes consisted of $1,200,000 of secured notes and $150,000 of unsecured notes. The 882,588 shares of Series AAA preferred stock were issued in exchange for the conversion of principal and accrued interest of approximately $9,147,891 of unsecured debt. This conversion resulted in a loss on extinguishment of debt of $2,706,197. Between August and December 2017, the Company issued $3,234,000 of secured notes due in six months to various investors. The notes are convertible at $.05 per share through the maturity date, subject to adjustment in the event of default. A total of 3,234,000 origination shares of common stock were issued to the noteholders. Thomas Arnost, Chairman of the Company, invested $100,000 in the loan transaction. The terms of the Series AAA preferred stock can be summarized as follows:

The price of each preferred share shall be, at the option of the holder, convertible into 100 shares of Common Stock. If the preferred shares are converted, the subscriber will then receive 100% warrant coverage, with each warrant exercisable at $.05 per share with a cash payment to the Company through the close of business on December 31, 2019. The preferred shares have no voting or other preferences except as required by law other than the right of conversion described above and a liquidation preference equal to $.01 per share.

In February 2017, Thomas Arnost, our Executive Vice Chairman, and another principal stockholder agreed to convert letters of credit in the principal amount of $2,700,000 and $322,000 of secured debt into shares of common stock at the then marketing price of $.05 per share. Accrued interest on these obligations were either previously converted into our common stock or were upon conversion of the principal, converted into common stock at the fair market value of our common stock at each interest accrual date.

In the first quarter of 2018, the Company entered into agreements to provide $1,000,000 of short term secured debt financing in four monthly tranches. Dr. Gene Salkind made these investments and he would become a director of the Company on January 1, 2019. The Company will issue in connection with each tranche, a six-month secured convertible promissory note. In connection with this transaction, the Company agreed to issue an origination fee of 1,000,000 shares of restricted common stock. Alexander Capital L.P. acted as Placement Agent and Advisor for this transaction. Each of these new notes are on the terms of the Company's 10% Senior Secured debt.

In the second quarter of 2018, the Company borrowed $375,000, including $125,000 from Thomas Arnost, Chairman, and $250,000 from two non-affiliated persons. The investors received 3,500,000 shares of common stock each as an origination fee and in lieu of interest.

A recap of the derivative instruments is as follows:

Derivative Liability 2018		
Beginning balance	$	(666,123)
New Issuances		–
Discount on new derivative in excess of note face value		–
Effect on debt extinguishment		666,123
Ending balance	$	–

Derivative Liability 2017		
Beginning balance	$	(350,700)
Discount on new issuances		(1,867,287)
Discount on new derivatives in excess of note face value		(1,284,704)
Gain on revaluation of derivatives		3,376,620
Conversions		229,939
Effect of debt extinguishment		(769,991)
Ending balance	$	(666,123)

NOTE 5: FAIR VALUE MEASUREMENTS

Our financial assets and liabilities carried at fair value measured on a recurring basis as of December 31, 2018 and 2017, consisted of the following:

Description	Total fair value at December 31, 2017	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Derivative liability (1)	$ 666,123	$ –	$ –	$ 666,123

Description	Total fair value at December 31, 2018	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Derivative liability (1)	$ –	$ –	$ –	$ –

(1) The Company has estimated the fair value of these embedded derivatives for convertible debenture using a multinomial lattice model.

NOTE 6: INCOME TAXES

The provision for income taxes for the years ended December 31, 2018 and 2017 is summarized as follows:

	2018	2017
Current:		
Federal	$ –	$ –
State	–	–
	–	–
Deferred:		
Federal	–	–
State	–	–
	$ –	$ –

The Company has federal net operating loss carryforwards ("NOL's) of $119,511,015 and $60,876,000, respectively, which will be available to reduce future taxable income.

The tax effects of temporary differences which give rise to deferred tax assets (liabilities) are summarized as follows:

	YEARS ENDED DECEMBER 31,	
	2018	2017
Net operating loss carry-forwards	$ (31,073,000)	$ (24,351,000)
Stock based compensation – options/warrants	2,541,000	3,778,000
Stock issued for services	971,000	971,000
Gain loss on derivative instrument	781,000	(2,361,000)
Disallowed entertainment expense	43,000	59,000
Charitable contribution limitation	7,000	11,000
Preferred Stock	25,000	39,000
Bad debt expense & reserves	33,000	47,000
Penalties	1,000	1,000
Loss on extinguishment of debt	1,133,000	1,743,000
Beneficial conversion features	77,000	119,000
Mobiquity-Spain – net loss	540,000	830,000
Impairment of long-lived assets	58,000	89,000
Stock issued for interest	245,000	376,000
Nondeductible insurance	10,000	10,000
Stock incentives	15,000	24,000
Derivative expense	480,000	514,000
Professional Fees	2,835,000	–
Gain / Loss on stock for investment	3,831,000	–
Gain / Loss on company stock	2,757,000	–
Gain / Loss on sale of warrants	1,190,000	–
Unrealized loss on securities	1,871,000	–
Acquisition expense	3,132,000	–
Amortization of debt discount	2,058,000	2,246,000
Deferred Tax Assets	(6,439,000)	(15,855,000)
Less Valuation Allowance	6,439,000	15,855,000
Net Deferred Tax Asset	$ –	$ –

A reconciliation of the federal statutory rate to the Company's effective tax rate is as follows:

	YEARS ENDED DECEMBER 31,	
	2018	2017
Federal Statutory Tax Rate	21.00%	34.00%
State Taxes, net of Federal benefit	6.00%	6.00%
Change in Valuation Allowance	(27.00%)	(40.00%)
Total Tax Expense	0.00%	0.00%

NOTE 7: STOCKHOLDERS' EQUITY (DEFICIT)

Shares issued for services

During the year ended December 31, 2017, the Company issued 5,038,332 shares of common stock, at $0.05 to $0.13 per share for $406,454 in exchange for services rendered. During the year ended December 31, 2018, the Company issued 24,725,000 shares of common stock, at $0.04 to $0.15 per share for $2,269,740 in exchange for services rendered.

Shares issued for interest

During the year ended December 31, 2017, the Company issued 9,002,164 common shares, at $0.04 to $0.09 per share, valued at $494,492 and AAA preferred shares of 47,588, at $10.00 per share, valued at $475,841 as payment of interest. During the year ended December 31, 2018, no shares were issued for interest.

During the year ended December 31, 2018, the Company issued 11,500,000 common stock at a price per share between $0.03 and $0.05 for original issue discount on receipt of $406,375 in unsecured convertible promissory notes.

As of September 30, 2018, the Company's 10% Senior Secured Debt consists of 19 convertible notes issued totaling $4,234,000. These notes mature 6 months from the date of issuance, accrue interest at 10%, and had a base conversion price of $0.05. As of September 30, 2018, the 10% Senior Secured Debt notes were in default for breach of covenants due to notes which have matured during the period not being settled. The default on these notes triggered an increase in the interest rate from 10% to 24% on the principal balance, a 9% late fee being charged on interest accrued, and a variable conversion price equal to 50% of the lowest volume weighted average price in the 30 days prior to conversion. On February 27, 2018, the Company reduced the base conversion price from $0.05 to $0.02. The Company accounted for this modification per ASC 470-50 "Modifications and Extinguishments". Due to the variable rate in effect from the default provisions of the 10% Senior Secured Debt notes this reduction in base conversion price had no material change on the value of the notes. In the fourth quarter of 2018, the aforementioned secured indebtedness and the $375,000 of loans that were made in the second quarter of 2018 and described in Note 4 above were converted into 158,632,999 shares of common stock and 1,500 shares of Series C Preferred Stock. The Series C Preferred Stock is also owned by Dr. Gene Salkind who became a director on January 1, 2019. Of the 158,632,999 shares issued, 50,000,000 common shares and 1,500 Series C Preferred stock were issued to Dr. Salkind, 17,543,346 shares were issued to Thomas Arnost, Chairman of the Board, and 10,984,700 shares were issued to Anthony Iacovone, who also became a director of the Company on January 1, 2019.

In September 2018, the Company entered into a strategic investment transaction with Glen Eagles Acquisitions LP ("GEA"). As part of the strategic investment, the Company received 4,500,000 shares of Gopher Protocol Inc. common stock (traded in the OTC Market under the symbol "GOPH") and $460,000 in exchange for 150,000,000 shares of its restricted common stock. There was also an origination fee of 15,000,000 shares of its restricted common stock paid to GEA by the Company in connection with this transaction. There were no commissions or finder's fees paid by the Company in connection with this transaction.

In September 2018, Gopher Protocol Inc. (the "Gopher") and the Company entered an Agreement (the "MOBQ Agreement") pursuant to which the parties exchanged equity interest in each of the companies. In accordance with the Agreement, Gopher will receive 1,000 shares of the Company's restricted Series AAAA Preferred Stock (the "the Company Preferred Stock") in consideration of Gopher's concurrent sale and issuance to the Company of 10,000,000 shares of Gopher's restricted Common Stock (the "Gopher Common Stock"). The shares of Company Preferred Stock are convertible into an aggregate of up to 100,000,000 shares of the Company common stock (the "Company Common Stock") and 150,000,000 common stock purchase warrants (the "Company Warrants"). The Company Warrants shall have a term of 5-years from the date of grant and shall be exercisable at a price of $0.12 per share and the shares of the Company Preferred Stock shall not be convertible into shares of the Company Common Stock and the Company Warrants shall not be contemporaneously granted until after the Company's Board of Directors and stockholders shall have increased the authorized number of shares of the Company's common stock to a number sufficient to accommodate a reserve in Gopher's favor of 250,000,000 shares of the Company's common stock. The Company Preferred Stock shall have immediate voting rights equal to the number of shares of the Company Common Stock into which they may be converted, not including the shares of the Company's common stock underlying the Company Warrants (the "Company Warrant Shares"). A fee of 10,000,000 shares of the Company's common stock and warrants to purchase 15,000,000 shares was issued in connection with the transaction. The closing occurred on September 4, 2018.

The Company agreed that for a period beginning immediately upon the six (6)-month anniversary of the date hereof and ending on the twenty-four (24)-month anniversary of the date hereof (the "Leak-Out Period"), The Company shall have the right to sell or otherwise transfer into the public markets on any given day up to 20,000 shares of Gopher Common Stock. The Company may transfer all or a portion of the shares of Gopher Common Stock otherwise at any time, so long as the receiving party adheres to the above Leak-Out Period.

In the fourth quarter of 2018, Gopher converted 200 shares of its Series AAAA Preferred Stock into 20,000,000 shares of common stock and warrants to purchase 30,000,000 shares at an exercise price of $.12 per share. The 30,000,000 warrants were converted in a cashless exercise transaction in which Gopher submitted to the Company 10,000,000 shares of its common stock valued at $3,600,000 in full payment of the warrants.

In the fourth quarter of 2018, the Company received equity subscription agreements totaling $960,000, which include 50% warrant coverage, at an exercise price of $0.12 with an expiration date of September 30, 2023. The Company issued 16,000,001 shares of common stock and 8,000,000 warrants in connection with these transactions. Of the $960,000, $200,00 was invested by Thomas Arnost, Chairman of the Board.

NOTE 8: OPTIONS AND WARRANTS

The Company's results for the years ended December 31, 2018 and 2017 include employee share-based compensation expense totaling $2,681,863 and $595,692, respectively. Such amounts have been included in the Statements of Operations within selling, general and administrative expenses. No income tax benefit has been recognized in the statement of operations for share-based compensation arrangements due to a history of operating losses.

The following table summarizes stock-based compensation expense for the years ended December 31, 2018 and 2017:

	Years Ended December 31,	
	2018	2017
Employee stock-based compensation - option grants	$ 273,945	$ 473,192
Employee stock-based compensation-stock grants	-	–
Non-Employee stock-based compensation - option grants	53,460	11,500
Non-Employee stock-based compensation-stock grants	-	–
Non-Employee stock-based compensation-stock warrant	2,354,458	111,000
	$ 2,681,863	$ 595,692

Mobiquity issued warrants for 107,753,750 shares of Mobiquity common stock at an exercise price of $0.14 per share, and, subject to the vesting threshold described below, Mobiquity transferred 9,209,722 shares of Gopher Protocol, Inc. common stock, to the pre-merger Advangelists members. The Gopher common stock was unvested at the time of transfer subject to vesting in February 2019 only if Advangelists' combined revenues for the months of December 2018 and January 2019 were at least $250,000. The vesting threshold was met.

NOTE 9: STOCK OPTION PLANS

During Fiscal 2005, the Company established, and the stockholders approved, an Employee Benefit and Consulting Services Compensation Plan (the "2005 Plan") for the granting of up to 2,000,000 non-statutory and incentive stock options and stock awards to directors, officers, consultants and key employees of the Company. On June 9, 2005, the Board of Directors amended the Plan to increase the number of stock options and awards to be granted under the Plan to 4,000,000. During Fiscal 2009, the Company established a plan of long-term stock-based compensation incentives for selected Eligible Participants of the Company covering 4,000,000 shares. This plan was adopted by the Board of Directors and approved by stockholders in October 2009 and shall be known as the 2009 Employee Benefit and Consulting Services Compensation Plan (the "2009 Plan"). In September 2013, the Company's stockholders approved an increase in the number of shares covered by the 2009 Plan to 10,000,000. In February 2015, the Board approved, subject to stockholder approval within one year, an increase in the number of shares under the 2009 Plan to 20,000,000 shares; however, stockholder approval was not obtained within the requisite one year and the anticipated increase in the 2009 Plan was canceled. In the first quarter of 2016, the Board approved and stockholders ratified a 2016 Employee Benefit and Consulting Services Compensation Plan covering 10,000,000 shares (the "2016 Plan") and approving moving all options which exceeded the 2009 Plan limits to the 2016 Plan. In December 2018, the Board of Directors adopted and in February 2019. the stockholders ratified the 2018 Employee Benefit and Consulting Services Compensation Plan covering 30,000,000 shares (the "2018 Plan"). The 2005, 2009, 2016 and 2018 plans are collectively referred to as the "Plans."

All stock options under the Plans are granted at or above the fair market value of the common stock at the grant date. Employee and non-employee stock options vest over varying periods and generally expire either 5 or 10 years from the grant date. The fair value of options at the date of grant was estimated using the Black-Scholes option pricing model. For option grants, the Company will take into consideration payments subject to the provisions of ASC 718 "Stock Compensation", previously Revised SFAS No. 123 "Share-Based Payment" ("SFAS 123 (R)"). The fair values of these restricted stock awards are equal to the market value of the Company's stock on the date of grant, after taking into certain discounts. The expected volatility is based upon historical volatility of our stock and other contributing factors. The expected term is based upon observation of actual time elapsed between date of grant and exercise of options for all employees. Previously, such assumptions were determined based on historical data. The weighted average assumptions made in calculating the fair values of options granted during the years ended December 31, 2018 and 2017 are as follows:

	Years Ended December 31,	
	2018	2017
Expected volatility	181.00%	146.8%
Expected dividend yield	–	–
Risk-free interest rate	2.83%	1.89%
Expected term (in years)	5.00	5.00

	Share	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term	Aggregate Intrinsic Value
Outstanding, January 1, 2018	17,515,001	$ 0.39	4.43	–
Granted	36,250,000	0.06	4.39	2,887,500
Exercised	–	–	–	–
Cancelled / Expired	(11,765,001)	–	–	–
Outstanding, December 31, 2018	42,000,000	$ 0.10	4.38	2,981,875
Options exercisable, December 31, 2018	42,000,000	$ 0.10	4.38	2,981,875

The weighted-average grant-date fair value of options granted during the years ended December 31, 2018 and 2017 was $0.11 and $0.05, respectively. The aggregate intrinsic value of options outstanding and options exercisable at December 31, 2018 and 2017 is calculated as the difference between the exercise price of the underlying options and the market price of the Company's common stock for the shares that had exercise prices, that were lower than the $0.14 closing price of the Company's common stock on December 31, 2018.

As of December 31, 2018, the fair value of unamortized compensation cost related to unvested stock option awards was zero.

The option information provided above includes options granted outside of the Plans, which total 4,115,000 as of December 31, 2018 and 2017.

The weighted average assumptions made in calculating the fair value of warrants granted during the years ended December 31, 2018 and 2017 are as follows:

	Years Ended	
	2018	2017
Expected volatility	173.58%	157.84%
Expected dividend yield	-	–
Risk-free interest rate	2.88%	1.87%
Expected term (in years)	5.42	4.10

	Share	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term	Aggregate Intrinsic Value
Outstanding, January 1, 2018	11,814,167	$ 0.20	2.58	–
Granted	164,752,034	$ 0.13	8.80	904,784
Exercised		–	–	–
Cancelled/Expired	(1,040,000)	–	–	–
Outstanding, December 31, 2018	175,526,201	$ 0.14	8.37	1,504,784
Warrants exercisable, December 31, 201	175,526,201	$ 0.14	8.37	1,504,784

NOTE 10: COMMITMENTS AND CONTINGENCIES

COMMITMENTS –

In April 2011, we entered into our agreement with Simon Property Group, which agreement was amended first in September 2013 and then in July 2014. This second amendment provides for us to expand our location-based mobile mall network footprint to about 195 current Simon malls across the United States. Our agreement with Simon currently expires December 31, 2017. Simon is entitled to receive fees from us equal to the greater of a pre-set per mall fee or a percentage of revenues derived from within the Simon Mall network. The revenue share agreement in which Simon participates will exceed the minimum annual mall fees if the Company has generated revenues within the Simon network of about $15 million or more in a calendar year. Our agreement with Simon requires the company to maintain letters of credit for each calendar year under the agreement represented by the minimum amount of fees due for such calendar year. For 2015, the minimum fees of $2.7 million has been secured through two bank letters of credit, one of which was issued in the amount of $1,350,000 utilizing the funds of a non-affiliated stockholder and the second letter of credit was obtained in the same amount through the funds of Thomas Arnost, our Executive Chairman. In the event Simon draws down upon either letter of credit, we have until the next minimum payment due date (approximately 90 days) after the draw down to obtain replacement letters of credit. Each person who secured our letters of credit has the opportunity to notify us that they wish to turn the cash funds securing the letters of credit over to us and to convert such funds into Common Stock currently at a conversion price of $.20 per share. Also, each person who issued the letter of credit is receiving quarterly, while the letters of credit are outstanding, options to purchase 125,000 shares of Common Stock, exercisable at the prevailing market price per share on the date of grant and interest at the rate of 8% per annum on the monies that they have had to set aside in their bank accounts and are unable to have access to such monies. In April, July and October 2016, and January, March 2017, Simon drew down on each bank letter of credit for an aggregate of $1,350,000 owed to each letter of credit provider. Simon agreement expired in May 2017.

In February 2012, the Company entered into a lease agreement for new executive office space of approximately 4,200 square feet located at 600 Old Country Road, Suite 541, Garden City, NY 11530. The lease agreement is for 63 months, commencing April 2012 and expiring June 2017. The annual rent under this office facility for the first year was estimated at $127,000, including electricity, subject to an annual increase of 3%. This lease was not renewed.

Our lease for approximately 2,000 square feet of space at an annual cost of approximately $28,600 (inclusive of taxes) at 1105 Portion Road, Farmingville, NY 11738 expired in November 2013. We leased this property on a month to month basis for approximately $2,500 per month from December 2014 to September 2017, with a 5% increase in rent each month until Ace was sold in October 2017.

In March 2014, we entered into a month-to-month lease agreement for approximately 400 square feet of office space located in Manhattan, NY at a monthly cost of $3,700. In May of 2015 we moved to a larger location with the same landlord on a month to month basis for $4,700 each month. In 2017 the Company is leasing on a month-to-month basis two fully furnished executive suites in Manhattan at a monthly cost of approximately $6,700. These executive suites are located at 85 Broadway, 16th Floor, Suites 16-035 and 16-040, New York, NY 10010. In 2018, the Company is presently utilizing the office space of its Chief Financial Officer as its principal executive office located at 35 Torrington Lane, Shoreham, NY 11786. The Company is leasing on a month-to-month basis a fully furnished executive suite in Manhattan at a monthly cost of approximately $9,000. The executive suite is located at 61 Broadway, 11th Floor, Suite 1105, New York, NY 10006.

Minimum future rentals under non-cancelable lease commitments are as follows:

YEARS ENDING DECEMBER 31,	$
2019	–
2020 and thereafter	–
	$ –

Rent and real estate tax expense was approximately $54,183 and $1,032,272 for the years December 31, 2018 and 2017, respectively.

EMPLOYMENT CONTRACTS –

Dean L. Julia

On March 1, 2005, the Company entered into employment contracts with Dean L. Julia. The employment agreement provides for minimum annual salaries plus bonuses equal to 5% of pre-tax earnings (as defined) and other perquisites commonly found in such agreements.

On August 22, 2007, the Company approved a three-year extension of the employment contract with Mr. Julia expiring on February 28, 2011. The employment agreements provided for minimum annual salaries with scheduled increases per annum to occur on every anniversary date of the contract and extension commencing on March 1, 2008. A signing bonus of options to purchase 150,000 shares granted to Mr. Julia were fully vested at the date of the grant and exercisable at $1.20 per share through August 22, 2017. Ten-year options to purchase 50,000 shares of common stock are to be granted at fair market value on each anniversary date of the contract and extension commencing March 1, 2008. Termination pay of one-year base salary based upon the scheduled annual salary of Mr. Julia for the next contract year, plus the amount of bonuses paid (or entitle to be paid) to Mr. Julia for the current fiscal year of the preceding fiscal year, whichever is higher.

On April 7, 2010, the Board of Directors approved a five-year extension of the employment contract of Dean L. Julia to expire on March 1, 2015. The Board approved the continuation of Mr. Julia's current salary and scheduled salary increases on March 1st of each year. The Board also approved a signing bonus of stock options to purchase 200,000 shares granted to each officer which is fully vested at the date of grant and exercisable at $.50 per share through April 7, 2020; ten-year stock options to purchase 100,000 shares of Common Stock to be granted to Mr. Julia at fair market value on each anniversary date of the contract and extension thereof commencing March 1, 2011; and termination pay of one year base salary based upon the scheduled annual salary of Mr. Julia for the next contract year plus the amount of bonuses paid or entitled to be paid to Mr. Julia for the current fiscal year or the preceding fiscal year, whichever is higher. In the event of termination, Mr. Julia will continue to receive all benefits included in the employment agreement through the scheduled expiration date of said employment agreement prior to the acceleration of the termination date thereof.

In July 2012, the Company approved and in January 2013 the Company implemented amending the employment agreement of Mr. Julia to expire on February 28, 2017, subject to an automatic one year renewal on March 1, 2013 and on each March 1st thereafter, unless the Employment Agreement is terminated in accordance with its terms on or before December 30th of the prior calendar year. In the event of termination without cause, the executives will continue to receive all salary and benefits included in the employment agreement through the scheduled expiration date of said employment agreement prior to the acceleration of the termination date thereof, plus one year termination pay.

On May 28, 2013, the Company approved amending the employment agreement of Mr. Julia to provide that Mr. Julia may choose an annual bonus equal to 5% of pre-tax earnings for the most recently completed year before deduction of annual bonuses paid to officers or, in the event majority control of the Company is acquired by a person or a group of persons during the prior fiscal year, Mr. Julia may choose to receive the aforementioned bonus or 1% of the control consideration paid by acquirer(s) to acquire majority control of the Company.

Michael Trepeta

In April 2017, Michael Trepeta, who had an identical agreement to Mr. Julia and served as Co-Chief Executive Officer and President of the Company, entered into a separation agreement with the Company pursuant to which he resigned as an executive officer and director. After his resignation, the Board changed Dean Julia's title from Co-Chief Executive Officer to Chief Executive Officer and President.

Pursuant to Michael Trepeta's separation agreement, Mr. Trepeta is entitled to the following benefits:

- Six months' coverage under the Company's existing director/officer insurance policy;
- Indemnification per existing employment agreement;
- Expense reimbursement through May 31, 2017;
- All options vested shall continue until their normal expiration date; and
- Mutual releases.

Thomas Arnost

In December 2014, we entered into a three-year employment agreement with Thomas Arnost serving as Executive Chairman of the board. Mr. Arnost receives a monthly salary of $10,000 plus an annual grant of options for serving on the board of directors. In the event of his termination, by Mr. Arnost or by the company for cause, Mr. Arnost will receive his pay through the termination date. In the event that Mr. Arnost is terminated without cause, he shall be entitled to receive his salary paid through the end of the term of his agreement. Mr. Arnost may terminate the agreement at any time by giving three months' prior written notice to our board of directors. Mr. Arnost will also be entitled to indemnification against all claims, judgments, damages, liabilities, costs and expenses (including reasonably legal fees) arising out of, based upon or related to his performance of services to us, to the maximum extent permitted by law. This agreement has expired, but in 2018, the Company continued to accrue pay of $10,000 per month due to Mr. Arnost.

Sean Trepeta

In December 2014, Mobiquity Networks entered into an employment agreement with Sean Trepeta, to serve as President of Mobiquity Networks as an employee at will. Mr. Trepeta, as a full-time employee, is to be paid a salary at the rate of $20,000 per month. Upon the execution of the agreement, he received 10-year options to purchase 1,500,000 shares of our common stock vesting quarterly over a period of three years. For calendar 2015, he will be entitled to a bonus of $125,000 upon revenues of Mobiquity Networks achieving a minimum of $6 million in revenues and a further bonus of $125,000 for a total of $250,000 at such time as Mobiquity Network's revenues achieve a minimum of $12 million, it being understood that any revenues which do not have a 30% margin shall not count toward these totals. All options granted to Mr. Trepeta will become immediately vested in the event of a change in control of our Company or sale of substantially all of our assets. In the event we terminate Mr. Trepeta without cause, after six months of continued employment under the employment agreement, Mr. Trepeta is entitled to receive three months' severance pay.

Paul Bauersfeld

In December 2014, we entered into an employment agreement with Paul Bauersfeld, our Chief Technology Officer, who is an employee at will. Mr. Bauersfeld, as a full-time employee, is to be paid a salary at the rate of $25,000 per month. Upon the execution of the agreement, he received 10-year options to purchase 1,000,000 shares of our common stock vesting quarterly over a period of three years. For calendar 2015, he will be entitled to a bonus of $125,000 upon revenues of Mobiquity Networks achieving a minimum of $6 million in revenues and a further bonus of $125,000 for a total of $250,000 at such time as Mobiquity Network's revenues achieve a minimum of $12 million, it being understood that any revenues which do not have a 30% margin shall not count toward these totals. The foregoing compensatory arrangements with Mr. Bauersfeld is in addition to the non-statutory stock options to purchase 2,600,000 shares of our common stock previously granted to Mr. Bauersfeld. All options granted to Mr. Bauersfeld will become immediately vested in the event of a change of control of our company or sale of substantially all of our assets. In the event we terminate Mr. Bauersfeld without cause. Mr. Bauersfeld is entitled to receive six months' severance pay.

Sean McDonnell

Sean McDonnell, our Chief Financial Officer, is an employee at will and is currently receiving a salary of $132,000 per annum.

Consulting Agreements

Upon consummation of the Merger, Mobiquity entered into consulting agreements (the "Consulting Agreements") with certain employees and contractors of Advangelists (the "Consultants"), pursuant to which Mobiquity (i) issued to the Consultants warrants to purchase an aggregate of 22,246,250 shares of its common stock and (ii) agreed to transfer to the Consultants an aggregate of 1,901,389 shares of common stock of Gopher Protocol Inc. The terms of the Consultant's warrants are substantially similar to the terms of the warrants issued in the merger. The foregoing description of the Consulting Agreements are not complete and is subject to, and qualified in its entirety by, the full text of form of Consulting Agreement, a copy of which is denoted as Exhibit 10.1 to this Report, the terms of which are incorporated into this Report by reference.

Transactions with major customers

During the year ended December 31, 2017, two customers accounted for approximately 75% of revenues and for the year ended December 31, 2018, three customers accounted for 78% our revenues.

NOTE 11: DISCONTINUED OPERATIONS

	December 31, 2017
Revenue	$ 1,945,940
Cost of service revenue	(1,495,507)
Gross Profit	450,433
Expenses	
Advertising	–
Depreciation	1,229
Amortization	7,022
Rent	80,286
Other SG & A	477,077
Interest	34,427
Loss on discontinued operations, net	$ (149,608)
Accounts receivable, net	$ –
Inventory, net	–
Property and equipment	–
Intangibles, net	–
Other	–
Assets of discontinued operations, net	–
Accounts payable	–
Accrued expenses	–
Liabilities of discontinued operations, net	$ –

NOTE 12: SUBSEQUENT EVENTS

In the first quarter of 2019, the Company received an aggregate of $549,000 through the sale of common stock for a total of 8,081,053 shares of common stock were issued in these transactions.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) FINANCIAL STATEMENTS

The following documents are filed under ITEM 8. FINANCIAL STATEMENTS and are included as part of this Form 10-K as the financial statements of the Company for the years ended December 31, 2018 and 2017:

(b) EXHIBITS

31.1	Rule 13a-14(a) Certification in accordance with Section 302 of the Sarbanes-Oxley Act of 2002 (*)
31.2	Rule 13a-14(a) Certification in accordance with Section 302 of the Sarbanes-Oxley Act of 2002 (*)
32.1	Certification pursuant to 18. U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (*)
32.2	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (*)
101.INS	XBRL Instance Document (*)
101.SCH	Document, XBRL Taxonomy Extension (*)
101.CAL	Calculation Linkbase, XBRL Taxonomy Extension Definition (*)
101.DEF	Linkbase, XBRL Taxonomy Extension Labels (*)
101.LAB	Linkbase, XBRL Taxonomy Extension (*)
101.PRE	Presentation Linkbase (*)

* Filed herewith.

SIGNATURES

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

MOBIQUITY TECHNOLOGIES, INC.

By: /s/ Dean L. Julia
Dean L. Julia,
Principal Executive Officer

Dated: Garden City, New York
July 3, 2019

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

Signatures	Title	Date
/s/ Dean L. Julia Dean L. Julia	Principal Executive Officer, President and Director	July 3, 2019
/s/ Sean McDonnell Sean McDonnell	Principal Financial Officer	July 3, 2019
/s/ Sean Trepeta Sean Trepeta	Director	July 3, 2019
/s/ Thomas Arnost Thomas Arnost	Chairman of the Board	July 3, 2019
/s/ Gene Salkind Dr. Gene Salkind	Director	July 3, 2019
/s/ Deepanker Katyal Deepanker Katyal	Director	July 3, 2019

Dean L. Julia, Sean Trepeta, Thomas Arnost, Dr. Gene Salkind and Deepanker Katyal represent all the current members of the Board of Directors.

Exhibit 31.1

CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I, Dean L. Julia certifies that:

1. I have reviewed this annual report on Form 10-K/A of Mobiquity Technologies, Inc.;

2 Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors:

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 3, 2019

/s/ Dean L. Julia
Principal Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I, Sean McDonnell certifies that:

1. I have reviewed this annual report on Form 10-K/A of Mobiquity Technologies, Inc.;

2 Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors:

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 3, 2019

/s/ Sean McDonnell
Principal Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350

In connection with the Annual Report of Mobiquity Technologies, Inc. (the "registrant") on Form 10-K/A for the year ended December 31, 2018 as filed with the Securities and Exchange Commission on the date hereof (the "report"), I, Dean L. Julia, Principal Executive Officer of the registrant, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) The report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

July 3, 2019

/s/ Dean L. Julia
Principal Executive Officer

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350

In connection with the Annual Report of Mobiquity Technologies, Inc. (the "registrant") on Form 10-K/A for the year ended December 31, 2018 as filed with the Securities and Exchange Commission on the date hereof (the "report"), I, Sean McDonnell, Principal Financial Officer of the registrant, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) The report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

July 3, 2019

/s/ Sean McDonnell
Principal Financial Officer