

LITHIUM TECHNOLOGY CORP
Form 10KSB/A
May 16, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-KSB/A

(Mark One)

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the fiscal year ended December 31, 2004

OR

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

For the transition period from _____ to _____

Commission File Number 1-10446

LITHIUM TECHNOLOGY CORPORATION

(Name of Small Business Issuer in Its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

13-3411148
(I.R.S. Employer
Identification No.)

5115 CAMPUS DRIVE, PLYMOUTH MEETING, PENNSYLVANIA 19462

(Address of Principal Executive Offices) (Zip Code)

(610) 940-6090

(Issuer's Telephone Number, Including Area Code)

Securities registered under Section 12(b) of the Exchange Act: NONE.

Securities registered under Section 12(g) of the Exchange Act: COMMON STOCK, PAR VALUE, \$0.01

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 No

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B 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-KSB or any amendment to this Form 10-KSB.

State issuer's revenues for its most recent fiscal year. \$766,000.

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold, or the average bid and asked prices of such common equity, as of a specified date within the past 60 days. Approximately \$5,361,217 as of May 11, 2005. The aggregate market value was based upon the mean between the closing bid and asked price for the common stock as quoted by the NASD OTC Electronic Bulletin Board \$0.09.

(ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

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Check whether the issuer has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes No

(APPLICABLE ONLY TO CORPORATE REGISTRANTS)

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: As of May 11, 2005, 95,378,364 shares of common stock.

DOCUMENTS INCORPORATED BY REFERENCE

If the following documents are incorporated by reference, briefly describe them and identify the part of the Form 10-KSB (e.g., Part I, Part II, etc.) into which the document is incorporated: (1) any annual report to security-holders; (2) any proxy or information statement; and (3) any prospectus filed pursuant to Rule 424(b) or (c) of the Securities Act of 1933 (Securities Act). The listed documents should be clearly described for identification purposes (e.g., annual report to security holders for fiscal year ended December 24, 1990). None.

Transitional Small Business Disclosure Format (check one): Yes No

ITEM 13. EXHIBITS

(a) Exhibits. The following Exhibits are filed as part of this Report or incorporated herein by reference:

- 3.1 Restated Certificate of Incorporation (1)
- 3.2 By-Laws, as amended (1)
- 3.3 Amended Certificate of Designation (2)
- 3.4 Certificate of Amendment to Restated Certificate of Incorporation (3)
- 4.1 10% Convertible Debenture Due 2006 (4)
- 4.2 Form of Convertible Debenture dated as of April 13, 2004 between Lithium Technology Corporation and Arch Hill Capital N.V. (5)
- 4.3 Form of Convertible Note Issuable in Lieu of Series A Preferred Stock. (6)
- 4.4 Form of Convertible Note Issuable in Lieu of Series B Preferred Stock. +
- 4.5 Form of Unsecured 12% Debentures. +
- 10.1 1994 Stock Incentive Plan, as amended (7)
- 10.2 Directors Stock Option Plan (7)
- 10.3 1998 Stock Incentive Plan (8)

- 10.4 2002 Stock Incentive Plan (9)
- 10.5 Form of Stock Option Agreement relating to LTC s 1994 Stock Incentive Plan, as amended (10)
- 10.6 Form of Stock Option Agreement relating to LTC s Directors Stock Option Plan (7)
- 10.7 Form of Stock Option Agreement relating to LTC s 1998 Stock Incentive Plan (8)
- 10.8 Form of Incentive Stock Option Agreement relating to LTC s 2002 Stock Incentive Plan (9)
- 10.9 Form of Non-Qualified Incentive Stock Option Agreement relating to LTC s 2002 Stock Incentive Plan [For Employees] (9)
- 10.10 Form of Non-Qualified Incentive Stock Option Agreement relating to LTC s 2002 Stock Incentive Plan [For Consultants and Non-Employee Directors] (9)
- 10.11 Lease Agreement, dated July 22, 1994, between PMP Whitemarsh Associates and LTC and Addendum dated July 22, 1994 (10)
- 10.12 First Amendment to Lease, dated March 19, 2001, between PMP Whitemarsh Associates and LTC (11)
- 10.13 Second Amendment to Lease, dated March 21, 2003, between PMP Whitemarsh Associates and LTC (1)
- 10.14 Third Amendment to Lease, dated March 2004, between PMP Whitemarsh Associates and LTC (5)
- 10.15 Form of Third Warrant Amendment Agreement (9)
- 10.16 Employment Agreement, dated January 1, 2002, between David Cade and LTC (9)
- 10.17 Employment Agreement, dated January 1, 2002, between Andrew J. Manning and LTC (9)
- 10.20 License Agreement, dated as of December 31, 2001, from LTC to Ilion [Schedules Omitted] (12)
- 10.21 License Agreement, dated as of December 31, 2001, from Ilion to LTC [Schedules Omitted] (12)
- 10.23 Bridge Financing Agreement, dated as of December 31, 2001, between LTC and Arch Hill Capital [Schedules and Exhibits omitted] (12)
- 10.24 Form of Convertible Promissory Note to be issued under the Bridge Financing Agreement between LTC and Arch Hill Capital (12)
- 10.25 Bridge Financing Amendment Agreement, dated as of March 20, 2002, between LTC and Arch Hill Capital (9)
- 10.26 Bridge Financing Amendment Agreement No. 2, dated as of May 30, 2002, between LTC and Arch Hill Capital (13)
- 10.28 Bridge Financing Amendment Agreement No. 3, dated as of July 29, 2002, between LTC and Arch Hill Capital (14)
- 10.30 Bridge Financing Amendment Agreement No. 4, dated as of October 4, 2002, between Lithium Technology Corporation and Arch Hill Capital N.V. (15)
- 10.31 Strategic Alliance Agreement, dated as of October 4, 2002, by and between Lithium Technology Corporation and GAIA Akkumulatorenwerke GmbH (15)
- 10.32 Form of Warrant, dated October 4, 2002, issued to principals of Colebrooke Capital, Inc. (15)

- 10.34 Form of Warrant, dated December 13, 2002, issued to principals of Colebrooke Capital, Inc. (19)
- 10.35 Consultancy Agreement, dated August 19, 2002, between GAIA Akkumulatorenwerke GmbH and InnoventisConsulting GmbH with respect to services of Dr. Franz Kruger (1)
- 10.36 [Omitted]
- 10.37 Federal Ministry of Education and Research (Germany), Grant Notification to GAIA, dated September 11, 2000, for the project Collaborative project: Energy supply platform for autonomous microsystems microsolar; subproject: battery technology (1)
- 10.38 Federal Ministry of Economics and Technology (Germany), Grant Notification to GAIA, dated September 10, 2001, for the project Future investment programme ZIP 2001; lithium-ionic-polymeric batteries for hybrid vehicles with an extremely low fuel consumption (1)
- 10.39 Federal Ministry of Economics and Technology (Germany), Grant Notification to GAIA, dated July 31, 2002, for the project Development of the lithium-ion polymeric accumulator design (1)
- 10.40 Loan Contract No. 1101216000, dated June 24, 1998, between GAIA and Bank für Kleine und Mittlere Unternehmen (Bank for Small and Mid-Sized Companies) Aktiengesellschaft (1)
- 10.41 Loan with initial fixed-rate interest, dated July 22, 1998, between GAIA and Kreissparkasse Nordhausen (Direct Savings Bank) (1)
- 10.42 Loan Contract and Agreement on Subordination, dated [illegible] between GAIA and Arch Hill Ventures N.V. (1)
- 10.43 Partnership Agreement, dated [illegible], between GAIA and Frankendael Participatiemaatschappij N.V. (1)
- 10.44 Partnership Agreement, dated March 4, 1999, between GAIA and Tamarchco GmbH (1)
- 10.45 Partnership Agreement, dated [illegible], between GAIA and Tamarchco GmbH (1)
- 10.46 Partnership Agreement, dated [illegible], between GAIA and Tamarchco GmbH (1)
- 10.47 Employment Agreement, dated April 15, 2003, between LTC and Franz Kruger (1)
- 10.48 Employment Agreement, dated April 15, 2003, between LTC and Ralf Tolksdorf (1)
- 10.49 Bridge Financing Amendment Agreement No. 5, dated as of April 14, 2003 between LTC and Arch Hill Capital (1)
- 10.50 [Omitted]
- 10.51 Partnership Agreement dated August 21, 1998 between GAIA Akkumulatorenwerke GmbH and Technologie-Beteiligungs-Gesellschaft GmbH der Deutschen Ausgleichsbank (2)
- 10.52 Consultancy Agreement, dated July 31, 2003, between GAIA Akkumulatorenwerke GmbH and Ralf Tolksdorf Unternehmensberatung GmbH (3)
- 10.53 Form of Securities Purchase Agreement, dated as of January 20, 2004 between Lithium Technology Corporation and the Investors [Schedules and Exhibits omitted] (4)
- 10.54 Form of Secured Convertible Debenture dated as of January 20, 2004 between Lithium Technology Corporation and the Investors (4)
- 10.55 Form of Stock Purchase Warrant dated as of January 20, 2004 between Lithium Technology Corporation and the Investors (4)

- 10.56 Form of Registration Rights Agreement dated as of January 20, 2004 between Lithium Technology Corporation and the Investors (4)
- 10.57 Form of Security Agreement dated as of January 20, 2004 between Lithium Technology Corporation and the Investors (4)
- 10.58 Form of Intellectual Property Security Agreement dated as of January 20, 2004 between Lithium Technology Corporation and the Investors [Schedules and Exhibits omitted] (4)
- 10.59 Form of Lien Agreement dated as of January 20, 2004 between GAIA Akkumulatorenwerke GmbH and the Investors (4)
- 10.60 Form of Debt Exchange Agreement, dated as of April 13, 2004 between Lithium Technology Corporation, GAIA Holding N.V., GAIA Akkumulatorenwerke GmbH, Arch Hill Capital N.V. and Arch Hill Ventures N.V. (5)
- 10.62 Form of \$2.00 Stock Purchase Warrant dated as of April 13, 2004, issued to Arch Hill Capital N.V. (5)
- 10.63 Form of \$2.40 Stock Purchase Warrant dated as of April 13, 2004, issued to Arch Hill Capital N.V. (5)
- 10.64 Form of Stock Purchase Warrant dated as of May 5, 2004 issued to finders in January 10% Convertible Debenture financing. (16)
- 10.65 Form of Consulting Agreement dated as of July 12, 2004 between Lithium Technology Corporation and Ilion Technology Corporation. (17)
- 10.66 Form of 125% A Warrant. (18)
- 10.67 Form of 150% A Warrant. (18)
- 10.68 Form of 125% B Warrant. (18)
- 10.69 Form of 150% B Warrant. (18)
- 10.70 Standby Equity Distribution Agreement dated as of March 11, 2005 between Lithium Technology Corporation and Cornell Capital Partners, L.P. [Schedules omitted]. +
- 10.71 Registration Rights Agreement dated March 11, 2005 by and between Lithium Technology Corporation and Cornell Capital Partners, LP in connection with the Standby Equity Distribution Agreement. +
- 10.72 Placement Agent Agreement dated as of March 11, 2005 by and among Lithium Technology Corporation, Cornell Capital Partners, LP and Newbridge Securities Corporation in connection with the Standby Equity Distribution Agreement. +
- 10.73 Escrow Agreement dated as of March 11, 2005 by and between Lithium Technology Corporation and Cornell Capital Partners, LP in connection with the Standby Equity Distribution Agreement. +
- 10.74 Form of Debenture Purchase Agreement dated as of March 11, 2005 [Schedules and Exhibits omitted]. +
- 10.75 Form of Escrow Agreement dated as of March 11, 2005 entered in connection with the Debenture Purchase Agreement. +
- 10.76 Fourth Amendment to Lease, dated March 31, 2005, between PMP Whitemarsh Associates and LTC. +

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- 10.77 Series B Amendment Agreement, dated as of May 11, 2005. +
 - 10.78 Form of Warrant dated as of June 1, 2004 issued to Bridgehead Partners, LLC +
 - 14.0 Lithium Technology Corporation Code of Ethics (5)
 - 21.1 List of Subsidiaries (1)
 - 23.1 Consent of PricewaterhouseCoopers L.L.P. +
 - 23.2 Consent of BDO Siedman L.L.P. +
 - 31.1 Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes Oxley Act of 2002 +
 - 31.2 Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 +
 - 32.1 Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 +
 - 32.2 Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 +

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- (1) Incorporated herein by reference to LTC s Annual Report on Form 10-KSB for the fiscal year ended December 31, 2002.
 - (2) Incorporated herein by reference to LTC s Quarterly Report on Form 10-QSB for the quarter ended March 31, 2003.
 - (3) Incorporated herein by reference to LTC s Quarterly Report on Form 10-QSB for the quarter ended June 30, 2003.
 - (4) Incorporated herein by reference to LTC s Current Report on Form 8-K, dated January 26, 2004.
 - (5) Incorporated herein by reference to LTC s Annual Report on Form 10-KSB for the fiscal year ended December 31, 2003.
 - (6) Incorporated herein by reference to LTC s Quarterly Report on Form 10-QSB for the quarter ended September 30, 2004.
 - (7) Incorporated herein by reference to the exhibits contained in LTC s Information Statement Pursuant to Section 14(c) of the Securities Exchange Act of 1934, dated January 19, 1996
 - (8) Incorporated herein by reference to LTC s Annual Report on Form 10-KSB for the fiscal year ended December 31, 1998.
 - (9) Incorporated herein by reference to LTC s Annual Report on Form 10-KSB for the fiscal year ended December 31, 2001.
 - (10) Incorporated herein by reference to LTC s Annual Report on Form 10-KSB for the fiscal year ended December 31, 1995.
 - (11) Incorporated herein by reference to LTC s Annual Report on Form 10-KSB for the fiscal year ended December 31, 2000.
 - (12) Incorporated herein by reference to LTC s Current Report on Form 8-K, dated January 23, 2002.
 - (13) Incorporated herein by reference to LTC s Current Report on Form 8-K, dated June 7, 2002.
 - (14) Incorporated herein by reference to LTC s Quarterly Report on Form 10-QSB for the quarter ended June 30, 2002.
 - (15) Incorporated herein by reference to LTC s Current Report on Form 8-K, dated October 4, 2002.
 - (16) Incorporated herein by reference to LTC s Quarterly Report on Form 10-QSB for the quarter ended March 31, 2004.
 - (17) Incorporated herein by reference to LTC s Quarterly Report on Form 10-QSB for the quarter ended June 30, 2004.
 - (18) Incorporated herein by reference to LTC s Current Report on Form 8-K, dated August 30,2004.
 - (19) Incorporated herein by reference to LTC s Current Report on Form 8-KA, dated October 4, 2002
- + Exhibit filed herewith in this Report.

(b) Reports on Form 8K. During the quarter ended December 31, 2004, we filed the following Reports on Form 8-K.

We filed a Form 8-K dated November 5, 2004 reporting on the sale of securities in a private placement.

We filed a Form 8-K dated November 9, 2004 reporting on the sale of securities in a private placement.

We filed a Form 8-K dated December 1, 2004 reporting on the sale of securities in a private placement.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

AUDIT FEES

The aggregate fees billed for fiscal 2003 for professional services rendered by PricewaterhouseCoopers as our principal accountant for the audit of our annual financial statements and review of financial statements included in our Form 10-QSB and services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for fiscal year 2003 was \$258,000.

SIGNATURES

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

LITHIUM TECHNOLOGY CORPORATION

Date: May 11, 2005

BY: /s/ Franz J. Kruger

 Franz J. Kruger, Chief Executive Officer
 (Principal Executive Officer)

Date: May 11, 2005

BY: /s/ John J. McGovern

 John J. McGovern, Chief Financial Officer
 (Principal Financial and Accounting Officer)

In accordance with 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.

| <u>SIGNATURE</u> | <u>Title</u> | <u>Date</u> |
|---|---|--------------|
| _____ /s/ Hendrikus Harold van Anandel Hendrikus Harold van Anandel | Chairman of the Board | May 11, 2005 |
| _____ /s/ Franz J. Kruger Franz J. Kruger | Chief Executive Officer and Director | May 11, 2005 |
| _____ /s/ John J. McGovern John J. McGovern | Chief Financial Officer and Director | May 11, 2005 |
| _____ /s/ Andrew Manning Andrew Manning | Executive Vice President, Chief Technical Officer and Director | May 11, 2005 |
| _____ /s/ David J. Cade David J. Cade | Director | May 11, 2005 |
| _____ /s/ Stephen F. Hope Stephen F. Hope | Director | May 11, 2005 |
| _____ /s/ Ralph D. Ketchum Ralph D. Ketchum | Director | May 11, 2005 |

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|---|----------|--------------|
| <u>/s/ Arif Maskatia</u> Arif Maskatia | Director | May 11, 2005 |
| <u>/s/ Marnix A. Snijder</u> Marnix A. Snijder | Director | May 11, 2005 |
| <u>/s/ Ralf Tolksdorf</u> Ralf Tolksdorf | Director | May 11, 2005 |