

ECLIPS ENERGY TECHNOLOGIES, INC.
Form SC 13D/A
December 02, 2009

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

ECLIPS ENERGY TECHNOLOGIES, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

981454101

(CUSIP Number)

Carole Wright
UTEK Corporation
2109 E. Palm Avenue
Tampa, FL 33605
813-754-4330

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 26, 2008

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

SEC 1746 (3-06)

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1. Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only)

UTEK CORPORATION

59-3603677

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizenship or Place of Organization:

Delaware

7. Sole Voting Power

Number of

Shares

Beneficially 8. Shared Voting Power 96,675,228*

Owned by

Each

9. Sole Dispositive Power

Reporting

Person

10. Shared Dispositive Power 96,675,228*

With

11. Aggregate Amount Beneficially Owned by Each Reporting Person

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96,675,228

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares "

(See Instructions)

13. Percent of Class Represented by Amount in Row (11)

62.1%

14. Type of Reporting Person (See Instructions)

CO

* As of September 26, 2008, UTEK was the record owner of 18,042,749 shares of common stock of Eclips Energy Technologies, Inc. (formerly World Energy Solutions, Inc.) (World Energy Solutions), 100,000 shares of Series B convertible preferred stock of World Energy Solutions that would be convertible after December 10, 2008 into approximately 38,888,889 shares of World Energy Solutions common stock, assuming that the average of the closing prices for the World Energy Solutions common stock for the 10 trading days prior to the conversion of the stock was \$.09 per share, which was the market price of the common stock on September 26, 2008 and 100,000 shares of Series C convertible preferred stock of World Energy Solutions that would be convertible after March 10, 2009 into approximately 41,666,667 shares of World Energy Solutions common stock, assuming that the average

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of the closing prices for the World Energy Solutions common stock for the 10 trading days prior to the conversion of the stock was \$.09 per share, which was the market price of the common stock on September 26, 2008. All of such shares of common stock (96,675,228 shares) would constitute approximately 62.1% of the 155,780,561 shares of common stock that would be outstanding after the conversion of such convertible preferred stock (based on the number of shares outstanding as contained in the most recently available filings with the Commission by World Energy Solutions). UTEK has the sole power to vote and dispose of all of such shares.

Item 1. Security and Issuer

The class of equity security to which this statement relates is the common stock, par value \$.0001 per share (the Common Stock), of Eclips Energy Technologies, Inc., formerly World Energy Solutions, Inc., a Florida corporation (World Energy Solutions). The address of the principal executive offices of World Energy Solutions is 3900A 31st Street North, St. Petersburg, Florida 33714.

Item 2. Identity and Background

This statement on Schedule 13D (this Statement) is being filed by UTEK Corporation, a Delaware corporation (UTEK). UTEK is a publicly-held specialty finance company focused on technology transfers. UTEK's services enable companies to acquire innovative technologies from universities and research laboratories worldwide. UTEK facilitates the identification and acquisition of external technologies for clients in exchange for their equity securities. In addition, UTEK offers companies the tools to search, analyze and manage university intellectual properties. UTEK is a business development company with operations in the United States and the United Kingdom. UTEK's principal business office is located at 2109 E. Palm Avenue, Tampa, Florida 33605.

To the best of UTEK's knowledge as of the date hereof, set forth in Schedule I to this Schedule 13D and incorporated herein by reference is the following information with respect to each director and executive officer of UTEK:

- (1) name;
- (2) business address;
- (3) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (4) citizenship.

During the last five years, neither UTEK nor, to the best of UTEK's knowledge, any of its directors or executive officers has been (1) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (2) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding has been or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to federal or state securities laws or finding any violation with respect to such laws.

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Item 3. Source and Amount of Funds or Other Consideration

On September 9, 2005, UTEK entered into a Strategic Alliance Agreement with World Energy Solutions, pursuant to which UTEK agreed to perform certain services for World Energy Solutions during the subsequent 12-month period, relating to the identification and acquisition of new technology, in consideration of a payment of 31,413 shares of the common stock of World Energy Solutions. Such shares are delivered in advance and earned ratably over the 12-month period.

On September 7, 2006, UTEK renewed the Strategic Alliance Agreement with World Energy Solutions, pursuant to which UTEK agreed to perform certain services for World Energy Solutions during the subsequent 12-month period beginning September 9, 2006, relating to the identification and acquisition of new technology, in consideration of a payment of 82,759 shares of the common stock of World Energy Solutions. Such shares are delivered in advance and earned ratably over the 12-month period.

On September 11, 2006, UTEK entered into an IP Snapshot Agreement with World Energy Solutions, pursuant to which UTEK agreed to perform certain services for World Energy Solutions and provide World Energy Solutions a report as to their findings in consideration of a payment of 87,500 shares of the common stock of World Energy Solutions. The 87,500 shares from the agreement were earned upon issuance of the report in September 2006.

On October 9, 2006, UTEK received 100,000 shares of Series A convertible preferred stock of World Energy Solutions in connection with the sale of its wholly-owned subsidiary, Pure Air Technologies, Inc. (PATI), to World Energy Solutions. At the time of the sale, PATI held \$300,000 in cash; a technology licensed from the University of Florida Research Foundation and prepaid research funds related to the Arizona State University. On October 11, 2007 the 100,000 shares of Series A preferred stock were converted into \$4,050,000 worth of common shares (8,437,500) of World Energy Solutions. based on the average of the closing prices for the World Energy Solutions common stock for the 10 trading days prior to the conversion of the stock.

On September 28, 2007, UTEK received 7,500,000 shares of common stock of World Energy Solutions in connection with the sale of its wholly-owned subsidiary, Hydrogen Safe Technologies, Inc. (HST), to World Energy Solutions. At the time of the sale, HST held \$707,500 in cash; a technology licensed from the University of South Florida prepaid consulting funds related to the University of South Florida technology.

On June 10, 2008, UTEK received 100,000 shares of Series B convertible preferred stock of World Energy Solutions in connection with the sale of its wholly-owned subsidiary, Advanced Alternative Energy, Inc. (AAE), to World Energy Solutions. At the time of the sale, AAE held \$200,000 in cash; a technology licensed from the Florida State University Research Foundation and prepaid research funds. The 100,000 shares of Series B preferred stock are convertible into \$3,500,000 worth of common shares of World Energy Solutions at the option of UTEK at any time after December 10, 2008, with such stock being valued based on the average of the closing prices for the World Energy Solutions common stock for the 10 trading days prior to the conversion of the stock.

On June 30, 2008, UTEK entered into an IP Snapshot Agreement with World Energy Solutions, pursuant to which UTEK agreed to perform certain services for World Energy Solutions and provide World Energy Solutions a report as to their findings in consideration of a payment of 1,923,077 shares of the common stock of World Energy Solutions.

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On September 26, 2008, UTEK received 100,000 shares of Series C convertible preferred stock of World Energy Solutions in connection with the sale of its wholly-owned subsidiary, H-Hybrid Technologies, Inc. (HHT), to World Energy Solutions. At the time of the sale, HHT held \$300,000 in cash; a technology licensed from the Hydrogen Technology Applications, Inc. The 100,000 shares of Series C preferred stock are convertible into \$3,750,000 worth of common shares of World Energy Solutions at the option of UTEK at any time after March 10, 2009, with such stock being valued based on the average of the closing prices for the World Energy Solutions common stock for the 10 trading days prior to the conversion of the stock

Item 4. Purpose of Transaction

UTEK has no present plans or proposals relating to World Energy Solutions which relate to or would result in:

- (a) The acquisition by any person of additional securities of World Energy Solutions;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving World Energy Solutions or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of World Energy Solutions or any of its subsidiaries;
- (d) Any change in the present board of directors or management of World Energy Solutions, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of World Energy Solutions;
- (f) Any other material change in World Energy Solutions' business or corporate structure including but not limited to, if World Energy Solutions is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by section 13 of the Investment Company Act of 1940;
- (g) Changes in World Energy Solutions' charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of World Energy Solutions by any person;
- (h) Causing a class of securities of World Energy Solutions to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of World Energy Solutions becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or
- (j) Any action similar to any of those enumerated above.

UTEK intends to sell the shares of common stock it presently holds, and those into which it converts the preferred stock of World Energy Solutions in the future, as permitted under SEC Rule 144 and as market conditions permit.

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Item 5. Interest in Securities of World Energy Solutions

As of September 26, 2008, UTEK was the record owner of 18,042,749 shares of common stock of Eclips Energy Technologies, Inc. (formerly World Energy Solutions, Inc.) (World Energy Solutions), 100,000 shares of Series B convertible preferred stock of World Energy Solutions that would be convertible after December 10, 2008 into approximately 38,888,889 shares of World Energy Solutions common stock, assuming that the average of the closing prices for the World Energy Solutions common stock for the 10 trading days prior to the conversion of the stock was \$.09 per share, which was the market price of the common stock on September 26, 2008 and 100,000 shares of Series C convertible preferred stock of World Energy Solutions that would be convertible after March 10, 2009 into approximately 41,666,667 shares of World Energy Solutions common stock, assuming that the average of the closing prices for the World Energy Solutions common stock for the 10 trading days prior to the conversion of the stock was \$.09 per share, which was the market price of the common stock on September 26, 2008.

All of such shares of common stock (96,675,228 shares) would constitute approximately 62.1% of the 155,780,561 shares of common stock that would be outstanding after the conversion of such convertible preferred stock (based on the number of shares outstanding as contained in the most recently available filings with the Commission by World Energy Solutions). UTEK has the sole power to vote and dispose of all of such shares.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of World Energy Solutions

Except as described above, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any person with respect to any securities of World Energy Solutions, including but not limited to transfer or voting of any of the securities, finder s fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to Be Filed as Exhibits

- 7.1 Agreement and Plan of Acquisition, dated October 9, 2006 among Pure Air Technologies, Inc., UTEK Corporation and World Energy Solutions, Inc. (Incorporated herein by reference to Exhibit 7.1 to the original Schedule 13D filed with the SEC on August 17, 2007).
- 7.2 Amendment to Acquisition Agreement dated November 14, 2006. (Incorporated herein by reference to Exhibit 7.2 to the original Schedule 13D filed with the SEC on August 17, 2007).
- 7.3 Strategic Alliance Agreement between UTEK Corporation and World Energy Solutions, Inc. dated September 9, 2005. (Incorporated herein by reference to Exhibit 7.3 to the original Schedule 13D filed with the SEC on August 17, 2007).
- 7.4 Renewal letter, dated September 7, 2006, relating to renewal of Strategic Alliance Agreement between UTEK Corporation and World Energy Solutions, Inc., dated September 9, 2005. (Incorporated herein by reference to Exhibit 7.4 to the original Schedule 13D filed with the SEC on August 17, 2007).
- 7.5 Work Order for World Energy Solutions, Inc. for IP Snapshot dated September 11, 2006. (Incorporated herein by reference to Exhibit 7.5 to the original Schedule 13D filed with the SEC on August 17, 2007).

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- 7.6 Agreement and Plan of Acquisition, dated September 28, 2007 among Hydrogen Safe Technologies, Inc., UTEK Corporation and World Energy Solutions, Inc. (Incorporated herein by reference to Exhibit 7.6 to the original Schedule 13D/A filed with the SEC on November 23, 2009).
- 7.7 Agreement and Plan of Acquisition, dated June 10, 2008 among Advanced Alternative Energy, Inc., UTEK Corporation and World Energy Solutions, Inc. (Incorporated herein by reference to Exhibit 7.7 to the original Schedule 13D/A filed with the SEC on December 2, 2009).
- 7.8 Agreement and Plan of Acquisition, dated September 26, 2008 among H-Hybrid Technologies, Inc., UTEK Corporation and World Energy Solutions, Inc.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 2, 2009

/s/ CAROLE R. WRIGHT
Signature

Carole R. Wright, CFO
Name/Title

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Schedule I

| NAME | WORK ADDRESS | OCCUPATION | CITIZENSHIP |
|--------------------------|---|---|--------------------|
| Arthur Chapnik | 500 East 77 th Street, #1826 New York, NY 10162 | President, Harrison McJade & Co., Ltd. | US |
| Clifford M. Gross, Ph.D. | UTEK Corporation 2109 E. Palm Avenue Tampa, FL 33605 | Chairman & Chief Executive Officer of UTEK | US |
| Kwabena Gyimah-Brempong | USF Economics Dept. 4202 E. Fowler Avenue, BSN3403 Tampa, FL 33620 | Chairman & Professor of Economics USF School of Business | US |
| Holly Callen Hamilton | Callen & Associates Financial Assoc. 7903 Wyoming Court Minneapolis, MN 55438 | President, Callen & Associates Financial Services, Inc. | US |
| Rt. Hon. Francis Maude | 25 Victoria Street London, SW1H 0DL United Kingdom | Member of Parliament and Chairman of the Conservative Party | United Kingdom |
| John J. Micek III, J.D. | 300 Hamilton Avenue, 4 th Floor Palo Alto, CA 94301 | Managing Director, Silicon Prairie Partners, LP | US |
| Sam I. Reiber, J.D. | 2109 E. Palm Avenue Tampa, FL 33605 | Attorney at Law (VP and General Counsel for UTEK) | US |
| Keith A. Witter, J.D. | 423 3 rd Avenue SE Rochester, MN 55904 | President, FFP Investment Advisors, Inc. | US |