

APOGEE TECHNOLOGY INC
Form 10-Q/A
August 13, 2010

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

FORM 10-Q/A
Amendment No. 1

(Mark One)

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

For the quarterly period ended September 30, 2009

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 001-10456

APOGEE TECHNOLOGY, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

04-3005815
(I.R.S. Employer
Identification No.)

129 MORGAN DRIVE, NORWOOD, MASSACHUSETTS 02062
(Address of principal executive offices)

(781) 551-9450

APOGEE TECHNOLOGY, INC.
 (A Development Stage Company)
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PART I FINANCIAL INFORMATION

Item 1. Financial Statements

APOGEE TECHNOLOGY, INC. AND SUBSIDIARY
(A Development Stage Company)
CONSOLIDATED BALANCE SHEETS

	SEPTEMBER 30, 2009 (Unaudited)	DECEMBER 31, 2008 (Audited)
ASSETS		
Current assets		
Cash and cash equivalents	\$—	\$ —
Accounts receivable, net of allowance for doubtful accounts of \$9,377 in 2009 and 2008	—	—
Prepaid expenses and other current assets	20,544	8,335
Total current assets	20,544	8,335
Property and equipment, net	63,035	111,152
Other assets		
Patents, net	112,641	148,889
	\$196,220	\$ 268,376
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
Current liabilities		
Bank overdraft	\$2,321	\$ 49,236
Accounts payable and accrued expenses	2,966,934	2,267,273
Officer loans and notes payable	948,308	783,524
Shareholder loans and notes payable	1,105,960	882,431
Other loans and notes payable	751,455	259,622
Total current liabilities	5,774,978	4,242,086
Commitments and Contingencies	—	—
Stockholders' deficiency		
Preferred stock, par value \$0.0001 per share; 5,000,000 shares authorized, none issued and outstanding	—	—
Common stock, \$0.01 par value; 40,000,000 shares authorized, 12,132,332 issued and outstanding at September 30, 2009 and December 31, 2008	121,323	121,323

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Additional paid-in capital	18,912,559	18,786,046
Accumulated deficit	(21,891,704)	(21,891,704)
Accumulated deficit during development stage	(2,720,936)	(989,375)
Total stockholders' deficiency	(5,578,758)	(3,973,710)
	\$196,220	\$ 268,376

The accompanying notes are an integral part of these consolidated financial statements.

APOGEE TECHNOLOGY, INC. AND SUBSIDIARY
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS AND ACCUMULATED DEFICIT
(Unaudited)

	Three Months Ended Sept. 30, 2009	2008	Nine Months Ended Sept. 30, 2009	2008	Cumulative from Re-entering Development Stage on October 1, 2008 to Sept. 30, 2009
Revenues					