MEDICAL ALARM CONCEPTS HOLDINGS INC
Form 10-Q
February 23, 2009

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

FORM 10-Q

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

For the quarterly period ended December 31, 2008

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

For the transition period from ______to______.

MEDICAL ALARM CONCEPTS HOLDING, INC.
(Exact name of registrant as specified in Charter

NEVADA	333-153290	
(State or other jurisdiction of incorporation or organization)	(Commission File No.)	(IRS Employee Identification No.)

5215-C Militia Hill Road, Plymouth Meeting, PA 19462
(Address of Principal Executive Offices)

1 (877) 639-2929
(Issuer Telephone number)

(Former Name or Former Address if Changed Since Last Report)

Check whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the issuer 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 is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act (Check one):

Large Accelerated Filer o Accelerated Filer o Non-Accelerated Filer o Smaller Reporting Company x

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

State the number of shares outstanding of each of the issuer's classes of common equity, as of February 9, 2009: 45,259,400 shares of Common Stock.

MEDICAL ALARM CONCEPTS HOLDING, INC.

FORM 10-Q

December 31, 2008

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PART II-- OTHER INFORMATION

ITEM 1. Financial Information

MEDICAL ALARM CONCEPTS HOLDINGS, INC.

(A DEVELOPMENT STAGE COMPANY)

December 31, 2008 and 2007

INDEX TO FINANCIAL STATEMENTS

Medical Alarm Concepts Holdings, Inc.
(a development state company)
BALANCE SHEETS

	December 31, 2008 (Unaudited)	June 30, 2008
ASSETS		
CURRENT ASSETS	$ 152,037	$ 734,157
Cash	16,160	-
Prepaid Expenses		
Total Current Assets	167,197	734,157
PROPERTY		
Furniture and Fixtures, net	19,285	-
Office Equipment, net	11,366	-
Property net	30,651	-
Security Deposit	-	5,000
PATENT, net of accumulated amortization of $208,333 and $104,167	2,291,667	-
TOTAL ASSETS	$ 2,490,515	$ 739,157
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts Payable	$ 38,001	$ 5,211
Accrued expenses	-	7,500
TOTAL CURRENT LIABILITIES	38,001	12,711
PATENT PAYABLE	2,500,000	-
TOTAL LIABILITIES	2,538,001	12,711
STOCKHOLDERS' EQUITY (DEFICIT)		
Series A Convertible Preferred Stock – at $0.0001 per value, 50,000,000 shares authorized 30,000,000 shares issued outstanding	3,000	-
Common stock – at $0.0001 per value 100,000,000 shares authorized at 45,259,400 and 45,185,800 issued and outstanding, respectively	4,526	4,519
Additional paid-in-capital	796,824	777,431
Deficit accumulated during development stage	(851,836)	(55,504)
Total Stockholders' Equity (Deficit)	(47,486)	726,446
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 2,490,515	$ 739,157

See accompanying notes to financial statements

Medical Alarm Concepts Holdings, Inc.
(a development state company)
STATEMENTS OF OPERATIONS

	Six Months Ended December 31, 2008 (Unaudited)	Three Months Ended December 31, 2008 (Unaudited)	The Period from June 4, 2008 (Inception) through December 31, 2008 (Unaudited)
Revenue	-	-	-
Operating expenses			
Advertising	$ 38,162	$ 17,305	$ 38,162
Amortization	208,333	104,166	208,333
Travel and entertainment	111,259	75,642	111,259
Research and development	39,404	17,304	39,404
Professional fees	88,972	22,000	108,066
Compensation	100,969	47,194	114,175
General and administration	161,926	74,656	185,130
Total Operating Expenses	749,025	358,267	804,529
Total Operating Loss	(749,025)	(358,267)	(804,529)
Other Income <Expenses>			
Depreciation	(1,313)	(1,313)	(1,313)
Interest Income	4,006	703	4,006
Interest Expense	(50,000)	(25,000)	(50,000)
Loss before income taxes	(796,332)	(383,877)	(851,836)
Income tax provision	-	-	-
Net loss	$ (796,332)	$ (383,877)	$ (851,836)
Net loss per common share – basic and diluted	0.02	0.01	0.02
Weighted average number of common shares basic and diluted	45,253,398	45,256,487	44,396,620

See accompanying notes to the financial statements

Medical Alarm Concepts Holdings, Inc.
Statement of Stockholders' Equity (Deficit)
For the Period from June 4 2008 (Inception) through December 31, 2008
(Unaudited)

		Preferred		Common				
	Membership Units	Shares	Amount	Shares	Amount	Additional Paid-In Capital	Deficit Accumulated During Development Stage	Total Stockholders' Equity
June 4, 2007 (Inception)	30	-	$-	-	$ -	$ -	$ -	$ -
Common Stock issued in exchange for membership Units June 24, 2008	30	-	-	30,000,000	3,000	(3,000)	-	-
Shares issued at $0.05 on June 4, 2008 (net of costs of $13,500)	-	-	-	15,000,000	1,500	735,000	-	736,500
Shaes issued at $0.25 on June 12, 2008	-	-	-	156,800	16	39,184	-	39,200
Common stock issued for services	-	-	-	25,000	3	6,247	-	6,250
Net Loss	-	-	-				(55,504)	(55,504)
Balance June 30, 2008	-	-	-	45,181,800	4,519	777,431	(55,504)	726,446
Shares issued at $0.25 from July 1, to November 30, 2008	-	-	-	77,600	7	19,393	-	19,400
Preferred stock issure for services	-	30,000,000	3,000	-	-	-	-	3,000
Net Loss	-	-	-	-	-	-	(796,332)	(796,332)

Balance December 31, 2008	-	3,000,000	3,000	45,259,400	4,526	796,824	(851,836)	(47,486)

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Medical Alarm Concepts Holdings, Inc.
(a development stage company)
STATEMENTS OF CASH FLOWS
(Unaudited)

	Six Months Ended December 31, 2008	Three Months Ended December 31, 2008	Period from June 4, 2008 (inception) through December 31, 2008
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	$ (796,332)	$ (383,877)	$ (851,836)
Adjustments to reconcile net loss to net cash used in operating activities:			
Shares issued for services	3,000	-	9,250
Amortization of patent	208,333	104,166	208,333
Depreciation	1,313	1,313	1,313
Changes in assets and liabilities	-	-	-
Increase in prepaid assets	(15,160)	(13,000)	(15,160)
Increase in security deposit	5,000	5,000	-
Increase in accounts payable	32,790	14,297	38,001
Increase decrease in accrued expenses	(7,500)	(24,663)	-
Net Cash used in operating activities	(568,556)	(296,764)	(610,099)
Cash flows from investing activities			
Furniture & Fixtures	(20,000)	-	(20,000)
Office Equipment	(11,964)	-	(11,964)
Net cash used in operating activities	(31,964)	-	(31,964)
Cash flows from financial activities			
Sale of common stock	18,400	-	794,100
Net cash provided from financial activities	18,400	-	794,100
NET INCREASE <DECREASE> IN CASH	(582,120)	(296,764)	152,037
CASH AT BEGINNING OF PERIOD	734,157	448,801	-
CASH AT END OF PERIOD	$ 152,037	$ 152,037	$ 152,037
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION			
INTEREST PAID	50,000	25,000	50,000
NON CASH FINANCIAL AND INVESTING ACTIVITIES			
PATENT PURCHASED WITH DEBT	$ 2,500,000	-	$ 2,500,000

See accompanying notes to the financial statements

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MEDICAL ALARM CONCEPTS HOLDINGS, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM JUNE 4, 2008 (INCEPTION) THROUGH DECEMBER 31, 2008
(UNAUDITED)

–NOTE - 1 NATURE OF OPERATIONS

On June 4, 2008 Medical Alarm Concepts Holdings, Inc. ("Medical Holdings" or the “Company”) was incorporated under the laws of the State of Nevada. The Company was formed for the sole purpose of acquiring all of the membership units of Medical Alarm Concepts LLC.

On June 24, 2008, the Company merged with Medical Alarm Concepts LLC ("Medical LLC") a Pennsylvania Limited Liability Company. The members of Medical Alarm Concepts LLC received 30,000,000 shares of the Company's common stock or 100% of the outstanding shares in the merger. As of the date of the merger Medical LLC was inactive.

Medical Alarm Concepts Holdings, Inc. (“Medical Holdings” or the “Company”), a development stage company, was incorporated on June 4, 2008 under the laws of the State of Nevada. Initial operations have included organization and incorporation, target market identification, marketing plans, and capital formation. A substantial portion of the Company’s activities has involved developing a business plan and establishing contacts and visibility in the marketplace. The Company has not generated any revenues since inception. The Company plans to utilize new technology in the medical alarm industry to provide 24-hour personal response monitoring services and related products to subscribers with medical or age-related conditions.

–NOTE - 2 SUMMARY OF ACCOUNTING POLICIES

Basis of Presentation

The accompanying interim financial statements for the three and six month periods ended December 31, 2008 and the period from June 4, 2008 (Inception) through December 31, 2008 are unaudited and have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. The results of operations realized during an interim period are not necessarily indicative of results to be expected for a full year. These financial statements should be read in conjunction with the information filed as part of the Company’s Registration Statement on Form S-1 which was declared effective on September 15, 2008.

Development Stage Company

The Company is a development stage company as defined by Statement of Financial Accounting Standards No. 7“Accountingand Reporting by Development Stage Enterprises” (“SFAS No. 7”). The Company has recognized no revenue, is still devoting substantially all of its efforts on establishing the business and its planned principal operations have not commenced. All losses accumulated since inception have been considered as part of the Company’s development stage activities.

Cash Equivalents

The Company considers all highly liquid investments with maturities of three months or less at the time of purchase to be cash equivalents.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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 as well as the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Fair Value of Financial Instruments

The fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties. The carrying amounts of financial assets and liabilities, such as cash, prepaid expenses accounts payable and accrued expenses, approximate their fair values because of the short maturity of these instruments.

Revenue Recognition

The Company's future revenues will be derived principally from utilizing new technology in the medical alarm industry to provide 24-hour personal response monitoring services and related products to subscribers with medial or age-related conditions. The Company follows the guidance of the Securities and Exchange Commission's Staff Accounting Bulletin 104 ("SAB No. 104") for revenue recognition. The Company will recognize revenue when it is realized or realizable and earned less estimated future doubtful accounts. The Company considers revenue realized or realizable and earned when it has persuasive evidence of an arrangement that the services have been rendered to the customer, the sales price is fixed or determinable, and collectability is reasonably assured.

Stock-based compensation

The Company accounted for its stock based compensation under the recognition and measurement principles of the fair value recognition provisions of Statement of Financial Accounting Standards No. 123 (revised 2004) "Share-Based Payment" ("SFAS No. 123R") and the Financial Accounting Standards Board Emerging Issues Task Force Issue No. 96-18 "Accounting For Equity Instruments That Are Issued To Other Than Employees For Acquiring, Or In Conjunction With Selling Goods Or Services" ("EITF No. 96-18") using the modified prospective method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. The measurement date used to determine the fair value of the equity instrument issued is the earlier of the date on which the third-party performance is complete or the date on which it is probable that performance will occur.

Net loss per common share

Net loss per common share is computed pursuant to Statement of Financial Accounting Standards No. 128. "Earnings per Share" ("SFAS No. 128"). Basic net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock and potentially outstanding shares of common stock during each period. There were no potentially dilutive shares outstanding as of December 31, 2008.

Recently Issued Accounting Pronouncements

In June 2003, the Securities and Exchange Commission ("SEC") adopted final rules under Section 404 of the Sarbanes-Oxley Act of 2002 ("Section 404"), as amended by SEC Release No. 33-8934 on June 26, 2008. Commencing with its annual report for the fiscal year ending December 31, 2009, the Company will be required to include a report of management on its internal control over financial reporting. The internal control report must include a statement

- οφ μαναγεμεντ σ ρεσπονσιβιλιτψ φορ εσταβλισηινγ ανδ μαινταινινγ αδεθυατε ιντερναλ χοντρολ οϖερ ιτσ φινανχιαλ ρεπορτινγ;

- οφ μαναγεμεντ σ ασσεσσμεντ οφ τηε εφφεχτιϖενεσσ οφ ιτσ ιντερναλ χοντρολ οϖερ φινανχιαλ ρεπορτινγ ασ οφ ψεαρ ενδ; ανδ

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Furthermore, in the following fiscal year, it is required to file the auditor's attestation report separately on the Company's internal control over financial reporting on whether it believes that the Company has maintained, in all material respects, effective internal control over financial reporting.

In December 2007, the FASB issued FASB Statement No. 141 (Revised 2007) “Business Combinations” (“SFAS No. 141(R)”), which requires the Company to record fair value estimates of contingent consideration and certain other potential liabilities during the original purchase price allocation, expense acquisition costs as incurred and does not permit certain restructuring activities previously allowed under Emerging Issues Task Force Issue No. 95-3 to be recorded as a component of purchase accounting. SFAS No. 141(R) applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008, except for the presentation and disclosure requirements, which shall be applied retrospectively for all periods presented. The Company has not determined the effect that the adoption of SFAS No. 141(R) will have on the financial results of the Company.

In December 2007, the FASB issued FASB Statement No. 160 “Non-controlling Interests in Consolidated Financial Statements - an amendment of ARB No. 51” (“SFAS No. 160”), which causes non-controlling interests in subsidiaries to be included in the equity section of the balance sheet. SFAS No. 160 applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008, except for the presentation and disclosure requirements, which shall be applied retrospectively for all periods presented. The Company has not determined the effect that the adoption of SFAS No. 160 will have on the financial results of the Company.

In March 2008, the FASB issued FASB Statement No. 161 “Disclosures about Derivative Instruments and Hedging Activities an amendment of FASB Statement No. 133” (“SFAS No. 161”), which changes the disclosure requirements for derivative instruments and hedging activities. Pursuant to SFAS No.161, Entities are required to provide enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related hedged items are accounted for under Statement 133 and its related interpretations, and (c) how derivative instruments and related hedged items affect an entity’s financial position, financial performance, and cash flows. SFAS No. 161 is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008 with early application encouraged. SFAS No. 161 encourages but does not require disclosures for earlier periods presented for comparative purposes at initial adoption. In years after initial adoption, this Statement requires comparative disclosures only for periods subsequent to initial adoption. The Company does not expect the adoption of SFAS No. 161 to have a material impact on the financial results of the Company.

Management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying financial statements.

–NOTE - 3 GOING CONCERN

The Company is currently in the development stage. The Company intends to utilize new technology in the medical alarm industry to provide 24-hour personal response monitoring services and related products to subscribers with medical or age-related conditions; however, the Company has not yet begun operations. Its activities as of December 31, 2008 have been organizational and developmental (pre-operational).

As reflected in the accompanying financial statements, the Company had a deficit accumulated during the development stage of $851,836 at December 31, 2008, and had a net loss of $796,332 for the period from June 4, 2008 (inception) through December 31, 2008.

The Company had a deficit accumulated during the development stage and had a net loss for the period from June 4, 2008 (inception) through December 31, 2008 with no revenues since inception. These factors raise substantial doubt about the Company’s ability to continue as a going concern. Management believes that the actions presently being taken to further implement its business plan and generate revenues provide the opportunity for the Company to continue as a going concern. While the Company believes in the viability of its strategy to increase revenues and in its ability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company’s ability to further implement its business plan and generate revenues. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

–NOTE - 4 STOCKHOLDERS’ EQUITY

Series A Convertible Preferred Stock

The Company issued Series A Convertible Preferred Stock totaling $3,000 on July 18, 2008 (the “Series A”) for services performed. The holders of Series A were issued 30,000,000 shares of preferred stock, having a stated value of $0.0001 per share.

The Series A has no voting rights, bears no dividends and is convertible at the option of the holder after the date of issuance at a rate of 1 share of common stock for every preferred share issued however, the preferred shares cannot be converted if conversion would cause the holder to own more than 4.99% of the issued and outstanding common stock.

Common stock

On June 24, 2008 the Company issued 30,000,000 of its common stock at their par value of $0.0001 in exchange for all outstanding membership units of Medical Alarm Concepts, LLC held by the Company's members.

For the period from June 6, 2008 through June 15, 2008, the Company sold 15,000,000 shares of its common stock at $0.05 per share for $750,000 to six (6) individuals.

On June 9, 2008, the Company issued 25,000 shares of its common stock at its fair market value of $0.25 per share or $6,250 to its attorneys, for services rendered.

For the period from June 23, 2008 through June 30, 2008, the Company sold 160,800 shares of its common stock at $0.25 per share for $40,200 to twenty-five (25) individuals.

For the period from July 1, 2008 through July 11, 2008, the Company sold 73,600 shares of its common stock at $0.25 per share for $18,400 to 17 individuals.

On November 12, 2008, the Company issued 4,000 shares of its common stock at its fair market value of $0.25 per share or $1,000 to two individuals.

–NOTE - 5 PATENT

On July 10, 2008, the Company entered into a Purchase Agreement and Patent Assignment Agreement ("Agreement") to be effective July 31, 2008. The Company is obligated to pay the seller $2,500,000 on June 30, 2012. The Agreement specifies interest of 6% to be payable monthly, commencing on July 31, 2008. The seller will reacquire all patents and applications if payment is not made on June 30, 2012.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This section of the Registration Statement includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our predictions.

Plan of Operation

Medical Alarm Concepts has taken the proven PERS system and upgraded it with a new state-of-the-art technology. We are introducing a 2-way voice speakerphone pendant that connects to a monitored call center. No other PERS system on the market today offers two-way voice communication directly through the pendant. In an emergency, the current systems require the user to be NEAR the base station in order to communicate with the monitoring center. This leaves the user confined to a one-room radius of the base station at all times. Our system enables the user to communicate directly through their wearable pendant, leaving them free to move anywhere in and around the home.

Our primary focus is in the sale of our medical devices. We intend to link, install and monitor the medical alarm systems to a pre-designated central station. Our home communicator connects to a telephone line and our medical pendent, when activated, sends an automated digital telephone signal to a monitoring facility. Within seconds a highly trained monitoring professional follows a proscribed response protocol to quickly assess the situation and provide an appropriate response. This may include calling the police, fire, or ambulance to respond to the situation, or calling family, friends, or neighbors.

In addition, we also have a retail division that allows individuals who prefer not to pay the monthly fee, to make a one-time purchase of the unit. The unit will connect them to a designated personal contact or simply to 911.

Results of Operations

For the period from inception through December 31, 2008, we had no revenue. Expenses for the period from inception to December 31, 2008 totaled $804,529 resulting in a Net loss of $851,836.

Capital Resources and Liquidity

As of December 31, 2008, we had $152,037 in cash.

We believe we can not satisfy our cash requirements for the next twelve months with our current cash. If we are unable to satisfy our cash requirements we may be unable to proceed with our plan of operations. We do not anticipate the purchase or sale of any significant equipment. We also do not expect any significant additions to the number of employees. The foregoing represents our best estimate of our cash needs based on current planning and business conditions. In the event we are not successful in reaching our initial revenue targets, additional funds may be required, and we may not be able to proceed with our business plan for the development and marketing of our core services. Should this occur, we will suspend or cease operations.

We anticipate incurring operating losses in the foreseeable future. Therefore, our auditors have raised substantial doubt about our ability to continue as a going concern.

We are still pursuing our business but need to raise additional funds through either debt or equity offerings in order to continue to operate for the next twelve months. We have been speaking with investors regarding possible financing opportunities, however at this point, there is no assurance that we will be successful in procuring additional financing. If we are unable to raise the necessary capital, we will be required to cease operations.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements, financings, or other relationships with unconsolidated entities or other persons, also known as “special purpose entities” (SPEs).

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not required for Smaller Reporting Companies.

Item 4T. Controls and Procedures

a) Evaluation of Disclosure Controls. Howard Teicher, our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of the end of our fiscal quarter ended December 31, 2008 pursuant to Rule 13a-15(b) of the Securities and Exchange Act. Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by us in the reports that we file under the Exchange Act is accumulated and communicated to our management, as appropriate to allow timely decisions regarding required disclosure. Based on his evaluation, Mr. Teicher concluded that our disclosure controls and procedures were not effective to ensure that information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Securities and Exchange Commission's rules based on the material weakness described below:

1. Based on our auditor's review we had substantial changes to our financial statements.

It should be noted that any system of controls, however well designed and operated, can provide only reasonable, and not absolute, assurance that the objectives of the system are met. In addition, the design of any control system is based in part upon certain assumptions about the likelihood of future events. Because of these and other inherent limitations of control systems, there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

(b) Changes in internal control over financial reporting. In order to rectify our ineffective disclosure controls and procedures, we are developing a plan to ensure that all information will be recorded, processed, summarized and reported accurately, and as of the date of this report, we have taken the following steps to address the above-referenced material weaknesses in our internal control over financial reporting:

1. We will continue to educate our management personnel to comply with the disclosure requirements of Securities Exchange Act of 1934 and Regulation S-K; and
2. We will increase management oversight of accounting and reporting functions in the future.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

Currently we are not aware of any litigation pending or threatened by or against the Company.

Item 1A. Risk Factors.

Not required to be provided by smaller reporting companies.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Submission of Matters to a Vote of Security Holders.

None.

Item 5. Other Information.

None.

Item 6. Exhibits and Reports of Form 8-K.

(a) Exhibits

31.1 Certifications pursuant to Section 302 of Sarbanes Oxley Act of 2002

32.1 Certifications pursuant to Section 906 of Sarbanes Oxley Act of 2002

(b) Reports of Form 8-K

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MEDICAL ALARM CONCEPTS HOLDING, INC.

Date: February 23, 2009	By:	/s/ Howard Teicher Howard Teicher Chief Executive Officer, Chief Financial Officer

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