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ACE MARKETING & PROMOTIONS INC
Form S-8
April 20, 2005

As filed with the Securities and Exchange Commission on April 19, 2005.

Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

ACE MARKETING & PROMOTIONS, INC.
(Exact Name of Issuer as specified in its Charter)

New York

(State of other Jurisdiction
Incorporation or Organization)

11-3427886

(I.R.S. Employer
Identification No.)

457 Rockaway Avenue, Valley Stream, NY 11581
(Address of Principal Executive Offices) (Zip Code)

2005 Employee Benefit and Consulting Services Compensation Plan
(Full title of the Plans)

DEAN L. JULIA, Chief Executive Officer
457 Rockaway Avenue, Valley Stream, NY 11581

(516) 256-7766
(516) 256-7805/fax
(Name, address, including zip code, and telephone
number, including area code, of agent for service)

Copies of all communications to:
Steven Morse, Esq.
Morse & Morse PLLC
1400 Old Country Road, Suite 302
Westbury, New York 11590

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered (1) | Amount to be Registered | Proposed Maximum Offering Price Per Share (3) | Proposed Maximum Aggregate Offering Price (3) | Amo Regist |
|---|----------------------------|--|---|---------------|
| | | | | |

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| | | | | |
|---|-------------------|--------|------------|--------|
| Common Stock, Par Value \$.001 Per Share | 2,000,000 (1) (2) | \$.113 | \$ 226,000 | \$ 26. |
| Total | | | \$ 226,000 | \$ 26. |

- (1) Includes the 2005 Employment Benefit and Consulting Services Compensation Plan (the "Plan") which authorizes the direct issuance of shares of Common Stock, \$.0001 par value, and the granting of shares or Stock Options to purchase an aggregate of 2,000,000 shares of Common Stock.
- (2) Pursuant to Rule 416 promulgated under the Securities Act of 1933, an additional undeterminable number of shares of Common Stock is being registered to cover any adjustments in the number of shares of Common Stock pursuant to the anti-dilution provisions of the Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) (1) promulgated under the Securities Act of 1933 based on a book value of the Issuer's Common Stock of \$.113 per share at December 31, 2004, which is the latest available financial statements.

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

Incorporated hereby by reference and made a part hereof is the Registrant's Registration Statement on Form 10-SB as amended (File no. 000-51160) (including, without limitation, the description of securities contained in Item 8 of Part I of the Form 10-SB/A) and filed under the Securities Exchange Act of 1934 (the "Exchange Act") and which became effective on April 11, 2005, registering the Registrant's Common Stock under Section 12(g) of the Exchange Act, and all documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents.

Item 4. DESCRIPTION OF SECURITIES

Not applicable.

Item 5. INTEREST OF NAMED EXPERTS AND COUNSEL

The legality of the securities being registered by this Registration

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Statement is being passed upon by Morse & Morse PLLC, 1400 Old Country Road, Westbury, NY 11590, counsel to the Registrant.

Item 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

The New York Business Corporation Law contains provisions permitting and, in some situations, requiring New York corporations to provide indemnification to their officers and directors for losses and litigation expense incurred in connection with their service to the corporation. Our articles and bylaws contain provisions requiring our indemnification of our directors and officers and other persons acting in their corporate capacities.

In addition, we may enter into agreements with our directors providing contractually for indemnification consistent with the articles and bylaws. Currently, we have no such agreements. The New York Business Corporation Law also authorizes us to purchase insurance for our directors and officers insuring them against risks as to which we may be unable lawfully to indemnify them. We intend to obtain limited insurance coverage for our officers and directors as well as insurance coverage to reimburse us for potential costs of our corporate indemnification of officers and directors.

As far as exculpation or indemnification for liabilities arising under the Securities Act of 1933 may be permitted for directors and officers and controlling persons, we have been advised that in the opinion of the Securities and Exchange Commission such exculpation or indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

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Item 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable

Item 8. EXHIBITS

The following is a complete list of exhibits filed as a part of, or incorporated by reference in, this Registration Statement.

| Exhibit Number | Description |
|----------------|---|
| 4.1 | Form of Common Stock Certificate (1) |
| 5.1 | Opinion of Lester Morse P.C.(1) |
| 23.1 | Consent of Holtz Rubenstein Reminick LLP (2) |
| 23.2 | Consent of Morse & Morse PLLC (included in Exhibit 5.1) |
| 99.1 | 2005 Employee Benefit and Consulting Services Compensation Plan (2) |

(1) Filed herewith.

(2) Incorporated by reference to the Registrant's Form 10-SB, as amended, filed under Sec File No. 000-51160

Item 9. UNDERTAKINGS

A. To Update Annually

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The undersigned registrant hereby undertakes that it will (other than as provided in the proviso to item 512(a) of Regulation S-K) (1) file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement (i) to include any prospectus required by Section 10(a)(3) of the Securities Act, (ii) reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement, and (iii) include any additional or changed material information on the plan of distribution; (2) for the purpose of determining any liability under the Securities Act, treat each post-effective amendment as a new registration statement of the securities offered, and the offering of such securities at the time shall be deemed to be the initial bona fide offering thereof; and (3) file a post-effective amendment to remove from registration any of the securities that remain unsold at the end of the offering.

B. Incorporation of Subsequent Securities
Exchange Act of 1934 Documents by Reference

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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C. Indemnification of Officers and Directors

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Form S-8 Registration Statement to be signed on its behalf by the undersigned, thereunto

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duly authorized, in the City of Valley Stream, State of New York on the 19 day of April, 2005.

ACE MARKETING & PROMOTIONS, INC.

By: /s/ Dean L. Julia

Dean L. Julia, Chief Executive Officer

Dated: Valley Stream, New York
April 19, 2005

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 Julia ----- Dean L. Julia | Chief Executive Officer, Secretary, Treasurer, Director | April 19, 2005 |
| /s/ Sean McDonnell ----- Sean McDonnell | Chief Financial Officer | April 19, 2005 |
| /s/ Michael D. Trepeta ----- Michael D. Trepeta | President and Director | April 19, 2005 |
| /s/ Scott Novack ----- Scott Novack | Director | April 19, 2005 |

Dean L. Julia, Michael D. Trepeta and Scott Novack represent all the current members of the Board of Directors.

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EXHIBITS

TO

FORM S-8

REGISTRATION STATEMENT

ACE MARKETING & PROMOTIONS, INC.