

HPEV, INC.
Form PRE 14A
November 01, 2013

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

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant ☒ x
Filed by a Party other than the
Registrant ☐ ..

Check the appropriate box:

<input checked="" type="checkbox"/> x	Preliminary Proxy Statement
<input type="checkbox"/> ..	Confidential, For Use of the Commission Only (As Permitted by Rule 14a-6(e)(2))
<input type="checkbox"/> ..	Definitive Proxy Statement
<input type="checkbox"/> ..	Definitive Additional Materials
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HPEV, INC.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

HPEV, INC.
27240 BREAKERS DRIVE
WESLEY CHAPEL, FLORIDA 33544

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

November __, 2013
Wesley Chapel, Florida

An Annual Meeting of Stockholders (the “Meeting”) of HPEV, Inc. (the “Company”) will be held on December __, 2013, at 10:00 a.m. (Pacific Standard Time) at the offices of McDonald Carano Wilson LLP, 2300 West Sahara Avenue, Suite 1200, Las Vegas, Nevada 89102. At the Meeting the stockholders of the Company will be requested to vote on the following matters:

1. to elect the current six directors of the Company, Timothy Hassett, Quentin Ponder, Judson Bibb, Jay Palmer, Carrie Dwyer and Donica Holt as directors of the Company to serve until the Annual Meeting of Stockholders in 2014 or until their respective successors are duly elected and qualified;
2. to approve a non-binding advisory resolution supporting the compensation of our executive officers; and
3. to approve a non-binding advisory vote regarding the frequency of future non-binding advisory votes relating to future named executive officer compensation.

The foregoing items of business are more fully described in the Proxy Statement accompanying this notice.

The Board of Directors has fixed the close of business on November 15, 2013 as the record date (the “Record Date”) for the determination of stockholders entitled to notice of, and to vote at, the Meeting and at any adjournment thereof. If you are a record holder on the Record Date, you are eligible to vote with respect to these matters either personally or at the Meeting. Since the Company is involved in ongoing litigation regarding the validity of common stock issued in connection with capital raises during the 2013 fiscal year, the votes of shares of common stock issued in connection with such capital raises may or may not be counted at the Meeting. If prior to the Meeting the issuance of such shares has been determined by a court of ultimate jurisdiction to be valid, then the votes will count at the Meeting, but if the issuance has been determined by such court not to be valid, then holders of such shares would not have any rights as stockholders with respect to such shares, including without limitation voting rights, and the vote of such shares will not be counted and therefore would not determine the result of a matter submitted to the stockholders. If prior to the Meeting the vote of such disputed shares has not been determined and the vote of such shares would determine the result, the matter will be held in abeyance until the validity of such shares and their voting rights has been determined by a court of ultimate jurisdiction.

All stockholders are cordially invited to attend the Meeting in person. Your vote is important. Your shares can be voted at the Meeting only if you are present in person or represented by proxy. If you are not planning to attend the Meeting, we urge you to authorize your proxy in advance. You may authorize your vote by proxy over the Internet through the Company’s transfer agent, Transfer Online, Inc. at their website, <http://www.transferonline.com>, by clicking on the “Proxy Voting/Proxy Material Request/Internet Access” button. If you complete your proxy electronically over the Internet you do not need to return a proxy card. If you hold your shares beneficially in street name through a nominee, you should follow the instructions you receive from your nominee to vote these shares.

WHETHER OR NOT YOU PLAN ON ATTENDING THE MEETING IN PERSON, PLEASE VOTE AS PROMPTLY AS POSSIBLE TO ENSURE THAT YOUR VOTE IS COUNTED.

HPEV, INC.
27240 BREAKERS DRIVE
WESLEY CHAPEL, FLORIDA 33544

PROXY STATEMENT FOR THE COMPANY'S
ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON DECEMBER ___, 2013

QUESTIONS AND ANSWERS ABOUT THESE PROXY MATERIALS

These questions do not, and are not intended to, address all the questions that may be important to you. You should carefully read the entire Proxy Statement as well as the documents incorporated by reference in this Proxy Statement.

Why am I receiving these proxy materials?

The proxy materials describe the proposals on which our Board of Directors would like you, as a stockholder, to vote in favor of at the Meeting. It provides you with information on these proposals so that you can make an informed decision. We intend to mail a Notice of Internet Availability of Proxy Materials (the "Notice") to all stockholders of record entitled to vote at the Meeting.

Who can vote at the Meeting?

Stockholders who owned shares of common stock of the Company, par value \$0.001 per share (the "Common Stock"), as of the close of business on November 15, 2013, (the "Record Date"), may attend and vote at the Meeting. Since the Company is involved in ongoing litigation regarding the validity of common stock issued in connection with capital raises during the 2013 fiscal year, the votes of shares of common stock issued in connection with such capital raises may or may not be counted at the Meeting. If prior to the Meeting the issuance of such shares has been determined by a court of ultimate jurisdiction to be valid, then the votes will count at the Meeting, but if the issuance has been determined by such court not to be valid, then holders of such shares would not have any rights as stockholders with respect to such shares, including without limitation voting rights, and the vote of such shares will not be counted and therefore would not determine the result of a matter submitted to the stockholders. If prior to the Meeting the vote of such disputed shares has not been determined and the vote of such shares would determine the result, the matter will be held in abeyance until the validity of such shares and their voting rights has been determined by a court of ultimate jurisdiction (such treatment of the shares issued in the capital raises in 2013 as described in this sentence and the previous two sentences, the "Treatment of Disputed Shares"). Subject to the Treatment of Disputed Shares, each share held on the Record Date is entitled to one vote. There were 43,970,441 shares of Common Stock outstanding as of the Record Date if the Treatment of Disputed Shares results in said shares not being counted, and 48,695,373 shares of Common Stock outstanding as of the Record Date if the Treatment of Disputed Shares results in said shares being counted. In addition, each share of the 200 shares of Series A Convertible Preferred Stock ("Preferred Stock") issued and outstanding as of the Record Date has current voting rights as if each share were converted into 50,000 shares of Common Stock.

What is the proxy card?

The proxy card enables you to appoint the person named therein as your representative to vote your shares at the Meeting, and to provide specific instructions as to how you wish your shares to be voted. By completing and returning the proxy card, you are authorizing these person to vote your shares at the Meeting in accordance with your instructions on the proxy card. By providing specific voting instructions for each proposal identified on the proxy card, your shares will be voted in accordance with your wishes whether or not you attend the Meeting. Even if you

plan to attend the Meeting, we suggest that you complete and return your proxy card before the Meeting date just in case your plans change. If a proposal comes up for vote at the Meeting that is not on the proxy card, your appointed representative will vote your shares, under your proxy, according to their best judgment.

What matters am I voting on?

You are being asked to vote on (i) the election of the current six directors of the Company, Timothy Hassett, Quentin Ponder, Judson Bibb, Jay Palmer, Carrie Dwyer and Donica Holt as directors of the Company to serve until the Annual Meeting of Stockholders in 2014 or until their respective successors are duly elected and qualified, (ii) the approval of a non-binding advisory resolution supporting the compensation of our officers and (iii) the approval of a non-binding advisory vote regarding the frequency of future non-binding advisory votes relating to future named executive officer compensation.

What is the difference between holding shares as a stockholder of record and holding shares as a beneficial owner?

Most of our stockholders hold their shares in an account at a brokerage firm, bank, broker dealer or other nominee holder, rather than holding share certificates in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

Stockholder of Record

If on the Record Date, your shares were registered directly in your name with our transfer agent, Transfer Online, Inc., then you are a stockholder of record who may, subject to the Treatment of Disputed Shares, vote at the Meeting. As the stockholder of record, you have the right to direct the voting of your shares by returning the enclosed proxy card to us or to vote in person at the Meeting. Whether or not you plan to attend the Meeting, please complete, date and sign the enclosed proxy card and provide specific voting instructions to ensure that your shares will be voted at the Meeting.

Beneficial Owner

If on the Record Date, your shares were held in an account at a brokerage firm, bank, broker-dealer or other similar organization, you are considered the beneficial owner of shares held "in street name", and the Notice is being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Meeting. As the beneficial owner, you have the right to instruct your nominee holder on how to vote your shares and to attend the Meeting. However, since you are not the stockholder of record, you may not vote these shares in person at the Meeting unless you receive a valid proxy from your brokerage firm, bank, broker dealer or other nominee holder. To obtain a valid proxy, you must make a special request of your brokerage firm, bank, broker dealer or other nominee holder. If you do not make this request, you can still vote by completing your proxy card and delivering the proxy card to your nominee holder; however, you will not be able to vote in person at the Meeting.

How do I vote?

A. Stockholders of record (also called registered stockholders) may vote by any of the following methods:

1. By mail: if you request or receive proxy materials by mail, you may vote by completing the proxy card with your voting instructions and returning it in the postage-paid envelope provided.

If we receive your proxy card prior to the Meeting date and you have marked your voting instructions on the proxy card, your shares will be voted:

- as you instruct, and
- as your proxy representative may determine in their discretion with respect to any other matters properly presented for a vote at the Meeting.

If you return a signed proxy card, but do not provide specific voting instructions for each proposal, your shares will be voted by your proxy representative in the manner recommended by the Chairman of the Board of Directors on all matters presented in the Proxy Statement and as the proxy representative may determine in his discretion with respect to any other matters properly presented for a vote at the Meeting.

2. By Internet: read the proxy materials and follow the instructions provided in the Notice.

3. By toll-free telephone: read the proxy materials and call the toll free number provided for in the proxy voting instructions.

4. In person at the Meeting.

B. Beneficial Stockholders (shares held in “street name”). If your shares are held in the name of a broker, bank, broker dealer or other nominee holder of record, follow the voting instructions you receive from the holder of record to vote your shares. You must provide specific voting instructions to your broker, bank, broker dealer or other nominee holder of record in order for your shares to be voted in the proposal for election of directors.

If you are a beneficial owner of shares held in street name, you may vote by any of the following methods:

1. By Mail: If you request or receive printed copies of the proxy materials by mail, you may vote by completing the proxy card with your voting instructions and returning it to your broker, bank, broker dealer or other nominee holder of record prior to the Meeting.

2. By Internet. You may vote via the Internet by following the instructions provided in the Notice mailed to you by your nominee holder.

3. By toll-free telephone. You may vote by calling the toll free telephone number found in the proxy voting instructions.

4. In Person. If you are a beneficial owner of shares held in street name and you wish to vote in person at the Meeting, you must obtain a valid proxy from the nominee organization that holds your shares.

Why did I receive a Notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

Pursuant to rules adopted by the Securities and Exchange Commission (“SEC”), the Company has elected to provide access to its proxy materials over the Internet. Accordingly, the Company is sending such Notice to the Company’s stockholders of record and beneficial owners. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice. In addition, stockholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing

basis. The Board encourages you to take advantage of the availability of the proxy materials on the Internet.

What does it mean if I receive more than one proxy card?

If your shares are registered differently or are held in more than one account, you will receive more than one proxy card. Please sign and return all proxy cards to ensure that all of your shares are voted.

May I revoke my proxy?

Any stockholder giving a proxy has the power to revoke it at any time before it is exercised. The proxy may be revoked by filing an instrument of revocation or a duly executed proxy bearing a later date with the Company's Chief Financial Officer at our principal executive offices located at 27420 Breakers Drive, Wesley Chapel, Florida 33544. The proxy may also be revoked by attending the meeting and voting in person. If it is not revoked, the proxy will be voted at the meeting in accordance with the stockholder's instructions indicated on the proxy card. If no instructions are indicated, the proxy will be voted in accordance with the judgment of the proxy representation with respect to all matters brought before the Meeting or any adjournments thereof.

Will my shares be voted if I do not sign and return my proxy card?

If your shares are held in street name or in your name and you do not sign and return your proxy card, your shares will not be voted unless you vote in person at the Meeting.

What is a quorum and what constitutes a quorum?

A "quorum" is the number of shares that must be present, in person or by proxy, in order for business to be conducted at the Meeting. The required quorum for the Meeting, subject to the Treatment of Disputed Shares, is the presence, in person or by proxy, of the holders of a majority of the shares entitled to vote as of the Record Date. As of such date, if the Treatment of Disputed Shares results in such shares not being counted at the Meeting, then there were an aggregate of 53,970,441 shares entitled to vote, which consisted of 43,970,441 shares of common stock and an additional 10,000,000 shares (each of the issued and outstanding shares of Series A Convertible Preferred Stock is entitled to vote as 50,000 shares of Common Stock). Accordingly, a quorum will be present for the Meeting if an aggregate of at least 26,985,221 shares are present in person or by proxy at the Meeting. However, if as a result of the Treatment of Disputed Shares said shares will be counted at the Meeting, then there were an aggregate of 58,695,373 shares entitled to vote, which consisted of 48,695,373 shares of common stock and an additional 10,000,000 shares (each of the issued and outstanding shares of Series A Convertible Preferred Stock is entitled to vote as 50,000 shares of Common Stock). Accordingly, if such disputed shares are counted, a quorum will be present for the Meeting if an aggregate of at least 29,347,687 shares are present in person or by proxy at the Meeting.

How many votes are required to approve the nominees to the Board?

Directors are elected by a plurality of the votes cast in the election. Whether certain votes may be cast will be subject to the Treatment of Disputed Shares. The six nominees for director who receive the most votes will be elected. This is called a "plurality". Any shares that are not voted, whether by abstention, broker non-votes or otherwise, will not affect the election of directors, except to the extent that the failure to vote for an individual will result in another individual receiving a larger proportion of the votes cast. If you indicate "withhold authority to vote" for a particular nominee on your proxy card, your vote will not count either for or against the nominee.

How many votes are required to approve the non-binding proposals to approve the advisory resolution (i) supporting the compensation of our executive officers and (ii) regarding the frequency of future non-binding advisory votes relating to future named executive officer compensation?

The approvals of both non-binding proposals require, subject to the Treatment of Disputed Shares, the affirmative vote by the holders of a majority of shares that are present in person or by proxy at the Meeting, so long as a quorum is established at the Meeting. If you abstain from voting, your abstention will not count as a vote cast for or against the proposal.

With respect to both of these proposals, the advisory votes in respect to executive compensation will neither be binding on the Company or Board of Directors, nor will they create or imply any change in the fiduciary duties of or impose any additional fiduciary duties on, the Company or the Board of Directors. However, the Board of Directors values the opinions expressed by the stockholders in these advisory votes and will consider the outcome of these votes in determining its compensation policies.

Where do I find the voting results of the Meeting?

We plan to announce preliminary voting results at the Meeting. We will also file a Current Report on Form 8-K with the Securities and Exchange Commission within four business days of the Meeting disclosing the final voting results.

Who is paying for this proxy's solicitation process?

The enclosed proxy is solicited by the Board on behalf of the Company, and the Company is paying for the entire cost of the proxy solicitation process. Copies of the proxy material will be given to banks, brokerage houses and other institutions that hold shares that are beneficially owned by others. Upon request, we will reimburse these banks, brokerage houses and other institutions for their reasonable out-of-pocket expenses in forwarding these proxy materials to the stockholders who are the beneficial owners. Original solicitation of proxies by mail may be supplemented by telephone, facsimile or personal solicitation by our directors, officers, or other employees.

Who can help answer my questions?

You can contact our corporate headquarters, at (813) 929-1877, or send a letter to: HPEV, Inc., 27420 Breakers Drive, Wesley Chapel, Florida 33544, Attention: Chief Financial Officer, with any questions about proposals described in this Proxy Statement or how to execute your vote.

HPEV, INC.
27240 BREAKERS DRIVE
WESLEY CHAPEL, FLORIDA 33544

PROXY STATEMENT

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of HPEV, Inc. (the "Company"), for use at the Annual Meeting of Stockholders of the Company (the "Meeting") to be held at McDonald Carano Wilson LLP, 2300 West Sahara Avenue, Suite 1200, Las Vegas, Nevada 89102 on December __, 2013, at 10:00 a.m. (Pacific Time) and at any adjournments thereof.

At the Meeting, the Company's stockholders will be asked to vote on the following proposals:

- (i) to elect the current six directors of the Company, Timothy Hassett, Quentin Ponder, Judson Bibb, Jay Palmer, Carrie Dwyer and Donica Holt as directors of the Company to serve until the Annual Meeting of Stockholders in 2014 or until their respective successors are duly elected and qualified;
- (ii) to approve a non-binding advisory resolution supporting the compensation of our executive officers; and
- (iii) to approve a non-binding advisory vote regarding the frequency of future non-binding advisory votes relating to future named executive officer compensation.

Solicitation of proxies may be made by directors, officers and other employees of the Company. No additional compensation will be paid for any such services. This solicitation of proxies is being made by the Board of Directors of the Company. Whether or not you expect to attend the Meeting in person, and if you request and receive proxy materials by mail, please return your executed proxy card in the enclosed envelope and the shares represented thereby will be voted in accordance with your instructions.

This proxy statement and the accompanying form of proxy are being mailed to stockholders on or about November __, 2013.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be Held on December __, 2013:

Copies of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012, as amended, as filed with the Securities and Exchange Commission ("SEC"), will be furnished without charge to any stockholder upon written request to HPEV, Inc., 27420 Breakers Drive, Wesley Chapel, Florida 33544, Attention: Chief Financial Officer. This proxy statement and the Company's 2012 Annual Report on Form 10-K for the fiscal year ended December 31, 2012, as amended, are available on the SEC's website at www.sec.gov.

REVOCABILITY OF PROXY

Any stockholder executing a proxy that is solicited has the power to revoke it prior to the voting of the proxy. Revocation may be made by attending the Meeting and voting the shares of stock in person, or by delivering to the Chief Financial Officer of the Company at the principal office of the Company prior to the Meeting a written notice of revocation or a later-dated, properly executed proxy. If it is not revoked, the proxy will be voted at the meeting in accordance with the stockholder's instructions indicated on the proxy card.

RECORD DATE

Stockholders of record at the close of business on November 15, 2013 (the "Record Date"), subject to the Treatment of Disputed Shares, will be entitled to vote at the Meeting.

INTERNET AND ELECTRONIC AVAILABILITY OF PROXY MATERIALS

Under new rules adopted by the United States Securities and Exchange Commission (the "SEC"), the Company is making this Proxy Statement and the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012 available on the Internet instead of mailing a printed copy of these materials to each stockholder. Stockholders who received a Notice of Internet Availability of Proxy Materials (the "Notice") by mail will not receive a printed copy of these materials other than as described below. Instead, the Notice contains instructions as to how stockholders may access and review all of the important information contained in the materials on the Internet, including how stockholders may submit proxies by telephone or over the Internet.

If you received the Notice by mail and would prefer to receive a printed copy of the Company's proxy materials, please follow the instructions for requesting printed copies included in the Notice.

ACTION TO BE TAKEN UNDER PROXY

In the case of the Company receiving a signed proxy ("Proxy") from a registered stockholder containing voting instructions "FOR" the election of each of the nominated directors, "FOR" the non-binding resolution supporting the compensation of our management, and "FOR" "one year" as the frequency of future non-binding advisory votes relating to future named executive officer compensation, the person named in the Proxy (Timothy Hassett) (the "Proxy Representative"), will vote:

- (1) FOR the election of the current six directors of the Company, Timothy Hassett, Quentin Ponder, Judson Bibb, Jay Palmer, Carrie Dwyer and Donica Holt as directors of the Company to serve until the Annual Meeting of Stockholders in 2014 or until their respective successors are duly elected and qualified;
- (2) FOR the non-binding advisory resolution supporting the compensation of our named executive officers; and
- (3) FOR "one year" as the frequency of future non-binding advisory votes relating to future named executive officer compensation.

Please note that you do not have to vote FOR all the directors; you can vote for each director separately and independent of your vote for the other directors.

If the giver of the Proxy provides voting instructions to cast a vote AGAINST any or all of the nominated directors or any of the proposals, the Proxy Representative will vote such shares accordingly. If you ABSTAIN from voting on a proposal, your abstention will not count as a vote FOR or AGAINST the proposal. Also, in the case where no specific voting instructions are given to the Proxy Representative, the Proxy Representative will vote such proxy in favor of proposal 1, abstain from voting for proposal 2, and for "one year" for proposal 3.

VOTING SECURITIES

The number of shares of Common Stock issued and outstanding as of November 15, 2013, the Record Date for the Meeting, depends on the outcome of the Treatment of Disputed Shares. As of such date, if the Treatment of Disputed Shares results in such shares not being counted at the Meeting, then there were an aggregate of 53,970,441 shares entitled to vote, which consisted of 43,970,441 shares of common stock and an additional 10,000,000 shares (each of the issued and outstanding shares of Series A Convertible Preferred Stock is entitled to vote as 50,000 shares of

Common Stock). However, if as a result of the Treatment of Disputed Shares said shares will be counted at the Meeting, then there were an aggregate of 58,695,373 shares entitled to vote, which consisted of 48,695,373 shares of common stock and an additional 10,000,000 shares (each of the issued and outstanding shares of Series A Convertible Preferred Stock is entitled to vote as 50,000 shares of Common Stock).

The presence, in person or by proxy, of the holders of a majority of the shares entitled to vote as of the Record Date, subject to the Treatment of Disputed Shares, will constitute a “quorum” at the Meeting. The six nominees for director who receive the most votes will be elected. This is called a “plurality.” If you do not vote for a particular nominee, your vote will not count either for or against such nominee. Nevada law provides that directors be elected by the plurality of votes cast at a meeting of stockholders except as otherwise provided in the Company’s Certificate of Incorporation or By-Laws. The vote required for approval of the two non-binding “say on pay” proposals is an affirmative majority of the votes cast. Whether certain votes may be cast will be subject to the Treatment of Disputed Shares.

Abstentions from voting and broker non-votes will operate as neither a vote “FOR” nor a vote “AGAINST” a nominee for director. Votes on all matters will be counted by a duly appointed inspector of election, whose responsibilities are to ascertain the number of shares outstanding and the voting power of each, determine the number of shares represented at the Meeting and the validity of proxies and ballots, count all votes and report the results to the Company.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table lists, as of October 30, 2013, the number of shares of common stock beneficially owned by (i) each person, entity or group (as that term is used in Section 13(d)(3) of the Securities Exchange Act of 1934) known to the Company to be the beneficial owner of more than 5% of the outstanding Common Stock; (ii) each officer and director of the Company; and (iii) all officers and directors as a group. Information relating to beneficial ownership of Common Stock by our principal stockholders and management is based upon information furnished by each person using “beneficial ownership” concepts under the rules of the Securities and Exchange Commission. Under these rules, a person is deemed to be a beneficial owner of a security if that person directly or indirectly has or shares voting power, which includes the power to vote or direct the voting of the security, or investment power, which includes the power to dispose or direct the disposition of the security. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Under the Securities and Exchange Commission rules, more than one person may be deemed to be a beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which he or she may not have any pecuniary interest. Except as noted below, each person has sole voting and investment power with respect to the shares.

As of October 30, 2013, there are 48,695,373 shares of common stock outstanding assuming that the Treatment of Disputed Shares will result in said 4,724,932 shares of common stock being counted toward the number of shares outstanding. The following table assumes that all preferred shares, warrants and bonus options currently held by management or beneficial owners were either converted, exercised or achieved and purchased.

Name of Beneficial Owner	Number of Shares Beneficially (1)	Percentage	
5% or Greater Stockholders			
Spirit Bear Limited	14,991,054(2)	23.54	%
1470 First Avenue, No. 4A, New York, NY 10075			
Mark Hodowanec	7,290,000	14.97	%
5195 Mamont Road, Murrysville, PA 15668			

Directors and Executive Officers

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Timothy Hassett	6,179,000	(3)(4)	12.69	%
27420 Breakers Drive, Wesley Chapel, FL 33544				
Quentin Ponder	2,000,000		4.11	%
27420 Breakers Drive, Wesley Chapel, FL 33544				
Theodore Banzhaf	5,000,000	(3)(5)	10.27	%
27420 Breakers Drive, Wesley Chapel, FL 33544				
Judson Bibb	200,400		*	