

Quadrant 4 Systems Corp  
Form S-1  
September 28, 2011  
File No. 333-•

As filed with the Securities and Exchange Commission on [\_\_], 2011

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM S-1

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REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

QUADRANT 4 SYSTEMS CORPORATION  
(Exact name of registrant as specified in its charter)

Florida (State or other jurisdiction of incorporation or organization)	7371 (Primary Standard Industrial Classification Code Number)	65-0254624 (I.R.S. Employer Identification No.)
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2850 Golf Road, Suite 405  
Rolling Meadows, IL 60010  
(732) 798-3000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive office)

Mr. Dhru Desai  
Chief Financial Officer  
2850 Golf Road, Suite 405  
Rolling Meadows, IL 60010  
(732) 798-3000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Approximate date of commencement of proposed sale to the public. As soon as practicable after this Registration Statement becomes effective.

If any of the Securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if smaller reporting company) Smaller reporting company

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## CALCULATION OF REGISTRATION FEE

Title of Each Class Of Securities to be Registered	Amount to be Registered	Proposed Maximum Aggregate Offering Price per share	Proposed Maximum Aggregate Offering Price	Amount of Registration fee (1)
Common Stock, \$0.001 par value per share	- \$	- \$	- \$	- \$
Warrants to purchase Common Stock	- \$	- \$	- \$	- \$
Common Stock issuable upon exercise of Warrants (2)	- \$	- \$	- \$	- \$
Total Registration Fee	- \$	- \$	10,000,000 \$	1,161.00 \$

(1) Calculated pursuant to Rule 457(o) on the basis of the maximum aggregate offering price of all of the securities to be registered.

(2) Pursuant to Rule 416, the securities being registered hereunder include such indeterminate number of additional shares of common stock as may be issuable upon exercise of warrants registered hereunder as a result of stock splits, stock dividends, or similar transactions.

The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the commission, acting pursuant to section 8(a) may determine.

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PRELIMINARY PROSPECTUS  
Subject to completion, dated [\_\_], 2011

QUADRANT 4 SYSTEMS CORPORATION

Up to \_\_\_\_\_ Units, each consisting of  
one share of common stock and  
warrants to purchase up to an additional 0.5 share of common stock

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

We are offering up to \_\_\_\_\_ Units for a per Unit purchase price of \$\_\_\_\_. Each unit consists of one share of our common stock, \$0.001 par value, and a warrant to purchase up to an additional 0.50 (one-half) share of our common stock. The warrants entitle holders to purchase one share of our common stock for each 2 warrants they hold at a price per share equal to \$\_\_\_\_. The units will separate immediately and the common stock and warrants will be issued separately and the common stock and warrants will trade separately. We are not required to sell any specific dollar amount or number of units, but will use our best efforts to sell all of the units being offered. The offering expires on the earlier of (i) the date upon which all of the units being offered have been sold, or (ii) \_\_\_\_\_, 2011. We and the placement agent may, upon request of any investor in this offering, sell units to such investors that exclude the warrants, provided that the sale of units that exclude such warrants shall be at the same offering price per unit as all other investors.

Our common stock is currently listed on the Over-The-Counter Bulletin Board, which we refer to as the “OTC Bulletin Board” or “OTCBB” under the symbol “QFOR.” On September 27, 2011, the last reported sales price of our common stock as reported on the OTCBB quotation service was \$0.35 per share. We do not expect any market to develop for the warrants.

Investing in our common stock involves a high degree of risk. We urge you to carefully consider the “Risk Factors” beginning on page 4.

	Per Unit	Total
Offering Price per Unit	\$	\$
Placement Agent’s Fees (1)	\$	\$
Offering Proceeds before expenses (2)	\$	\$

(1) For purposes of estimating the placement agent’s fees, we have assumed they will receive their maximum commission on all sales made in the offering. We have agreed to pay the placement agent a cash fee equal to 6% of the gross proceeds of the sale of units sold by us, 6% of the cash exercise price received by us upon exercise of the warrants issued in this offering for exercises solicited by the placement agent and issue to the placement agent warrants to purchase shares of our common stock equal to 5% of the aggregate number of shares of common stock included in units sold in the offering. The placement agent warrants will have terms substantially similar to the warrants included in units offered hereby, except that the placement agent warrants will have a term of five years from the effective date of the registration statement of which this prospectus is a part, be exercisable at 125% of the Unit offering price and will otherwise comply with FINRA Rule 5110 (g)(1). Additionally, at the closing, we will reimburse the placement agent’s accountable expenses not to exceed \$50,000.



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(2) Because there is no minimum offering amount required as a condition to closing in this offering, the actual public offering amount, placement agent fees, and proceeds to us, if any, are not presently determinable and may be substantially less than the total maximum offering amounts set forth above. We estimate total expenses of this offering, excluding the placement agent's fees, will be approximately \$\_\_\_\_\_. See "Plan of Distribution" beginning on page 37 of this prospectus for more information on this offering and the placement agent arrangements, including our obligation to reimburse the Placement Agent for certain of its expenses.

Rodman & Renshaw, LLC has agreed to act as our exclusive placement agent in connection with this offering. In addition, the placement agent may engage one or more sub-placement agents or selected dealers. The placement agent is not purchasing the securities offered by us, and is not required to sell any specific number or dollar amount of units, but will assist us in this offering on a "best efforts" basis.

This offering will terminate on [\_\_\_\_\_], 2011, unless the offering is fully subscribed before that date or we decide to terminate the offering prior to that date. In either event, the offering may be closed without further notice to you. All costs associated with the registration will be borne by us.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of the prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is \_\_\_\_\_, 2011.

RODMAN & RENSHAW, LLC

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ABOUT THIS PROSPECTUS

You should only rely on the information contained in this prospectus. We have not authorized anyone to give any information or make any representation about this offering that differs from, or adds to, the information in this prospectus or in its documents that are publicly filed with the SEC. Therefore, if anyone does give you different or additional information, you should not rely on it. The delivery of this prospectus does not mean that there have not been any changes in our condition since the date of this prospectus. If you are in a jurisdiction where it is unlawful to offer the securities offered by this prospectus, or if you are a person to whom it is unlawful to direct such activities, then the offer presented by this prospectus does not extend to you. This prospectus speaks only as of its date except where it indicates that another date applies.

Market data and certain industry forecasts used in this prospectus were obtained from market research, publicly available information and industry publications. We believe that these sources are generally reliable, but the accuracy and completeness of such information is not guaranteed. We have not independently verified this information, and we do not make any representation as to the accuracy of such information.

In this prospectus, the terms “we”, “us”, “our”, “our company” and “Quadrant 4 Systems” refer to Quadrant 4 Systems Corporation, a Florida corporation.

The trademarks and product names appearing in this prospectus are the property of their respective owners.

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PROSPECTUS SUMMARY

This summary highlights some important information from this prospectus, and it may not contain all of the information that is important to you. You should read the following summary together with the more detailed information regarding us and our common stock being sold in this offering, including “Risk Factors” and our financial statements and related notes, included elsewhere in this prospectus.

Our Company

Quadrant 4 Systems Corporation is a Florida corporation. Our primary focus and business model relate to providing business process consulting and information technology, which we refer to as “IT,” consulting to other businesses. We are a provider of software development, outsourcing and consulting services. In May 2010, we acquired a business involving IT consulting and that area of business is the primary focus of our business model. Our current customer base is primarily medium to large companies primarily in three market segments; healthcare, telecommunications and financial services.

Corporate information

Our principal executive offices are located at 2850 Golf Road, Suite 405, Rolling Meadows, IL 60010 and our telephone number is (732) 798-3000. Our website address is [www.quadrantfour.com](http://www.quadrantfour.com). The information contained therein or connected thereto shall not be deemed to be incorporated into this prospectus or the registration statement of which it forms a part.

Business Strategy

We are a supplier of IT and IT Enabled Services, which we refer to as “ITES,” based products and solutions specific to the health care, telecommunications and financial services industries. We have adopted a business strategy to acquire, build and deploy a broad range of products and solutions and be a single source one stop supplier of advanced IT solutions that allows our clients to take advantage of recent trends in the information technology field.

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THE OFFERING

Securities offered:	Up to [__] units, each unit consisting of one share of common stock, \$0.001 par value, and a warrant to purchase up to an additional 0.5 (one-half) share of common stock. Units may be sold in one or more closings up to the termination date of [November 30, 2011.]
Offering price:	\$_____ per Unit.
Description of warrants:	The warrants will be exercisable at any time during the period commencing after the date of closing and ending on the [fifth] anniversary of the closing date at an exercise price per share equal to \$_____. We and the placement agent may, upon request of any investor in this offering, sell units to such investors that exclude the warrants, provided that the sale of units that exclude such warrants shall be at the same offering price per unit as all other investors.
Common stock outstanding prior to the offering:	49,250,492 shares.
Common stock outstanding after the offering:	_____ shares, which does not include _____ shares of common stock issuable upon exercise of the warrants included in the offered units or any exercise of the placement agent warrants.
Use of proceeds	We expect to use the proceeds received from the offering to carry out our marketing strategy, pursue acquisitions of additional assets and for general working capital purposes.
Risk factors	See “Risk Factors” beginning on page 4 and the other information in this prospectus for a discussion of the factors you should consider before you decide to invest in the units.
OTCBB quotation service symbol	QFOR

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## SUMMARY OF CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The following summary selected condensed consolidated financial information as of and for the years ended December 31, 2010 and 2009, have been derived from our audited financial statements. The financial information as of and for the six months ended June 30, 2011 and 2010 is derived from our unaudited condensed consolidated financial statements. The condensed consolidated financial information set forth below should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements and notes thereto included elsewhere in this prospectus.

(in thousands, except per share amounts)	For the Six Months Ended June 30, (unaudited)		For the Year Ended December 31,	
	2011	2010	2010	2009
Consolidated Statement of Operations:				
Revenue	\$14,002	\$4,336	\$15,233	\$168
Cost of Revenue	10,935	3,648	12,883	58
Gross Margin	3,067	688	2,350	110
General & Administrative Expenses	(976 )	(219 )	(900 )	(140 )
Amortization Expenses	(1,755 )	(342 )	(1,476 )	-
Interest Expense	(819 )	(226 )	(726 )	-
Writedown of lists	-	-	(1,500 )	-
Net Income (Loss)	\$(483 )	\$(99 )		