

Iveda Solutions, Inc.  
Form 10-K/A  
February 09, 2012

United States Securities and Exchange Commission

Washington, d.c. 20549

Amendment No. 1 to  
FORM 10-K

**S Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**  
For the fiscal year ended December 31, 2010

or

**£ Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. 000-53285

Iveda Solutions, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State of incorporation)

1201 S. Alma School, Suite 4450

Mesa, Arizona

(Address of principal executive offices)

98-0611159

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

85210

(Zip code)

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Registrant's telephone number, including area code: (480) 307-8700

Securities registered pursuant to Section 12(b) of the Exchange Act – None

Securities registered pursuant to Section 12(g) of the Exchange Act – Common Stock - \$0.00001 par value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  
Yes  No  S

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No  S

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No  o

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No  o

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.  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. 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  o

Smaller reporting company  S

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act): Yes  No

The aggregate market value of voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold was approximately \$3,380,000 as of the last business day of the registrant's fiscal quarter ended June 30, 2010.

As of March 23, 2011, 13,664,257 shares of the registrant's common stock were outstanding.

**EXPLANATORY NOTE**

The purpose of this amendment to the Form 10-K for the fiscal year ended December 31, 2010 is amend the following exhibits:

1) Exhibit 2.5 – to file the schedules to the Share Exchange Agreement, dated March 21, 2011, by and among Iveda Solutions, Inc., a Nevada corporation, Sole-Vision Technologies, Inc. (doing business as MegaSys), a corporation organized under the laws of the Republic of China, and the shareholders of MegaSys; and

2) Exhibit 21 – to file the list of subsidiaries, which was inadvertently omitted from the original filing.

No other changes have been made to the Form 10-K as filed on March 30, 2011.

**PART IV**

**ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

**(Except as otherwise indicated, all exhibits were previously filed)**

**Exhibit**

Description of Exhibits

**Number**

- 2.1 Merger Agreement, dated January 8, 2009 by and among Charmed Homes Inc., Charmed Homes Subsidiary, Inc., certain shareholders and IntelaSight, Inc. (Incorporated by reference to the Form 8-K/A1 filed on 7/15/2009)
- 2.2 Waiver of Closing Condition dated August 3, 2009 by IntelaSight, Inc. (Incorporated by reference to the Form S-4/A2 filed on 8/2/2009)
- 2.3 Articles of Merger, filed with the Nevada Secretary of State on October 15, 2009 (Incorporated by reference to the Form 8-K filed on 10/21/2009)
- 2.4 Articles of Merger, filed with the Washington Secretary of State on October 15, 2009 (Incorporated by reference to the Form 8-K filed on 10/21/2009)
- 2.5\* Share Exchange Agreement, dated March 21, 2011, by and among Iveda Solutions, Inc., a Nevada corporation, Sole-Vision Technologies, Inc. (doing business as MegaSys), a corporation organized under the laws of the Republic of China, and the shareholders of MegaSys
- 3.1 Articles of Incorporation of Charmed Homes Inc. (Incorporated by reference to the Form SB-2 filed on 4/27/2007)
- 3.2 Bylaws of Charmed Homes Inc. (Incorporated by reference to the Form SB-2 filed on 4/27/2007)
- 3.3 Amendment to Bylaws of Charmed Homes Inc. (Incorporated by reference to the Form 8-K filed on 12/15/2008)
- 3.4 Amendment to Articles of Incorporation, filed with the Nevada Secretary of State on September 9, 2009 (Incorporated by reference to the Form 8-K filed on 10/21/2009)
- 3.5 Articles of Merger filed with the Secretary of State of Nevada on December 28, 2010, and dated effective December 31, 2010 (Incorporated by reference to the Form 8-K filed on January 4, 2010)
- 4.1 Specimen Stock Certificate (Incorporated by reference to the Form SB-2 filed on 4/27/2007)
- 4.2 Form of Stock Option Agreement under the IntelaSight, Inc. 2008 Stock Option Plan (Incorporated by reference to the Form S-4/A1 filed on 7/10/2009)
- 4.3 Form of Common Stock Purchase Warrant issued by IntelaSight, Inc. (Incorporated by reference to the Form S-4/A1 filed on 7/10/2009)
- 4.4 2009 Stock Option Plan, dated October 15, 2009 (Incorporated by reference to the Form 8-K filed on 10/21/2009)
- 4.5 Form of Common Stock Purchase Warrant issued by Iveda Corporation in conjunction with the Merger (Incorporated by reference to the Form 8-K filed on 10/21/2009)
- 4.6 2010 Stock Option Plan, dated January 18, 2010 (Incorporated by reference to the Form S-8 filed on 2/4/2010)



- 10.1 Channel Partner Program Membership Agreement dated April 1, 2005 by and between Axis Communications Inc. and Intelasight, Inc. (Incorporated by reference to the Form S-4/A1 filed on 7/10/2009)
- 10.2 Application Development Service Agreement dated July 14, 2006 by and between Axis Communications AB and Intelasight, Inc. (Incorporated by reference to the Form S-4/A2 filed on 8/2/2009)
- 10.3 Partner Agreement dated January 30, 2007 by and between Milestone Systems, Inc. and Intelasight, Inc. (Incorporated by reference to the Form S-4/A1 filed on 7/10/2009)
- 10.4 Solution Partner Agreement dated March 13, 2008 by and between Milestone Systems A/S and Intelasight, Inc. (Incorporated by reference to the Form S-4/A1 filed on 7/10/2009)
- 10.5 Customer Agreement dated March 25, 2008 by and between IAAI – North Hollywood and Intelasight, Inc. (Incorporated by reference to the Form S-4/A1 filed on 7/10/2009)
- 10.6 Channel Partner Program Membership Agreement – Gold Solution Partner Level – dated June 23, 2009 by and between Axis Communications Inc. and Intelasight, Inc. (Incorporated by reference to the Form S-4/A1 filed on 7/10/2009)
- 10.7 Stock Purchase Agreement, dated October 15, 2009, by and among Iveda Corporation, Intelasight, Inc., Ian Quinn and Kevin Liggins (Incorporated by reference to the Form 8-K filed on 10/21/2009)
- 10.8 Consulting Agreement, dated January 4, 2010, by and between Iveda Corporation and IEP Services, Inc. (Incorporated by reference to the Form 10-K filed on 4/15/2010)
- 10.9 Consulting Agreement, dated January 18, 2010, by and between Iveda Corporation and Clemens Titzck (Incorporated by reference to the Form 10-K filed on 4/15/2010)
- 10.10 Subscription Agreement, dated July 26, 2010 (Incorporated by reference to Form 10-Q filed on November 12, 2010)
- 10.11 Line of Credit Promissory Note, dated September 15, 2010 (Incorporated by reference to Form 10-Q filed on November 12, 2010)
- 10.12 Agreement for Service, dated October 20, 2010 (Incorporated by reference to Form 10-Q filed on November 12, 2010)
- 10.13 Consulting Agreement, dated October 25, 2010 (Incorporated by reference to Form 10-Q filed on November 12, 2010)
- 10.14 Operating Level Agreement, dated October 25, 2010 (Incorporated by reference to Form 10-Q filed on November 12, 2010)
- 10.15 Side Letter, dated March 21, 2011, by and among Iveda Solutions, Inc., a Nevada corporation, Sole-Vision Technologies, Inc. (doing business as MegaSys), a corporation organized under the laws of the Republic of China, and the shareholders of MegaSys
- 14.1 Code of Conduct and Ethics (Incorporated by reference to the Form 10-K filed on 4/15/2010)
- 14.2 Code of Ethics for Chief Executive Officer and Senior Financial Officers (Incorporated by reference to the Form 10-K filed on 4/15/2010)
- 21\* Subsidiaries of the Registrant
- 31.1 Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 – Principal Executive Officer

- 31.2 Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 – Principal Financial Officer
- 32.1 Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 – Principal Executive Officer
- 32.2 Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 – Principal Financial Officer
- \* Filed herewith

5



**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on February 8, 2012.

IVEDA SOLUTIONS, INC.

By: /s/ David Ly  
David Ly  
Chief Executive Officer, President (Principal Executive Officer)

Pursuant to the requirements of Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated on February 8, 2012.

/s/ David Ly            Chief Executive Officer, President  
David Ly                (Principal Executive Officer)

/s/ Lynne Phillis      Controller  
Lynne Phillis         (Principal Financial and Accounting Officer)

Joseph Farnsworth    Director

/s/ Gregory Omi        Director  
Gregory Omi

/s/ James Staudohar   Director  
James D. Staudohar

Alex Kuo                      Director

/s/ Robert Gillen   Director  
Robert Gillen

Alejandro Franco              Director

7