

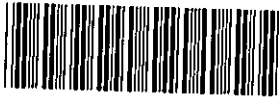
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FORM D

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

OMB APPROVAL table with OMB Number, Expires, and Estimated average burden.

SEC USE ONLY table with Prefix, Serial, and DATA RECEIVED fields.



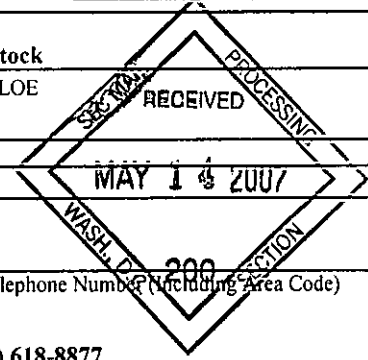
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FORM D NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR NIFORM LIMITED OFFERING EXEMPTION

Name of Offering (Flipswap, Inc.: Series A-1 Convertible Preferred Stock and Series A-2 Convertible Preferred Stock) Filing Under (Rule 504, Rule 505, Rule 506, Section 4(6), ULOE) Type of Filing (New Filing, Amendment)

A. BASIC IDENTIFICATION DATA

I. Enter the information requested about the issuer Name of Issuer (Flipswap, Inc.) Address of Executive Offices (2771 Plaza Del Amo, Suite 807, Torrance, CA 90503) Telephone Number ((310) 618-8877) Address of Principal Business Operations (if different from Executive Offices)



Brief Description of Business (Trade in program for used cellular phones Investment Series A-1 Convertible Preferred Stock of Flipswap, Inc. and Series A-2 Convertible Preferred Stock of Flipswap, Inc.)

Type of Business Organization (corporation, limited partnership, etc.)

PROCESSED

Actual or Estimated Date of Incorporation or Organization (1/1/04) Actual or Estimated (Actual) Jurisdiction of Incorporation or Organization (DE)

MAY 2 4 2007 THOMSON FINANCIAL

GENERAL INSTRUCTIONS

Federal: Who Must File, When to File, Where to File, Copies Required, Information Required, Filing Fee. State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Osman Ahmad

Business or Residence Address (Number and Street, City, State, Zip Code)

2771 Plaza Del Amo, Suite 807, Torrance, CA 90503

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Israel Denlow

Business or Residence Address (Number and Street, City, State, Zip Code)

2771 Plaza Del Amo, Suite 807, Torrance, CA 90503

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Sohrob Farudi

Business or Residence Address (Number and Street, City, State, Zip Code)

2771 Plaza Del Amo, Suite 807, Torrance, CA 90503

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Daniel Friedman

Business or Residence Address (Number and Street, City, State, Zip Code)

2771 Plaza Del Amo, Suite 807, Torrance, CA 90503

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Elisha Gilboa

Business or Residence Address (Number and Street, City, State, Zip Code)

2771 Plaza Del Amo, Suite 807, Torrance, CA 90503

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Cyrus Farudi

Business or Residence Address (Number and Street, City, State, Zip Code)

2771 Plaza Del Amo, Suite 807, Torrance, CA 90503

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Rahmeen Farudi

Business or Residence Address (Number and Street, City, State, Zip Code)

2771 Plaza Del Amo, Suite 807, Torrance, CA 90503

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Andrew T. Berman

Business or Residence Address (Number and Street, City, State, Zip Code)
2771 Plaza Del Amo, Suite 807, Torrance, CA 90503

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
SID Holdings, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Elisha Gilboa, 11022 Santa Monica Boulevard, Suite 360, Los Angeles, CA 90025

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Fazoula Management, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Daniel Friedman, 1338 Manhattan Avenue, Hermosa Beach, CA 90254

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
UltraSeed Capital, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Steve Friedman, 4267 Woods Edge Road, Troy, Virginia 22974-3010

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
USOpen Limited

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o John Le Masurier Germain, Director, 27 Hill Street, St. Heller, Jersey JEL STR

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
WDW Communications, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Benjamin Wiener, Chief Executive Officer, 8500 Stellar Drive, Suite 5, Culver City, CA 90232

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
James C. Foster

Business or Residence Address (Number and Street, City, State, Zip Code)
16 Hancock Road, Weston, MA 02493

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Rostam Khosrovi

Business or Residence Address (Number and Street, City, State, Zip Code)
3625 Fillmore Street, #7, San Francisco, CA 94123

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?..... Yes No

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual?..... \$5,000

3. Does the offering permit joint ownership of a single unit?..... Yes No

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. **Not Applicable**

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security (Series A-1 Convertible Preferred Stock and Series A-2 Convertible Preferred Stock)	Aggregate Offering Price	Amount Already Sold
Debt.....	\$ 0	\$ 0
Equity – Common Stock and Preferred Stock*.....	\$ 1,275,000.50	\$ 1,275,000.50
<input type="checkbox"/> Common <input checked="" type="checkbox"/> Preferred		
Convertible Securities (including warrants) Note: the Preferred Stock is convertible.....	\$ 0	\$ 0
Partnership Interest.....	\$ 0	\$ 0
Other (Specify).....	\$ 0	\$ 0
Total.....	\$ 1,275,000.50	\$ 1,275,000.50

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number of Investors	Aggregate Dollar Amount of Purchases
Accredited Investors.....	16	\$ 1,275,000.50
Non-accredited Investors.....	0	\$ 0
Total (for filings under Rule 504 only).....	N/A	\$ N/A

Answer also in Appendix, Column 4, if filing under ULOE

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505.....	N/A	\$ N/A
Regulation A.....	N/A	\$ N/A
Rule 504.....	N/A	\$ N/A
Total.....	N/A	\$ N/A

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees.....	<input type="checkbox"/>	\$ _____
Printing and Engraving Costs.....	<input type="checkbox"/>	\$ _____
Legal Fees.....	<input checked="" type="checkbox"/>	\$ 15,000
Accounting Fees.....	<input type="checkbox"/>	\$ _____
Engineering Fees.....	<input type="checkbox"/>	\$ _____
Sales Commissions (specify finders' fees separately).....	<input type="checkbox"/>	\$ _____
Other Expenses (Identify).....	<input type="checkbox"/>	\$ _____
Total.....	<input checked="" type="checkbox"/>	\$ 15,000

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C — Question 1 and total expenses furnished in response to Part C — Question 4.a. This difference is the "adjusted gross proceeds to the issuer."

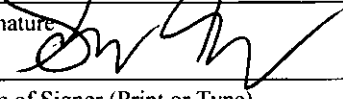
\$ 1,260,000.50

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase of real estate.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Repayment of indebtedness	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>425,000.00</u>
Working capital	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>835,000.50</u>
Other (specify): _____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Column Totals	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>1,260,000.50</u>
Total Payments Listed (column totals added)	<input checked="" type="checkbox"/> \$ <u>1,260,000.50</u>	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Flipswap, Inc.	Signature 	Date 5/10/07
Name of Signer (Print or Type) Sohrob C. Farudi	Title of Signer (Print or Type) President	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

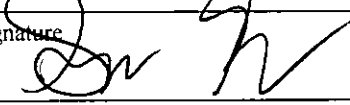
E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? Yes No

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) Flipswap, Inc	Signature 	Date 5/10/07
Name of Signer (Print or Type) Sohrob C. Farudi	Title of Signer (Print or Type) President	

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1 State	2 Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in state (Part C-Item 1)	4 Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	Yes	No		Series A Convertible Preferred Stock	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes
AL									
AK									
AZ									
AR									
CA		X		7	\$854,995.50				X
CO		X		1	\$25,002				X
CT									
DE									
DC		X		1	\$50,004				X
FL									
GA									
HI									
ID									
IL									
IN									
IA									
KS									
KY									
LA									
ME									
MD									
MA		X		2	\$175,000.50				X
MI									
MN									
MS									

APPENDIX

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No	Series A Convertible Preferred Stock	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MO									
MT									
NE									
NV									
NH									
NJ									
NM									
NY									
NC									
ND									
OH									
OK									
OR									
PA									
RI									
SC									
SD									
TN									
TX									
UT									
VT									
VA		X		4	\$70,004				X
WA									
WV									
WI									
WY									
PR									

END