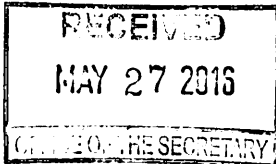


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UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION



In the Matter of:

BioElectronics Corporation
IBEX, LLC
St. John's LLC
Andrew J. Whelan, CPA
Robert P. Bedwell, CPA

Respondents.

Administrative Proceeding
File No. 3-17104

**DECLARATION OF
JOSEPH NOEL**

Stanley C. Morris
CORRIGAN & MORRIS LLP
201 Santa Monica Blvd., Suite 475
Santa Monica, CA 90401
scm@cormorllp.com
310.394.2828
310.394.2825

Attorneys for Respondents

DECLARATION OF JOSEPH NOEL

I, Joseph Noel, declare and state as follows:

1. I am the former Chief Executive Office of YesDTC Holdings, Inc., formerly a fully reporting company with its shares trade on the over-the-counter Bulletin Board market. I submit this declaration in support of BioElectronics' Wells Submission.
2. I have personal knowledge of the facts set forth herein, and if called as a witness, I would testify competently thereto.
3. Attached hereto at **Exhibit 1** is a true and correct copy of distribution agreement that YesDTC entered into with Bioelectronics on or about December 30, 2009 (hereinafter, the "Distribution Agreement").
4. Under the terms of the distribution agreement, YesDTC was obligated to pay \$100,000 dollars to Bioelectronics upon signing of the agreement, and another \$50,000 in the following year.
5. On or about December 30, 2009, I caused YesDTC to issue a payment of \$100,000 to Bioelectronics.
6. On about March 31, 2010, at the request of Bioelectronics, I caused another \$50,000 payment to be made to Jarenz LLC, a creditor of BioElectronics. Attached hereto at **Exhibits 2** is a copy of the YesDTC check for \$100,000 issued to BioElectronics.
7. My agreement with Bioelectronics was that the \$150,000 payment for product was not refundable and was not conditional on any future event. Instead, the payment was earned on receipt by Bioelectronics.
8. I instructed YesDTC to account for this payment on the books of the corporation.

9. YesDTC did not have a storage facility to house the product, as our business location (300 Beale Street, Unit 301, San Francisco, Ca) was a mixed use residential/office building that specifically prohibited commercial shipping and warehousing operations. Therefore, we elected to have the product stored at Bioelectronics' facility until it was needed.

10. An additional reason the product was not shipped out of Bioelectronics' facility was the status of the product as an FDA cleared medical device. It was my understanding that even if YesDTC did have adequate space and was not prohibited from shipping and warehousing operations, to store the purchased product at our facility would not have been allowed per FDA regulations. For example, Code of Federal Regulations Title 21, Chapter I, Part 820, Subpart K, Sec. 820.120, Device Labeling outlines very detailed procedures regarding quality systems regulations. YesDTC was not set up to meet these regulations. These regulations can be reviewed on the FDA's website. (21 CFR 820.80(b)). Additionally, Section 21 CFR 820.70(f) requires "buildings to be of suitable design and have sufficient space for packaging and labeling operations." YesDTC was not able to meet these requirements, so a mutual decision was made in conjunction with Bioelectronics to store the units in its facility, which to my knowledge, meet all of these requirements outlined above, in addition to others outlined by the FDA.

11. My understanding was always that YesDTC paid the \$150,000 not only for the product, but also for the rights to sell the product into Japan. If product was not purchased in sufficient levels, then YesDTC would lose the rights to sales territory. It was my idea to attempt to sell the product into Japan as I had two consultants on staff who claimed a history of successful entries into the

Japanese market. The involvement of the consultants was specifically indicated in Section 1 of the Agreement.

12. It was YesDTC personnel who suggested to Bioelectronics the distribution arrangement for Japan and we told Bioelectronics we were willing to accept the risk of advance purchase of the product based on our belief that we could be successful. In order to convince Andy Whelan that we could be successful it was necessary for us to pledge certain levels of product sales over the coming years, which we did. At no time did we have any expectation that monies for the products purchased would be refundable if we were not successful.

13. Our believe at the time was that if we did not maintain the levels of purchases outlined in the agreement, we would lose further rights to market the product into Japan and that any investment we made into inventory would be lost. Thus, we fully expected to take the entire delivery as scheduled. In fact, Section 9.4 of the Agreement was specifically discussed on numerous occasions during the negotiation process. Section 9.4 outlined procedures relating to YesDTC recovering funds should the Agreement be terminated and expressly stated that repurchase by Bioelectronics would be "at its option and discretion".

14. YesDTC attempted to register the product in Japan, but was not successful. YesDTC never sought a refund of the \$150,000 because it was not entitled to a refund of the \$150,000 paid to Bioelectronics.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Executed this 29th day of September 2014, at Santa Monica, California.


Joseph Noel

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

In the Matter of
BIOELECTRONICS CORPORATION

File No. HO-11713

**EXHIBIT 1 TO DECLARATION
OF JOSEPH NOEL**

Stanley C. Morris
CORRIGAN & MORRIS LLP
201 Santa Monica Blvd.
Suite 475
Santa Monica, CA 90401
310-394-2828
scm@cormorllp.com

Exhibit 1 to Joseph Noel Declaration

DISTRIBUTORSHIP AGREEMENT

This DISTRIBUTORSHIP AGREEMENT ("Agreement") is made this 31st day of December 2009 by and between BioElectronics Corporation ("Company"), a Maryland Corporation with its principal place of business at 4539 Metropolitan Court, Frederick, Maryland 21704 and YesDTC, Inc. ("Distributor"), A Delaware Corporation with its principal place of business at 300 Beale Street, Suite 618, San Francisco, CA 94105.

Witnesseth

WHEREAS, BioElectronics Corporation is engaged in the general business of developing, manufacturing, distributing and selling its line of products marketed under the trade names ActiPatch®, RecoveryRX™ and Allay™ Menstrual Cycle Pain Therapy (and any other product that may be developed, marketed and distributed (hereinafter "Product or Products")) and desires to promote the sale of such Products in the Territory;

WHEREAS, Distributor desires to offer the Products of the Company for sale in the Territory;

NOW THEREFORE, in consideration of the promises and covenants herein contained, it is agreed by and between the parties as follows:

1. Appointment and Acceptance

Company appoints Distributor as the exclusive distributor of its products in the Territory specified herein and Distributor accepts such appointment.

The rights granted to the Distributor by Company hereunder are in reliance upon the specific qualifications, skills and abilities of Distributor and the managerial talent discussed below and shall therefore not be assignable or transferable in any manner without the express written consent of the Company.

Distributor agrees to acquire the appropriate managerial talent to assist in its distribution endeavors. This includes either direct hiring, or consultation via a consulting agreement, with both Schulberg Media Works and Nick Cirno, a team which holds considerable experience in effectively penetrating the assigned Territory. In the event Schulberg Media Works and/or Nick Cirno need to be replaced for any reason in the future, the company shall have the right to approve any such replacements.

The rights granted by Company to Distributor are made under the assumption that regulatory clearance to sell the Company's products in Japan can be relatively easily obtained. Should Distributor be unable to gain regulatory clearance within six months of contract execution, this agreement is voidable at the option of Distributor.

2. Term and Renewal

2.1 Term

Subject to the terms and conditions contained herein, this Agreement will become effective as of the date of execution of this Agreement and continue for a period of six (6) years.

2.2 Renewal

Upon termination, the Distributor may renew this Agreement for successive four (4) year periods, subject to the approval and consent of Company. Distributor shall notify Company of its desire to renew, in writing, no later than ninety (90) days prior to the expiration of this Agreement or any extension thereof. The Company reserves the right not to renew this

Agreement if Distributor has failed to maintain its minimum level of annual purchases as provided in Section 5 herein or if Distributor is otherwise in breach of this Agreement.

3. Territory

Distributor is hereby granted the right to sell the Products in the ("Territory"). For purposes of this contract Territory is defined as the country of Japan. The Territory will include all sales within the geographic territory of Japan, including those sales in Japan related to Direct Response Television (DRTV), Internet sales, retail sales, and any other sale in any way shape or form within the Territory.

4. Products

4.1 Modifications to Product Line

The Company may change, delete or alter its Product line at its sole discretion. However, to insure the continuity of the Product supply, the Company will provide sixty (60) days notice of any changes to the Products, which materially affect the use of the Products.

4.2 Quality of Products

All Products which Distributor is authorized to promote and sell pursuant to this Agreement shall at all times be free of any and all material defects. In the event that a Product is not in conformity with this quality standard, Distributor shall proceed under Section .6 to obtain a replacement from Company.

4.3 Support of Products

Distributor agrees that all necessary replacements of the Products to customers will be promptly and properly made by Distributor in accordance with the terms and conditions established by Company.

4.4 Advertising and Promotion of Products

The Distributor will make all reasonable efforts to properly advertise and promote the Products using the highest standard of quality in its advertising materials and promotional programs. All literature of Distributor which will contain trademarks of the Company, Product descriptions and claims or any other information with regard to the Products shall be approved by Company prior to use by Distributor in commerce. The Company will assist in providing artwork and text for advertising conducted by the Distributor. The Company may, at its option, conduct any advertising, as it deems appropriate in its sole discretion.

4.5 Competitive Products

Distributor agrees that, during the term of this Agreement and any extensions thereof, it will not offer for sale any other biostimulation related products without the permission of Company.

4.6 Warranties by Company

In the event that any Product is found to contain a material defect, it may be returned to the Company after the Distributor has received a return material authorization ("RMA") from Company, for a replacement product. Distributor agrees to follow any and all procedures established by the Company in connection with the return of defective

products. This warranty is in lieu of all other warranties, expressed or implied including without limitation, implied warranties of merchantability and fitness for a particular purpose. The Company shall not be liable for any losses suffered by the Distributor, unless such losses were attributed to a misconduct or negligence on the part of the Company.

4.7 Packaging

Products will be shipped to Distributor in the appropriate retail packaging based on mutual future agreement by Distributor and Company. Company agrees to bear the costs to redesign packaging to suit the local market, as long as such packaging costs are consistent with packaging costs for other territories serviced by Company. Distributor will hold the right to forgo retail packaging of the product and instead accept the Products without retail oriented boxing or packaging.

4.8 Re-Export of Products

Distributor shall not offer the Products of the Company, for sale outside of the Territory, without the prior written consent of the Company.

5. Minimum Product Requirements

5.1 Minimum Annual Purchases

The parties have agreed to set a minimum annual purchase amount of 150,000 units for calendar y 2010. Additionally, Distributor has agreed to accept the following minimum annual purchases for th years.

Year ending December 31, 2011 - 180,000 units
Year ending December 31, 2012 - 216,000 units
Year ending December 31, 2013 - 259,000 units

Such minimum annual quantity quotas may be amended only by written agreement of the parties hereto. Annual quantity quotas will be reviewed and decided by both parties by end of November of each year according to market potentiality.

5.2 Minimum Initial Purchase

The Distributor shall be required to purchase from the Company, as its initial purchase, not less than 15,000 units at the below specified prices.

5.3 Minimum Inventory Requirements

The Distributor shall at all times maintain an inventory of Company's Products equal to not less than two months of its minimum quantity quota for that year.

6. Procedures for Placing Order and Rolling Forecast

Distributor will notify Company on a monthly basis relating to how many units are needed in that particular month. This notification will take place via ordinary electronic

mail with the Company acknowledging receipt of order within three business days. Distributor also agrees to provide Company with a rolling three-month forecast in order to facilitate the stocking of adequate product by Company. This forecast is provided for the convenience of both parties, but is not binding relative to actual purchase levels

7. Price and Payment

7.1 Price

The prices of the Products to be sold by the Company to the Distributor pursuant to this Agreement are attached hereto as Exhibit "A" ("Price List") and incorporated herein by reference. All prices are subject to change at the reasonable discretion of the Company according to the market situation. The Company shall amend its Price List in writing and shall provide Distributor a minimum of sixty (60) days advance notice prior to the effective date of any reasonable price increase. Any amendment to the Price List shall be considered incorporated into this Agreement as of the effective date of the price increase.

7.2 Payment

The initial order of 15,000 units will be paid for by Distributor as follows. \$100,000 to be paid immediately and prior to the end of calendar year 2009. The remaining balance will be paid to Company within 90 days.

During the first twelve (12) months of this agreement payment for subsequent orders shall be made by 50% deposit on each order, or one hundred percent (100%) payment in advance with a 2% cash discount. After his 12 month period, Distributor and Company agree to negotiate in good faith payment terms that are advantageous for both parties on a yearly basis.

All payments shall be made in the currency of the United States. All payments shall be made without deduction for any taxes, duties, or charges at any time levied or assessed by any governmental authority. All such taxes are to be paid by Distributor in accordance with the specifications set forth in Sections 8 and 11 herein.

8. Shipment

8.1 Terms

With the exception of the initial shipment of Products, all Products shall be shipped within thirty (30) business days after receipt of an order. All orders shall be confirmed within fifteen (15) business days of receipt of such order. Shipments shall be F.C.A. Frederick, Maryland, U.S.A., as that term is defined by the International Rules of Interpretation of Trade Terms ("Inco Terms") as prescribed by the International Chamber of Commerce.

9. Termination

9.1 By Mutual Agreement of the Parties

This Agreement may be terminated by a written instrument duly executed by the parties.

9.2 By Company or Distributor

The Company or Distributor may terminate this Agreement upon thirty (30) days advance written notice to Distributor if:

- (a) Distributor attempts to assign, convey or otherwise transfer in whole or in part any of Distributor's rights and obligations hereunder to any third party without the prior written consent of the Company;
- (b) Distributor becomes insolvent; or the filing by Distributor of a voluntary petition in bankruptcy; or the adjudication of Distributor as a bankrupt pursuant to an insolvency petition; or the appointment by a court of a temporary or permanent receiver, trustee or custodian for Distributor; or an assignment by Distributor for the benefit of creditors under any state or federal law, or the law of the Territory;
- (c) Distributor fails to achieve minimum annual purchase obligations for the Products as set forth in Section 5 hereof;
- (d) Distributor shall cease to function as an ongoing concern or cease to use all reasonable efforts to promote and sell the Products or otherwise fail to conduct its operations in the normal course of business as a Distributor;
- (e) Distributor submits false reports or information to the Company;
- (f) Distributor is in default of any other provisions of this Agreement or amendment thereto; although the Distributor has been notified of such default in writing by the Company, and has not cured such default within (15) fifteen days from the day of receiving the written notes from the Company; or
- (g) Distributor fails to comply with local Import, tax and other laws as specified in Sections 8 and 11 of this Agreement.

9.3 Change Of Distributor

During the validity of the agreement if one of the two parties is found to have violated the terms herein, without curing such violation within (15) days from the date of receiving written notice from the other party, the first party has the right to terminate this agreement. If the Company wants to change the agency in the market and grant it to another Distributor or wants to terminate the contract for reasons other than the Distributor's default or violation of one or more terms of this agreement, the new Distributor should pay terminated Distributor all expenses paid for registration fees.

9.4 Company's Option to Repurchase

Upon termination of this Agreement pursuant to Section 9.1 or 9.2 or any Expiration hereof, Company may, at its option and in its discretion, repurchase from Distributor, at Distributor's net cost, any and all Products and/or parts, which are commercially usable and salable. Distributor shall be obligated to return to Company all Products, which have been delivered to Distributor for which payment has not yet been made.

9.5 Obligations of Distributor Upon Termination

Upon termination or expiration of this Agreement:

- (a) Distributor shall immediately cease to place or accept orders or otherwise to offer the Products of Company for sale in the Territory, in aggregate quantities greater

than minimum inventory in the possession of the Distributor at the time of termination and;

- (b) Distributor shall immediately cease all use of the name, Trademarks and Patents of the Company.

10. Transfer

This Agreement and the rights and obligations created hereunder are transferable, assignable, or conveyable to a third party at the discretion of Distributor. Company has the right to block such transfer, assignment, or conveyance in the event the assignee is not capable of supporting the balance of this agreement due to financial, ethical, or moral issues.

The Distributor agrees The Company shall have the absolute right to assign, convey, or otherwise transfer its rights and obligations under this Agreement. It is understood that Distributor's rights and obligations under this agreement will survive the acquisition, purchase, or strategic alliance activities of the Company

11. Compliance with Law

Distributor shall be solely and completely responsible for compliance with all applicable import laws including, but not limited to, payment of all import duties, taxes, and related levies and entry requirements, as well as product liability laws and the payment of all other local taxes. Failure to comply with any such laws shall be considered a material breach of this Agreement and grounds for termination. The Distributor (should this be the Company?) shall support and assist the Company (Distributor?) in complying with individual laws relating to governmental approval of products to be sold in the Territory. The Company will provide reasonable assistance to the Distributor to help it comply with the requirements of this paragraph.

12. Intellectual Property of the Company

12.1 Company's Trademarks

(a) Distributor acknowledges that the Company has the exclusive right, title and interest in and to the Company's Trademarks (which include ActiPatch®, RecoveryRX™ and Allay™), that any recognition and goodwill developed in the Trademarks will inure to the benefit of the Company and the Distributor will not have any right, title or interest or any claim, monetary or otherwise, in the Trademarks or goodwill or brand name recognition by virtue of its use of the Trademarks under this agreement.

(b) Distributor is hereby granted a non-exclusive license and the privilege to use, during the term of this Agreement and any extension thereof, the Trademarks of the Company solely for the promotion and advertising of the Products in accordance with the quality control standards designated by the Company and in accordance with good business practice. The Distributor shall not use the Trademarks of the Company as part of its corporate, legal or business name or for any purpose not specifically authorized by this Agreement.

(c) Distributor may use the Trademarks only in the manner specified and approved by the Company and solely in connection with its sale, marketing and distribution of Products pursuant to this Agreement. Other than as expressly set forth in this Agreement, Distributor is granted no rights in the Trademarks and specifically

acknowledges that its sale of Products using the Trademarks will not create in the Distributor any right, title or interest in the Trademarks.

(d) Upon expiration or termination of this Agreement, Distributor shall dispose of Products bearing the Trademarks which are still in Distributor's inventory and immediately thereafter stop using any Trademarks, slogans, logos, or packaging designs and all marketing materials and any language stating or suggesting that Distributor is a source for the Products.

12.2 Infringement

Distributor shall promptly notify Company of any and all infringement of Company's Trademarks and Patents in connection with Products sold in the Territory and shall cooperate with the Company in any action taken to proceed against such infringement.

13. Confidentiality/Nondisclosure

Unless required by law, Distributor agrees that it will not make any use of or disclose or convey to any person, firm or entity any of the Company's confidential information, knowledge, trade secrets, market information, product information, research or any other such information which it may have gained access to as a result of this Agreement or otherwise and will return all such materials and copies thereof in its possession to the Company upon termination or expiration of this Agreement.

14. Arbitration

Except as otherwise provided in this Agreement, any and all controversies or claims arising out of or related to this Agreement or a breach thereof, shall be settled by arbitration in the State of Maryland in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Judgment upon the award of the Arbitrator shall be binding and shall be entered in a court of competent jurisdiction.

15. Force Majeure

Neither party hereto shall have any obligation or responsibility to the other if the performance of an obligation hereunder is delayed or becomes impossible as a result of Acts of God, acts of a governmental authority, inability to procure materials or to manufacture or ship Products which have been ordered because of governmental priority orders or allocations or restrictions of materials or manpower, strikes, labor disputes, embargoes, fires, floods, epidemics, quarantine restrictions and unusually severe weather. Upon the occurrence of such an event, the obligations of the parties shall be delayed until performance is again practicable.

16. Choice of Law

This Agreement shall be interpreted and construed in accordance with the laws of the United States and the State of Maryland, which laws shall prevail in the event of any conflict of laws.

17. No Waiver

Failure of the Company to insist upon strict compliance with any of the terms, covenants or conditions herein shall not be deemed a waiver of such terms, covenants and conditions.

18. Entire Agreement

This Agreement, and all attachments hereto, if any, constitute the entire, full and Complete Agreement between the parties hereto concerning the subject matter hereof, and supersedes all prior written and oral agreements. Any and all agreements, promises, representations and inducements not included herein will have no force or effect in the construction of the rights and obligations of the parties hereto. No amendments, changes or variances from this Agreement shall be binding on the parties unless executed by them or their authorized officers or agents in writing.

19. Severability and Construction

19.1 Except as expressly provided to the contrary herein, if any provision of this Agreement shall be determined to be invalid or otherwise unenforceable by any court of competent jurisdiction, the validity and enforceability of the other provisions of this Agreement shall not be affected thereby and the provisions found invalid or otherwise unenforceable may be appropriately amended by that court so as to be valid and enforceable.

19.2 All captions in this Agreement are intended solely for the convenience of the parties, and none shall be deemed to affect the meaning or construction of any provision hereof.

20. Notices

Any and all notices required or permitted under this Agreement shall be in writing and shall be personally delivered or mailed by certified mail, return receipt requested, or dispatched by Federal Express or similar overnight envelope, to the respective parties at the following addresses.

Notice to Company

BioElectronics Corporation
4539 Metropolitan Court
Frederick, Maryland 21704
Attention: Andrew Whelan

Notice to Distributor

YesDTC, Inc.
300 Beale Street Suite 618
San Francisco, California 94150
Attention: Joseph Noel

21. Relationship of the Parties

The relationship created by this Agreement for and during the term of this Agreement and any extension hereof, shall be that of vendor and vendee. Distributor, its agents and employees, shall under no circumstances be, nor shall they hold themselves out to be agents, employees or representatives of the Company. This Agreement is not, in any way, intended as a franchise or license agreement between the parties. Distributor shall have no rights to enter into contracts or commitments in the name of, on behalf of, or as franchisee of Company, or obligate Company to any third party in any respect whatsoever without prior written consent of Company.

22. Foreign Corrupt Practices Act

The Distributor hereby warrants and represents that its employees, directors, officers, stockholders, agents, representatives and affiliates are familiar with the provisions and prohibitions contained in the Foreign Corrupt Practices Act and further warrants and represents that no such employees, directors, officers, stockholders, agents, representatives

or affiliates will undertake any offer, payment, promise to pay or authorization of the payment of any money or anything else of value to any foreign official, in order to influence that act or decision of such person in order to obtain or retain business between or among the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first written above.

WITNESS: BioElectronics Corporation

By: Andrew J. Whelan, President

YesDTC, Inc.

WITNESS:

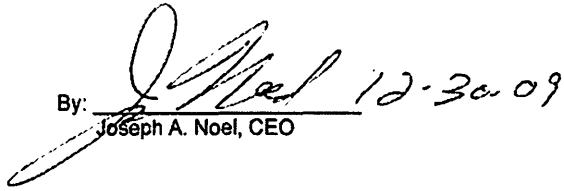
By:  12-30-09
Joseph A. Noel, CEO


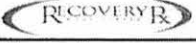

Exhibit "A"

Distributor Price List for Products

Schedule A

COVERED PRODUCTS

Covered Product Specifications and Unit Prices

Item #		Contents	Whole Sale in Box	Whole Sale Without Box			
057	Tennis Elbow Therapy Kit	One Elastomeric Wrap & One 12cm Device	\$10.00	\$9.50			
070	Heel Pain Therapy Kit	One Elastomeric Wrap & One 8cm Device	\$10.00	\$9.50			
090	Back Pain Therapy Kit	One Elastomeric Wrap & One 12cm Device	\$10.00	\$9.50			
101	Wrist Pain Therapy Kit	One Elastomeric Wrap & One 12cm Device	\$10.00	\$9.50			
103	Knee Pain Therapy Kit	One Elastomeric Wrap & One 12 cm Device	\$10.00	\$9.50			
							
200	Eye Surgery Recovery Kit	Two 5cm Devices & Affixing Paper Tape	\$24.95				
201	Breast Surgery Recovery Kit	Two 12cm Devices & Affixing Paper Tape	\$24.95				
203	Jaw Surgery Recovery Kit	Two 8cm Devices & Affixing Paper Tape	\$24.95				
204	Nose Surgery Recovery Kit	Two 8cm Devices & Affixing Paper Tape	\$24.95				
215	C-Section Surgery Recovery Kit	Two 12cm Devices & Affixing Paper Tape	\$24.95				
216	General Surgery Recovery Kit	Two 12cm Devices & Affixing Paper Tape	\$24.95				
217	General Surgery Recovery Kit	Two 8cm Devices & Affixing Paper Tape	\$24.95				
199	General Surgery Recovery Kit	Two 5cm Devices & Affixing Paper Tape	\$24.95				
							
206	Allay Menstrual Pain Therapy Kit	One Elastomeric Wrap & One 12cm Device	\$10.00	\$9.50			

Covered Product Technical Specifications

Power supply3 volts DC
Nominal carrier frequency27.1 MHz
Pulse frequency.....1,000 per second
Pulse duration.....100 microseconds
Peak ⁽¹⁾ spatial power density75 microwatts/cm²
Maximum internal voltage5 volts

(1) Peak spatial power density is the RF power per unit area, measured during each pulse of the carrier frequency.



DATE 3/31/2010
 ACCOUNT NUMBER
 ENCLOSURES

PAGE 2 of 3
 1

BUSINESS CHECKING

(Continued)

DEPOSITS AND OTHER ADDITIONS

Date	Description	Amount
	VOR DER GRUBE 12 D 64331 WEITERSTADT INVOICE NO. 10352 DATE 03.09.2	
3/18	DEPOSIT	510.45
3/18	DEPOSIT	40,847.27
3/22	DEPOSIT	301.50
3/29	Wire Transfer Credit C MERSK-ANDERSENS EFTF KIRURGISKE INSTRUM HOSPITALSAR ALSIKEVEJ 16 8920 RANDERS NV JYSKE BANK A S VESTERGADE 8-16 DK-8600 SILKEBORG DENMARK - PROFORMA INVOICE 41	46,550.00
3/31	Wire Transfer Credit YESDTC, INC. 300 BEALE ST STE 618 SAN FRANCISCO CA 94105	50,000.00

CHECKS

Date	Check #	Amount
3/22	1001	22,628.92

* INDICATES BREAK IN CHECK SEQUENCE

CHECKING BALANCE SUMMARY

Date	Amount	Date	Amount	Date	Amount
3/04	100.00	3/18	42,728.92	3/29	66,951.50
3/16	1,371.20	3/22	20,401.50	3/31	116,951.50

Tarra Hilton

From: esther ko [REDACTED]
Sent: Friday, March 19, 2010 11:31 AM
To: Sherri
Subject: Fw: YesDTC's transaction with BioElectronics

FYI

--- On Thu, 3/18/10, JOE NOEL [REDACTED] > wrote:

From: JOE NOEL [REDACTED] >
Subject: Fw: YesDTC's transaction with BioElectronics
To: [REDACTED]
Cc: awhelan@bielcorp.com
Date: Thursday, March 18, 2010, 5:33 PM

Ester:

Please see below for your information requested.

1) The titles of the above goods have been transferred to YesDTC, even though BioElectronics still physically keep the goods.

Yes that is correct. We have taken title and will be listing as inventory on our balance sheet.

2) It is YesDTC's request to have BioElectronics store the goods. Please kindly provide the business purpose for ordering the goods but not yet have them delivered.

Our primary market is Japan. We are touting the fact that the product is shipped from an ISO certified warehouse. BIEL has such a site. We do not. Therefore, it make good business sense to keep the product there and draw it done as it is needed.

3) When will YesDTC expect the shipment of the goods? Please provide a fixed delivery schedule if available.

We will draw the inventory as needed for the reasons stated above.

Joe Noel
Emerging Growth Research, LLP
(925) 922-2560
Don't Miss Out on Our Award Winning Stock Recommendations!
Follow me on Twitter - It's Easy to Sign Up - Go to:
<http://twitter.com/i/f03f331c01ad14ba8f0865a10f60d502025a0c90>
My Twitter user name is joenelstocks
Visit my blog for the latest on all my picks - Don't miss it!
www.joenelstocks.com

YESDTC HOLDINGS, INC. AND SUBSIDIARY
(a development stage company)
CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>March 31,</u> <u>2010(Unaudited)</u>	<u>December 31,</u> <u>2009</u>
<u>Assets</u>		
Current Assets		
Cash and cash equivalents	\$ 252,333	\$ 447,626
Inventory	150,000	150,000
Prepaid expenses	40,000	55,000
Total Current Assets	<u>442,333</u>	<u>652,626</u>
Debt issue costs, net	<u>8,167</u>	<u>9,392</u>
Total Assets	<u>\$ 450,500</u>	<u>\$ 662,018</u>
<u>Liabilities and Stockholders' Deficit</u>		
Current Liabilities		
Accrued expenses	\$ 8,787	\$ 64,915
Accounts payable-related parties	-	25,641
Warrant liability	7,124,000	5,480,000
Embedded conversion option liability	6,500,000	5,000,000
Total Current Liabilities	<u>13,632,787</u>	<u>10,570,556</u>
Long-Term Liabilities		
Convertible notes, net of debt discount of \$135,555 and \$155,555	24,445	4,445
Convertible notes due to related parties, net of debt discount of \$33,889 and \$38,889	6,111	1,111
Total Long-Term Liabilities	<u>30,556</u>	<u>5,556</u>
Total Liabilities	<u>13,663,343</u>	<u>10,576,112</u>
Commitments and Contingencies (Note 8)		
Stockholders' deficit		
Preferred stock, par value \$0.0001; 100,000,000 shares authorized; none issued and outstanding at March 31, 2010 and December 31, 2009	-	-
Common stock, par value \$0.0001; 900,000,000 shares authorized; 139,800,000 issued and outstanding at March 31, 2010 and December 31, 2009, respectively	13,980	13,980
Common stock issuable, par value \$0.0001; 2,066,239 shares at March 31, 2010 and none at December 31, 2009, respectively	207	-
Additional paid-in-capital	223,981	(46,380)
Deficit accumulated during development stage	(13,451,011)	(9,881,694)
Total Stockholders' Deficit	<u>(13,212,843)</u>	<u>(9,914,094)</u>
Total Liabilities and Stockholders' Deficit	<u>\$ 450,500</u>	<u>\$ 662,018</u>

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

YESDTC HOLDINGS, INC. AND SUBSIDIARY
(a development stage company)
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2010

	Three Months Ended March 31, 2010
Risk-free interest rate	1.40%
Expected volatility	723%
Expected life (in years)	5
Expected dividend yield	0%
Weighted average per share grant date fair value	\$ 0.10

The risk-free interest rate was based on rates established by the Federal Reserve. The Company's expected volatility was based upon the historical volatility for its common stock. The expected life of the Company's options was determined using the simplified method as a result of limited historical data regarding the Company's activity. The dividend yield is based upon the fact that the Company has not historically paid dividends, and does not expect to pay dividends in the future.

Transactions under the stock option plans during the three months ended March 31, 2010 are as follows:

	Number of Options	Weighted Average Exercise Price
Options outstanding as of January 1, 2010	--	\$ --
Granted	10,000,000	0.07
Exercised	--	--
Cancelled	--	--
Options outstanding as of March 31, 2010	10,000,000	\$ 0.07
Options exercisable as of March 31, 2010	--	\$ --

The weighted average remaining contractual life of the outstanding options as of March 31, 2010 was 10 years.

Note 7. Stock Warrants

Warrants outstanding and exercisable totaled 54,800,000 with a weighted average exercise price of \$0.10 as of March 31, 2010. The weighted average remaining contractual life as of March 31, 2010 was 4.75 years.

Note 8. Commitments and Contingencies

Minimum Purchase Commitments. The Company entered into a 6 year distribution agreement in December 2009 with a vendor to purchase and distribute certain products in Japan. The contract called for minimum purchase commitments as follows:

As of March 31, 2010, total minimum purchase commitments were as follows:

Year Ending December 31,	Units	Amount
2010	150,000	\$ 1,500,000
2011	180,000	1,800,000
2012	216,000	2,160,000
2013	259,000	2,590,000
	805,000	\$ 8,050,000