

# SECURITIES AND EXCHANGE COMMISSION

## FORM SB-2/A

Optional form for registration of securities to be sold to the public by small business issuers  
[amend]

Filing Date: **2001-02-02**  
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### FILER

#### ULTRAMED INTERNATIONAL INC

CIK: **1124148** | State of Incorporation: **NJ** | Fiscal Year End: **1231**  
Type: **SB-2/A** | Act: **33** | File No.: **333-47780** | Film No.: **1524179**

Mailing Address  
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FORT LEE NJ 07024

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2015920634

As filed with the Securities and Exchange Commission on  
, 2000  
Registration No.

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

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ULTRAMED INTERNATIONAL, INC.  
FORM SB-2  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

ULTRAMED INTERNATIONAL, INC.  
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(Name of Small Business Issuer in its charter)

New Jersey (State of Jurisdiction)	(Primary Standard Industrial Classification Code Number)	22-3678284 (I.R.S. Employee Identification No.)
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UltraMed International, Inc  
1580 Lemoine Avenue  
Fort Lee, New Jersey 07024  
(Address and telephone number of principal executive offices  
and principal place of business)

-----  
Christopher J. Davey  
UltraMed International, Inc.  
1580 Lemoine Avenue  
Fort Lee, New Jersey  
201-592-0634  
-----

(Name, address and telephone number of agent for service)

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

Copies of all communications to:

Joel Schonfeld, Esq.  
Andrea I. Weinstein, Esq.  
Schonfeld & Weinstein, L.L.P.  
63 Wall Street, Suite 1801  
New York, New York 10005  
(212) 344-1600/Fax: (212) 480-0717

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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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities	Amount Being Registered	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee
-----	-----	-----	-----	-----
Common Stock	1,500,000	\$1.00	\$1,500,000	\$396.00
Common Stock held By Selling Shareholders	1,492,500	\$1.00	\$1,492,500	\$394.02
Total	2,992,500	\$1.00	\$2,992,500	\$790.02

(1) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to 457.

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Cross Reference Sheet  
Showing the Location In Prospectus of  
Information Required by items of Form SB-2

PART I INFORMATION REQUIRED IN PROSPECTUS ITEM NO.

1.	Front of Registration Statement and Outside Front Cover of Prospectus	Front of Registration Statement and outside front cover of Prospectus
2.	Inside Front and Outside Back Cover Pages of Prospectus	Inside Front Cover Page of Prospectus and Outside Front cover Page of Prospectus
3.	Summary Information and Risk Factors	Prospectus Summary; High Risks Factors
4.	Use of Proceeds	Use of Proceeds
5.	Determination of Offering Price	Prospectus Summary- Determination of Offering Price; High Risk Factors
6.	Dilution	Dilution
7.	Selling Security Holders	Selling Security Holders
8.	Plan of Distribution	Plan of Distribution
9.	Legal Proceedings	Legal Proceedings
10.	Directors, executive Officers, Promoters and Control Persons	Management
11.	Security Ownership of Certain Beneficial Owners and Management	Principal Stockholders

PART I	INFORMATION REQUIRED IN PROSPECTUS	CAPTION IN PROSPECTUS
12.	Description of Securities	Description of Securities
13.	Interest of Named Experts and	Legal Opinions; Experts Counsel
14.	Disclosure of Commission Position on Indemnification	Statement as to Indemnification for Securities Act Liabilities
15.	Organization Within Last Five Years	Management, Certain Transactions

16.	Description of Business	Business
17.	Management's Discussion and and Analysis or Plan of Operation	Management's Discussion and Analysis
18.	Description of Property	Property
19.	Certain Relationships and Related Transactions	Certain Relationships and Related Transactions
20.	Market for Common Stock and Related Stockholder Matters	Prospectus Summary Market for Registrant's Common Stock and Related Stockholders Matters; Shares Eligible for Future Sale.
21.	Executive Compensation	Executive Compensation
22.	Financial Statements	Financials Statements
23.	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure	Not Applicable

A MINIMUM OFFERING OF 500,000 AND A MAXIMUM  
OFFERING OF 1,500,000 SHARES OF COMMON STOCK

ULTRAMED INTERNATIONAL, INC.

UltraMed International, Inc., a New Jersey Corporation, is offering a minimum of 500,000 and a maximum of 1,500,000 shares of common stock. Prior to this offering, there has been no public market for the Securities.

This offering also relates to 1,492,500 shares being offered by selling security holders

WE URGE YOU TO READ THE "RISK FACTORS" SECTION BEGINNING ON PAGE \_\_\_\_\_  
ALONG WITH THIS PROSPECTUS BEFORE YOU MAKE YOUR INVESTMENT DECISION.

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 this prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total Minimum	Total Maximum
Initial Public offering price	\$1.00	\$500,000	\$1,500,000

Underwriting discounts	\$ .10	\$ 50,000	\$ 150,000
Proceeds	\$ .90	\$450,000	\$1,350,000

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The shares are being offered to the public on a best efforts all or none basis as to the first 500,000 shares, and on a best efforts basis as to an additional 1,000,000 shares. These shares are being offered by management of UltraMed. However, UltraMed may utilize the services of registered broker-dealers.

This offering will end 120 days from its date of effectiveness. There are no minimum purchase requirements. Until the minimum offering is sold, all funds will be placed in an interest-bearing escrow account.

ULTRAMED INTERNATIONAL, INC.  
THE DATE OF THIS PROSPECTUS IS , 2001

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.

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## Prospectus Summary

UltraMed International, Inc.

UltraMed International, Inc. is a development stage company involved in the biomedical industry. UltraMed was founded to market the procedure known as Anesthesiology Accelerated Opiate Detoxification or UltraRapid Opiate Detoxification. We believe that our version of UltraRapid Opiate Detoxification allows a person to detoxify within hours, as opposed to days.

We have contracted with certain doctors and hospitals implement our version of AAOD. We intend to contract with additional doctors and hospitals within the next 12 months.

We have \$155,390 revenues and net losses of \$526,963 as of December 31, 2000. We expect our operating expenses to increase over the next 12 months, especially sales, marketing and promotional expenses. We anticipate that we will incur net losses in the foreseeable future.

The principal offices of UltraMed are located at 1580 Lemoine Avenue, Fort Lee, New Jersey. Our phone number is 201-592-0634.

Our Strategy

We intend to market our program to three distinct groups: the lay public, the referring professional community; and the opiate addicted population. We are exploring marketing opportunities and strategic relationships, and expect to do so on a continuing basis.

Plan of Distribution

We are offering our common stock through a direct offering on a best efforts all or none basis for the first 500,000 shares. An additional 1,000,000 shares are being offered on a best efforts basis. This is a self underwriting; we do not have agreements with any underwriters for the sale of our common stocks, although we may enter into such agreements at a later date.

Selling Security Holders

Existing shareholders are offering 1,492,500 shares of common stock for sale.

#### The Offering

Securities Offered.....	1,500,000
Shares of Common stock.	
Shares of common stock Outstanding before offering.....	7,592,500
Shares of common stock Outstanding after the minimum offering....	8,092,500
Shares of common stock Outstanding after the maximum offering....	9,092,500

#### Use of Proceeds

The net proceeds from this offering, estimated to be approximately \$450,000 if the minimum offering is sold, and \$1,350,000 if the maximum offering is sold, will be applied towards research and development, implementation of strategic alliances and working capital.

#### RISK FACTORS

We have limited operating history; we anticipate future losses.

UltraMed was incorporated on August 25, 1999 pursuant to the laws of the State of New Jersey. UltraMed has generated limited revenues since its incorporation, having devoted its efforts to various organizational activities including efforts to negotiate contracts and conducting two private placements to raise gross proceeds of \$415,000.

As of December 31, 2000 UltraMed had accumulated a net deficit of \$528,940, and we anticipate incurring net losses for the foreseeable future. The extent of these losses will depend in part on our ability to enter into and implement contracts and successfully market our procedure. We expect operating expenses to increase in the areas of marketing and advertising and as a result, we will specifically need to commence operations and generate revenues, and to offer services at competitive prices if profitability is to be achieved.

We depend on key personnel, the loss of whom could have a material adverse effect on our business.



Our success will be substantially dependent on the performance of two of our executive officers, Dr. Bennett L. Oppenheim and Dr. Clifford Gevirtz. The loss of the services of either of these executive officers could have a material adverse effect on our business, results of operations and financial condition. Competition for senior management, marketing personnel and other employees is intense, and there can be no assurance that we will be successful in attracting and retaining such personnel. Failure to successfully manage our personnel requirements would have a material adverse effect on our business, financial operations, and financial condition. Currently there is no Key-Person life insurance on any of the executive officers. UltraMed has entered into employment agreements with Dr. Bennett L. Oppenheim and Dr. Clifford Gevirtz.

Resale of our stock may be difficult since there is no public market for our common stock.

Prior to this offering, there has been no public market for our common stock or other securities. The initial price of the public offering of our common stock has been arbitrarily determined by UltraMed and is not necessarily related to our assets, book value, results of operations, or any other established criteria of value. There can be no assurance that an active trading market for our common stock will develop, or be sustained if developed following the closing of the offering.

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Our management will have broad discretion to allocate offering proceeds.

Although UltraMed has generally provided for the use of the proceeds from this offering, as of the date of this prospectus, we cannot specify with certainty the amount of the net proceeds of the offering which will be allocated for each purpose. Accordingly, UltraMed's management will have broad discretion in the application of the net proceeds. In the minimum offering, UltraMed intends to spend \$110,000 or approximately 25% of the offering proceeds to open new facilities. Failure to do so may prevent UltraMed from opening one or more of their facilities which could prevent UltraMed from achieving its financial goals. Holders of UltraMed securities may not agree with the allocation of the proceeds of this offering.

We may need, and may be unable to obtain, additional financing.

We anticipate that if this entire offering is sold we will have sufficient capital to meet our needs for working capital and capital expenditures for at least the next 12 months. After 12 months we may need to raise additional funds through a private or public offering of securities for research and development and/or marketing. There can be no assurance that additional capital will be available or available on acceptable terms. UltraMed may not be able to fund its future operations, adequately promote its procedures, develop or enhance services or respond to competitive pressures. Any such inability could have a material adverse effect on the business, results of operations and financial condition.

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Our auditors have expressed a going concern opinion in their independent audit.

UltraMed is a development stage company, and the realization of our assets is dependent upon our ability to meet future financing requirements and the success of our future operations. We intend to obtain additional financing to provide the company the opportunity to continue as a going concern.

#### USE OF PROCEEDS

The net proceeds that it will receive from the sale of the minimum and maximum offering is estimated to be approximately \$450,000 and \$1,350,000 respectively after deducting estimated offering expenses.

We intended to apply these net proceeds as follows:

	MINIMUM OFFERING	MAXIMUM OFFERING
Opening facility at the University of Illinois, Chicago (1)	\$ 25,000	\$100,000
Opening the facility in California (1)	\$ 75,000	\$150,000
Opening the facility in Puerto Rico (1)	\$ 10,000	\$ 50,000
Marketing	\$100,000	\$400,000
Research and Development	\$ 50,000	\$150,000
Offering Expenses	\$ 20,000	\$ 20,000
Working capital	\$170,000	\$480,000
Total	\$450,000	\$1,350,000

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(1) Includes local and regional marketing

#### CAPITALIZATION

The following tables sets forth the capitalization at July 31, 2000 on an actual basis and as adjusted to give effect to the sale of a minimum of 500,000 shares of common stock and a maximum of 1,500,000 shares of common stock at an initial public offering price of \$1.00 per share and receipt of the net proceeds. This table should be read in conjunction with the financial statements and related notes included elsewhere in this prospectus.

ACTUAL AS ADJUSTED

Short-Term Debt:	\$115,218	115,218
Long-Term Debt:	60,000	60,000
Stockholders' equity:		
Common stock, no par value, 48,000,000 shares Authorized (actual and pro forma) and 7,200,000 Authorized (as adjusted):		
	415,610	915,610
7,200,000 shares issued and outstanding (actual)		
8,700,000 shares issued and outstanding (as adjusted)		
Preferred stock, no par value, 2,000,000 authorized		
	0	0
Accumulated deficit	(528,550)	(528,550)
Total stockholders' equity (deficit)	(112,830)	(112,830)
	-----	-----
Total Capitalization	\$ (225,770)	\$ 274,230
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DILUTION

As of December 31, 2000, UltraMed had a net tangible book value of \$(112,830) or approximately \$(.08) per share of common stock. Net tangible book value per share is equal to UltraMed's tangible assets less its total liabilities, divided by the number of shares of common stock outstanding on such date. After giving effect to the sale of between 500,000 and 1,500,000 shares of common stock and the receipt of the estimated net proceeds after the deduction of fees, the proforma net tangible book value as of December 31, 2000, would be \$387,170 for the minimum offering and \$1,387,170 for the maximum offering.

This represents an immediate increase in net tangible book value of \$.05 per common share in the minimum offering and \$0.9 in the maximum offering to the existing shareholders, and an immediate dilution of \$.95 to \$.83 share of common stock to the new investors.

The following illustrates the per share dilution:

Assumed initial offering price is \$1.00	
Net tangible book value per share in the minimum offering. ...	\$.04 (1)
Net tangible book value per share in the maximum offering.....	\$.17 (1)
Increase attributable to new investor	(1)
Adjusted net tangible book value minimum offering.....	\$.04 (1)
Adjusted net tangible book value maximum offering.....	\$.19 (1)
Dilution per share to new investors after minimum offering....	\$.96 (1)
Dilution per share to new investors after maximum offering....	\$.83 (1)
Dilution as a percentage of offering price after minimum offering	96% (1)
Dilution as a percentage of offering price after maximum offering	83% (1)

1. As of August 21,2000, all convertible note holders converted their notes into common stock and an additional 120,000 shares of common stock were issued for work, labor, and services.

The following table sets forth on a proforma basis as of July 31,2000, including the offering.

	SHARES PURCHASED NUMBER	%	TOTAL CONSIDERATION AMOUNT	%	AVERAGE PRICE PER SHARE
Existing Shareholders(1)	7,592,500	83.5%	\$ 415,610	22%	\$.06
New Investors maximum offering	1,500,000	16.5%	\$1,500,000	88%	\$1.00

(1) Includes 6,100,000 shares purchased by Dr. Bennett Oppenheim, a director of UltraMed, at \$.0001 per shares.

#### PLAN OF DISTRIBUTION

UltraMed is offering the right to subscribe to up to 1,500,000 shares of common stock at \$1.00 per share. This offering will terminate 90 days from the date of this prospectus, unless extended an additional 90 days by the Company.

UltraMed proposes to offer the shares directly on a best efforts, all or none basis as to the first 500,000 shares and a best efforts basis as to the remaining 1,000,000 shares. Until UltraMed sells the minimum offering, all offering proceeds will be held in escrow. If UltraMed fails to sell the minimum offering within 180 days, the proceeds will be returned to investors without interest. While we reserve the right to sell our securities through registered broker-dealers, we have no commitments to do so. In the event registered broker-dealer are engaged, we anticipate paying a maximum commission of 10% of securities sold by such broker-dealers. Bennet Oppenheim, CEO of UltraMed, Christopher J. Davey, President of UltraMed, and Roger C. Davey, Treasurer of UltraMed will offer and sell the securities on its own behalf.

Although Mr. Oppenheim, Mr. C. Davey and Mr. R. Davey are "associated persons" of UltraMed as the term is defined in Rule 3a4-1 under the Securities Exchange

Act of 1934, they are deemed not to be brokers for the following reasons: (1) the officers and directors are not subject to a statutory disqualifications as that term is defined in Section 3(a)(39) of the Exchange Act at the time of their participation in the sale of UltraMed's securities; (2) they will not be compensated in connection with their participation in the sale of UltraMed's securities by the payment of commission or other remuneration based either directly or indirectly on transactions in securities; (3) none of them are an associated person of a broker or dealers at the time of his participation in the sale of UltraMed's securities; and (4) each associated person shall restrict his participation to the following activities:

(a) preparing any written communication or delivering such communication through the mails or other means that does not involve oral solicitation by the associated person of a potential purchaser;

(b) responding to inquiries of a potential purchasers in a communication initiated by the potential purchasers, provided however, that the content of such responses are limited to information contained in a registration statement filed under the Securities Act of 1933 or other offering document; or

(c) performing ministerial and clerical work involved in effecting any transaction.

As of the date of the prospectus, no broker has been retained by UltraMed in connection with the sale of securities being offered hereby. In the event a broker who may be deemed an underwriter is retained by UltraMed, an amendment to UltraMed's registration statement will be filed with the Securities and Exchange Commission. Also, before the broker-dealer may participate in the offering, the NASD's Corporate Finance Department must issue a no-objection position.

Our officers, directors, current shareholders and any of their affiliates or associates may purchase a portion of the shares offered in this offering. The aggregate number of shares which may be purchased by such persons shall not exceed 20% of the number of shares sold in this offering. Such purchases may be made in order to close the minimum offering. Shares purchased by our officers, directors and principal shareholders will be acquired for investment purposes and not with a view towards distribution. Such purchases will be made on the same terms as purchases by non-affiliated public shareholders.

As of the date of this prospectus, no broker has been retained by the company in connection with the sale of securities being offered hereby. In the event a broker who may be deemed an underwriter is retained by UltraMed, an amendment to UltraMed's registration statement will be filed with the Securities and Exchange Commission.

There is no minimum or maximum purchase requirement. Subscription proceeds received by UltraMed shall be placed in an escrow account with Fleet Bank until the minimum offering is achieved, after which proceeds shall be released directly to UltraMed. If the minimum offering is not sold by the end of the offering period, or extended offering period if so extended, all escrowed proceeds shall be returned promptly to investors.

#### MANAGEMENTS' DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION

The following discussion and analysis provides information that we believe is relevant to an assessment and understanding of our results of operations and financial conditions for the years ended December 31, 2000 and 1999. The following discussion should be read in conjunction with the financial statements and related notes appearing elsewhere in this prospectus.

Since beginning operations in September 1999, we have devoted substantially all of our resources to raising initial funds and acquiring certain technology for which a patent is pending. From inception to December 31, 2000, we have raised total equity capital of \$142,500, and debt of \$282,500. As of December 31, 2000 we had an accumulated deficit of \$528,550. We have just started to receive revenues from sales of services. We expect to operate at a loss for the first six to twelve months as we incur increasing levels of expense to support growth and market our procedures.

On August 21, 2000, all note holders converted their notes into equity.

We believe that initial operating loss will not be indicative of future performance for the following reasons, among others:

- The receipt of the proceeds of this offering and their use to fund our anticipated growth will materially change expense levels in all major categories and are expected to support substantial increases in revenues from operations; and
- We are a development stage company and anticipate increases in the number of cases performed and the number of medical facilities using our procedures as a result of our marketing efforts.

While we expect growth in revenues as a result of our proposed marketing campaign, we anticipate that increase in expenses will occur. Also, while we are committed, at least in the short term, to substantial increases in expenses, we cannot guarantee that revenues will increase correspondingly. Like many companies attempting to build a new business, we expect that for at least the next year, and for an indeterminate period of time thereafter, we will follow a strategy of establishing market share by making expenditures for marketing and infrastructure development that exceed revenues.

For the year ended December 31, 2000, UltraMed had revenues of \$155,390, all derived from procedures performed in Pascack Valley Hospital. We incurred total expense of \$97,800. We have continued to fund operations primarily through the sale of notes.

UltraMed has been approved by Fleet Bank for a four year line of credit of \$48,000 at 3.25% above prime. As of December 31, 2000, UltraMed had accessed \$25,000 from the line of credit.

Between March and August 15, 2000, UltraMed sold convertible notes to 22 people. These notes accrue interest at a rate of 9% per annum, payable semi-annually and can be converted into common stock at \$ 1.00 per share for a five year period. A total of \$272,500 notes were issued. All notes were converted into common stock as of August 21, 2000.

On April 2000, UltraMed entered into a financing agreement pursuant to which UltraMed borrowed \$60,000. This loan accrued interest at 8% per annum, payable semi-annually. The loan is payable when UltraMed is capitalized at not less than \$500,000 through the sale of equity securities.

Through an assignment or rights with two of its principals, UltraMed

has the rights to market and apply certain technology for opiate detoxification and continued abstinence using proprietary procedures.

We believe that the maximum proceeds of this offering will allow UltraMed to operate for a minimum of twelve months without raising additional capital. UltraMed intends to market its opiate detoxification procedure to different hospitals and medical institutions in the United States and internationally. In the event UltraMed is required to raise additional funds to finance its business activities it will do so either in the form of equity or debt financing.

#### Plan of Operation

Unless UltraMed is successful in raising the minimum offering, we will be unable to sustain our operations for more than 12 months. We expect that if we only raise the minimum offering, we will have to raise additional funds with 12 months after receipt of the minimum offering proceeds.

We expect to use the proceeds of this offering for research and development, and to establish UltraMed as a provider of opiate detoxification. Receipt of the maximum proceeds will allow us to increase marketing expenditures, as well as to expand our operations to new locations and facilities.

	Year Ended December 31, 1999	Year Ended December 31, 2000
Revenues	\$10,800	\$ 155,390
Cost of Sales	\$ 0	\$ 97,800
General and administrative expenses	\$12,102	\$ 584,838
Net (loss)	\$(1,302)	\$(526,963)

Results of Operations. For the years ended December 31, 1999 and 2000, we had \$10,800 and \$155,390 in total revenues respectively, all of which were derived from procedures performed in Pascack Valley Hospital, New Jersey through an agreement with Dr. Richard Lipsky. Expenses consisted of \$12,102 and \$584,838, respectively of general and administrative expenses and \$0 and \$97,800 of treatment costs during the years ending December 31, 1999 and 2000, respectively. For the year ended December 31, 1999, we had a net loss of \$1,302. For the year ended December 31, 2000, we had a net loss of \$526,963. We expect to expend approximately \$450,000 during the next 12 months.

Liquidity and Capital Resources. We have funded our operations primarily through the sale of common stock and notes. For the years ended December 31, 1999 and 2000, we raised approximately \$610 and \$500,100, respectively. From inception through July 31, 2000 we raised approximately \$365,000 from sales of notes and common stock for cash. As of December 31, 2000, we had a total of \$272,500 of outstanding notes. All notes have been converted into stock as of August 21, 2000. We have described the effect of this offering on our capital resources and our anticipated uses of those resources under "Use of Proceeds" on page -----.

## BUSINESS

### General

UltraMed is a biomedical company founded to market the procedure of Anesthesiology Accelerated Opiate Detoxification or as it is more commonly known "Ultra Rapid Opiate Detoxification" which was brought to the United States from Israel by Dr. Bennett Oppenheim in 1996. Currently, there are several companies employing various forms of Ultra Rapid Opiate Detoxification. UltraMed has further developed the technology to rapidly detoxify opiate addicted patients within hours. We believe this process will eliminate the grueling withdrawal symptoms associated with detoxification. Drs. Bennett Oppenheim and Clifford Gevirtz have applied for a patent for a device to assist relapse prevention within this technology and have assigned to UltraMed the rights of the patent pending for this technology.

Opiates are among the most highly addictive substances. These drugs consist of Heroin, Methadone, and all the narcotic prescription painkillers (e.g. Vicodin, Demerol, Morphine, Dilaudid, Percocet, Darvon, Fioricet, etc.).

### Detoxification

The entire field of detoxification and substance abuse treatment is wide open for any new technology which significantly increases the success rate of opiate detoxification. Using anesthesia to bypass the grueling symptoms of withdrawal traditionally experienced during opiate detoxification, UltraMed's technology offers a solution to the serious problem of failure to successfully detoxify.

Traditional Detoxification, which usually take days, weeks or months is compressed into several hours using UltraMed's version of AAOD. UltraMed's combination of medications is designed to offer a safe and effective rapid detoxification. The patient should be able to immediately embark on a course of long-term rehabilitation without the fatigue, lowered motivation and lowered resistance to relapse commonly found using traditional detoxification treatments.

UltraMed has contracted with doctors in New Jersey and Puerto Rico to implement Ultra Rapid Opiate Detoxification. Ultra Rapid Opiate Detoxification is also known as Anesthesiology Accelerated Opiate Detoxification. This is a technique whereby a patient addicted to opiates can be rapidly detoxified and medically prepared for immediate long-term rehabilitation. While the patient is asleep in an intensive care unit hospital bed under light general anesthesia, a combination of FDA approved medications are administered by a board certified physician which serve to rapidly decrease the time period of detoxification. Compared to taking days to weeks- even months- to complete opiate detoxification using traditional methods, the patient is detoxified in three to six hours using Ultra Rapid Opiate detoxification. Instead of attempting to endure the continually grueling withdrawal symptoms that lead to failure the traditional way, the patient experiences the entire accelerated detoxification process while



asleep under anesthesia. The entire withdrawal process is completed while the patient is asleep, resulting in the patient awakening with the narcotic stripped from his/her brain's opiate receptor sites, detoxified and ready for long-term rehabilitation. Using this technology, 24 hours after hospital admission, the patient is ready for discharge and long-term rehabilitation.

Anesthesiology Accelerated Opiate Detoxification is potentially open to any board certified physician/ anesthesiologist who possessed the training, experience and state-of-the-art hospital facilities to perform this procedure. While not a difficult procedure to perform, it does require specific training and knowledge of how to implement the various medical protocols appropriate for detoxification from either Heroin, Methadone or Narcotic Pain Medication. A handful of physicians and groups presently perform this technique both in-patient and outpatient throughout the United States.

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While Ultra Rapid Opiate Detoxification is not proprietary, UltraMed believes it is one of the few companies engaging in such procedure. Additionally, Drs. Oppenheim and Gevirtz, have developed a supplemental device to help prevent relapse after Ultra Rapid Opiate Detoxification. Drs. Oppenheim and Gevirtz have developed patches to affix to the skin of the person undergoing detoxification. The patch releases a side-effect blocking sedative, a narcotic antagonist, a sedative and octapeptide into the skin. It is administered to the patient after detoxification during the acute and chronic phases of recovery that follow detoxification.

#### Contracts

Pursuant to June 26, 2000 agreement between UltraMed and Drs. Javier Piazza and Robert Alphonso, both practicing together in Puerto Rico, Drs. Piazza and Alphonso will perform ultrarapid detoxification as "UltraMed Puerto Rico." UltraMed agrees to refer individuals to these doctors who will perform ultrarapid detoxification on such persons. Prior to such referral, UltraMed will have these individuals screened by a qualified mental health clinician, and will monitor them for 6 months following treatment. UltraMed intends to charge such individuals \$7,000, and will pay Drs. Piazza and Alphonso a maximum of \$2,875.

On May 28, 1999, UltraMed entered into an agreement with Dr. Richard Lipsky, a medical doctor practicing at Pascack Valley Hospital in New Jersey and through Westwood Anesthesiology Associates in New Jersey. UltraMed will refer patients to Dr. Lipsky for opiate detoxification using UltraMed procedures. The fee schedule is based on the number of referrals each day, with UltraMed retaining an increasing percentage with each additional referral.

To date, UltraMed has performed 50 detoxification procedures through these agreements.

We expect to earn revenue from the opiate dependent community by charging approximately \$7,000 per procedure.

There have been reports of significant patient morbidity, and even patient mortality when Ultra Rapid Detoxification is performed under less than reasonable conditions. Dr. Oppenheim provided consultation to the NJ board of

Medical Examiners in 1997, with regard to the establishment of minimal standards of care for this procedure. These standards, which were subsequently published in the NJ Register in December of 1997, agreed that Ultra Rapid Detoxification should be performed by Certified Anesthesiologists in a Hospital environment. Outcomes should be studied, and all patients should have thorough psychiatric evaluations. These standards were subsequently adapted by the American Society of Addiction Medicine in April of 2000. UltraMed conforms to all of the aforementioned standards. We do not believe that any implementation of UltraRapid dexoxification has resulted in patient injury or death.

#### Intellectual Property

Recovery and relapse prevention from opiate addiction consists of two separate and distinct phases, acute and chronic. Thus, after a patient has been detoxified by any standard protocol, the patient is first treated for acute withdrawal symptoms. UltraMed's transdermal patch consisting of side-effect blocking sedative, a narcotic antagonist, a sedative and octapeptide may be used to assist in this phase. This treatment would continue for approximately 7-10 days after detoxification. After the acute phase of recovery has been treated, the patient may be treated for chronic relapse prevention using Ultra Med's second patch containing a side-effect blocking sedative and narcotic antagonist. UltraMed recommends that the second patch be used up to six months following detoxification.

UltraMed believes that these two patches provide a method for maintaining abstinence after detoxification of a patient treated for opiate addiction.

On June 28, 2000, Drs. Gevirtz and Oppenheim applied for a patent for its transdermal patch to be utilized after detoxification. The purpose of this patch is to decrease or eliminate side effects during the acute and chronic phases following detoxification and to maintain abstinence after detoxification of a patient treated for opiate addiction. On June 27, 2000. Drs. Gevirtz and Oppenheim assigned all rights to this patent pending to UltraMed.

A provisional patent application was filed April 4, 2000 and was supplemented by the June 28, 2000 patent application.

#### Government Regulations

There are no presently existing governmental regulations that impact upon UltraMed's ability to conduct business. UltraMed conducts business within the parameters established as "proposed regulations for implementation of Ultra Rapid detoxification" by the New Jersey State Board of Medical Examiners, as published by the December 1997 NJ Register.

At present, the State of Jew Jersey is prosecuting the license of one of UltraMed's competitors, Lance Gooberman, MD. The State of New Jersey's Attorney General has used UltraMed staff as experts to establish the appropriate standard of care of detoxification. This standard meets or exceeds the proposed regulations for Ultra Rapid Detoxificatiion published the NJ Register in December 1997 by the State Board of Medical Examiners. Both Dr. Oppenheim and Dr. Gevirtz have provided expert testimony as to acceptable procedures in this case.

Presently, the American Medical Association is reviewing UltraMed's protocols in order to generate a new Procedure Code for purposes of third party reimbursement and statistical analysis. Should UltraMed's procedure be found to be eligible for a unique procedure code, third party reimbursement would become routine, greatly expanding UltraMed's financial projections and expected growth.

## Business Strategy

UltraMed intends to aim its marketing strategy at three groups: the lay public; the referring professional community; and the opiate addicted population.

UltraMed intends to emphasize the public benefits of Anesthesiology Accelerated Opiate Detoxification, and its part in achieving ultimate long-term rehabilitation.

UltraMed intends to continue to do procedures at Pascack Valley Hospital and will receive remuneration from that. In addition thereto, we intend to train physicians in different hospitals and will receive remuneration for those physicians using the patented process of UltraMed and using the good will, advertising and publicity that UltraMed has and intends to promote. It is the intent of UltraMed that each hospital using its procedure will pay them a fee for the use of same.

Dr. Oppenheim, Chief Executive Officer of UltraMed, has contacted the following persons/entities with regard to UltraMed conducting Anesthesiology Accelerated Opiate Detoxification:

- New Jersey Commissioner of Health and Senior Services
- New Jersey Commissioner of Commerce
- New York State Commissioner of Correction
- National Institute of Drug Addiction
- New York State Office of Alcohol and Substance Abuse Services

UltraMed intends to advertise in newspapers and on the radio, and produce an infomercial describing UltraMed and its services. We also plan on enhancing our Website.

## Competition

Competitors to UltraMed are those companies engaging in traditional methods of opiate detoxification including methadone replacement, along with the few companies that are attempting to compete using variations of AAOD.

There are two (2) primary companies that provide Ultra Rapid Opiate Detoxification services using variations of UltraMed protocols. CITA Biomedical, Inc., based in California, provides referrals to several hospitals that implement UROD. NUTMEG Intensive Narcotic Detoxification, owned and operated by Dr. David Simon, from Tolland, Connecticut, also refers patients to hospitals implementing UROD. Neither of these companies possess the proprietary patent pending technology for maintaining relapse prevention following UROD that UltraMed possesses or has produced any published research demonstrating safety and long term recovery as has UltraMed's principles. Neither of the aforementioned companies uses professionally licensed psychiatric clinical staff to screen candidates for treatment, which is the UltraMed method, generically endorsed by the American Society of Addiction Medicine in their May 9, 2000 public policy statement with regard to the use of Ultra Rapid treatment for

addiction. CITA Biomedical charges \$8,000 for UROD, while Nutmeg charges between \$4,000 and \$6,000 for UROD without any known psychiatric relapse prevention, monitoring or published outcome studies. Although these companies have patents, UltraMed intellectual properties attorneys assured UltraMed that they will not be infringing upon those patents.

Traditional treatments for opiate dependency consist of either conventional detoxification or methadone substitution. Methadone substitution costs approximately \$8,000 for the first year of treatment, with additional costs incurred at the average rate of approximately \$2,000-\$3,000 per year. Thus, the average cost of methadone treatment usually exceeds \$30,000 with an average length of treatment exceeding ten (10) years. Methadone detoxification succeeds at a rate of less than 20%. Traditional detoxification programs consist of long term treatment centers such as Betty Ford. These centers use a stay of over three (3) weeks and have moderate success rates with regard to successful detoxification from opiates. The cost of these types of treatments exceeds \$25,000. Most "cold turkey" detoxification, have success rates of less than 5%. In comparison, UltraMed's method results in high success rate, with the majority of patients remaining abstinent from opiates when measured over six months following treatment.

#### Employees

As of December 31, 2000, UltraMed had two employees: Dr. Bennett Oppenheim, and Dr. Clifford Gevirtz. Dr. Gevirtz has deferred all compensation until sixty (60) days after this offering has been declared effective by the United States Securities and Exchange Commission. Ms. Ginger Oppenheim has been working as an independent contractor. We intend to hire additional personnel upon completing this offering.

#### Facilities

The company's headquarters are presently based in Dr. Oppenheim's offices located at 1580 Lemoine Avenue, Suite 8, Fort Lee, New Jersey 07024, at \$2,300 per month as of September 1, 2000. It was previously \$1,500 per month.

#### MANAGEMENT

##### Executive Officers and Directors

The executive officers, directors and key employees of UltraMed and their respective ages as of June 30, 2000, are as follows:

NAME	AGE	POSITION
Christopher J. Davey	27	President, Director
Ginger Oppenheim	41	Secretary, Director
Josh Nabozny	44	Director
Roger Davey	54	Treasurer, Director

Clifford M.Gevirtz M.D.	44	Chief Medical Officer, Director
Marc Kassman	26	Director
Bennett L. Oppenheim	44	CEO, Director

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Christopher Davey, has been a director of UltraMed since March, 2000 and its president since July 14, 2000. He has been a manager of Global Consultants, New York since March 2000. He has been a principal of Global Integrated Business Solutions, a warrant holder of UltraMed, since March 2000. He graduated from Deakin University, Australia majoring in Marketing and Management in June 1999, obtaining a Bachelor of Commerce degree during which time he worked with Canterbury Mint Pty., Ltd, Australia as a financial advisor. Mr. Davey is the son of Roger C. Davey, Treasurer and a director of UltraMed.

Ginger Oppenheim, has been Secretary and a director of UltraMed since March 2000. Since 1985, she has been the Office Manager of Behavioral Counseling Associates, a Psychology Consulting company located in New Jersey, a practice owned by her husband, Dr. Bennett L. Oppenheim. Ms. Oppenheim received her Bachelor of Science degree from Brooklyn College. She is the wife of Dr. Bennett Oppenheim, President and a director of UltraMed. She is the sister of Marc Kassman, a director of UltraMed.

Joshua Nabozny, has been a director of UltraMed since March 2000. Mr. Nabozny is currently Director of eCommerce for Merrill Lynch where he has been employed since March 1999. He was Senior Vice President and Chief Technology Officer for Reuters-Reality Online Inc. from June 1998 to March 1999. He served as Senior Vice President and Director of Corporate Architecture, Technology and Services with PaineWebber from January 1997 through June 1998. Prior to this Position at PaineWebber he was a Corporate Vice President from the time he started in 1991.

Roger C. Davey, has been Treasurer and a director of UltraMed since March 2000. Since January 2000, he has been president of Iron Reduction Technologies, now known as Energen Global, Inc. a corporation in the energy field. From 1992 to January 2000, Mr. Davey was an owner and director of Perigrine Corporate Limited, a licenced securities dealer in Australia. He has served as a director of McIntosh Risk Management Ltd., now Merrill Lynch and he was a director of Bain Refco Commodities Ltd, owned by Deutsche Bank, Australia. Mr. Davey is a graduate of Wesley College in Australia and Monash University of Australia. He is the father of Christopher Davey, President and a director of UltraMed.

Clifford Gevirtz, M.D. , has been a director of UltraMed since March 2000. From 1994 to 1999 he was Clinical Director of Anesthesiology at New York Medical College, Vahalla, New York. He is currently Chief of Anesthesiology for the Bronx NY Veterans' Administration and Associate Professor of Anesthesiology at Mount Sinai Medical Center, NY. Dr. Gevirtz received his Bachelor of Arts degree from the University of Rochester, his Masters in Public Health from Tulane University and his Medical Doctor degree from Tulane University School of Medicine.

Marc Kassman, has been a director of UltraMed since March 2000. He has been the pharmacy manager of Great Neck Chemists since March 1999. He is head of the long-term care division, specializing in pain management, and infusion

therapies. From 1998 to 1999, he was an independent consultant for Great Neck Chemists, Great Neck, New York. From 1997 to 1999, Marc was Staff Pharmacist for Belle Harbor Chemists, Belle Harbor, New York, and from 1997 to 1999, he was Staff Pharmacist for Stella's Pharmacy, Brooklyn, New York. Mr. Kassman graduated from St. John's University with a Bachelor of Science in Pharmacy in 1997. He is the brother of Ginger Oppenheim, director and Secretary of UltraMed.

Bennett L. Oppenheim, Ph.D., has been a director of UltraMed since incorporation. He was president of UltraMed from inception until July 14, 2000. From 1996 to 1999, he was a director of CITA, a Biomed company located in California. From 1984 to 1996, he was a private practice psychologist. From 1981 to 1985, Dr. Oppenheim worked for Hudson County, New Jersey as a mental health representative, where he was responsible for the county's administrative and clinical mental health requirements. Dr. Oppenheim received his Bachelor of Science degree from Brooklyn College, a Masters of Science from St. John's University, a Masters of Arts and Ph.D from Hofstra University. He is the husband of Ginger Oppenheim, Secretary and director of UltraMed.

EXECUTIVE COMPENSATION

Directors' Compensation

Directors will be reimbursed for the expenses they actually incur in attending board meetings. Directors will not be paid a fee for their service or attendance at board meetings but may receive remuneration in the future. To date, directors have received no compensation.

Executive Officers' Compensation

Dr. Bennett L. Oppenheim, President, has an employment agreement with UltraMed and shall receive an annual salary of \$180,000. Dr. Gevirtz, Chief Medical Officer, has an employment agreement with UltraMed pursuant to which he shall receive \$96,000 per year. Ginger Oppenheim works as an independent consultant receiving an average of \$300 per week.

Officer	Year	Salary
Dr. Bennett L. Oppenheim Chief Executive Officer	1999 2000 (1)	0 \$180,000
Dr. Clifford Gevirtz Chief Medical Officer	1999 2000 (2)	0 0
Ginger Oppenheim Secretary	1999 2000	0 \$15,000

(1) Excludes \$949.00 per month car allowance, and health insurance and car

allowance at approximately \$620, and \$120 per month, respectively. (2) Dr. Gevirtz has deferred all compensation until sixty (60) days after UltraMed's registration statement has been declared effective by the United States Securities and Exchange Commission.

#### PRINCIPAL STOCKHOLDERS

The following table sets forth certain information known to UltraMed with respect to beneficial ownership of UltraMed's common stock as of December 31, 2000, and as adjusted for the sale of the securities offered by this prospectus, the number and percentage of outstanding shares of common stock beneficially owned by each person who beneficially owns:

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more than 5% of the outstanding shares of our common stock;  
each of our officers and directors; and  
all of our officers and directors as a group.

Except as otherwise noted, the persons named in this table, based upon information provided by these persons, have sole voting and investment power with respect to all shares of common stock owned by them.

<TABLE>

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Name and Address of BENEFICIAL OWNER	Number of Shares Beneficially OWNED	% Beneficially Owned Before OFFERING	% Beneficially Owned After MINIMUM OFFERING	% Beneficially Owned After MAXIMUM OFFERING
<S> Bennett L. Oppenheim 38 Avalon Drive Montville, NJ 07045	<C> 6,100,000 (6)	<C> 80.3%	<C> 75.4%	<C> 67.1%
Global Integrated Business Solutions 125 Maiden Lane, 16th Floor New York, NY 10038	1,100,000 (1)	14.5%	13.6%	12.10%
Schonfeld & Weinstein, L.L.P. 63 Wall St, Ste. 1801 New York, NY 10005	100,000 (2)	1.3%	1.2%	1.1%
Platinum Consulting Group 2915 Laceniga Blvd. Beverly Hills, CA 90211 (3)	300,000	4.0%	3.7%	3.3%
Canterbury				

Mint Pty, Ltd. 155 Cochrans Rd. Ceres Victoria, Australia 3221	100,000 (4)	1.3%	1.2%	1.1%
Canterbury Mint SuperFund 155 Cochrans Rd. Ceres Victoria, Australia 3221	125,483 shares (5)	1.7%	1.6%	1.4%

<FN>

(1) Global Integrated Business Solutions holds 1,100,000 common stock purchase warrants which may be exercised at \$.10 per share until January 2005. The principals of Global Integrated Business Solutions are George Garcy and Christopher J. Davey, President of UltraMed.

(2) Schonfeld & Weinstein, L.L.P. holds 100,000 common stock purchase warrants exercisable at \$.25 per share for a period of five years expiring May 2005.

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(3) Jerome Saitta is the principal of Platinum Consultants Group. Platinum holds 300,000 common stock purchase warrants exercisable at \$.25 until May 2005.

(4) Roger Davey, Treasurer and a director of UltraMed, is a principal of Canterbury Mint Pty., Ltd. Caterbury Mint hold 100,000 common stock purchase warrants exercisable at \$.25 per share until May 2005.

(5) Canterbury Mint SuperFund is a wholly a owned subsidiary of Canterbury Mint Pty. Ltd of which Roger Davey, Treasurer and a director of UltraMed, is a principal. Canterbury Mint SuperFund purchased 125,483 shares at \$.13 per share.

(6) Dr. Oppenheim has entered into a lock up agreement pursuant to which he has agreed not to vote his shares for a period of two years from their date of issuance. Dr. Oppenheim is Chairman of the Board of Directors.

</FN>

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#### DESCRIPTION OF SECURITIES

As of the date of this prospectus, our authorized capital stock consists of 48,000,000 number of shares of common stock with no par value and 2,000,000 shares of preferred stock no par value.

#### Common Stock

As of December 31, 2000, there were 7,320,000 shares of common stock outstanding held of record by approximately 11 shareholders. There will be approximately 8,092,500 shares of common stock after the effect of the minimum offering of 500,000 shares of common stock and number of shares of common stock after the effect of the maximum offering of 1,500,000 shares of common stock. As of August 21, 2000, all note holders have converted their \$272,500 of notes into common stock.

Holders of common stock are entitled to one vote, there is no preferred stock issued or outstanding.



## Warrants

There are currently 1,600,000 common stock purchase warrants issued and outstanding. Series A warrants may be exercised at \$.10 per share for a five year period commencing in January 2000, their date of issuance. Series B Warrants may be exercised at \$.25 per shares for a five year period commencing in May 2000.

## Convertible Notes

As of December 31, 2000, UltraMed had \$272,500 convertible notes Outstanding. All have been converted as of August 21, 2000. These notes accrue interest at a rate of 9% per annum, payable semi-annually. The common stock that underlines these convertible notes is being registered herein by selling security holders.

## Transfer Agent

Transfer Online will serve as the Transfer Agent for the common stock.

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## Determination of offering price

The offering price of the common stock has been arbitrarily determined by UltraMed. This price bears no relation to our assets, book value, or any other customary investment criteria, including our prior operating history. Among factors we considered in determining the offering price were estimates of UltraMed's business potential, our financial resources, the amount of equity and control desired to be retained by the present shareholders, the amount of dilution to public investors and the general condition of the securities markets.

## Escrow Agent

Fleet Bank will serve as UltraMed's escrow agent in this offering.

## SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering there has been no market for UltraMed's securities. Future sales of substantial amounts of common stock or warrants in the public market could adversely affect market prices prevailing from time to time.

Upon completion of the minimum offering, UltraMed will have outstanding an aggregate of 8,092,500 shares of common stock. In addition to the 500,000 and 1,500,000 shares being offered in the minimum and maximum offerings, respectively, shareholders of UltraMed are registering 1,492,500 of common stock. Upon completion of the maximum offering, UltraMed will have outstanding an aggregate of 9,092,500 shares of common stock. 2,992,500 of these shares will be freely tradable without restriction or further registration under the Securities Act (except for any shares purchased by "affiliates" as that term is defined in Rule 144 under the Securities Act) The remaining 6,100,000 shares are shares of restricted stock, as that term is defined in Rule 144 promulgated

under the Securities Act. Restricted stock may be sold in public market only if registered or if it qualifies for an exemption from registration.

In general, under Rule 144 as currently in effect, beginning 90 days after the date of this prospectus, a person (or persons whose shares are aggregated) who has beneficially owned restricted shares for at least one year (including the holding period of any prior owner except an affiliate) would be entitled to sell within any three month period a number of shares that does not exceed the greater of: (i) one percent of the number of share of common stock then outstanding; or (ii) the average weekly trading volume of the common stock during the four calender weeks preceding the filing of a notice on Form 144 with respect to such sale. Sales under Rule 144 are also subject to certain manner of sale provisions and notice requirements and to the availability of current public information about UltraMed. Under Rule 144(k), a person who is not deemed to have been an Affiliate of UltraMed at any time during the 90 days preceding a sale, and who has beneficially owned the share proposed to be sold for at least two years (including the holding period of any prior owner except for an affiliate), is entitled to sell such shares without complying with the manner of sale, public information, volume limitation or notice provisions of Rule 144; therefore, unless otherwise restricted, "144(k) shares" may be sold immediately upon the completion of this offering.

Prior to this offering, inside shareholders, including management of UltraMed owned 83.07 % of outstanding UltraMed common stock. After this offering, inside shareholders will own 69.36 % of the outstanding UltraMed common stock. As a result, these insiders will continue to control the company, and will continue to be able to elect all of UltraMed's directors, appoint its officers and control UltraMed's affairs and operations. UltraMed's articles of incorporation do not provide for cumulative voting.

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#### LEGAL MATTERS

The validity of the securities offered hereby will be passed upon for UltraMed by its counsel, Schonfeld & Weinstein, L.L.P., 63 Wall Street, Suite 1801, New York, New York 10005.

#### EXPERTS

The balance sheet as of December 31, 1999 and December 31, 2000, and the statement of operations, stockholders' deficit, and cash flows for the four months then ended, have been audited by Randall Rogg, independent certified public accountant, as set forth in his report thereon appearing elsewhere herein and in registration statement, and are included in reliance upon such report given upon the authority of such report given upon the authority of such firm as an expert in accounting and auditing.

#### CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

From January 2000 to February 2000, UltraMed sold 1,100,000 shares of its common stock to 10 people at \$.129454 per share subject to amending its certificate of incorporation. The sales were conducted pursuant to Section 4(2) of the Securities Act of 1933. In January 2000, UltraMed sold 1,100,000 common stock purchase warrants to Global Integrated Business Solutions. The warrants are exercisable at \$.10 share until January 2005. In May 2000, UltraMed issued a

total of 500,000 common stock purchase warrants to three persons. These warrants were sold for \$.0001 per warrant and are exercisable for \$.25 per share for five years.

In June 2000, UltraMed entered into an agreement with Dr. Clifford Gevirtz, director and Dr. Bennett Oppenheim, CEO and director of UltraMed respectively pursuant to which Drs. Gevirtz and Oppenheim have agreed to transfer all their title and rights in certain patches to be used in Anesthesiology Accelerated Opiate Detoxification for which there is a patent pending.

In August 2000, 120,000 shares of UltraMed were issued to two individuals for their work in negotiating with potential referral sources and hospitals. The two individuals are Richard Shanley, and Howard Effron, who were issued 50,000 and 70,000 shares respectively. Mr. Shanley and Mr. Effron lent UltraMed \$60,000 and were issued on 8% note to be paid upon the company receiving not less than \$550,000 in gross proceeds from this offering. Mr. Shanley and Mr. Effron have helped to establish referral sources on the West Coast of the United States and hospitals to complete the UltraMed procedures.

Christopher Davey, Roger Davey and Bennett Oppenheim are promoters of the company. Global Integrated Business Solutions, a consulting firm of which Christopher Davey is a principal, has received 1,100,000 warrants exercisable at \$.10, for consulting services rendered.

Global Integrated Business Solutions has provided the following services to UltraMed, in exchange for which UltraMed has issued 1.1 million warrants to Global:

- Constructed a business plan that could be presented to the financial community;
- Compiled a 'Medical Book' that is presented to hospitals and referral sources to gauge their interest in becoming part of the UltraMed program;
- Provided information so that UltraMed could make an informed decision as to the best possible way to grow their company;
- Provided assistance in negotiating with hospitals that are interested in completing procedures;
- Provided referral sources and facilities that are interested in completing the procedure;

During the past 12 months GIBS has provided on average 15 hours per week of work for UltraMed. Global has provided their services with little cash remuneration for their expenses.

## SELLING SECURITY HOLDERS

The offering of the Selling Security Holders' securities will commence only after UltraMed's offering has been completed.

SELLING SHAREHOLDERS	NUMBER OF SHARES OF COMMON STOCK AIRED	NUMBER OF SHARES BEING REGISTERED	% OF CLASS AFTER MAXIMUM OFFERING
Canterbury Mint Super Fund (1)	125,483	125,483	1.40%
Penelope Judith Davey(2)	76,826	76,826	.8%
David Lenigas	160,055	160,055	1.8%
Savannah Global Mining Ltd.	77,193	77,193	.8%
Andrew Myer	307,305	307,305	3.4%
Jane Abbot	80,949	80,949	.9%
Maurie Blumenthall	35,852	35,852	.4%
John Sheard/or nominee	81,951	81,951	.9%
John Kunz	77,193	77,193	.8%
Loch Securities Pty Ltd.	77,193	77,193	.8%
Nancy & Jay Goldman	10,000	10,000	.1%
Steven Bellish	8,500	8,500	.1%
Brian Schochet	5,000	5,000	.1%
Attilio Luppino	10,000	10,000	.1%
Josh Nabozny(3)	20,000	20,000	.2%
Mitchell and Roni Katz	2,000	2,000	.02%
Hal Mitlitsky	6,000	6,000	.1%
Neil Subes	10,000	10,000	.1%
Stan Greenwald	3,500	3,500	.1%

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Barry Horowitz	5,000	5,000	.1%
Thomas Hudalko and Nancy Fiumefreddo	2,000	2,000	.02%
Sherry Stein	1,000	1,000	.01%

Suzanna Monica Szalinski	2,000	2,000	.02%
Gaethan Mark Cutri	5,000	5,000	.1%
Dominic Cutri	50,000	50,000	.5%
Katie Peterson	5,000	5,000	.1%
John Stella	10,000	10,000	.1%
Frank Longo	10,000	10,000	.1%
Marc Kassman	5,000	5,000	.1%
Thirty S. Wacker Investor Group, Inc.	50,000	50,000	.5%
Sandra Traviati	50,000	50,000	.5%
Richard Davis CPA	2,500	2,500	.02%
Howard Effron	70,000	70,000	.8%
Richard Shanley	50,000	50,000	.5%
Total	1,492,500		

(1) Canterbury Mint SuperFund is a wholly owned subsidiary of Canterbury Mint Pty. Ltd., of which Roger Davey, treasurer and a director of UltraMed is a principal.

(2) Penelope Judith Davey is the wife of Roger Davey, treasurer and a director of UltraMed, and father of Christopher Davey, president and a director of UltraMed.

(3) Josh Nabozny is a director of UltraMed.

(4) Marc Kassman is a director of UltraMed.

#### ADDITIONAL INFORMATION

UltraMed has filed with the Commission a Registration Statement on Form SB-2 under the Securities Act of 1933, as amended with respect to the Common Stock offered hereby as well as common stocks held by shareholders. This prospectus omits certain information contained in the registration statement and the exhibits thereto, as permitted by the rules and regulations of the Commission. For further information with respect to the Company and the securities, reference is hereby made to the Registration Statement and such exhibits filed as a part thereof, which may be inspected, without charge, at the Public Reference Section of the Commission at Room 1024, Judiciary Plaza, 450

Fifth Street, N.W., Washington, D.C. 20549, and at the regional offices of the Commission located at 75 Parl Place, 14th Floor, New York, NY 10007.

Copies of all or any portion of the Registration Statement may be obtained from the Public Reference Section of the Commission , upon payment of the prescribed fees. The SEC maintains a World Wide Web site that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC, including the Registration Statement. The address of the SEC's World Wide Web site is <http://www.sec.gov>.

Statements contained in this prospectus as to the contents of any contract or other documents referred to herein are not necessarily complete and. In each instance, reference is made to the copy of such contract or other document filed as an exhibit to the registration statement, each such statement being qualified in all respect by such reference.

We are not currently a reporting company under the Securities and Exchange act of 1934, and therefore we have not filed any reports with the Securities and Exchange Commission. Upon completion of this offering we intend to register under the Securities Act, and will be required to furnish to our security holders annual reports containing audited reports containing audited financial statements reported on by independent auditors, and quarterly reports containing unaudited financial information for the first three quarters of each fiscal year by electronic delivery on our Web site at [www.ultramedinternational.com](http://www.ultramedinternational.com).

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RANDALL G. ROGG CPA

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260 LANSLOWNE AVENUE, CARLE PLACE, NEW YORK 11514  
PHONE # 516-338-6884 FAX # 516-334-3653

REPORT OF INDEPENDENT AUDITOR

To Shareholders and Board of Directors  
UltraMed International Inc.

I have audited the accompanying balance sheets of UltraMed International Inc. (a development stage Company) as of December 31, 1999 and December 31, 2000, and the related statements of operations, changes in stockholders' equity, and cash flows for each of the years from August 25, 1999 (date of inception) to December 31, 1999 January 1, 2000 to December 31, 2000. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by

management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of UltraMed International Inc. (a development stage Company) as of December 31, 1999 and December 31, 2000 and the results of its operations, and its cash flows for each of the years ended December 31, 1999 and December 31, 2000, and the period from August 25, 1999 (date of inception) to December 31, 2000 on conformity with generally accepted accounting principles.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 4 the Company has been in the development stage since inception. Realization of the Company's assets is dependent upon the Company's ability to meet its future financing requirements, and the success of future operations. These factors raise substantial doubt about the Company's ability to continue as a going concern.

Randall G. Rogg  
Certified Public Accountant

Carle Place, New York  
January 22, 2001

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<TABLE>  
<CAPTION>

UltraMed International Inc.  
(A Development Stage Company)  
Balance Sheet  
As of December 31, 1999 & December 31, 2000

	12/31/99	12/31/00
	-----	-----
Assets		
Cash & Cash Equivalents		
<S>	<C>	<C>
Cash & Cash Equivalents	\$ 0	\$ 9,473
Prepaid expenses & Other current assets	0	40,185
	-----	-----
Total Current Assets	0	\$ 49,658

Fixed Assets		
Equipment, (Net of Deprecation of \$787)	0	4,147
	-----	-----
Total Fixed Assets	0	4,147
Other Assets		
Patents, (Net of Amortization of \$3,792)	0	8,583
	-----	-----
Total Other Assets	0	8,583
	-----	-----
Total Assets	\$ 0	\$ 62,388
	=====	=====

Liabilities and Stockholders' Equity

Current liabilities:		
Accounts Payable & Accrued Expenses	\$ 692	\$ 90,218
Revolving Credit Line		25,000
	-----	-----
Total current liabilities	692	115,218
Other long term liabilities	0	60,000
	-----	-----
Total liabilities	692	175,218
	-----	-----
Stockholders' equity:		
Common stock, no par value		
48,000,000 shares authorized,		
7,592,500 issued and outstanding		
additional paid in capital	610	415,610
Stock warrants 1,000,0000 @ \$.10 (expiration 01/31/05)		110
Stock warrants 600,000 @ \$.25 (expiration 01/31/05)		0
Preferred stock 2,000,000 share authorized		
Deficit accumulated during the Development stage	(1,302)	(528,550)
	-----	-----
Total Stockholder's equity:	0	(112,830)
	-----	-----
Total liabilities and stockholders' equity	\$ 0	\$ 62,388
	=====	=====

</TABLE>

See the accompanying notes to the financial statements and audit report



<TABLE>  
<CAPTION>

UltraMed International Inc.  
(Development Stage Company)  
Statements of Operations  
For the Years Ended December 31, 1999 and December 31, 2000 and  
the Period From Inception August 25, 1999 to December 31, 2000

	Year Ended December 31, 1999 -----	Year Ended December 31, 2000 -----	Inception to December 31 2000 -----
<S>	<C>	<C>	<C>
Revenue	\$ 10,800	\$155,390	\$ 166,190
Costs and expenses:			
Cost of Treatments	0	97,800	97,800
	-----	-----	-----
Gross Profit	10,800	57,590	68,390
General and Administrative	12,102	584,838	596,940
	-----	-----	-----
Net (loss)	\$ (1,302) =====	\$ (526,963) =====	\$ (528,550) =====
Per share information:			
Weighted average number of common shares outstanding	6,100,000	7,200,301	6,907,079
Basic (loss) per share	\$ (.01)	\$ (.07)	\$ (.08)

</TABLE>

See the accompanying notes to the financial statements and audit report

<TABLE>  
<CAPTION>

UltraMed International Inc.  
(A Development Stage Company)  
Statement of Changes in Stockholders' Equity  
For the Period From (Inception) August 25, 1999, through  
December 31, 2000

	Common Stock		Deficit Accumulated During the Development Stage	Total
	Shares	Amount		
Shares issued at inception for organization costs				
<S> aggregating	6,100,000	\$ 610	\$ --	\$ 610
Net (loss) for the year Ended December 31,1999	-	-	(1,302)	610
Balance December 31,1999	6,100,000	610	(1,302)	610
Net (loss) for the year Ended December 31, 2000	1,492,500	415,000	(527,248)	415,000
Balance December 31, 2000	7,592,500	\$415,610	\$ (528,550)	\$415,610
Net (loss) for the period from inception Aug. 25, 1999 through December 31, 2000			(528,550)	\$ (528,550)
Balance December 31, 2000	7,592,500	\$415,610	\$ (528,550)	\$ 415,610

</TABLE>

See accompanying notes to the financial statements and audit report

PAGE 4

<TABLE>  
<CAPTION>

UltraMed International Inc.  
(A Development Stage Company)  
Statements of Cash Flows

For the Years Ended December 31, 1999 and December 31, 2000  
And the period From Inception August 25, 1999 to December 31, 2000

	Year Ended Dec. 31, 1999 -----	Year Ended Dec. 31, 2000 -----	Inception to Dec. 31 2000 -----
Cash Flows From Operating Activities:			
<S>	<C>	<C>	<C>
Net (loss)	\$ (1,302)	\$ (527,248)	\$ (528,550)
Adjustments to reconcile net (loss) to net cash provided by (used in)			
Depreciation & Amortization		4,579	4,579
Cash flows from operating activities:			
Net (Increase) Decrease in			
Prepaid expenses & Current Assets		(40,185)	(40,185)
Net Increase (Decrease) in			
Accounts Payable & Accrued Expenses	692	89,526	90,218
	-----	-----	-----
Net cash provided by (used in) operating activities	(610)	(473,328)	(473,938)
	-----	-----	-----
Cash flows from investing activities:			
Net cash provided by (used in) investing activities			
Purchase of equipment		(4,934)	(4,934)
Purchase of patent rights	--	(12,375)	(12,375)
	-----	-----	-----
Net cash provided by (used in) investing activities		(17,309)	(17,309)
Cash flows from financing activities:			
Net cash provided by financing activities:			
Issuance of capital stock			
Short-term borrowing		85,000	85,000
Issuance of Common Stock:			
6,100,000 @\$ .0001 per share	610	0	610
1,100,000 @ \$.129545 per share		142,500	142,500
272,500 @ \$1 per share		272,500	272,500
Issuance of Common Stock Warrants			
1,000,000 @ .01 (expiring 01/19/2005)	0	110	110
	-----	-----	-----
Net cash provided by (used in) Financing Activities	610	500,100	500,720
Net increase (decrease) in cash and cash equivalents	--	9,473	9,473
	-----	-----	-----
Beginning cash and cash equivalents	0	0	0
	-----	-----	-----
Ending cash and cash equivalents	\$ 0	\$ 9,473	\$ 9,473
	=====	=====	=====

Supplemental disclosure of cash flow information:

Cash paid for: Income taxes	\$	--	\$	340	\$	340
Interest	\$	--	\$	--	\$	--

120,000 shares issued for services  
</TABLE>

See the accompanying notes to the financial statements and audit report

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UltraMed International Inc.  
(A Development Stage Company)  
Notes to Financial Statements  
As of December 31, 2000 And December 31, 1999

Note 1. SIGNIFICANT ACCOUNTING POLICIES

A. Organization

UltraMed International, Inc. was incorporated on 8/25/99 in the State of New Jersey. The company uses a calendar year end. The Company is engaged in providing drug detoxification treatment and counseling to opiate based drug addicts using state of the art medical techniques, that drastically speeds up the detoxification process. UltraMed International Inc., has several contracts with hospitals to provide facilities at a per patient rate. A summary of the Company's significant accounting policies follows:

CASH:

For purposes of reporting cash flows, the Company includes all cash accounts not subject to withdrawal restrictions or penalties. Cash and cash equivalents consist of cash and other highly liquid debt instruments with an original maturity of less than three months. Revenue recognition: Revenues from services are recognized at the time the services are performed. Costs are recognized at the time the expense is incurred.

ACCOUNTS RECEIVABLE:

The corporation does not extend credit to any patient all fees are paid in advance.

DEPRECIATION AND AMORTIZATION:

Property and equipment are depreciated using accelerated methods over the estimated useful lives of assets, which range from five to seven years. Patents are being amortized over three years.

INCOME TAXES:

The company currently had elected S corporation status at it's inception. Therefore it owed no federal corporation taxes. The company paid New Jersey corporation tax, for the years ended 12/31/99 & 12/31/2000 of \$340 and \$250, respectively. As of January 1, 2000 the company requested revocation of it's S corporation status. Termination would have occurred as of January 20, 2000 when a foreign shareholder acquired stock.

NOTES PAYABLE AND FINANCING AGREEMENT:

The company had \$270,000 of notes payable paying 9% interest. These notes were

converted into shares of UltraMed International Inc. at \$1 per share on August 21, 2000. In addition the company secured a financing agreement with Richard Shanley & Howard Effron for \$60,000 at 8% to be paid upon the company receiving not less than \$500,000 in gross proceeds from the sale of equity securities. On September 1, 2000, 50,000 and 70,000 shares were issued to Richard Shanley and Howard P. Effron respectively in part for consulting services rendered and additional consideration of the \$60,000 note payable.

NET LOSS PER SHARE:

Basic loss per share is computed by dividing the net loss for the period by the weighted average number of common shares outstanding for the period. The company also issued 1,000,000 warrants @ \$.10 per share and 600,000 warrants @ \$.25 per share, neither of which were included in net loss per share because they would have an antidilutive effect on earnings per share. The options expire January 2005. Under the proposed initial public offering the warrants will have a dilutive effect of \$.02 per share upon net book value.

See the accompanying audit report

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UltraMed International Inc.  
(A Development Stage Company)  
Notes to Financial Statements  
As of December 31, 2000

NOTE 2. LEASE COMMITMENTS

The Corporation leases an automobile from Prestige Motors Inc. The monthly lease payments are \$949.16 per month and expires on 1/31/2005. The Corporation also rents office space in Fort Lee, New Jersey the lease was renewed for a six month period expiring on February 28, 2001 at the rate of \$2,300 per month. Minimum payment obligations under non-cancelable operating leases with remaining lease terms in excess of one year at December 31, 2000 are as follows:

2001	\$ 15,990
2002	11,390
2003	11,390
2004	11,390
2005	1,898
	-----
	\$ 52,058

NOTE 3 BANK LOANS

UltraMed International Inc. has been approved by Fleet Bank for a four year Express Line of Credit of \$50,000 at 3.25% above prime. The Company has accessed \$25,000 of the line of credit as of December 31, 2000.

NOTE 4. GOING CONCERN CONSIDERATION

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplates the continuation of the Company as a going concern.

As discussed in Note 1 the Company is in the development stage and the realization of its assets is dependent upon its ability to meet its future financing requirements, and the success of its future operations.

Management plans include obtaining additional equity financing to provide the opportunity for the company to continue as a going concern.

#### NOTE 5. RELATED PARTY TRANSACTIONS

The Company advanced Dr. Oppenheim \$692 as of December 31, 1999 and \$29,813 as of December 31, 2000. This advance will be offset by future compensation to be paid when funds become available during calendar year 2001.

#### NOTE 6 STOCKHOLDERS' EQUITY

At inception the Company issued 2,500 shares, which were recapitalized as 48,000,000 common shares and 2,000,000 preferred shares. 6,100,000 shares of its shares with no par value common stock was issued to Bennett Oppenheim (an officer) for \$610. During the period ending December 31, 2000, an additional 1,100,000 shares were purchased at \$0.129545 per share, by various investors, and \$272,500 of common stock was converted by note holders @ \$1 per share. On September 1, 2000, 50,000 and 70,000 shares were issued to Richard Shanely and Howard P. Effron respectively in part for consulting services rendered and additional consideration of the \$60,000 note payable. Interest on the notes was accrued but not paid.

See the accompanying audit report

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## PART II

### INFORMATION NOT REQUIRED IN PROSPECTUS

#### Item 24. Indemnification of Directors and Officers

The New Jersey General Corporation Law, as amended, provides for the indemnification of the Company's officers, directors, corporate employees and agents under certain circumstances as follows:

#### INDEMNIFICATION OF OFFICERS, DIRECTORS AND EMPLOYEES;

(2) Any corporation organized for any purpose under any general or special law of this State shall have the power to indemnify a corporate agent against his expenses and liabilities in connection with any proceeding involving the corporate agent by reason of his being or having been such a corporate agent, other than a proceeding by or in the right of the corporation, if

(a) such corporate agent acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation; and

(b) with respect to any criminal proceeding, such corporate agent had no reasonable cause to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that such corporate agent did not meet the applicable standards of conduct set forth in paragraphs 14A:3-5(2) (a) and 14A:3-5(2) (b).

(3) Any corporation organized for any purpose under any general or special law of this State shall have the power to indemnify a corporate agent against his expenses in connection with any proceeding by or in the right of the corporation to procure a judgment in its favor which involves the corporate agent by reason of his being or having been such corporate agent, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation. However, in such proceeding no indemnification shall be provided in respect of any claim, issue or matter as to which such corporate agent shall have been adjudged to be liable to the corporation, unless and only to the extent that the Superior Court or the court in which such proceeding was brought shall determine upon application that despite the adjudication of liability, but in view of all circumstances of the case, such corporate agent is fairly and reasonably entitled to indemnity for such expenses as the Superior Court or such other court shall deem proper.

(4) Any corporation organized for any purpose under any general or special law of this State shall indemnify a corporate agent against expenses to the extent that such corporate agent has been successful on the merits or otherwise in any proceeding referred to in subsections 14A:3-5(2) and 14A:3-5(3) or in defense of any claim, issue or matter therein.

(5) Any indemnification under subsection 14A:3-5(2) and, unless ordered by a court, under subsection 14A:3-5(3) may be made by the corporation only as authorized in a specific case upon a determination that indemnification is proper in the circumstances because the corporate agent met the applicable standard of conduct set forth in subsection 14A:3-5(2) or subsection 14A:3-5(3). Unless otherwise provided in the certificate of incorporation or bylaws, such determination shall be made

(a) by the board of directors or a committee thereof, acting by a majority vote of a quorum consisting of directors who were not parties to or otherwise involved in the proceeding; or

(b) if such a quorum is not obtainable, or, even if obtainable and such quorum of the board of directors or committee by a majority vote of the disinterested directors so directs, by independent legal counsel, in a written opinion, such counsel to be designated by the board of directors; or

(c) by the shareholders if the certificate of incorporation or bylaws or a resolution of the board of directors or of the shareholders so directs. (6) Expenses incurred by a corporate agent in connection with a proceeding may be paid by the corporation in advance of the final disposition of the proceeding as authorized by the board of directors upon receipt of an undertaking by or on behalf of the corporate agent to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified as provided in this section.

(7) (a) If a corporation upon application of a corporate agent has failed or refused to provide indemnification as required under subsection 14A:3-5(4) or permitted under subsections 14A:3-5(2), 14A:3-5(3) and 14A:3-5(6), a corporate agent may apply to a court for an award of indemnification by the corporation, and such court

(i) may award indemnification to the extent authorized under subsections 14A:3-5(2) and 14A:3-5(3) and shall award indemnification to the extent required under subsection 14A:3-5(4), notwithstanding any contrary determination which may have been made under subsection 14A:3-5(5); and

(ii) may allow reasonable expenses to the extent authorized by, and subject to the provisions of, subsection 14A:3-5(6), if the court shall find that the corporate agent has by his pleadings or during the course of the proceeding raised genuine issues of fact or law.

(b) Application for such indemnification may be made

(i) in the civil action in which the expenses were or are to be incurred or other amounts were or are to be paid; or

(ii) to the Superior Court in a separate proceeding. If the application is for indemnification arising out of a civil action, it shall set forth reasonable cause for the failure to make application for such relief in the action or proceeding in which the expenses were or are to be incurred or other amounts were or are to be paid.

The application shall set forth the disposition of any previous application for indemnification and shall be made in such manner and form as may be required by the applicable rules of court or, in the absence thereof, by direction of the court to which it is made. Such application shall be upon notice to the corporation. The court may also direct that notice shall be given at the expense of the corporation to the shareholders and such other persons as it may designate in such manner as it may require.

(8) The indemnification and advancement of expenses provided by or granted pursuant to the other subsections of this section shall not exclude any other rights, including the right to be indemnified against liabilities and expenses incurred in proceedings by or in the right of the corporation, to which a corporate agent may be entitled under a certificate of incorporation, bylaw, agreement, vote of shareholders, or otherwise; provided that no indemnification shall be made to or on behalf of a corporate agent if a judgment or other final adjudication adverse to the corporate agent establishes that his acts or omissions (a) were in breach of his duty of loyalty to the corporation or its shareholders, as defined in subsection (3) of N.J.S. 14A:2-7, (b) were not in good faith or involved a knowing violation of law or (c) resulted in receipt by the corporate agent of an improper personal benefit.

(9) Any corporation organized for any purpose under any general or special law of this State shall have the power to purchase and maintain insurance on behalf of any corporate agent against any expenses incurred in any proceeding and any liabilities asserted against him by reason of his being or having been a corporate agent, whether or not the corporation would have the power to indemnify him against such expenses and liabilities under the provisions of this section. The corporation may purchase such insurance from, or such insurance may be reinsured in whole or in part by, an insurer owned by or otherwise affiliated



with the corporation, whether or not such insurer does business with other insureds.

(10) The powers granted by this section may be exercised by the corporation, notwithstanding the absence of any provision in its certificate of incorporation or bylaws authorizing the exercise of such powers.

(11) Except as required by subsection 14A:3-5(4), no indemnification shall be made or expenses advanced by a corporation under this section, and none shall be ordered by a court, if such action would be inconsistent with a provision of the certificate of incorporation, a bylaw, a resolution of the board of directors or of the shareholders, an agreement or other proper corporate action, in effect at the time of the accrual of the alleged cause of action asserted in the proceeding, which prohibits, limits or otherwise conditions the exercise of indemnification powers by the corporation or the rights of indemnification to which a corporate agent may be entitled.

(12) This section does not limit a corporation's power to pay or reimburse expenses incurred by a corporate agent in connection with the corporate agent's appearance as a witness in a proceeding at a time when the corporate agent has not been made a party to the proceeding.

Item 25. Expenses of Issuance and Distribution

The other expenses payable by the Registrant in connection with the issuance and distribution of the securities being registered are estimated as follows:

Escrow Fee.....	\$ 1,000.00
Securities and Exchange Commission Registration Fee.....	\$ 396.00
Legal Fees.....	\$ 7,500.00
Accounting Fees.....	\$ 3,500.00
Printing and Engraving.....	\$ 1,500.00
Blue Sky Qualification Fees and Expenses.....	\$ 3,000.00
Miscellaneous.....	\$ 2,000.00
Transfer Agent Fee.....	\$ 2,000.00

TOTAL.....\$19,396.00

Item 26. Recent Sales of Unregistered Securities

On January 15, 2000, UltraMed issued a total of 1,100,000 shares to ten people for \$.1295454 per share.

Between March and August 21, 2000, UltraMed conducted a private placement of our securities. We sold \$272,500 of notes bearing interest at 9% to 22 people. The term of the notes is five years. The notes are convertible into common stock of the company at \$1.00 per share. All note holders converted as of August 21,2000. On August 25, 1999, UltraMed issued 6,100,000 shares to Bennett Oppenheim for nominal value. On January 2, 2000, UltraMed issued 1,100,000 warrants to Global

Integrated Business Solutions for work, labor and services. These warrants are exercisable for a period of five years from their date of issuance at \$.10 per share. On May 1, 2000, UltraMed issued 500,000 warrants to three parties. These warrants are exercisable at \$.25 per share for a five year period. All of these warrants have been exercised as of August 21, 2000.

Each of these offerings was conducted pursuant to the exemption from registration contained in Section 4(2) of the Securities Act of 1933. There was no general solicitation or advertising, and securities were sold without a view toward resale.

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#### EXHIBITS

Item 27.

- 3.1 Certificate of Incorporation.\*
- 3.1a Amendment to the Certificate of Incorporation.\*
- 3.2 By-Laws.\*
- 4.1 Specimen Certificate of Common Stock.\*
- 5.0 Opinion of Counsel.
- 24.0 Accountant's Consent to Use Opinion.
- 24.1 Counsel's Consent to Use Opinion.
- 24.5 Material Agreements.\*
- 99.0 Agreement between UltraMed and Dr. Javier Piazza and Dr. Roberto Alphonso.
- 99.1 Agreement between Bennett L. Oppenheim and Dr. Richard Lipsky.
- 99.2 SBA loan with Fleet Bank.
- 99.3 Assignment of Patent.

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\* as filed with original registration statement on Form SB-2.

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Item 28.

## UNDERTAKINGS

The registrant undertakes:

(1) To file, during any period in which offers or sales are being made, post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the Effective Date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement, including (but not limited to) any addition or deletion of managing underwriter;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be treated as a new registration statement of the securities offered, and the offering of the securities at that time to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to any provisions contained in its Certificate of Incorporation, or by-laws, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

## SIGNATURES

In accordance with the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements of filing on Form SB-2 and authorized this registration statement to be signed on its behalf by the undersigned, in the City of Fort Lee, State of New Jersey on February 1, 2001.

ULTRAMED INTERNATIONAL, INC.

BY: /S/ CHRISTOPHER J. DAVEY

-----  
Christopher J. Davey, President

In accordance with the requirements of the Securities Act of 1933, this registration statement was signed by the following persons in the capacities and on the dates stated.

/S/ CHRISTOPHER J. DAVEY                      Dated        February 1, 2001  
-----  
Christopher J. Davey,  
President, Director

Ginger Oppenheim,  
Secretary, Director                              Dated

Josh Nabozny,  
Director    Dated

/S/ ROGER DAVEY  
-----  
Roger Davey,  
Treasurer, Director                              Dated        February 1, 2001

/s/ CLIFFORD M. GEVIRTZ  
-----  
Clifford M. Gevirtz,  
Director    Dated        February 1, 2001

Marc Kassman,  
Director

/S/ BENNETT L. OPPENHEIM  
-----  
Bennett L. Oppenheim,  
Director    Dated        February 1, 2001



February 1, 2001

Securities and Exchange Commission  
Washington, D.C.

Re: UltraMed International, Inc.

To Whom It May Concern:

UltraMed International, Inc. is a corporation duly incorporated and validly existing and in good standing under the laws of the state of New Jersey. The Company has full corporate powers to own its property and conduct its business, as such business is described in the prospectus.

This opinion is given in connection with the registration with the Securities and Exchange Commission of up to 1,500,000 shares of common stock at a price of \$1.00, for sale in the Company's proposed public offering.

We have acted as counsel to the company in connection with the preparation of the Registration Statement on Form SB-2, pursuant to which such Shares are being registered and, in so acting, we have examined the originals and copies of the corporate instruments, certificates and other documents of the Company and interviewed representatives of the Company to the extent we deemed it necessary in order to form the basis for the opinion hereafter set forth. In such examination we have assumed the genuineness of all signatures and authenticity of all documents submitted to me as certified or

Securities and Exchange Commission  
Page Two

photostatic copies. As to all questions of fact material to this opinion which have not been independently established, we have relied upon statements or certificates of officers or representatives of the Company.

All of the 1,500,000 Shares being registered are now authorized but unissued shares.

Based upon the foregoing, we are of the opinion that the 1,500,000 Shares of Common Stock of the Company being registered for sale by the Company, when issued and sold pursuant to this Registration Statement will be legally issued, fully paid and non-assessable and there will be no personal liability to the owners thereof.

The undersigned hereby consents to the use of this opinion in connection with such Registration Statement and its inclusion as an exhibit accompanying such Registration Statement.

Very truly yours,

SCHONFELD & WEINSTEIN, L.L.P.

SCHONFELD & WEINSTEIN, L.L.P.

RANDALL G. ROGG CPA

-----  
260 LANSDOWNE AVENUE, CARLE PLACE, NY 11514 (516) 338-6884

January 22, 2001

UltraMed International Inc.  
1580 Lemoine Avenue  
Fort Lee, New York

Independent Auditor's Consent

We consent to the use in this Post-Effective Amendment to the Registration Statement of UltraMed International Inc. on Form SB-2 of our Independent Auditors' Report dated January 22, 2001, on the financial statements UltraMed International Inc. appearing in the Prospectus, which is part of the Registration Statement.

We also consent to the reference to us under the heading "Experts" in such Prospectus.

Randall G. Rogg  
Certified Public Accountant



ULTRAMED INTERNATIONAL, INC.  
BENNETT L. OPPENHEIM, Ph.D.  
DIRECTOR

1580 Lemoine Avenue, Suite 8  
Fort Lee, New Jersey 07024-5634

Phone: 201-592-0634  
Fax: 201-592-0652

---

AGREEMENT BETWEEN

ULTRAMED INTERNATIONAL, INC.

AND

Dr. Javier Piazza and Dr. Roberto Alphonso (UltraMed Puerto Rico)

THE FOLLOWING AGREEMENT REPRESENTS THE TERMS OF THE RELATIONSHIP BETWEEN  
ULTRAMED INTERNATIONAL (UMED) AND DRs. ROBERTO ALPHONSO AND JAVIER PIAZZA (THE  
GROUP)

Whereas it is agreed that UMED is in a position to train the Group in the latest  
evlutiions of UROD technology,

and;

Whereas it is agreed that UMED is in a position to refer patients to the Group  
for UROD,

and;

Whereas it is agreed that the UMED and the Group would mutually benefit from a  
professional relationship,

then;

It shall be agreed that a professional relationship shall commence between UMED  
and the Group. UMED and the Group shall develop an entity known as UltraMed  
Puerto Rico for the purposes of treating patients using the latest evolution of  
Ultra Rapid Opiate Detoxification (UROD) technology.

THE FOLLOWING TERMS SHALL CONSTITUTE THIS RELATIONSHIP:

BY ULTRAMED INTERNATIONAL.:

1. UMED agrees to refer patients to the Group for UROD who have been  
pre-screened for treatment by a qualified mental health clinician.

2. UMED agrees to refer patients to the Group who have been oriented as to arrival and departure from the facility.
3. UMED agrees to monitor all patients treated by the Group for at least six (6) months following successful UROD.
4. UMED agrees to pay all agreed upon costs to the Group for UROD at the time of service.
5. UMED agrees to provide the Group with all advances in UROD technology, and to allow the Group's participation in future research studies sponsored by UMED.
6. UMED agrees to provide the Group with access to UMED's developing medical technology in the area of relapse prevention. The Group will be allowed access to UMED's transdermal patch technology for maintaining abstinence from opiates.

BY THE GROUP:

1. The Group agrees to accept all UltraMed referrals that are medically and psychiatrically cleared in advance of UROD.
2. The Group agrees to assist all referrals in orientation to location and facility. The Group will provide local assistance with regard to transportation from hotel to hospital, and from hospital to hotel. It is understood that all expenses incurred are the patient's responsibility.
3. The Group agrees to maintain a telephone number that is exclusively dedicated to UltraMed referrals and that is answered with the message "UltraMed Puerto Rico." UltraMed will share in the associated expenses with the Group.
4. The Group agrees to ensure that all UROD procedures are implemented to the highest standards of medical excellence, and that all patients receive the proper medical attention and supervision until they return home from their hotel; at which time UltraMed will assume responsibility for monitoring and supervision.

SPECIFICS OF THE PROTOCOL FOR REFERRAL AND UROD:

Each patient UMED shall refer to the Group will have been approved psychiatrically for appropriateness for UROD. Each patient will have received a physical examination to include Complete Blood Count, Urine Analysis, Differential Count, Platelet Count, PT & PTT, Liver Enzymes Text, X-Ray, and ECG. all medical results will be faxed to the Group prior to the patient's final acceptance. All referrals will be subject to the final acceptance by the Group.

The groups' facility and treatment will be considered to represent a subsidiary component of UMED- i.e. UltraMed Puerto Rico. The Group will provide local assistance in orienting the patient to the hospital from their hotel. The Group will represent themselves as consultants to UltraMed International Inc.

Following UROD, the Group will provide local assistance in ensuring the safe return to the hotel by the patient. All patient's will be discharged with sufficient medications to last until their expected return home. The Group will check to ensure that each patient was able to leave their hotel without any medical complications.

The Group will maintain responsibility for ensuring that all patients receive appropriate medical care for any symptoms that may develop following UROD and until the patient's return home.

FEES:

UMED will pay the Group exactly \$2,875.00 for the first UROD performed each day. The second procedure will be reimbursed exactly \$2,675. This fee includes all hospitalization costs and necessary medications, including discharge medications.

Each additional day that the patient chooses to spend in the hospital is reimbursed at the rate of \$500 per day.

THIS AGREEMENT IS ACCEPTED BY:

/S/ BENNETT L. OPPENHEIM, PH.D. 6/26/00

-----

Bennett L. Oppenheim, Ph.D. Date

For

UltraMed International Inc.

1580 Lemoine Avenue

Suite 8

Fort Lee, NJ 07024

/S/ DR. JAVIER PIAZZA 6/26/00

-----

Dr. Javier Piazza Date

Director UltraMed

Puerto Rico

For

The Group

Bennett L. Oppenheim, Ph.D.  
1580 Lemoine Avenue-Suite 8  
Fort Lee, NJ 07024

Phone: 201-592-0634  
Fax: 201-592-0652

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FEE SCHEDULE FOR WESTWOOD ANESTHESIOLOGY ASSOCIATES\*  
\$7,500.00

1 patient per day: Oppenheim's group: \$1,450	WAA/PVH: \$ 5,350 ( 6,000)
2 patients per day: Oppenheim's group: \$4,600	WAA/PVH: \$ 9,000 (10,000)
3 patients per day: Oppenheim's group: \$7,200	WAA/PVH: \$13,200 (15,000)

Consultation fee for O.G.

1 -- 1,500  
2 -- 5,000  
3 -- 7,500

\*Includes

-- hospitalization for ultra rapid opiate detoxification  
-- all detoxification related medications  
-- complete pre-detox H&P and labwork

Agreed to by Bennett L. Oppenheim, Ph.D. (the Group) and Richard Lipsky, MD  
(WAA/PVH).

Bennett L. Oppenheim /s/ BENNETT L. OPPENHEIM	Date 5/28/99
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Richard Lipsky /s/ RICHARD LIPSKY	Date 5/28/99
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AMENDED EFFECTIVE 8/99

1 patient per day: UltraMed: \$1,500	PVH/LIPSKY: \$ 5,500
2 patients per day: UltraMed: \$4,400	PVH/LIPSKY: \$ 9,600
3 patients per day: UltraMed: \$6,900	PVH/LIPSKY: \$14,100

Fleet

Mr. Bennett Oppenheim  
Ultramed International, Inc.  
1580 Lemoine Avenue, Suite 8  
Fort Lee, NJ 07024

Dear Mr. Oppenheim,

Thank you for applying for a Fleet Business Credit Plus Loan. We're pleased to inform you that Ultramed International, Inc. has been approved for a four year secured SBA Express Line of Credit in the amount of \$48,000.00, subject to the terms and conditions of the Fleet Bank Line of Credit Agreement to be signed at closing. The interest rate for your Line of Credit will be a floating rate based on The Wall Street Journal Prime Rate plus a Margin of 3.25 percentage points. Today's effective rate is 11.75%. Your loan is to be secured by Tangible Business Assets.

Approval of this loan is subject to the following:

- Borrower must provide insurance binder at closing, covering business assets in the amount of \$48,000.00 naming Fleet Bank at P.O. Box 2984, Hartford, CT 01601-2984 as loss payee
- Borrower is responsible for all closing costs including an SBA guaranty fee of \$480 and a Fleet packaging fee of \$250. At closing borrower will be required to sign an SBA Borrower Information Form and affidavits relating to personal liquidity and average sales.
- The above conditions are required to be found satisfactory prior to funding.

We will contact you to schedule a convenient closing date and time. At the time, a Fleet Easy Business Line will be established and made accessible through your Fleet Business checking account number 9418005408. Please note that the closing must be within 90 days from the date of this letter. Monthly payments will be required equal to 2% of the principle balance outstanding (minimum \$250) plus accrued interest and any other charges due. Your usage of your Line of Credit shall constitute your irrevocable and conclusive acceptance of the terms of this commitment and the Fleet Bank Line of Credit Agreement.

With the Fleet Easy Business Credit program, using your Line of Credit is simple. You take advances and make payments to your Line of Credit by calling a toll free 800 number and supplying your Fleet business checking account number and your assigned access code. The 800 number and access code will be provided to you at closing. Your transaction is complete without coming into the bank, and you know your transaction is secure because it's all done through your Fleet Business checking account.

We hope you'll find your Line of Credit to be a valuable resource for your

business funding needs. If you have any questions please feel free to call me.  
Again, I can be reached at 201-302-0921.

Thank you for choosing Fleet Bank.

Sincerely,

Nancy Hong

## AGREEMENT

This agreement made on the day of June , 2000 by and between UltraMed International, Inc. a corporation duly organized pursuant to the laws of the State of New Jersey with offices 1580 Lemoine Avenue, Fort Lee, New Jersey (herein after referred as "UltraMed"); and Clifford Gevirtz, M.D. residing at 627 West Street, Harrison, New York (hereinafter referred to as "Gevirtz"); and

WHEREAS, Gevirtz has filed or is in the process of filing for patents to be used in the detoxification of opiate addicted people; and

WHEREAS, said patents are for trans dermal patches to administer drugs and after care treatment in the detoxification of opiate addicted people; and

WHEREAS, Gevirtz and UltraMed have entered into prior written and oral agreement; and

WHEREAS, Gevirtz and Dr. Bennett Oppenheim, president of UltraMed have entered into prior written and oral agreements; and

WHEREAS, the parties are desirous of setting forth a new agreement to settle all outstanding agreements both oral and written between Gevirtz ,UltraMed and Dr. Oppenheim.

NOW THEREFORE, for one dollar and any good and vauable consideration it is;

AGREED, that Gevirtz shall hereby assigns to UltraMed all of his right, title and interest to any and all patents that are filed or to be filed by him concerning the treatment of opiate addicted people; and it is further

AGREED, Gevirtz is hereby assigns to UltraMed any and all rights he has to the patents for the treatment of opiate addicted people which patents he has a licence to or rights to use; and it is further

AGREED, that Gevirtz shall be the medical director of UltraMed, to commence work as same upon the execution of this agreement; and it is further

AGREED, Gevirtz shall receive compensation for both his employment as medical director and in fulfillment of the agreements to assign the patents and licenses as stated herein to UltraMed in the amount of \$8,000 per month for twenty four consecutive months commencing sixty (60) days after the Registratment Statement that UltraMed will be filing within the next sixty (60) days to sell its common stock in an initial public offering is declared effective by the Securities and Exchange Commission; and it is further

AGREED, that any and all prior agreements and understandings between  
Gevirtz, UltraMed and Dr. Oppenheim are hereby declared null and void.

IN WITNESS WHEREOF, we have set our hands and seal on the  
above-mentioned date.

DR. CLIFFORD GEVIRTZ, M.D.

BY:

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ULTRAMED INTERNATIONAL, INC.

BY:

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DR. BENNETT L. OPPENHEIM

BY:

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