

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities

Filing Date: 2013-01-10
SEC Accession No. 0001019056-13-000033

(HTML Version on secdatabase.com)

FILED BY

Goldstein Joshua

CIK: 1565434
Type: SC 13D

Mailing Address
4 EXECUTIVE BLVD
SUITE 200
SUFFERN NY 10901

SUBJECT COMPANY

Q LOTUS HOLDINGS INC

CIK: 1391142 | IRS No.: 141961383 | State of Incorporation: NV | Fiscal Year End: 0930
Type: SC 13D | Act: 34 | File No.: 005-85813 | Film No.: 13522183
SIC: 7389 Business services, nec

Mailing Address
500 NORTH DEARBORN
STREET SUITE 605
CHICAGO IL 60654

Business Address
500 NORTH DEARBORN
STREET SUITE 605
CHICAGO IL 60654
312 379-1800

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(a)¹

Q LOTUS HOLDINGS, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

74733U102

(CUSIP Number)

**Joshua T. Goldstein, c/o The Lynmark Group, Four Executive Boulevard, Suffern, NY
10901, (845) 357-7000 Ext. 212**

With a copy to:

James Rieger, Esq.

Tannenbaum Helpert Syracuse & Hirschtritt LLP

900 Third Avenue

New York, NY 10022

(212) 508-6700

(Name, Address and Telephone Number of Person Authorized to Receive Notice and Communications)

January 8, 2013

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. S

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

| | | |
|------------|--|--|
| 1. | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) JOSHUA T. GOLDSTEIN | |
| 2. | CHECK THE APPROPRIATE BOX IF A GROUP* <div style="text-align: right;">(a) £ (b) £</div> | |
| 3. | SEC USE ONLY | |
| 4. | SOURCES OF FUNDS PF (Personal funds of the filer). | |
| 5. | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £ | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION UNITED STATES OF AMERICA | |
| | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. SOLE VOTING POWER 17,500,000 |
| | | 8. SHARED VOTING POWER 0 |
| | | 9. SOLE DISPOSITIVE POWER 17,500,000 |
| | | 10. SHARED DISPOSITIVE POWER 0 |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 17,500,000 | |
| 12. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES * £ | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 22.36% | |
| 14. | TYPE OF REPORTING PERSON* IN | |

ITEM 1. Security and Issuer

This Schedule 13D relates to the common stock (“Common Stock”), of Q Lotus Holdings, Inc. (the “Issuer”). This Schedule 13D amends, supplements and replaces the Schedule 13G dated December 21, 2012. The principal executive offices of the Issuer are located at 520 North Kingsbury Street, Suite 1810, Chicago, IL 60654.

ITEM 2. Identity and Background

(a) This statement is filed by Joshua T. Goldstein, a citizen of the United States (the “Reporting Person”). Any disclosures herein with respect to persons other than the Reporting Person are made on information and belief after making inquiry to the appropriate party.

(b) The business address for Joshua T. Goldstein is c/o The Lynmark Group, Four Executive Boulevard, Suffern, NY 10901.

(c) The principal business of The Lynmark Group is real estate development and management.

(d) The Reporting Person has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) The Reporting Person has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was, or is subject to, a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

ITEM 3. Source and Amount of Funds or Other Consideration

The Reporting Person purchased the shares of Common Stock of the Issuer pursuant to four securities purchase agreements with the Issuer for an aggregate of \$175,000. All funds used in such securities purchase agreements were obtained through the personal funds of the Reporting Person.

ITEM 4. Purpose of Transaction

The Reporting Person purchased the shares of Common Stock of the Issuer for investment purposes.

The Reporting Person expects from time to time to acquire or dispose of additional shares of Common Stock via open market transactions, in privately-negotiated transactions, directly from the Issuer, or upon the exercise or conversion of securities convertible into or exercisable or exchangeable for Common Stock. However, there is no timetable or pre-arranged plan related to the purchase or sale of additional shares of Common Stock. Such decisions will be made based on trading activity and the relative value of the shares of Common Stock, as defined by market conditions, as the Reporting Person expects to continuously review such person’s investment in the Issuer.

The Reporting Person also may, at any time, subject to compliance with applicable securities laws and regulatory requirements dispose or distribute some or all of his Common Stock or such other securities as he owns or may subsequently acquire depending on various factors, including but not limited to, the price of the shares, the terms and conditions of the transaction and prevailing market conditions, as well as liquidity and diversification objectives.

Consistent with his investment intent, the Reporting Person may from time to time discuss with the Issuer's management, directors, other shareholders and others, the Issuer's performance, business, operations, strategic direction, board composition, capital structure, stock exchange listing criteria, prospects and management, as well as various ways of maximizing shareholder value, which may or may not include extraordinary transactions. The Reporting Person intends to participate in and influence the affairs of the Company through the exercise of his voting rights with respect to his shares of Common Stock.

Except as indicated herein, the Reporting Person does not, as a stockholder of the Issuer, have any plan or proposal that relates or would result in any of the transactions or other matters specified in clauses (a) through (j) of Item 4 of Schedule 13D. The Reporting Person may, at any time and from time to time, review or reconsider his position and/or change his purpose and/or formulate plans or proposals with respect thereto.

ITEM 5. Interest in Securities of the Issuer

(a)-(b) Joshua T. Goldstein may be deemed, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, to be the beneficial owner of an aggregate of 17,500,000 shares of Common Stock as of January 8, 2013, which represent 22.36% of the Issuer's outstanding shares of Common Stock.

- (i) Sole power to vote or direct vote: 17,500,000
- (ii) Shared power to vote or direct vote: 0
- (iii) Sole power to dispose of or direct the disposition: 17,500,000
- (iv) Shared power to dispose of or direct the disposition: 0

For purposes of calculating the percentages set forth in this Item 5, the number of shares of Common Stock outstanding is assumed to be 78,251,709, which includes the 58,251,709 outstanding shares of Common Stock of the Issuer, as disclosed on the Issuer's Form 10-Q filed with the SEC on November 19, 2012, plus the 20,000,000 outstanding shares of Common Stock of the Issuer sold to the Reporting Person and to other purchasers pursuant to several securities purchase agreements.

(c) There have been four transactions in the shares of Common Stock by Mr. Goldstein during the past sixty days. The trading dates, number of shares of Common Stock purchased or sold and the price per share for all transactions in the Common Stock within the last sixty days by Mr. Goldstein are set forth in Exhibit A, and are incorporated by reference. All of such transactions were effected pursuant to securities purchase agreements with the Issuer.

(d) The Reporting Person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, securities held in its account.

(e) Not applicable.

ITEM 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Pursuant to the four securities purchase agreements between the Reporting Person and the Issuer, the Reporting Person received piggy-back registration rights with respect to his shares of Common Stock.

ITEM 7. Material to be Filed as Exhibits.

None.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 10, 2013

Date

/s/ Joshua T. Goldstein

Signature

Joshua T. Goldstein

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties for whom copies are to be sent.

EXHIBIT A

| Date of Transaction | Number of Shares Purchased | Price Per Share |
|----------------------------|-----------------------------------|------------------------|
| 12/10/2012 | 1,500,000 | \$ 0.01 |
| 12/21/2012 | 10,000,000 | \$ 0.01 |
| 1/4/2013 | 2,200,000 | \$ 0.01 |
| 1/8/2013 | 3,800,000 | \$ 0.01 |
