

VOIP INC
Form SC 13G
March 14, 2008

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. ____)

VOIP, INC.

(Name of Issuer)

COMMON STOCK, \$.001 PAR VALUE

(Title of Class of Securities)

928628 106

(CUSIP Number)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed: Rule 13d-1(c)

*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 ("Act") 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).

(Continued on following page(s))

Page 1 of 4 Pages

CUSIP No. 928628 106

13G

Page 2 of 4 Pages

1. NAMES OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Whalehaven Capital Fund Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

- (a)
 - (b)
-

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

5. SOLE VOTING POWER, NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON - 2,913,540 Common Stock

6. SHARED VOTING POWER - None

7. SOLE DISPOSITIVE POWER - 2,913,540 shares of Common Stock

8. SHARED DISPOSITIVE POWER - None

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -

2,913,540 shares of Common Stock

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

The aggregate amount in Row 9 does not include shares issuable upon conversion of Notes and exercise of Warrants held by Whalehaven Capital, which contain a contractually stipulated 9.99% ownership restriction. The full conversion of Whalehaven Capital's Convertible Notes and Warrants would exceed this restriction.

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.3%

12. TYPE OF REPORTING PERSON

CO

CUSIP No. 928628 106

13G

Page 3 of 4 Pages

ITEM 1 (a) NAME OF ISSUER: VoIP, Inc.

ITEM 1 (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

12330 SW 53rd Street, Suite 712, Ft. Lauderdale, FL 33330

ITEM 2 (a) NAME OF PERSON FILING: Whalehaven Capital Fund Limited

ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

3rd Floor, 14 Par-Laville Road, Hamilton, Bermuda HM08

ITEM 2 (c) CITIZENSHIP: Bermuda

ITEM 2 (d) TITLE OF CLASS OF SECURITIES: Common Stock, \$.001 par value

ITEM 2 (e) CUSIP NUMBER: 928628 106

ITEM 3 IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B) OR 13D-2(B): Not applicable

ITEM 4 OWNERSHIP

(a) AMOUNT BENEFICIALLY OWNED: 2,913,540 Shares of Common Stock

(b) PERCENT OF CLASS: 8.3%

(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(i) SOLE POWER TO VOTE OR DIRECT THE VOTE

2,913,540 Shares

(ii) SHARED POWER TO VOTE OR DIRECT THE VOTE

0 Shares

(iii) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

2,913,540 Shares

(iv) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

0 Shares

CUSIP No. 928628 106

13G

Page 4 of 4 Pages

ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP

Not applicable

ITEM 9 NOTICE OF DISSOLUTION OF GROUP

Not applicable

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.

March 12, 2008

(Date)

/s/ Brian Mazzella

(Signature)

Whalehaven Capital Fund Limited
By: Brian Mazzella, CFO

(Name/Title)
