Adama Technologies Corp
Form 10-Q
November 13, 2009

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

FORM 10-Q

x QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended September 30, 2009

¨ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 333-148910

ADAMA TECHNOLOGIES CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	98-0552470
(State of incorporation)	(I.R.S. Employer Identification No.)

c/o Aviram Malik, 76/7 Zalman Shazar Street, Hod Hasharon, Israel 45350
(Address of principal executive offices)

972 - (544) 655-341
(Issuer's telephone number)

1 LANE TECHNOLOGIES CORP.
____
(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	¨	Accelerated filer	¨
Non-accelerated filer (Do not check if a smaller reporting company)	¨	Smaller reporting company	x

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes o No x

As of November 11, 2009, 78,640,000 shares of common stock, par value $0.0001 per share, were issued and outstanding.

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FINANCIAL INFORMATION

Item 1. Financial Statements.

ADAMA TECHNOLOGIES CORP.
(A DEVELOPMENT STAGE COMPANY)

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SEPTEMBER 30, 2009

ADAMA TECHNOLOGIES CORP.
(A DEVELOPMENT STAGE COMPANY)
BALANCE SHEETS
AS OF SEPTEMBER 30, 2009 AND DECEMBER 31, 2008

	As of September 30, 2009 (Unaudited)	As of December 31, 2008 (Audited)
ASSETS		
Current Assets:		
Cash and cash equivalents	$ -	$ 643
Total current assets	-	643
Other Assets:		
Acquired technology, net of $305,555 and $55,556 amortization, respectively	4,694,445	4,944,444
Patent pending	60,000	60,000
Total other assets	4,754,445	5,004,444
Total Assets	$ 4,754,445	$ 5,005,087
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable and accrued liabilities	$ 10,225	$ 10,061
Acquired technology obligation	900,000	1,000,000
Loans from related parties - Directors and stockholders	48,783	4,959
Total current liabilities	959,008	1,015,020
Total liabilities	959,008	1,015,020
Commitments and Contingencies		
Stockholders' Equity		
Common stock, par value $.0001 per share, 200,000,000 shares authorized; 78,640,000 and 73,890,000 issued and outstanding, respectively	7,864	7,389
Additional paid-in capital	4,496,422	4,151,111
Discount on common stock	(2,800)	(2,800)
(Deficit) accumulated during the development stage	(706,049)	(165,633)
Total stockholders' equity	3,795,437	3,990,067
Total Liabilities and Stockholders' Equity	$ 4,754,445	$ 5,005,087

The accompanying notes to financial statements are
an integral part of these financial statements.

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ADAMA TECHNOLOGIES CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF OPERATIONS
FOR THE THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2009 AND 2008, AND CUMULATIVE FROM INCEPTION (SEPTEMBER 17, 2007)
THROUGH SEPTEMBER 30, 2009
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,		Cumulative From Inception
	2009 (Unaudited)	2008 (Unaudited)	2009 (Unaudited)	2008 (Unaudited)	(Unaudited)
Revenues	$ -	$ -	$ -	$ -	$ -
Expenses:					
General and administrative-					
Professional fees	5,231	7,713	20,754	36,533	71,038
Investor relations	1,206	-	1,206	-	1,206
Legal - incorporation	-	-	-	-	2,200
Consulting	159,804	13,500	260,804	27,000	287,804
Travel	1,551	8,794	1,551	12,159	17,890
Amortization	83,333	-	249,999	-	305,555
Rent	-	-	-	-	4,520
Other	1,105	1,306	6,102	5,433	15,686
Total general and administrative expenses	252,230	31,313	540,416	81,125	705,899
(Loss) from Operations	(252,230)	(31,313)	(540,416)	(81,125)	(705,899)
Other Income (Expense)	-	(2,920)	-	(151)	(151)
Provision for income taxes	-	-	-	-	-
Net (Loss)	$ (252,230)	$ (34,233)	$ (540,416)	$ (81,276)	$ (706,050)
(Loss) Per Common Share:					
(Loss) per common share - Basic and Diluted	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.00)	
Weighted Average Number of Common Shares Outstanding - Basic and Diluted	77,140,000	64,673,913	75,582,308	47,317,518	

The accompanying notes to financial statements are an integral part of these statements.

ADAMA TECHNOLOGIES CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF STOCKHOLDERS' EQUITY
FOR THE PERIOD FROM INCEPTION (SEPTEMBER 17, 2007)
THROUGH SEPTEMBER 30, 2009
(Unaudited)

	Common stock		Additional	Discount on	(Deficit) Accumulated During the	
	Shares	Amount	Paid-in Capital	Common Stock	Development Stage	Totals
Balance - September 17, 2007	-	$ -	$ -	$ -	$ -	$ -
Common stock issued for cash	35,000,000	3,500	-	(2,800)	-	700
Net (loss) for the period	-	-	-	-	(5,118)	(5,118)
Balance - December 31, 2007	35,000,000	3,500	-	(2,800)	(5,118)	(4,418)
Issuance of common stock	15,000,000	1,500	64,700	-	-	66,200
Issuance of common stock	15,000,000	1,500	87,300	-	-	88,800
Common stock issued for acquired technology	8,890,000	889	3,999,111	-	-	4,000,000
Net (loss) for the year	-	-	-	-	(160,515)	(160,515)
Balance - December 31, 2008	73,890,000	7,389	4,151,111	(2,800)	(165,633)	3,990,067
Issuance of common stock	3,125,000	313	203,473	-	-	203,786
Common stock issued as compensation	125,000	13	21,988	-	-	22,000
Issuance of common stock	1,500,000	150	119,850	-	-	120,000
Net (loss) for the period	-	-	-	-	(540,416)	(540,416)
Balance - September 30, 2009	78,640,000	$ 7,864	$ 4,496,422	$ (2,800)	$ (706,049)	$ 3,795,437

The accompanying notes to financial statements are
an integral part of these statements.

ADAMA TECHNOLOGIES CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009 AND 2008,
AND CUMULATIVE FROM INCEPTION (SEPTEMBER 17, 2007)
THROUGH SEPTEMBER 30, 2009
(Unaudited)

	Nine Months Ended September 30, 2009 (Unaudited)	Nine Months Ended September 30, 2008 (Unaudited)	Cumulative From Inception (Unaudited)
Operating Activities:			
Net (loss)	$ (540,416)	$ (81,276)	$ (706,050)
Common stock issued as compensation	22,000	-	22,000
Adjustments to reconcile net (loss) to net cash (used in) operating activities:			
Amortization	249,999	-	305,555
Changes in net assets and liabilities-			
Accounts payable and accrued liabilities	164	2,000	10,226
Net Cash Used in Operating Activities	(268,253)	(79,276)	(368,269)
Investing Activities:			
Advances to officers	-	(8,700)	-
Acquisition and costs of intangible assets	-	(30,000)	(60,000)
Net Cash Used in Investing Activities	-	(38,700)	(60,000)
Financing Activities:			
Issuance of common stock	323,786	155,000	479,486
Payment of obligation for acquired technology	(100,000)	-	(100,000)
Loans from related parties - directors and stockholders	43,824	(39,300)	48,783
Net Cash Provided by Financing Activities	267,610	115,700	428,269
Net (Decrease) Increase in Cash	(643)	(2,276)	-
Cash - Beginning of Period	643	5,882	-
Cash - End of Period	$ -	$ 3,606	$ -
Supplemental disclosure of cash flow information:			
Cash paid during the period for:			
Interest	$ -	$ -	$ -
Income taxes	$ -	$ -	$ -
Supplemental schedule of noncash investing and financing activities:			
Issuance of common stock for acquired technology	$ -	$ -	$ 4,000,000

Obligation payable for acquired technology	$ -	$ -	$ 1,000,000

The accompanying notes to financial statements are
an integral part of these statements.

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ADAMA TECHNOLOGIES CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

Basis of Presentation and Organization

Adama Technologies Corp. (“Adama Technologies” or the “Company”) is a Delaware corporation in the development stage and has not commenced operations. The Company was incorporated under the laws of the State of Delaware on September 17, 2007. The business plan of the Company is to develop a commercial application of the design in a patent pending of a “Security system for mobile vehicles, trucks and shipping containers”, which is a device intended to provide security for mobile entities. The Company also intends to enhance the existing prototype, obtain approval of its patent application, and manufacture and market the product and/or seek third party entities interested in licensing the rights to manufacture and market the device. The accompanying financial statements of Adama Technologies were prepared from the accounts of the Company under the accrual basis of accounting.

The Company commenced a capital formation activity to submit a Registration Statement on Form SB-2 to the Securities and Exchange Commissions (“SEC”) to register and sell in a self-directed offering 15,000,000 (post forward stock split) shares of newly issued common stock at an offering price of $0.03 for proceeds of up to $90,000. The Registration Statement on Form SB-2 was filed with the SEC on January 29, 2008 and declared effective on February 19, 2008. As of May 19, 2008, the Company issued 15,000,000 (post forward stock split) shares of common stock pursuant to the Registration Statement on Form SB-2, and deposited proceeds of $90,000.

Unaudited Interim Financial Statements

The interim financial statements of the Company as of September 30, 2009, and for the periods ended, and cumulative from inception, are unaudited. However, in the opinion of management, the interim financial statements include all adjustments, consisting of only normal recurring adjustments, necessary to present fairly the Company’s financial position as of September 30, 2009, and the results of its operations and its cash flows for the periods ended September 30, 2009, and cumulative from inception. These results are not necessarily indicative of the results expected for the calendar year ending December 31, 2009. The accompanying financial statements and notes thereto do not reflect all disclosures required under accounting principles generally accepted in the United States. Refer to the Company’s audited financial statements as of December 31, 2008, filed with the SEC, for additional information, including significant accounting policies.

Cash and Cash Equivalents

For purposes of reporting within the statement of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

Revenue Recognition

The Company is in the development stage and has yet to realize revenues from operations. Once the Company has commenced operations, it will recognize revenues when delivery of goods or completion of services has occurred provided there is persuasive evidence of an agreement, acceptance has been approved by its customers, the fee is fixed or determinable based on the completion of stated terms and conditions, and collection of any related receivable is probable.

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Loss per Common Share

Basic loss per share is computed by dividing the net loss attributable to the common stockholders by the weighted average number of shares of common stock outstanding during the period. Fully diluted loss per share is computed similar to basic loss per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. There were no dilutive financial instruments issued or outstanding for the period ended September 30, 2009.

Income Taxes

The Company accounts for income taxes pursuant to SFAS No. 109, Accounting for Income Taxes ("SFAS 109"). Under SFAS 109, deferred tax assets and liabilities are determined based on temporary differences between the bases of certain assets and liabilities for income tax and financial reporting purposes. The deferred tax assets and liabilities are classified according to the financial statement classification of the assets and liabilities generating the differences.

The Company maintains a valuation allowance with respect to deferred tax assets. The Company establishes a valuation allowance based upon the potential likelihood of realizing the deferred tax asset and taking into consideration the Company's financial position and results of operations for the current period. Future realization of the deferred tax benefit depends on the existence of sufficient taxable income within the carryforward period under the federal tax laws.

Changes in circumstances, such as the Company generating taxable income, could cause a change in judgment about the realizability of the related deferred tax asset. Any change in the valuation allowance will be included in income in the year of the change in estimate.

Fair Value of Financial Instruments

The Company estimates the fair value of financial instruments using the available market information and valuation methods. Considerable judgment is required in estimating fair value. Accordingly, the estimates of fair value may not be indicative of the amounts the Company could realize in a current market exchange. As of September 30, 2009, the carrying value of accrued liabilities, and loans from directors and stockholders approximated fair value due to the short-term nature and maturity of these instruments.

Patent and Intellectual Property

The Company capitalizes the costs associated with obtaining a Patent or other intellectual property associated with its intended business plan. Such costs are amortized over the estimated useful lives of the related assets.

Deferred Offering Costs

The Company defers as other assets the direct incremental costs of raising capital until such time as the offering is completed. At the time of the completion of the offering, the costs are charged against the capital raised. Should the offering be terminated, deferred offering costs are charged to operations during the period in which the offering is terminated.

Impairment of Long-Lived Assets

The Company evaluates the recoverability of long-lived assets and the related estimated remaining lives when events or circumstances lead management to believe that the carrying value of an asset may not be recoverable. For the period ended September 30, 2009, no events or circumstances occurred for which an evaluation of the recoverability of long-lived assets was required.

Common Stock Registration Expenses

The Company considers incremental costs and expenses related to the registration of equity securities with the SEC, whether by contractual arrangement as of a certain date or by demand, to be unrelated to original issuance transactions. As such, subsequent registration costs and expenses are expensed as incurred.

Estimates

The financial statements are prepared on the basis of accounting principles generally accepted in the United States. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of September 30, 2009, and expenses for the period ended September 30, 2009, and cumulative from inception. Actual results could differ from those estimates made by management.

Subsequent events

The Company evaluated events occurring between the balance sheet date and November 6 2009, the date the financial statements were issued.

Recent Accounting Pronouncements

In June 2009, the FASB issued SFAS No. 166 “Accounting for Transfers of Financial Assets—an amendment of FASB Statement No. 140” (“SFAS 166”). SFAS 166 improves the relevance, representational faithfulness, and comparability of the information that a reporting entity provides in its financial statements about a transfer of financial assets; the effects of a transfer on its financial position, financial performance, and cash flows; and a transferor’s continuing involvement, if any, in transferred financial assets. SFAS 166 is effective as of the beginning of each reporting entity’s first annual reporting period that begins after November 15, 2009, for interim periods within that first annual reporting period and for interim and annual reporting periods thereafter. The Company does not expect that the adoption of this standard will have a material impact on the Company's financial statements.

In June 2009, the FASB issued SFAS No. 167 “Amendments to FASB Interpretation No. 46(R)” (“SFAS 167”). SFAS 167 improves financial reporting by enterprises involved with variable interest entities and addresses (1) the effects on certain provisions of FASB Interpretation No. 46 (revised December 2003), “Consolidation of Variable Interest Entities”, as a result of the elimination of the qualifying special-purpose entity concept in SFAS 166 and (2) constituent concerns about the application of certain key provisions of Interpretation 46(R), including those in which the accounting and disclosures under the Interpretation do not always provide timely and useful information about an enterprise’s involvement in a variable interest entity. SFAS 167 is effective as of the beginning of each reporting entity’s first annual reporting period that begins after November 15, 2009, for interim periods within that first annual reporting period, and for interim and annual reporting periods thereafter. The Company does not expect that the adoption of this standard will have a material impact on the Company's financial statements.

In June 2009, the FASB issued SFAS No. 168 “The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles—a replacement of FASB Statement No. 162”. The FASB Accounting Standards Codification (“Codification”) will be the single source of authoritative nongovernmental U.S. generally accepted accounting principles. Rules and interpretive releases of the SEC under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. SFAS 168 is effective for interim and annual periods ending after September 15, 2009. All existing accounting standards are superseded as described in SFAS 168. All other accounting literature not included in the Codification is non-authoritative. The Company does not expect that the adoption of this standard will have a material impact on the Company's financial statements.

On May 28, 2009, the Financial Accounting Standards Board issued Subsequent Events ("SFAS No. 165"). SFAS No. 165 provides guidance on management's assessment of subsequent events and requires additional disclosure about the timing of management's assessment of subsequent events. SFAS No. 165 does not significantly change the accounting requirements for the reporting of subsequent events. SFAS No. 165 is effective for interim or annual financial periods ending after June 15, 2009.

In April 2009, the FASB issued FSP No. FAS 157-4, “Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly” (“FSP FAS 157-4”). FSP FAS 157-4 provides guidance on estimating fair value when market activity has decreased and on identifying transactions that are not orderly. Additionally, entities are required to disclose in interim and annual periods the inputs and valuation techniques used to measure fair value. This FSP is effective for interim and annual periods ending after June 15, 2009.

(2) Development Stage Activities and Going Concern

The Company is currently in the development stage, and has no operations. The business plan of the Company is to develop a commercial application of the design in a patent pending of a “Security system for mobile vehicles, trucks and shipping containers” which is a device intended to provide security for mobile entities. The Company also intends to enhance the existing prototype, obtain approval of its patent application, and manufacture and market the product and/or seek third party entities interested in licensing the rights to manufacture and market the device.

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. The Company has not established any source of revenue to cover its operating costs, and as such, has incurred an operating loss since inception. Further, as of September 30, 2009, the cash resources of the Company were insufficient to meet its current business plan, and the Company had negative working capital. These and other factors raise substantial doubt about the Company’s ability to continue as a going concern. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

(3) Patent Pending

In November 2007, the Company entered into an Invention Assignment Agreement with Eliezer Sheffer, the inventor, whereby the Company acquired from Eliezer Sheffer all of the right, title and interest in the Invention known as the “Security system for mobile vehicles, trucks and shipping containers” for consideration of $60,000. Under the terms of the Assignment Agreement, the Company was assigned rights to the Invention free of any liens, claims, royalties, licenses, security interests or other encumbrances. The inventor of the Invention is not an officer or director of the Company, nor an investor or promoter of such. The Invention is the subject of United States Patent Application 11/720,518 which was filed with the United States Patent and Trademark Office on May 31, 2007. Currently, the Patent Application is pending. The historical cost of obtaining the Invention and filing for the patent has been capitalized by the Company, and amounted to $60,000. If the Patent is granted to the Company, the historical cost of the Patent will be amortized over its useful life, which is estimated to be 17 years.

(4) Acquired Technology

On October 27, 2008, the Company entered into an Exclusive Brownfield License Agreement with Solucorp Industries Ltd. Pursuant to the terms of the Agreement, Solucorp granted the Company an exclusive worldwide license of its MBS Process, for remediating Brownfield and Redevelopment Sites, with the exception of North America, Central America, South America, Russia and China. The Company was also granted a non-exclusive license for use of the MBS Process for the remediation of contaminated sites and superfunded like sites. The term of the Agreement is 15 years.

In consideration for the rights granted under the Agreement, the Company issued 8,890,000 shares of its common stock to Solucorp, valued in the amount of $4,000,000. In addition, the sum of $1,000,000 is payable to Solucorp within 12 months of October 27, 2008 according to an amendment to the original agreement.

As of September 30, 2009 the Company has paid $100,000 of the agreed sum.

In the event the Company sells or develops the Brownfield or Redevelopment property after remediation, the Company shall pay 1% of the royalty of such sale or redevelopment cost to Solucorp.

(5) Common Stock

On November 13, 2007, the Company issued 35,000,000 shares (post forward stock split) of its common stock to seven individuals who are founders of the Company, including the Company's initial Directors and officers, for proceeds of $700.

The Company commenced a capital formation activity to submit a Registration Statement on Form SB-2 to the SEC to register and sell 15,000,000 (post forward stock split) shares of newly issued common stock in a self-directed offering at an offering price of $0.03 per share for proceeds of up to $90,000. As of May 19, 2008, the Company had incurred $25,000 of deferred offering costs related to this capital formation activity. As of May 19, 2008, the Company issued 15,000,000 (post forward stock split) shares of common stock pursuant to the Registration Statement on Form SB-2, and deposited proceeds of $90,000.

On July 3, 2008, the Company raised $90,000 and issued 3,000,000 shares of its common stock, purchase price $0.03 per share, to 22 investors. The Company received net proceeds of $88,800.

On July 28, 2008, the Company implemented a 5 for 1 forward stock split on its issued and outstanding shares of common stock to the holders of record as of July 25, 2008. As a result of the split, each holder of record on the record date automatically received four additional shares of the Company’s common stock. After the split, the number of shares of common stock issued and outstanding are 65,000,000 shares. The accompanying financial statements and related notes thereto have been adjusted accordingly to reflect this forward stock split.

On October 27, 2008, the Company entered into an Exclusive Brownfield License Agreement with Solucorp Industries Ltd. In consideration for the rights granted under the Agreement, the Company issued 8,890,000 shares of its common stock to Solucorp, valued in the amount of $4,000,000.

On May 11, 2009, the Company raised $250,000 and issued 3,125,000 shares of its common stock, purchase price $0.08 per share, to an investor. The Company received net proceeds of $203,786.

On June 2, 2009, the Company entered into an agreement with an unrelated third-party consultant. As payment for the consultant’s services, the Company issued 125,000 shares of its unregistered common stock on said date valued at

$22,000.

On September 16, 2009, the Company raised $120,000 and issued 1,500,000 shares of its common stock, purchase price $0.08 per share, to an investor. The Company received net proceeds of $120,000.

(6) Income Taxes

The provision (benefit) for income taxes for the period ended September 30, 2009 and 2008, was as follows (assuming a 23% effective tax rate):

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		2009		2008
Current Tax Provision:				
Federal-				
Taxable income	$	-	$	-
Total current tax provision	$	-	$	-
Deferred Tax Provision:				
Federal-				
Loss carryforwards	$	124,296	$	18,693
Change in valuation allowance		(124,296)		(18,693)
Total deferred tax provision	$	-	$	-

The Company had deferred income tax assets as of September 30, 2009 and December 31, 2008, as follows:

		2009		2008
Loss carryforwards	$	162,391	$	38,096
Less - Valuation allowance		(162,391)		(38,096)
Total net deferred tax assets	$	-	$	-

The Company provided a valuation allowance equal to the deferred income tax assets for the period ended September 30, 2009, because it is not presently known whether future taxable income will be sufficient to utilize the loss carryforwards.

As of September 30, 2009, the Company had approximately $706,050 in tax loss carryforwards that can be utilized in future periods to reduce taxable income, and expire through the year 2029.

(7) Related Party Transactions

On November 20, 2007, the Company subscribed 7,525,000 shares (post forward stock split) of common stock to Mr. Aviram Malik, President and Director, for a cash payment of $150.

On November 20, 2007, the Company subscribed 2,500,000 shares (post forward stock split) of common stock to Mr. Gal Ilivitzki, Secretary and Director, for a cash payment of $50.

As of September 30, 2009, the Company owed $48,783 to Directors, officers, and principal stockholders of the Company for working capital loans.

From the date of inception through September 30, 2009, the Company paid consulting fees in the amount of $87,234 to Directors of the Company.

(8) Commitment and Contingencies

As discussed in Note 4, on October 27, 2008, the Company entered into an Exclusive Brownfield License Agreement with Solucorp Industries Ltd. In consideration for the rights granted under the Agreement, the Company issued

8,890,000 shares of its common stock to Solucorp, valued in the amount of $4,000,000. In addition, the sum of $1,000,000 is payable to Solucorp within 12 months of October 27, 2008, according to an amendment to the original agreement.

As of September 30, 2009, the Company has paid $100,000 of the agreed sum.

In the event the Company sells or develops the Brownfield or Redevelopment property after remediation, the Company shall pay 1% of the royalty of such sale or redevelopment cost to Solucorp.

(9) Events Subsequent to the Balance Sheet Date

The Company did not pay the remaining balance due as required by the Exclusive Brownfield License Agreement. The Company is in negotiations to extend the payment due date.
If the Company does not adhere to its commitment Solucorp has the right to sub-license the MBS technology to other entities.

Item 2. Management's Discussion and Analysis or Plan of Operations.

As used in this Form 10-Q, references to the "Adama," Company," "we," "our" or "us" refer to Adama Technologies Corporation. Unless the context otherwise indicates.

Forward-Looking Statements

The following discussion should be read in conjunction with our financial statements, which are included elsewhere in this Form 10-Q (the "Report"). This Report contains forward-looking statements which relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue" or the negativ terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

For a description of such risks and uncertainties refer to our Annual Report on Form 10-K, filed with the Securities and Exchange Commission on January 26, 2009. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Corporate Background

We were incorporated in Delaware on September 17, 2007 and are a development stage company. We have acquired the rights to a patent-pending technology upon which a unique wireless data platform is built. This platform supports minute-by-minute data transmission intended for several key areas. Preliminary tests have already been run in a real-world environment. The patent-pending technology utilizes the ISM (Industrial Scientific Method) non-licensed spectrum to provide short message transmission and data transmission. The unique element of this system is that it can perform this functionality at an order of magnitude delivering more capacity and much higher robustness than any currently available wireless or cellular network, without interfering whatsoever with other network activities.

On October 27, 2008, the Company abandoned the business relating to the patent technology and executed an exclusive brownfield license agreement with Solucorp Industries Ltd., pursuant to which it acquired a 15 year license to certain environmental hazard remediation technology (as discussed below).

We completed a public offering of our common stock in the first half of 2008, raising aggregate gross proceeds of $90,000 pursuant to Registration Statement on Form SB-2 that was declared effective by the Securities and Exchange Commission on February 19, 2008. A private placement of common stock was completed on July 3, 2008, raising aggregate gross proceeds of $90,000 from 22 investors. On July 28, 2008 we implemented a 5 for 1 forward stock split.

On February 27, 2009, at special meeting of the shareholders of our Company, the board of directors was given authorization to change the name of the Company from "1 Lane Technologies Corp." to "Adama Technologies Corporation" to better reflect the proposed business activities.

On May 11, 2009, the Company raised gross proceeds $250,000 and on August 8 raised gross proceeds of $120,000 and issued 3,125,000 and 1,500,000 shares of its common stock respectively at a purchase price of $0.08 per share to non US Investors.

On June 2, 2009, the Company entered into a consulting agreement with Ran Novak, an unrelated third-party, pursuant to which, Mr. Novak agreed to introduce the Company to various potential strategic partners and potential customers for the business of the license technology from Solucorp. In consideration for such services, the Company issued 125,000 shares of its restricted common stock, valued at $22,000.

On September 16, 2009, the Company raised $120,000 and issued 1,500,000 shares of its common stock, purchase price $0.08 per share, to an investor. The Company received net proceeds of $120,000.

Our Principal executive offices are located at 76/7 Zalman Shazar Street, Hod Hasharon, Israel, in the home of Aviram Malik, our Chief Executive Officer and President. Our registered office in Delaware is located at 113 Barksdale Professional Center, Newark, DE 19711, and our registered agent is Delaware Intercorp. Our fiscal year end is December 31.

Our Business

On October 27, 2008, the Company entered into an Exclusive Brownfield License Agreement with Solucorp Industries Ltd. pursuant to which the Company acquired a 15 year license to certain environmental hazard remediation technology. The foundation of the license is its $60,000,000 patented MBS (Molecular Bonding System) technology. The Company is to provide long-term permanent solutions to hazardous heavy metal waste problems. The MBS technology successfully treats all Resource Conservation & Recovery Act (RCRA) and Universal Treatment Standards (UTS) metals such as: arsenic, cadmium, chromium, lead, mercury, etc., and treats multiple metals concurrently. The ability to treat difficult waste streams along with being able to treat multiple metals with different solubility points successfully separates our MBS technology from any other existing technology. The types of applications include soils, sludge's, ashes, baghouse dusts and barrel wastes. The MBS technology provides superior efficacy and has significant cost advantages over both hazardous waste landfill and alternative remedial technology options.

In consideration for the rights granted under the Exclusive Brownfield License Agreement, the Company issued 8,890,000 shares of its common stock to Solucorp, valued in the amount of $4,000,000. In addition, the sum of $1,000,000 is payable to Solucorp within 12 months of October 27, 2008. As of September 30, 2009, the Company paid only $100,000 of the agreed sum. As of the date hereof, the Company has not pay the remaining balance due as required by the Exclusive Brownfield License Agreement. The Company is currently in negotiations with Solucorp to extend the payment due date. If the Company fails to renegotiate the payment due date with Solucorp, Solucorp has the right to sub-license the MBS technology to other parties.

Employees

Other than our current directors and officers, we have no other full time or part-time employees. If and when we develop a strategic marketing plan for bringing our product to global markets, we may need additional employees for such operations. We do not foresee any significant changes in the number of employees or consultants we will have over the next twelve months.

Transfer Agent

We have engaged Nevada Agency and Trust as our stock transfer agent. Nevada Agency and Trust is located at 50 West Liberty Street, Reno, Nevada 89501. Their telephone number is (775) 322-0626 and their fax number is (775) 322-5623. The transfer agent is responsible for all record-keeping and administrative functions in connection with our issued and outstanding common stock.

Results of Operations

Results of Operations For the three months ended September 30, 2009 compared to the three months ended September 30, 2008

Revenues

The Company did not generate any revenues for the three (3) months ended September 30, 2009 and 2008.

During the three (3) months ended September 30, 2009 and 2008, total operating expenses were $252,230 and $31,313, respectively. The general and administrative expenses were primarily the result of fees for bookkeeping expenses and professional fees associated with fulfilling the Company's SEC reporting requirements.

Net loss

During the three (3) months ended September 30, 2009 and 2008, the net loss was $252,230 and $34,233, respectively.

Results of Operations For the nine months ended September 30, 2009 compared to the nine months ended September 30, 2008

Revenues

The Company did not generate any revenues for the nine (9) months ended September 30, 2009 and 2008. We are not expecting to generate any revenues in the future.

During the nine (9) months ended September 30, 2009 and 2008, total operating expenses were $540,416 and $ 81,125, respectively. This increase was mainly attributable to the amortization on the technology acquired in the last quarter of 2008 and additional consulting fees in relation to the new business activities in 2009.

Net loss

During the nine (9) months ended September 30, 2009 and 2008, the net loss was $ 540,416 and $ 81,276, respectively.

We expect to continue to incur significant operating expenses. As a result, we will need to generate significant revenues to achieve profitability, which may not occur. We expect our operating expenses to increase as a result of our planned expansion . Even if we do achieve profitability, we may be unable to sustain or increase profitability on a quarterly or annual basis in the future. We expect to have quarter-to-quarter fluctuations in revenues, expenses, losses and cash flow, some of which could be significant. Results of operations will depend upon numerous factors, some beyond our control, including regulatory actions, market acceptance of our products and services, new products and service introductions, and competition.

Liquidity and Capital Resources

Our balance sheet as of September 30, 2009 reflects cash in the amount of $0, as compared to cash in the amount of $643 as at December 31, 2008. Cash and cash equivalents from inception to date have been sufficient to provide the operating capital necessary to operate to date.

There is not enough cash on hand to fund our administrative and other operating expenses or our proposed research and development program for the next twelve months, and we do not anticipate that we will generate any revenues from operations for the next twelve months.

Pursuant to the Exclusive Brownfield License Agreement, the Company is committed to pay Solucorp an additional $900,000 a non-exclusive license for use of the MBS Process for the remediation of contaminated sites and superfunded like sites. In order to meet our obligations to Solucorp we will require significant new funding which may be in the form of loans from current stockholders and/or from public and private equity offerings.
On September 16, 2009, the Company raised $120,000 and issued 1,500,000 shares of its common stock, purchase price $0.08 per share, to an investor. We do not currently have any arrangements or understandings with any person regarding future equity or debt financing. The Company is in the process of renegotiating an extension for the payment to Solucorp.

As of September 30, 2009, the Company owed $48,783 to directors, officers, and principal stockholders of the Company for working capital loans.

Going Concern Consideration

Our auditors have issued an opinion on our financial statements which includes a statement describing our going concern status. This means that there is substantial doubt that we can continue as an on-going business for the next twelve months unless we obtain additional capital to pay our bills and meet our other financial obligations. This is because we have not generated any revenues and no revenues are anticipated until we begin marketing the product. Accordingly, we must raise capital from sources other than the actual sale of the product. We must raise capital to implement our project and stay in business. Even if we raise the maximum amount of money in our offering, we do not know how long the money will last, however, we do believe it will last at least twelve months.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

A smaller reporting company, as defined by Item 10 of Regulation S-K, is not required to provide the information required by this item.

Item 4. Controls and Procedures.

Disclosure Controls and Procedures

Our disclosure controls and procedures are designed to ensure that information required to be disclosed in reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the United States Securities and Exchange Commission. Our principal executive officer and principal financial and accounting officers have reviewed the effectiveness of our "disclosure controls and procedures" (as defined in the Securities Exchange Act of 1934 Rules 13(a)-15(e) and

15(d)-15(e)) within the end of the period covered by this Quarterly Report on Form 10-Q and have concluded that the disclosure controls and procedures are effective to ensure that material information relating to the Company is recorded, processed, summarized, and reported in a timely manner. There were no significant changes in our internal controls or in other factors that could significantly affect these controls subsequent to the last day they were evaluated by our principal executive officer and principal financial and accounting officers.

Changes in Internal Controls over Financial Reporting

There have been no changes in the Company's internal control over financial reporting during the last quarterly period covered by this report that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II
OTHER INFORMATION

Item 1. Legal Proceedings.

There are no pending legal proceedings to which the Company is a party or in which any director, officer or affiliate of the Company, any owner of record or beneficially of more than 5% of any class of voting securities of the Company, or security holder is a party adverse to the Company or has a material interest adverse to the Company. The Company’s property is not the subject of any pending legal proceedings.

Item 1A. Risk Factors

A smaller reporting company, as defined by Item 10 of Regulation S-K, is not required to provide the information required by this item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

On May 11, 2009, the Company raised gross proceeds of $250,000 and issued 3,125,000 shares of its common stock at the, purchase price $0.08 per share and on August 8 raised gross proceeds of $120,000 and issued 1,500,000 shares of its common stock at the, purchase price $0.08 per share . The shares of common stock were offered and sold in reliance on an The shares of common stock were offered and sold in reliance on an exemption from the registration requirements of United States federal and state securities laws under Regulation S promulgated under the Securities Act. The Company also relied upon the truth and accuracy of the representations, warranties, agreements, acknowledgments and understandings of the Investor that it is not a U.S. Person and is not an affiliate (as defined in Rule 501(b) under the Securities Act) of the Company and is not acquiring the Securities for the account or benefit of a U.S. Person. The proceeds from the sale of the shares will be used for working capital purposes.

On June 2, 2009, the Company entered into a consulting agreement with Ran Novak, an unrelated third-party, pursuant to which, Mr. Novak agreed to introduce the Company to various potential strategic partners and potential customers for the business of the license technology from Solucorp. In consideration for such services, the Company issued 125,000 shares of its restricted common stock, which is valued at $22,000. The shares of common stock were offered and sold in reliance on an exemption from the registration requirements of United States federal and state securities laws under Regulation S promulgated under the Securities Act.

On September 16, 2009, the Company raised $120,000 and issued 1,500,000 shares of its common stock, purchase price $0.08 per share, to an investor. The shares of common stock were offered and sold in reliance on an exemption from the registration requirements of United States federal and state securities laws under Regulation S promulgated under the Securities Act. The Company also relied upon the truth and accuracy of the representations, warranties, agreements, acknowledgments and understandings of the Investor that it is not a U.S. Person and is not an affiliate (as defined in Rule 501(b) under the Securities Act) of the Company and is not acquiring the Securities for the account or benefit of a U.S. Person. The proceeds from the sale of the shares will be used for working capital purposes.

Purchases of equity securities by the issuer and affiliated purchasers

None.

Use of Proceeds

None

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Submission of Matters to a Vote of Security Holders.

None

Item 5. Other Information.

None

Item 6. Exhibits

31.1 Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act (filed herewith)

31.2 Certification Principal Financial and Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act (filed herewith)

32.1 Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley (filed herewith)

32.2 Certification of Principal Financial and Accounting Officer pursuant to Section 906 of the Sarbanes-Oxley (filed herewith)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date November 11, 2009	ADAMA TECHNOLOGIES CORPORATION
	By: /s/ Aviram Malik Name: Aviram Malik Title: Chief Executive Officer, President and Director (Principal Executive Officer)
Date: November 11, 2009	By: /s/ Asher Zwebner Name: Asher Zwebner Title: Chief Financial Officer (Principal Financial and Accounting Officer)