

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

CLEARTRONIC, INC.
(Exact name of Registrant as specified in its
charter)

Florida
(State or other jurisdiction of
incorporation or organization)

65-0958798
(I.R.S Employer
Identification Number)

8000 North Federal Highway, Boca Raton, Florida 33487
561-939-3300
(Address, including zip code and telephone number, of principal executive offices)

CLEARTRONIC, INC.
2011 Consultant Stock Plan
(Full title of the plan)

Larry Reid
8000 North Federal Highway
Boca Raton, Florida 33487
561-939-3300
(Name, address and Phone number of agent for service)

Copies to:
Lorin A. Rosen, Esq.
LAR Law Group
6 Butler Court
Centereach, New York 11720

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 the definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

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

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CALCULATION OF REGISTRATION FEE

Title of securities To be registered	Amount to be registered (1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
CLEARTRONIC, INC. 2011 Consultant Stock Plan Common Stock, par value \$0.00001 per share	500,000,000 shares	\$0.0002 (2)	\$100,000 (2)	\$13.64
TOTAL	500,000,000 shares	---	\$100,000	\$13.64

(1) Represents shares of Common Stock issuable under the CLEARTRONIC, INC. 2011 Consultant Stock Plan . Further, pursuant to Rule 416 under the Securities Act of 1933, as amended, this Registration Statement covers, in addition to the number of shares stated above, an indeterminate number of shares which may be subject to grant or otherwise issuable as a result of stock splits, stock dividends or similar transactions.

(2) Estimated solely for the purpose of calculating the registration fee in accordance with paragraphs (c) and (h) of Rule 457 under the Securities

Act of 1933, as amended, based upon the limited trading history, recent closing price and managements' projections.

EXPLANATORY NOTE

This Registration Statement has been prepared in accordance with the requirements of Form S-8 under the Securities Act of 1933 (the "Securities Act"), as amended, to register 500,000,000 shares of common stock, par value \$0.00001 (the "Common Stock"), of CLEARTRONIC, INC. (the "Registrant") issuable pursuant to our CLEARTRONIC, INC. 2011 Consultant Stock Plan (the "Consultant Stock Plan").

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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The document(s) containing the information specified in this Part I will be sent or given to employees as specified by Rule 428(b)(1) (§230.428(b)(1)). Such documents need not be filed with the Commission either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 (§230.424). These documents and the documents incorporated by reference in the registration statement pursuant to Item 3 of Part II of this Form, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act. See Rule 428(a)(1) (§230.428(a)(1)).

Item 2. Registration Information And Employee Plan Annual Information. *

The Registrant will provide without charge, upon written or oral request, the documents incorporated by reference in Item 3 of Part II of this Registration Statement. These documents are incorporated by reference in the Section 10(a) prospectus. The Registrant will also provide without charge, upon written or oral request, all other documents required to be delivered to participants pursuant to Rule 428(b). Any and all such requests shall be directed to the President, at CLEARTRONIC, INC., 8000 North Federal Highway, Boca Raton, Florida 33487 561-939-3300 .

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed with the SEC, are specifically incorporated by reference in this Registration Statement.

- (a) The Registrant's Annual Report on Form 10-K for the year ended September 30, 2011, which contains the Registrant's audited financial statements for such period, as filed with the SEC on December 30, 2011.
- (b) All other reports filed by the Registrant under Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "**Securities Exchange Act of 1934**"), since December 31, 2011.
- (c) The description of the Company's Common Stock originally contained in the Company's Form S-1 filed with the SEC in August 2008, including any amendment or report filed for the purpose of updating such description.
- (d) The Consent of Independent Certified Accountants filed as Exhibit 23.1 by the Registrant with the SEC on Form S-8 on April 21, 2011 for use in the Registrant's Form S-8 Registration Statement of report dated December 31, 2010 relating to Registrant's financial statements for years ended September 30, 2010 and 2009.

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In addition, all reports and documents filed by the Registrant under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 after the date of this Registration Statement and prior to the filing of post-effective amendment which indicates that all securities being offered hereby have been sold or which deregistered all securities then remaining unsold, shall be deemed to be incorporated by reference in and to be part of this Registration Statement from the date of filing of each such document (such documents and the documents enumerated above, being hereinafter referred to collectively as the ("**Incorporated Documents**")).

Any statement contained in an Incorporated Document shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained therein or in any other subsequently filed Incorporated Document modifies or supersedes such statement. Any such statements so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

The class of securities to be offered hereby is registered under Section 12 of the Securities Exchange Act of 1934, as amended.

Item 5. Interest of Named Experts and Counsel.

LAR Law Group has passed on the legality of the shares of Common Stock offered hereby for the Registrant. Lorin A. Rosen, owner of LAR Law Group currently owns no shares of the Registrant's Common Stock, but may partake in the S-8 shares as long as the transaction complies with the rules and regulation concerning such issuances for legal services rendered.

Item 6. Indemnification of Directors and Officers.

Section 607.-850 of the Florida Statutes permits corporations to indemnify a director, officer or control person of the corporation or its stockholders for any liability asserted against him and liability and expenses incurred by him in his capacity as a director, officer, employee or agent, or arising out of his status as such.

Subject only to limitations provided in the Florida Business Corporation Act, each director or officer of the Company, whether or not then in office shall be indemnified by the Company against all costs and expenses reasonably incurred by or imposed upon such director or officer in connection with or arising out of any claim, demand, action, suit or proceeding, whether civil, criminal, administrative or investigative, in which he or it may be involved or to which he or it may be made a party by reason of his or its being or having been a director or officer of the Company, said costs and expenses to include (without limitation) attorneys' fees and the costs of reasonable settlement made with a view to curtailment of costs of litigation, if such director, officer or legal counsel acted in good faith and in a manner he or it reasonably believed to be in, or not opposed to, the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or its conduct was unlawful. Such right of indemnification shall not be exclusive of any other rights to which the indemnified person may be entitled, pursuant to other agreements, or as a matter of law, and the foregoing right of indemnification shall inure to the benefit of the heirs, successors, personal representatives, executors and administrators of any such director or officer.

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Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits (Filed herewith)

Exhibit No.	Description
5	Opinion Regarding Legality and Consent of Counsel: by Lorin A. Rosen
10.1	CLEARTRONIC, INC. 2011 Consultant Stock Plan as amended
23.1	Consent of Experts and Counsel: Independent Auditor's Consent by Goldstein Schechter Koch P.A.

Item 9. Undertakings.

The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which the offering is made, all the information required by Section 10(a)(3) of the Securities Act of 1933 to be included in the prospectus required by Section 10(a)(3) of the Securities Act of 1933.
- (i) To reflect in the prospectus any facts or events arising after the effective date of this 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. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;
 - (ii) 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; Provided, however, that paragraphs (1)(i) and (1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement;
- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed 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; and
- (4) That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities: the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this Registration Statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
 - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
 - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
 - (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

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The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

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 the foregoing provisions, 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 such 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 such indemnification by it is against public policy as expressed in such Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to 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 for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of South Miami, Florida on October 12, 2012.

CLEARTRONIC, INC.

By: /s/ Larry Reid

Larry Reid
Principal Executive Officer, Principal Accounting Officer,
Chief Financial Officer, Secretary,
Chairman of the Board of Directors

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities listed below and on October 12, 2012

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/ Larry Reid Larry Reid	Principal Executive Officer, Principal Accounting Officer Chief Financial Officer, Secretary, Chairman of the Board of Directors	October 12, 2012



Lorin A. Rosen, Esq.
Admitted in NY
Managing Attorney

Rachel A. Collins
Executive Legal Assistant

October 11, 2012

Mr. Larry Reid
Principal Executive Officer
Cleartronic, Inc.
8000 North Federal Highway
Boca Raton, FL 33487

Re: Cleartronic, Inc. - Registration Statement on Form S-8

Dear Mr. Reid:

I have acted as special securities counsel to Cleartronic, Inc., a Florida Corporation (the "Company"), in connection with a Registration Statement on Form S-8, filed with the Securities and Exchange Commission on August 11, 2012 (the "Registration Statement"). The Registration Statement covers 500,000,000 shares and options to purchase shares of the Company's common stock (the "Common Stock"), to be issued pursuant to the Company's 2011 Consultant Stock Plan (the "2011 Plan").

In connection with this opinion, I have examined (i) the Articles of Incorporation, as amended, and By-Laws of the Company; (ii) the resolutions of the Board of Directors evidencing the corporate proceedings taken by the Company to authorize the adoption of the 2011 Plan; (iii) the Registration Statement (including all exhibits thereto); and (iv) such other documents as we have deemed appropriate or necessary as a basis for the opinion hereinafter expressed.

In rendering this opinion, I have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as certified or photo static copies. As to questions of fact material to this opinion, where such facts have not been independently established, and as to the content and form of the Articles of Incorporation and amendments thereto, By-Laws, minutes, records, resolutions and other documents and writings of the Company, I have relied to the extent I deem reasonably appropriate upon your representations or certificates of officers or directors of the Company without independent check or verification of their accuracy.

Based upon and subject to the foregoing, and having due regard for such legal considerations as I deem relevant, I am of the opinion that the 500,000,000 shares of common stock covered by the 2011 Plan have been duly authorized and upon payment for and issuance of the shares of common stock in the manner described in the 2011 Plan, subject to distribution as described in the Registration Statement, and subject to effectiveness of the Registration Statement described above, such shares will be legally issued, fully paid and non-assessable.

Please note that the undersigned is a member of the New York Bar and the Company is a Florida corporation. I am familiar with Florida Corporate Law to an extent where I am able to form this opinion.

I hereby consent to the filing of this opinion as an Exhibit to the Registration Statement in the Prospectus contained in the Registration Statement and all amendments thereto.

Sincerely,

/s/ Lorin A. Rosen
Lorin A. Rosen

•6 Butler Court • Centereach, NY 11720 • Ph/Fx 1-877-570-2620•
•LARLawGroup@gmail.com•
•www.LARLawGroup.com•

Cleartronic, Inc.

2011 CONSULTANT STOCK PLAN As Amended

PURPOSE OF PLAN

WHEREAS, the purpose of this 2011 Consultant Stock Plan (hereinafter the "Plan") is to advance the interests of Cleartronic, Inc. (hereinafter the "Company") by helping the Company obtain and retain the services of persons providing consulting services upon whose judgment, initiative, efforts and/or services the Company is substantially dependent, by offering to or providing those persons with incentives or inducements affording such persons an opportunity to become owners of capital stock of the Company.

DEFINITIONS

TERMS AND CONDITIONS OF PLAN

Set forth below are definitions of capitalized terms that are generally used throughout this Plan, or references to provisions containing such definitions (capitalized terms whose use is limited to specific provisions are not referenced in this Section):

(a) **Affiliate** - The term "Affiliate" is defined as any person controlling the Company, controlled by the Company, or under common control with the Company.

(b) **Award** - The term "Award" is collectively and severally defined as any Award Shares granted under this Plan.

(c) **Award Shares** - The term "Award Shares" is defined as shares of Common Stock granted by the Plan Committee in accordance with Section 5 of this Plan.

(d) **Board** - The term "Board" is defined as the Board of Directors of the Company, as such body may be reconstituted from time to time.

(e) **Common Stock** - The term "Common Stock" is defined as the Company's common stock, \$0.001 par value.

(f) **Company** - The term "Company" is defined as Cleartronic, Inc., a Florida corporation.

(g) **Disposed** - The term "Disposed" (or the equivalent terms "Disposition" or "Dispose") is defined as any transfer or alienation of an Award which would directly or indirectly change the legal or beneficial ownership thereof, whether voluntary or by operation of law, or with or without the payment or provision of consideration, including, by way of example and not limitation: (i) the sale, assignment, bequest or gift of the Award; (ii) any transaction that creates or grants a right to obtain an interest in the Award; (iii) any transaction that creates a form of joint ownership in the Award between the Recipient and one or more other Persons; (iv) any Disposition of the Award to a creditor of the Recipient, including the hypothecation, encumbrance or pledge of the Award or any interest therein, or the attachment or imposition of a lien by a creditor of the Recipient of the Award or any interest therein which is not released within thirty (30) days after the imposition thereof; (v) any distribution by a Recipient which is an entity to its stockholders, partners, co-venturers or members, as the case may be, or (vi) any distribution by a Recipient which is a fiduciary such as a trustee or custodian to its settlors or beneficiaries.

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(h) **Eligible Person** - The term "Eligible Person" means any Person who, at a particular time, is a consultant to the Company or an Affiliate who provides bona fide consulting services to the Company or the Affiliate, *provided, however*, no Award hereunder may be granted to any Person in connection with the provision of any services incident to the raising of capital or promotion or maintenance of a market for the Company's securities.

(i) **Fair Market Value** - The term "Fair Market Value" means the fair market value as of the applicable valuation date of the Award Shares, or other shares of Common Stock, as the case may be (the "Subject Shares"), to be valued as determined by the Plan Committee in its good faith judgment, but in no event shall the Fair Market Value be less than the par value of the Subject Shares.

(j) **Person** - The term "Person" is defined, in its broadest sense, as any individual, entity or fiduciary such as, by way of example and not limitation, individual or natural persons, corporations, partnerships (limited or general),

joint-ventures, associations, limited liability companies/partnerships, or fiduciary arrangements, such as trusts.

(k) **Plan** - The term "Plan" is defined as this 2011 Consultant Stock Plan.

(l) **Plan Committee** - The term "Plan Committee" is defined as that Committee appointed by the Board to administer and interpret this Plan as more particularly described in Section 3 of the Plan; *provided, however*, that the term Plan Committee will refer to the Board during such times as no Plan Committee is appointed by the Board.

(m) **Recipient** - The term "Recipient" is defined as any Eligible Person who, at a particular time, receives the grant of an Award.

(n) **Securities Act** - The term "Securities Act" is defined as the Securities Act of 1933, as amended (references herein to Sections of the Securities Act are intended to refer to Sections of the Securities Act as enacted at the time of the adoption of this Plan by the Board and as subsequently amended, or to any substantially similar successor provisions of the Securities Act resulting from recodification, renumbering or otherwise).

TERM OF PLAN

This Plan shall be effective as of such time and date as this Plan is adopted by the Board, and this Plan shall terminate on the first business day prior to the ten (10) year anniversary of the date this Plan became effective. All Awards granted pursuant to this Plan prior to the effective date of this Plan shall not be affected by the termination of this Plan and all other provisions of this Plan shall remain in effect until the terms of all outstanding Awards have been satisfied or terminated in accordance with this Plan and the terms of such Awards.

PLAN ADMINISTRATION

(a) **Plan Committee.**

(i) The Plan shall be administered and interpreted by the Plan Committee consisting of two (2) or more members of the Board; *provided, however*, no member of the Board may serve as a member of the Plan Committee if such person serves or served as a member of the Plan Committee with respect to any plan (other than this Plan) of the Company or its Affiliates which plan was or is established to comply with the provisions of Rule 16b-3(c)(2)(i) to the Securities and Exchange Act of 1934, as amended (i.e., pertaining to the establishment of so-called "Section 16b-3 Plans"), and, by reason of such person's proposed service as a member of the Plan Committee, such person would not be considered a "disinterested" person within the meaning of said Rule with respect to such other plan.

(ii) Members of the Plan Committee may resign at any time by delivering written notice to the Board. Vacancies in the Plan Committee shall be filled by the Board. The Plan Committee shall act by a majority of its members in office. The Plan Committee may act either by vote at a meeting or by a memorandum or other written instrument signed by a majority of the Plan Committee.

(iii) If the Board, in its discretion, does not appoint a Plan Committee, the Board itself will administer and interpret the Plan and take such other actions as the Plan Committee is authorized to take hereunder; provided that the Board may take such actions hereunder in the same manner as the Board may take other actions under the Certificate of Incorporation and bylaws of the Company generally.

(b) **Eligibility of Plan Committee Members to Receive Awards.** While serving on the Plan Committee, such members shall not be eligible for selection as Eligible Persons to whom an Award may be granted under the Plan.

(c) **Power to Make Awards.** The Plan Committee shall have the full and final authority in its sole discretion, at any time and from time-to-time, subject only to the express terms, conditions and other provisions of the Certificate of Incorporation of the Company and this Plan, and the specific limitations on such discretion set forth herein, to:

(i) Designate the Eligible Persons or classes of Eligible Persons eligible to receive Awards from among the Eligible Persons;

(ii) Grant Awards to such selected Eligible Persons or classes of Eligible Persons in such form and amount (subject to the terms of the Plan) as the Plan Committee shall determine;

(iii) Interpret the Plan, adopt, amend and rescind rules and regulations relating to the Plan, and make all other determinations and take all other action necessary or advisable for the implementation and administration of the Plan; and

(iv) Delegate all or a portion of its authority under subsections (i) and (ii) of this Section 3(c) to one or more directors of the Company who are executive officers of the Company, subject to such restrictions and limitations (such as the aggregate number of shares of Common Stock that may be awarded) as the Plan Committee may decide to impose on such delegate directors.

In determining the recipient, form and amount of Awards, the Plan Committee shall consider any factors deemed relevant, including the recipient's functions, responsibilities, value of services to the Company and past and potential contributions to the Company's profitability and sound growth.

(d) **Interpretation of Plan.** The Plan Committee shall, in its sole and absolute discretion, interpret and determine the effect of all matters and questions relating to this Plan. The interpretations and determinations of the Plan Committee under the Plan (including without limitation determinations pertaining to the eligibility of Persons to receive Awards, the form, amount and timing of Awards, the methods of payment for Awards, and the other terms and provisions of Awards and the certificates or agreements evidencing same) need not be uniform and may be made by the Plan Committee selectively among Persons who receive, or are eligible to receive, Awards under the Plan, whether or not such Persons are similarly situated. All actions taken and all interpretations and determinations made under this Plan in good faith by the Plan Committee shall be final and binding upon the Recipient, the Company, and all other interested Persons. No member of the Plan Committee shall be personally liable for any action taken or decision made in good faith relating to this Plan, and all members of the Plan Committee shall be fully protected and indemnified to the fullest extent permitted under applicable law by the Company in respect to any such action, determination, or interpretation.

(e) **Compensation; Advisors.** Members of the Plan Committee shall receive such compensation for their services as members as may be determined by the Board. All expenses and liabilities incurred by members of the Plan Committee in connection with the administration of the Plan shall be borne by the Company. The Plan Committee may, with the approval of the Board, employ attorneys, consultants, accountants, appraisers, brokers, or other Persons, at the cost of the Company. The Plan Committee, the Company and its officers and directors shall be entitled to rely upon the advice, opinions, or valuations of any such Persons.

STOCK POOL

(a) **Maximum Number of Shares Authorized Under Plan.** Shares of stock which may be issued or granted under the Plan shall be authorized and unissued or treasury shares of Common Stock. The aggregate maximum number of shares of Common Stock which may be issued as a grant of Award Shares shall not exceed 500,000,000 shares of Common Stock (the "Stock Pool").

(b) **Date of Award.** The date an Award is granted shall mean the date selected by the Plan Committee as of which the Plan Committee allots a specific number of shares to a Recipient with respect to such Award pursuant to the Plan.

5. AWARD SHARES

(a) **Grant.** The Plan Committee may from time to time, and subject to the provisions of the Plan and such other terms and conditions as the Plan Committee may prescribe, grant to any Eligible Person one or more shares of Common Stock ("Award Shares") allotted by the Plan Committee. The grant of Award Shares or grant of the right to receive Award Shares shall be evidenced by either a written consulting agreement or a separate written agreement confirming such grant, executed by the Company and the Recipient, stating the number of Award Shares granted and stating all terms and conditions of such grant.

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(b) **Purchase Price and Manner of Payment.** The Plan Committee, in its sole discretion, may grant Award Shares in any of the following instances:

(i) as a "bonus" or "reward" for services previously rendered and compensated, in which case the recipient of the Award Shares shall not be required to pay any consideration for such Award Shares, and the value of such Award Shares shall be the Fair Market Value of such Award Shares on the date of grant; or

(ii) as "compensation" for the previous performance or future performance of services or attainment of goals, in which case the recipient of the Award Shares shall not be required to pay any consideration for such Award Shares (other than the performance of his services), and the value of such Award Shares received (together with the value of such services or attainment of goals attained by the Recipient), may not be less than one hundred percent (100%) of the Fair Market Value of such Award Shares on the date of grant; or

6. ADJUSTMENTS

(a) **Subdivision or Stock Dividend.** If (i) outstanding shares of Common Stock shall be subdivided into a greater number of shares by reason of recapitalization or reclassification, the number of shares of Common Stock, if any, available for issuance in the Stock Pool shall, simultaneously with the effectiveness of such subdivision or immediately after the record date of such dividend, be proportionately increased, and (ii) conversely, if the outstanding shares of Common Stock shall be combined into a smaller number of shares, the number of shares of Common Stock, if any, available for issuance in the Stock Pool shall, simultaneously with the effectiveness of such combination, be proportionately increased.

(b) **Adjustments Determined in Sole Discretion of Board.** To the extent that the foregoing adjustments relate to stock or securities of the Company, such adjustments shall be made by the Board, whose determination in that respect shall be final, binding and conclusive.

(c) **No Other Rights to Recipient.** Except as expressly provided in this Section 6, (i) the Recipient shall have no rights by reason of any subdivision or consolidation of shares of stock of any class or the payment of any stock dividend or any other increase or decrease in the number of shares of stock of any class, and (ii) the dissolution, liquidation, merger, consolidation or divisive reorganization or sale of assets or stock to another corporation, or any issue by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of shares. The grant of an Award pursuant to this Plan shall not affect in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structure or to merge, consolidate, dissolve or liquidate, or to sell or transfer all or any part of its business or assets.

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7. **EMPLOYMENT STATUS**

In no event shall the granting of an Award be construed as granting a continued right of employment to a Recipient if such Person is employed by the Company, nor effect any right which the Company may have to terminate the employment of such Person, at any time, with or without cause, except to the extent that such Person and the Company have agreed otherwise in writing.

8. **AMENDMENT AND DISCONTINUATION OF PLAN; MODIFICATION OF AWARDS**

(a) **Amendment, Modification or Termination of Plan.** The Board may amend the Plan or suspend or discontinue the Plan at any time or from time-to-time; *provided, however* no such action may adversely alter or impair any Award previously granted under this Plan without the consent of each Recipient affected thereby.

(b) **Compliance with Laws.** The Plan Committee may at any time or from time-to-time, without receiving further consideration from any Person who may become entitled to receive or who has received the grant of an Award hereunder, modify or amend Awards granted under this Plan as required to: (i) comply with changes in securities, tax or other laws or rules, regulations or regulatory interpretations thereof applicable to this Plan or Awards thereunder or to comply with stock exchange rules or requirements.

* * * * *

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Cleartronic, Inc and Subsidiary of our report dated December 31, 2011 related to our audit of the consolidated financial statements, which appear in the Annual Report on Form 10-K of Cleartronic, Inc. and Subsidiary for the year ended September 30, 2011.

Goldstein Schechter Koch P.A.

/s/ Goldstein Schechter Koch P.A.

Hollywood, Florida

October 12, 2012