UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K/A

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) December 20, 2012

Revolution Lighting Technologies, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

0-23590	**59-3046866**
(Commission File Number)	**(IRS Employer Identification No.)**
177 Broad Street, 12th Floor, Stamford CT	**06901**
(Address of Principal Executive Offices)	**(Zip Code)**

(203) 504-1100
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

124 Floyd Smith Drive, Suite 300, Charlotte, NC 28262

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Explanatory Note

On December 27, 2012, Revolution Lighting Technologies, Inc., a Delaware corporation ("RVLT"), filed a Current Report on Form 8-K (the "Form 8-K") to report the closing of its acquisition (the "Merger") of Seesmart Technologies, Inc., a Nevada corporation ("Seesmart"), pursuant to the terms of the Agreement and Plan of Merger, dated as of December 1, 2012 (the "Merger Agreement"), by and among Revolution, Seesmart Acquisition Company, Inc., a wholly-owned subsidiary of Revolution ("Merger Sub"), Seesmart Merger Company, LLC, a wholly-owned subsidiary of Revolution ("Merger Sub II"), Seesmart and Ken Ames as stockholder representative. The Merger closed and became effective on December 20, 2012. This amendment is being filed to amend and supplement Item 9.01 to include the historical consolidated financial statements of Seesmart Technologies, Inc., as defined in Note 1 of the audited consolidated financial statements, required pursuant to Rule 8-04(b) of Regulation S-X and the unaudited pro forma condensed consolidated financial information for the combined companies required pursuant to Rule 8-05 of Regulation S-X.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired. The following financial statements of Seesmart Technologies, Inc. and its subsidiaries are attached hereto as Exhibits 99.1 and 99.2 and are incorporated in their entirety into this Item 9.01(a) by reference:

(1) audited balance sheets as of December 31, 2010 and 2011, audited statements of operations, audited statements of stockholders deficit and audited statements of cash flows for the years ended December 31, 2010 and 2011, with a report by KPMG LLP; and

(2) unaudited condensed balance sheets as of September 30, 2012 and December 31, 2011, unaudited condensed statements of operations, unaudited condensed statements of stockholders' deficit and unaudited condensed statements of cash flows for the nine months ended September 30, 2012 and 2011, in each case prepared in accordance with accounting principles generally accepted in the United States of America as they apply to interim financial statements.

(b) Pro Forma Financial Information. The unaudited pro forma condensed consolidated financial information of RVLT as of and for the nine months ended September 30, 2012 and for the year ended December 31, 2011 is attached hereto as Exhibit 99.3 and is incorporated in its entirety into this Item 9.01(b) by reference. The unaudited pro forma condensed consolidated financial information is a presentation of historical results with accounting adjustments necessary to reflect the estimated pro forma effect of RVLT's acquisition of Seesmart Technologies, Inc. on the financial position and results of operations of RVLT and is presented for informational purposes only. The unaudited pro forma condensed consolidated financial information does not reflect the effects of any anticipated changes to be made by RVLT to the operations of the combined companies, including synergies and cost savings and does not include one time charges expected to result from the Merger. The unaudited pro forma condensed consolidated financial information should not be construed to be indicative of RVLT's future results of operations or financial position.

(d) Exhibits

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated as of December 1, 2012, by and among Revolution Lighting Technologies, Inc., Seesmart Acquisition Company, Inc., Seesmart Merger Company, LLC, Seesmart Technologies, Inc. and Ken Ames as stockholder representative.*
23.1	Independent Auditors' Consent.
99.1	Financial statements of Seesmart Technologies, Inc. as of December 31, 2010 and 2011, and for the years ended December 31, 2010 and 2011.
99.2	Unaudited condensed financial statements of Seesmart Technologies, Inc. as of September 30, 2012 and December 31, 2011 and the nine months ended September 30, 2011 and 2012.
99.3	Unaudited pro forma condensed consolidated financial statements as of and for the nine months ended September 30, 2012 and for the year ended December 31, 2011.

* Previously filed on December 6, 2012.

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 hereunto duly authorized.

March 22, 2013

REVOLUTION LIGHTING TECHNOLOGIES, INC.

/s/ Charles Schafer

Name: Charles Schafer
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated as of December 1, 2012, by and among Revolution Lighting Technologies, Inc., Seesmart Acquisition Company, Inc., Seesmart Merger Company, LLC, Seesmart Technologies, Inc. and Ken Ames as stockholder representative (incorporated by reference to Exhibit 2.1 to Registrant's Current Report on Form 8-K, as filed with the Securities and Exchange Commission on December 6, 2012).
23.1	Independent Auditors' Consent.
99.1	Financial statements of Seesmart Technologies, Inc. as of December 31, 2010 and 2011, and for the years ended December 31, 2010 and 2011.
99.2	Unaudited condensed financial statements of Seesmart Technologies, Inc. as of September 30, 2012 and December 31, 2011 and the nine months ended September 30, 2011 and 2012.
99.3	Unaudited pro forma condensed consolidated financial statements as of and for the nine months ended September 30, 2012 and for the year ended December 31, 2011.

Exhibit 23.1

Independent Auditors' Consent

We consent to the incorporation by reference in the registration statements (No. 333-140286) on Form S-3 and (No. 333-23689, No. 333-32007, No. 333-70781, No. 333-123984, No. 333-150778, and No. 333-172289) on Form S-8 of Revolution Lighting Technologies, Inc. of our report dated March 22, 2013, with respect to the balance sheets of Seesmart Technologies, Inc. as of December 31, 2011 and 2010, and the related statements of operations, stockholders' deficit and cash flows for the years then ended, which report appears in the Form 8-K/A of Revolution Lighting Technologies, Inc. dated March 22, 2013. Our report dated March 22, 2013, states that as discussed in Note 1, on December 20, 2012 Seesmart Technologies, Inc. was acquired by Revolution Lighting Technologies, Inc.

/s/ KPMG LLP

Los Angeles, California
March 22, 2013

Exhibit 99.1

SEESMART TECHNOLOGIES, INC.

Financial Statements

December 31, 2011 and 2010

(With Independent Auditors' Report Thereon)

Seesmart Technologies, Inc.
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Independent Auditors' Report

The Board of Directors and Stockholders
Revolution Lighting Technologies, Inc.:

We have audited the accompanying balance sheets of Seesmart Technologies, Inc. (the Company) as of December 31, 2011 and 2010, and the related statements of operations, stockholders' deficit, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Seesmart Technologies, Inc., as of December 31, 2011 and 2010, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1, on December 20, 2012, Seesmart Technologies, Inc. was acquired by Revolution Lighting Technologies, Inc.

/s/ KPMG LLP

Los Angeles, California
March 22, 2013

Seesmart Technologies, Inc.
Balance Sheets

	December 31, 2011	December 31, 2010
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 813,176	$ 39,429
Trade accounts receivable, net of allowance for doubtful accounts of $214,017 in 2011 and $62,565 in 2010	1,721,437	143,767
Inventories	1,028,776	91,621
Prepaid expenses	155,863	10,571
Other assets	6,908	—
Total current assets	3,726,160	285,388
Property and equipment, net	349,959	352,321
Other assets	20,000	20,000
	$ 4,096,119	$ 657,709
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts payable	$ 1,883,368	$ 1,078,888
Accrued liabilities	1,570,265	1,177,950
Deferred revenue	532,062	376,834
Customer deposits	1,292,330	461,039
Other debt	30,130	90,172
Notes payable to stockholders and related parties	300,000	1,314,170
Convertible notes payable	2,293,137	—
Other current liabilities	230,760	22,816
Total current liabilities	8,132,052	4,521,869
Deferred revenue	1,245,472	892,084
Total liabilities	9,377,524	5,413,953
Commitments and contingencies (Note 7)		
Stockholders' Deficit:		
Preferred stock, par value $0.001, 10,000,000 shares authorized, none issued and outstanding	$ —	$ —
Common stock, par value $0.001, 250,000,000 shares authorized, 103,874,376 and 97,844,307 issued and outstanding at December 31, 2011 and 2010, respectively	103,874	97,844
Additional paid-in capital	3,525,095	1,673,344
Accumulated deficit	(8,910,374)	(6,527,432)
Total stockholders' deficit	(5,281,405)	(4,756,244)
Total liabilities and stockholders' deficit	$ 4,096,119	$ 657,709

See accompanying notes to financial statements.

Seesmart Technologies, Inc.
Statements of Operations

	Year Ended December 31,	
	2011	2010
Net sales	$ 9,399,664	$ 4,319,730
Cost of sales	6,284,536	3,401,151
Gross profit	3,115,128	918,579
Operating expenses:		
Selling, general and administrative	5,240,690	3,457,686
Total operating expenses	5,240,690	3,457,686
Operating loss	(2,125,562)	(2,539,107)
Non-operating expense:		
Interest expense	(257,380)	(162,180)
Gain on extinguishment of debt	—	162,770
Total non-operating expense, net	(257,380)	590
Loss before income taxes	(2,382,942)	(2,538,517)
Provision for income taxes	—	—
Net loss	$ (2,382,942)	$ (2,538,517)
Basic and diluted loss per common share	$ (0.02)	$ (0.03)
Basic and diluted weighted average shares outstanding	101,658,486	87,459,255

See accompanying notes to financial statements.

Seesmart Technologies, Inc.
Statements of Stockholders' Deficit

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount			
Balance, January 1, 2010	86,213,140	$ 86,213	$ 451,987	$(3,988,915)	$(3,450,715)
Proceeds of equity offerings	2,943,862	2,944	452,857	—	455,801
Stock awards to nonemployees	559,905	560	68,125	—	68,685
Issuance of common stock to extinguish debt	8,127,400	8,127	700,375	—	708,502
Net loss	—	—	—	(2,538,517)	(2,538,517)
Balance, December 31, 2010	97,844,307	$ 97,844	$1,673,344	$(6,527,432)	$(4,756,244)
Proceeds of equity offerings	4,810,121	4,810	1,240,372	—	1,245,182
Stock issued for services	1,219,948	1,220	518,727	—	519,947
Beneficial conversion feature on convertible debt	—	—	92,652	—	92,652
Net loss	—	—	—	(2,382,942)	(2,382,942)
Balance, December 31, 2011	103,874,376	$103,874	$3,525,095	$(8,910,374)	$(5,281,405)

See accompanying notes to financial statements.

Seesmart Technologies, Inc.
Statements of Cash Flows

	Year Ended December 31, 2011	Year Ended December 31, 2010
Cash flows from operating activities:		
Net loss	$(2,382,942)	$(2,538,517)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:		
Depreciation	183,492	142,659
Stock issued for services	519,947	68,685
Non-cash interest expense	69,489	—
Gain on extinguishment of debt	—	(162,770)
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Trade accounts receivable, net	(1,577,670)	(2,974)
Inventories	(937,155)	246,729
Prepaid expenses	(145,292)	48,061
Other assets	(6,908)	—
Increase (decrease) in:		
Accounts payable	804,480	348,810
Accrued expenses	392,315	786,098
Other payables	207,944	(24,755)
Deferred revenue and customer deposits	1,339,907	1,207,857
Net cash (used in) provided by operating activities	(1,532,393)	119,883
Cash flows from investing activities:		
Purchase of property and equipment	(181,130)	(180,710)
Net cash used in investing activities	(181,130)	(180,710)
Cash flows from financing activities:		
Payments on debt	(1,074,212)	(557,801)
Proceeds from issuance of debt	2,316,300	139,362
Proceeds from issuance of common stock	1,245,182	455,801
Net cash provided by financing activities	2,487,270	37,362
Net change in cash and cash equivalents	773,747	(23,465)
Cash and cash equivalents, beginning of year	39,429	$ 62,894
Cash and cash equivalents, end of year	$ 813,176	$ 39,429

See accompanying notes to financial statements.

(1) Summary of Significant Accounting Policies

(a) Description of Business

Seesmart Technologies, Inc. (Seesmart, the Business or the Company) consists of the business acquired by Revolution Lighting Technologies, Inc. (Revolution) on December 20, 2012 for consideration of $10.1 million in cash, 7.7 million shares of common stock and 11,915 shares of Series D convertible preferred stock. The Business has operated under various capital and legal structures as a result of recapitalization transactions reflected in these financial statements and described below and in Note 9. The legal entities through which the Business has operated are Seesmart, Inc., a Delaware corporation, Seesmart Holdings, Inc., a Canadian corporation, and Seesmart Technologies, Inc., a Nevada corporation (see Note 9). The Business represents the sole operations of the entities throughout the periods presented.

The Business is a manufacturer, distributor and marketer of lighting solutions that exclusively utilize light emitting diodes (LEDs) as their light source. The Company has designed and developed an extensive product line and manufactures products both in the United States and through several contract manufacturers in Asia. The Company's products are specifically designed for use in both retrofit and new construction applications by commercial, industrial, government and, to a lesser extent, residential customers. The Company distributes its products through an exclusive distribution network as well as through direct sales channels.

(b) Acropolis Merger

In January 2011, in connection with the merger of Acropolis Finance, Inc. (Acropolis), a shell company with no assets and minimal liabilities, with Seesmart, Inc., Acropolis acquired all the outstanding shares of Seesmart, Inc. in exchange for its own shares. Subsequently Acropolis changed its name to Seesmart Holdings, Inc. As a result of the recapitalization transaction, the shareholders of Seesmart, Inc. acquired 86% of the voting shares of the combined entities. The transaction has been accounted as a reverse merger of Seesmart, Inc. by Acropolis, with Seesmart being the accounting acquirer. Accordingly, the financial statements reflect the historical financial position, results of operations and financial position of Seesmart for all periods presented and include the accounts of Seesmart Holdings and its wholly owned subsidiary.

(c) Basis of Presentation

Share data included in these financial statements reflect the impact of the recapitalization described above, as well as the recapitalization described in Note 9 in a manner similar to stock splits or reverse stock splits. Stockholders' deficit, including all share and per share amounts, for all periods presented have been retroactively adjusted to reflect the number of shares of common stock outstanding of Seesmart Technologies, Inc. at the time of the merger with Seesmart, Inc.

These financial statements do not reflect any adjustments that may be required as a result of the acquisition by Revolution Lighting Technologies Inc. on December 20, 2012.

The accompanying financial statements are presented in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

(d) Liquidity

In order to fund the Company's business and operations, the Company has relied primarily upon sales of core products and management of working capital. The Company has also received loans from shareholders and other individuals familiar with the Company or certain of its distributors and upfront licensing fees from their distributors.

At December 31, 2011 and 2010, the Company had cash and cash equivalents of approximately $813,176 and $39,429, respectively. Management believes that current resources will be sufficient to fund operations and future expenditures for the foreseeable future. In that regard, subsequent to the December 20, 2012 acquisition of the Business by Revolution, the Business received working capital contributions from Revolution aggregating approximately $5,345,000. Projected expenditures are based upon numerous assumptions and subject to many uncertainties, and the actual expenditures may be significantly different from projections. Although the Company has obtained a financing facility during 2012, it may be required to obtain additional funding in order to execute its long-term business plans; however it does not currently have commitments from any third parties to provide it with working capital. If the Company fails to obtain additional funding when needed, it may not be able to execute its business plans and the business may suffer, which would have a material adverse effect on its financial position, results of operations, and cash flows.

(e) Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts in the financial statements and notes thereto. Significant estimates and assumptions reflected in the financial statements include, but are not limited to: revenue recognition, the allowance for doubtful accounts, inventory valuation, accrued liabilities, warranty reserve, income taxes, and fair value of common stock issued for other than cash, accounting for merger transactions, and evaluating long-lived assets for impairment. Actual results could differ significantly from those estimates.

(f) Financial Instruments

FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures* (ASC 820) defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are either directly or indirectly observable.

Level 3 – Unobservable inputs that are supported by little or no market activity, therefore requiring an entity to develop its own assumptions about the assumptions that market participants would use in pricing.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of December 31, 2011 and 2010. The Company uses the market approach to measure fair value for its Level 1 financial assets and liabilities, which includes cash equivalents of approximately $813,176 and $39,429 at December 31, 2011 and 2010, respectively. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. The respective carrying value of certain financial instruments approximated their fair values. These financial instruments include cash, trade accounts receivable, related party payables, accounts payable, accrued liabilities and convertible debt. Fair values were assumed to approximate carrying values for these financial instruments since they are short term in nature and their carrying amounts approximate fair values or they are receivable or payable on demand.

(g) Comprehensive Income (Loss)

The Company accounts for comprehensive income (loss) in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 220, *Comprehensive Income*, which requires comprehensive income (loss) and its components to be reported when a company has items of comprehensive income (loss). Comprehensive income (loss) includes net income (loss) plus other comprehensive income (loss) (i.e., certain revenues, expenses, gains, and losses reported as separate components of members' capital rather than in net loss). For the years ended December 31, 2011 and 2010, comprehensive loss consists only of net loss, and therefore, a statement of comprehensive income (loss) has not been included in these financial statements.

(h) Concentration of Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist of cash and cash equivalents and accounts receivable. Cash and cash equivalents are deposited in demand and money market accounts in a single financial institution. Deposits held with banks may exceed the amount of insurance provided on such deposits. The Company has not experienced any losses on its deposits of cash or money market accounts during the years ended December 31, 2011 and 2010.

(i) Cash

For purposes of the statements of cash flows, cash equivalents include all highly liquid debt instruments with original maturities of three months or less when purchased.

(j) Accounts Receivable

Accounts receivable are recorded at the invoiced amount and do not bear interest. Amounts collected on accounts receivable are included in net cash provided by operating activities in the statements of cash flows. The Company maintains an allowance for doubtful accounts for estimated losses expected in its accounts receivable portfolio. In establishing the required allowance, management considers historical losses adjusted to take into account current market conditions and the customers' financial condition, the amount of receivables in dispute, and the current receivables aging and current payment patterns. Past-due balances are reviewed individually for collectability. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. The provision for doubtful accounts is recorded in the financial statements as an operating expense.

(k) Inventories

Inventories, which primarily consist of purchased products for resale, are stated at the lower of cost or market. Cost is determined using the first-in, first-out method. At December 31, 2011 and 2010 approximately $746,599 and $0, respectively, were held by the Company's logistics supplier. Cash received in advance from our logistics supplier is treated as a customer deposit and revenue is recognized when the inventory is delivered to the ultimate customer.

(l) Property and Equipment

Property and equipment are valued at cost. Depreciation is being provided by use of the straight-line method over the estimated useful lives of the assets. Estimated useful lives are as follows:

Motor vehicles	5 years
Computer equipment	3 or 5 years
Leasehold improvements	Lesser of lease term or estimated useful life
Office furniture and equipment	7 years
Machinery and equipment	5 years

Repairs and maintenance are expensed as incurred. Expenditures that increase the value or productive capacity of assets are capitalized. When property and equipment are retired, sold, or otherwise disposed of, the assets carrying amount and related accumulated depreciation are removed from the accounts and any gain or loss is included in operations.

(m) Long-Lived Assets

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. If such circumstances are present, the Company assesses recoverability based on the future undiscounted cash flows of the related asset or asset group over the remaining life compared to its carrying value. If the undiscounted cash flows exceed the carrying value, no impairment is indicated. If impairment exists, the asset or asset group is adjusted to fair value based on quoted market prices or another valuation technique, such as discounted cash flow analysis, and the appropriate charge and balance sheet adjustment are recorded. If a long-lived asset is to be sold, the asset is reported at the lower of the carrying amount or fair value less cost to sell, with fair value measured as discussed above. For the years ended December 31, 2011 and 2010, no impairment charges were recorded.

(n) Warranties and Product Liability

Since inception, the Company's products are warranted to be free of defects in materials and workmanship for periods ranging from one to seven years as applicable based on the product group. All warranties are limited to the replacement of the applicable product solely during the applicable warranty period upon verification of purchase and proof of proper use and handling.

The following warranties are provided:

a. Seven Year Warranty: includes Exterior Luminaries, certain Street Lights and certain Wall Washers.

b. Five Year Warranty: includes High Bay Lights, certain Street Lights, Low Bay Lights, and Tube Lights

c. Three Year Warranty: includes High Power Bulbs, Household Bulbs, Canopy Lights, PAR Lights, Tunnel Lights, Downlights, Interior Grid Lights and certain Wall Washers.

d. One Year Warranty: includes Candelabras, Spotlights, and Accessories.

Changes in the Company's warranty liability for the years ended December 31, 2011 and 2010 are as follows:

	2011	2010
Warranty reserves at January 1,	$142,157	$ 79,251
Provisions for current year sales	222,737	108,237
Current year claims	(68,931)	(45,331)
Warranty reserves at December 31,	$295,963	$142,157

(o) Common Stock Issuances

The Company issues common stock to raise capital, to settle debt obligations, and to pay for services rendered, and to satisfy the conversion of convertible debt; generally common stock shares issued are fully vested. Cash proceeds from common stock offerings are recorded net of the issuance costs. Common stock shares issued to settle nonconvertible debt and to pay for services is recorded based on the estimated value of the share issued which is determined by reference to market prices and the proceeds of common stock issued for cash in the period in which the debt or services are settled. Although after the Acropolis merger, the Company's shares were listed on the Frankfurt Stock Exchange and after the OneFi merger, the Company's shares were traded in the U.S. over-the-counter, share volume was not sufficient to establish an active trading market for use to value shares issued by the Company.

(p) Revenue Recognition

The Company recognizes revenue at the time merchandise is delivered to its customers, payments are reasonably assured, the fees are fixed or determinable, evidence of an arrangement exists in the form of valid purchase order, and no further performance obligation exists. Revenues from merchandise shipped to a logistics supplier, who has the contractual right to return merchandise in inventory, are recognized when the merchandise is delivered by the logistics supplier to the end user. Payments received from the logistics supplier prior to recognizing the related revenue are recorded as customer deposits. At December 31, 2011 such amounts aggregated $1,272,789; there were no such customer deposits at December 31, 2010. Shipping and handling charges, billed to customers, are included in net sales, with the related costs included in operating expenses. Shipping and handling charges included in revenues and operating expenses amounted to approximately $117,009 and $73,824 for the years ended December 31, 2011 and 2010, respectively.

The Company, at times, collects sales tax on its sales to customers. These sales taxes are accounted for by the Company on a net basis and excluded from revenue.

Sales discounts are netted against sales and were $16,092 and $19,225, respectively, for the years ended December 31, 2011 and 2010.

Licensing fees are paid by distributors to the Company in order for the rights to purchase and resell the Company's inventory. Licensing fees are paid up front, and are then amortized by the Company over the term of the contracts which range from three to ten years. For the years ended December 31, 2011 and 2010, the Company recorded license fees of $472,384 and $222,612, respectively, which are included in net sales in the accompanying statements of operations.

(q) Income Taxes

The Company accounts for income taxes under the provisions of Accounting Standards Codification (ASC) 740, *Income Taxes*. The objectives of accounting for income taxes are to recognize the amount of taxes payable or refundable for the current year and deferred tax liabilities and assets for the future tax consequences of events that have been recognized in the Company's financial statements or tax returns. Fluctuations in the actual outcome of these future tax consequences could materially impact the Company's financial position or its results of operations.

(r) Advertising

The Company's advertising costs, consisting primarily of placements in multiple publications and the design and printing costs of sales materials are expensed as incurred. Advertising and marketing expense for the years ended December 31, 2011 and 2010 amounted to $153,476 and $259,330, respectively.

(s) Research and Development

Research and development costs to develop new products are charged to expense as incurred. Research and development expense for the years ended December 31, 2011 and 2010 totaled $339,056 and $408,109, respectively.

(t) Major Customers

Revenue from one customer represented approximately 23% of the Company's revenue for the year ended December 31, 2011. The accounts receivable balance for that customer amounted to $1,230,094 at December 31, 2011. No customer represented more than 10% of the Company's revenue for the year ended December 31, 2010.

(u) Major Suppliers

Purchases from three vendors amounted to approximately $5,570,301 and $1,688,682, or 58% and 42%, of total purchases for the years ended December 31, 2011 and 2010, respectively. At December 31, 2011 and 2010, approximately $1,249,998 and $478,165, respectively, was due to these vendors.

(v) Net Loss Per Share

Basic net loss per share is computed by dividing net loss by the weighted average common shares outstanding for the period. Diluted loss per share is computed giving effect to all potentially dilutive common shares. In periods in which a net loss has been incurred, all potentially dilutive common shares are considered anti-dilutive and are excluded from the calculation. Common stock equivalents of 4,825,625 relating to the Company's convertible notes payable on an as if converted basis have not been included in the calculation of net loss per share for the year ended December 31, 2011 because the effect is anti-dilutive.

(2) Inventories

Purchased finished goods as of December 31, 2011 and 2010 totaled $1,028,776 and $91,621, respectively, net of write-downs for obsolescence which totaled $128,261 and $0 at December 31, 2011 and 2010, respectively.

(3) Property and Equipment, net

A summary of property and equipment as of December 31, 2011 and 2010 is as follows:

	December 31,	
	2011	2010
Computer hardware and software	$ 395,156	$ 351,658
Furniture and fittings	55,978	38,256
Machinery and equipment	143,650	59,260
Construction in progress	147,389	111,869
	742,173	561,043
Less: accumulated depreciation	(392,214)	(208,722)
	$ 349,959	$ 352,321

Depreciation expense amounted to $183,492 and $142,659 for the years ended December 31, 2011 and 2010, respectively.

(4) Debt

The following table summarizes the Company's debt balance at December 31, 2011 and 2010:

	December 31,	
	2011	2010
Convertible notes payable	$2,293,137	$ —
Notes payable to stockholders and related parties	300,000	1,314,170
Other debt	30,130	90,172
	$2,623,267	$1,404,342

Convertible Notes Payable—During 2011, the Company issued $2,316,300 of convertible notes payable that mature within one year and bear interest at 8%. At the holders' option, the notes are convertible into shares of the Company's common stock at a conversion price of $0.48 per share. The Company may voluntarily repay the notes prior to their maturity date together with a premium of 10% on the principal. The holders of the notes have the right to accelerate repayment upon a change in control together with a premium of 20% on the principal. The notes do not contain debt covenants.

The Company reviewed the convertible debt in accordance with FASB ASC 470-20, "Debt with Conversion and Other Options" to determine if a beneficial conversion feature (BCF) was present. As the conversion option was in-the-money at issuance, the Company recognized a BCF. Of the total proceeds received, $92,652 was allocated to the BCF and was recorded as a reduction to the carrying value of the convertible notes payable. The value of the BCF is accreted back to the carrying value of the convertible notes payable as non-cash interest expense. The Company recorded non-cash interest expense totaling $69,489 for the year-ended December 31, 2011.

The Company also considered ASC 815-15, “Embedded Derivatives” related to the conversion feature of the notes, the Company’s repurchase rights, and the holders’ accelerated redemption rights upon a change in control. The Company determined that the holders’ accelerated redemption rights represented an embedded derivative and should be bifurcated from the host debt. However, due to the insignificant fair value resulting from the probability assessment at issuance and at December 31, 2011, no value was ascribed to the derivative liability.

Other Debt—On March 19, 2010, the Company entered into a $100,062 unsecured loan with Epicor for financing of ERP software. Under the terms of the loan, the Company makes a monthly payment of $5,918, with a compounded interest rate at 8%. The remaining balance as of December 31, 2011 and 2010 is $0 and $51,526, respectively.

On November 14, 2010, the Company entered into a secured financing arrangement for $39,300 with Chase Bank for the purchase of a motor vehicle. Under the terms of the arrangement, the Company makes a monthly principal payment of $655. The remaining balance as of December 31, 2011 and 2010 is $30,130 and 38,646, respectively.

Notes Payable to Stockholders and Related Parties—The Company has multiple loans from Frank Lo, shareholder. Year-end balances at December 31, 2011 and December 31, 2010 were $300,000 and $500,000, respectively. The loans bear interest at a rate of 6% per year and mature on January 1, 2014, but are callable by the Company.

The Company had two loans from Raymond Sjolseth, officer and shareholder. Year-end balances at December 31, 2011 and 2010 were $0 and $300,000, respectively. The loans bore interest at a rate of 6% per year and were repaid during 2011.

The Company had two loans from Ken Ames, officer and shareholder. Year-end balances at December 31, 2011 and 2010 were $0 and $300,000, respectively. The loans bore interest at a rate of 6% per year and were repaid during 2011.

The Company had a loan from Ask Diversified, a company affiliated with Raymond Sjolseth and Ken Ames, officers and shareholders. Year-end balances at December 31, 2011 and 2010 were $0 and $214,170, respectively. The loan bore interest at a rate of 6% per year and was repaid during 2011.

(5) Income Taxes

The provision for income taxes is zero for the years ended December 31, 2011 and 2010 as the deferred tax benefit resulting from the pretax net loss was offset by an increase of the deferred tax valuation allowance.

As of December 31, 2011, the Company had net operating loss carry forwards for federal and state income tax purposes of approximately $4,537,376 and $4,371,232, respectively, which expire between 2021 and 2031. As of December 31, 2010, the Company had net operating loss carry forwards for federal and state income tax purposes of approximately $3,825,494 and $3,822,294, respectively. Generally, these can be carried forward and applied against future taxable income. As result of the recapitalization transactions and the acquisition of the Company by Revolution the utilization of Company's net operating loss carry forwards are subject to limitations by the change in control provisions of Section 382 of the Internal Revenue Code. The Company has not yet performed an analysis of such limitations.

Components of deferred tax assets (liabilities) are as follows:

	December 31, 2011	December 31, 2010
Deferred tax assets – current		
263A – capitalization	$ 115,494	$ 489
Allowance for bad debt	84,960	24,866
Reserve for warranty claim	117,491	56,500
Inventory write-downs	50,917	—
Accrued expenses	252,186	168,073
Total current asset	621,048	249,928
Deferred tax assets – long term:		
Deferred revenue	354,138	56,582
Donation	1,072	—
Federal net operating loss carryforwards	1,542,708	1,300,668
State net operating loss carryforwards	249,067	219,589
Total long term assets	2,146,985	1,576,839
Total deferred tax assets	2,768,033	1,826,767
Deferred tax liabilities – long term:		
Depreciation	(52,665)	(35,035)
Total long term liabilities	(52,665)	(35,035)
Total deferred tax liabilities	(52,665)	(35,035)
Less: Valuation allowance	(2,715,368)	(1,791,732)
Net deferred tax assets	$ —	$ —

In accordance with FASB ASC 740, *Income Taxes*, valuation allowances are provided against deferred tax assets if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. The Company has evaluated its ability to realize the deferred tax assets on its balance sheet and has established a valuation allowance in the amount of $2,715,368 at December 31, 2011, an increase of approximately $923,636 over December 31, 2010.

The Company recognizes the tax benefits of a tax position if the Company determines that it is more likely than not that a tax position will be sustained based on the technical merits of the position, on the presumption that the position will be examined by the appropriate taxing authority that would have full knowledge of all relevant information. The tax position is measured at the largest amount of benefit that is greater than 50 percent likely of being realized upon ultimate settlement.

The Federal and California State tax returns are open for audit for the years ending December 31, 2009 and after.

(6) Statements of Cash Flows

Interest payments for the years ended December 31, 2011 and 2010 were $187,891 and $162,180, respectively. Income taxes paid for these years were $0.

During 2010, the Company issued 8,127,400 shares of common stock to extinguish $871,272 of outstanding principal and accrued interest on notes. During 2010, the Company entered into a $100,062 unsecured loan with Epicor for financing of ERP software.

(7) Commitments and Contingencies

(a) Leases

On July 29, 2009, the Company entered into an operating lease agreement expiring on October 31, 2012. An officer of the Company personally guarantees the lease. During 2012, the Company extended the lease through October 31, 2015. Pursuant to the lease agreements, the Company is also responsible for maintaining certain minimum insurance requirements as well as the Company's portion of certain common area maintenance charges and property taxes.

The following is a schedule by year of future minimum rental payments required under operating leases that have noncancelable lease terms in excess of one year as of December 31, 2011:

Year ending December 31:	
2012	$175,620
2013	190,352
2014	194,159
2015	164,487
	$724,618

Rent expense amounted to $270,472 and $226,460 for the years ended December 31, 2011 and 2010, respectively.

(b) Litigation and Contingencies

The Company is subject to legal actions and potential claims losses, incurred and reported, as well as incurred but not reported. A lawsuit was filed on January 20, 2011 against Seesmart, Inc. on behalf of a distributor claiming a breach of their distribution agreement, which was entered into on April 29, 2010. On May 2, 2012, the Company settled the suit with the distributor.

In the ordinary course of conducting its business, the Company becomes involved in various claims and legal actions. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Company's financial position, results of operations, or liquidity.

(8) Related Party Transactions

The Company obtained management services from Progress 44, Inc., a company affiliated with Raymond Sjolseth, officer and shareholder. The Company paid $214,167 and $0 to Progress 44, Inc. for the years ended December 31, 2011 and 2010, respectively.

The Company obtained services from Ask Diversified, a company affiliated with Raymond Sjolseth and Ken Ames, officers and shareholders. The Company paid $207,671 and $79,500 to Ask Diversified for the years ended December 31, 2011 and 2010, respectively.

In 2010 the Company issued common stock valued at $39,200 to relatives of Ken Ames and Raymond Sjolseth, officers and shareholders.

The Company obtained contract labor from Michelle Ames, a relative of Ken Ames, officer and shareholder. The Company paid $2,500 and $26,250 to Michelle Ames for the years ended December 31, 2011 and 2010, respectively.

The Company obtained contract labor from Jennifer Sjolseth, a relative of Raymond Sjolseth, officer and shareholder. The Company paid $0 and $11,279 to Jennifer Sjolseth for the years ended December 31, 2011 and 2010, respectively.

A consulting firm owned by the Company's chief operating officer provides consulting services to a distributor of the Company. The Company recorded revenue totaling $1,508,887 and $320,326 from this distributor for the years ended December 31, 2011 and 2010, respectively. At December 31, 2011, the Company had accounts receivable due from the distributor totaling $424,827. At December 31, 2010, the Company had accounts payable due to the distributor totaling $43,068.

(9) Subsequent Events

The Company evaluated subsequent events from the balance sheet date through March 22, 2013, the date at which the financial statements were available to be issued.

In February 2012, Seesmart Holdings, Inc. (Holdings) and OneFi Technology, Inc. (OneFi), a shell corporation with no assets and minimal liabilities, as further described below, entered into a merger agreement pursuant to which OneFi acquired all the outstanding shares of Seesmart, Inc., Holdings' only asset, in exchange for newly issued shares of OneFi. As an integral part of the transaction the principal shareholders of Holdings acquired a direct controlling interest in OneFi by acquiring the majority of the common shares of OneFi immediately prior to the merger. The recapitalization transaction has been accounted for as a reverse merger of Seesmart, Inc. by OneFi which was renamed Seesmart Technologies, Inc. In addition, then outstanding convertible notes of Seesmart, Inc. were converted to convertible notes of Seesmart Technologies, Inc.

In August 2012 the Company entered into a factoring arrangement with a financing institution pursuant to which the Company sells eligible receivables as defined in the related agreement on a full recourse basis. The agreement expires in August 2013 but is automatically extended unless the Company provides prior written notice to terminate the agreement between 45 and 90 days prior to expiration.

Subsequent to December 31, 2011, Seesmart redeemed in cash $837,000 of convertible notes and exchanged convertible notes maturing in 2012 aggregating to $1,479,300 for an equivalent amount of convertible notes with similar terms expiring in 2013. In addition, the Company issued $1,215,000 of new convertible notes to new note holders for cash.

Subsequent to December 31, 2011 and the OneFi recapitalization transaction described above, Seesmart sold 1,950,991 shares of common stock to a third party in exchange for an aggregate consideration of $1,000,000.

Subsequent to the December 20, 2012, acquisition of the Business by Revolution Lighting Technologies, Inc., as described in Note 1, the Business received working capital contributions from Revolution aggregating approximately $5,345,000. Revolution also repaid the Business' convertible debt aggregating $1,527,050 including principal, interest, and a 20% change-of-control premium on principal. It is expected that an additional $1,894,542 of convertible debt will also be repaid by Revolution.

On March 7, 2013, the Company notified its master logistics supplier of the Company's intent to terminate its relationship.

Exhibit 99.2

SEESMART TECHNOLOGIES, INC.

Unaudited Condensed Financial Statements

September 30, 2012 and 2011

Index to Unaudited Condensed Financial Statements

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Seesmart Technologies, Inc.
Condensed Balance Sheets (Unaudited)

	September 30, 2012	December 31, 2011
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 181,592	$ 813,176
Trade accounts receivable, net of allowance for doubtful accounts of $397,756 in 2012 and $214,017 in 2011	1,762,635	1,721,437
Inventories	951,335	1,028,776
Prepaid expenses	166,823	155,863
Notes receivable from officers	230,000	—
Other assets	178	6,908
Total current assets	3,292,563	3,726,160
Property and equipment, net	242,602	349,959
Other assets	21,033	20,000
	$ 3,556,198	$ 4,096,119
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts payable	$ 2,170,257	$ 1,883,368
Accrued liabilities	1,329,240	1,570,265
Deferred revenue	225,339	532,062
Customer deposits	1,388,337	1,292,330
Factor liability	530,550	—
Other debt	24,235	30,130
Notes payable to stockholder	—	300,000
Convertible notes payable	2,564,056	2,293,137
Other current liabilities	87,001	230,760
Total current liabilities	8,319,015	8,132,052
Deferred revenue	1,299,642	1,245,472
Total liabilities	9,618,657	9,377,524
Commitments and contingencies (Note 4)		
Stockholders' Deficit:		
Preferred stock, $0.001 par value, 10,000,000 shares authorized, none issued and outstanding	$ —	$ —
Common stock, $0.001 par value, 250,000,000 shares authorized, 110,365,367 and 103,874,376 issued and outstanding at September 30, 2012 and December 31, 2011, respectively	110,365	103,874
Additional paid-in capital	7,007,662	3,525,095
Accumulated deficit	(13,180,486)	(8,910,374)
Total stockholders' deficit	(6,062,459)	(5,281,405)
Total liabilities and stockholders' deficit	$ 3,556,198	$ 4,096,119

See accompanying notes to unaudited condensed financial statements.

Seesmart Technologies, Inc.
Condensed Statements of Operations (Unaudited)

	Nine Months Ended September 30,	
	2012	2011
Net sales	$ 5,942,396	$ 6,173,520
Cost of sales	4,091,556	4,189,652
Gross profit	1,850,840	1,983,868
Operating expenses:		
Selling, general and administrative	4,243,699	3,454,795
Total operating expenses	4,243,699	3,454,795
Operating loss	(2,392,859)	(1,470,927)
Non-operating expense:		
Interest expense	(177,253)	(182,347)
Loss on extinguishment of debt	(1,700,000)	—
Total non-operating expense	(1,877,253)	(182,347)
Loss before income taxes	(4,270,112)	(1,653,274)
Provision for income taxes	—	—
Net loss	$ (4,270,112)	$ (1,653,274)
Basic and diluted loss per common share	$ (0.04)	$ (0.02)
Basic and diluted weighted average shares outstanding	105,616,147	100,918,708

See accompanying notes to unaudited condensed financial statements.

Seesmart Technologies, Inc.
Condensed Statements of Stockholders' Deficit (Unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount			
Balance, January 1, 2011	97,844,307	$ 97,844	$1,673,344	$ (6,527,432)	$(4,756,244)
Proceeds of equity offerings	4,810,121	4,810	1,240,372	—	1,245,182
Stock issued for services	1,219,948	1,220	518,727	—	519,947
Beneficial conversion feature on convertible debt	—	—	92,652	—	92,652
Net loss	—	—	—	(2,382,942)	(2,382,942)
Balance, December 31, 2011	103,874,376	$103,874	$3,525,095	$ (8,910,374)	$(5,281,405)
Stock issued on extinguishment of debt	4,000,000	4,000	2,036,000	—	2,040,000
Proceeds of equity offerings	1,950,991	1,951	998,049	—	1,000,000
Beneficial conversion feature on convertible debt	—	—	173,658	—	173,658
Stock issued for services	540,000	540	274,860	—	275,400
Net loss	—	—	—	(4,270,112)	(4,270,112)
Balance, September 30, 2012	110,365,367	$110,365	$7,007,662	$(13,180,486)	$(6,062,459)

See accompanying notes to unaudited condensed financial statements.

Seesmart Technologies, Inc.
Condensed Statements of Cash Flows (Unaudited)

	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2011
Cash flows from operating activities:		
Net loss	$(4,270,112)	$(1,653,274)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	121,689	138,086
Stock issued for services	275,400	519,947
Non-cash interest expense	66,577	46,326
Loss on extinguishment of debt	1,700,000	—
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Trade accounts receivable, net	(41,198)	(1,127,971)
Inventories	77,441	(515,203)
Prepaid expenses	(10,960)	(133,553)
Other assets	5,697	(6,908)
Increase (decrease) in:		
Accounts payable	286,889	249,482
Accrued expenses	(201,025)	115,759
Other payables	(143,759)	9,084
Deferred revenue and customer deposits	(156,546)	900,725
Net cash used in operating activities	(2,289,907)	(1,457,500)
Cash flows from investing activities:		
Purchase of property and equipment	(14,332)	(159,065)
Loans to officers	(270,000)	—
Repayment of loans to officers	40,000	—
Net cash used in investing activities	(244,332)	(159,065)
Cash flows from financing activities:		
Payments on debt	(842,895)	(981,183)
Proceeds from issuance of debt	1,215,000	2,316,300
Proceeds from issuance of common stock	1,000,000	1,182,212
Net advances from factor	530,550	—
Net cash provided by financing activities	1,902,655	2,517,329
Net change in cash and cash equivalents	(631,584)	900,764
Cash and cash equivalents, beginning of period	813,176	39,429
Cash and cash equivalents, end of period	$ 181,592	$ 940,193

See accompanying notes to unaudited condensed financial statements.

Seesmart Technologies, Inc.
Notes to Unaudited Condensed Financial Statements

(1) Summary of Significant Accounting Policies

(a) Description of Business

Seesmart Technologies, Inc. (Seesmart, the Business or the Company) consists of the business acquired by Revolution Lighting Technologies, Inc. (Revolution) on December 20, 2012 for consideration of $10.1 million in cash, 7.7 million shares of common stock and 11,915 shares of Series D convertible preferred stock. The Business was operated under various capital and legal structures as a result of recapitalization transactions reflected in these condensed financial statements and described below. The legal entities through which the Business as operated are Seesmart, Inc., a Delaware corporation, Seesmart Holdings, Inc., a Canadian corporation and Seesmart Technologies, Inc., a Nevada corporation. The Business was the only asset and represents the sole operations of the entities throughout the periods presented.

The Business is a manufacturer, distributor and marketer of lighting solutions that exclusively utilize light emitting diodes (LEDs) as their light source. The Company has designed and developed an extensive product line and manufactures products both in the United States and through several contract manufacturers in Asia. The Company's products are specifically designed for use in both retrofit and new construction applications by commercial, industrial, government and, to a lesser extent, residential customers. The Company distributes its products through an exclusive distribution network as well as through direct sales channels.

(b) Mergers

In January 2011, in connection with the merger of Acropolis Finance, Inc. (Acropolis), a shell company with no assets and minimal liabilities, with Seesmart, Inc., Acropolis acquired all the outstanding shares of Seesmart, Inc. in exchange for its own shares. Subsequently Acropolis changed its name to Seesmart Holdings, Inc. As a result of the recapitalization transaction, the shareholders of Seesmart, Inc. acquired 86% of the voting shares of the combined entities. The transaction has been accounted as a reverse merger of Seesmart, Inc. by Acropolis, with Seesmart being the accounting acquirer. Accordingly, the condensed financial statements reflect the historical financial position and results of operations of Seesmart for all periods presented.

In February 2012, Seesmart Holdings, Inc. (Holdings) and OneFi Technology, Inc. (OneFi), a shell corporation with no assets and minimal liabilities, entered into a merger agreement pursuant to which OneFi acquired all the outstanding shares of Seesmart, Inc., Holdings' only asset, in exchange for newly issued shares of OneFi. As an integral part of the transaction the principal shareholders of Holdings acquired a direct controlling interest in OneFi by acquiring the majority of the common shares of OneFi immediately prior to the merger. The recapitalization transaction has been accounted for as a reverse merger of Seesmart, Inc. by OneFi, which was renamed Seesmart Technologies, Inc. In addition then outstanding convertible notes of Seesmart, Inc. were converted to convertible notes of Seesmart Technologies, Inc.

(c) Basis of Presentation

All share data included in these condensed financial statements reflect the impact of the recapitalizations described above in a manner similar to stock splits or reverse stock splits. Stockholders' deficit, including all share and per share amounts, for all periods presented have been retroactively adjusted to reflect the number of shares of common stock outstanding of OneFi at the time of the merger with Seesmart, Inc.

These condensed financial statements do not reflect any adjustments that may be required as a result of the acquisition of the Business by Revolution Lighting Technologies Inc. on December 20, 2012.

The condensed financial statements are presented in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) as they apply to interim financial statements. Accordingly, they do not include all information and disclosures required to be included in annual financial statements and should be read together with the audited financial statements for the years ended December 31, 2010 and 2011 (the Annual financial Statements) included elsewhere in this Current Report on Form 8-K/A. These condensed financial statements do not repeat disclosures that would substantially duplicate disclosures included in the Annual Financial Statements and details of accounts that have not changed significantly in amounts or composition. In the opinion of management they reflect all adjustments, consisting of normal and recurring adjustments, in accordance with U.S. GAAP as they apply to interim financial statements.

(d) Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts in the financial statements and notes thereto. Significant estimates and assumptions reflected in the financial statements include, but are not limited to: revenue recognition, the allowance for doubtful accounts, inventory valuation, accrued liabilities, warranty reserve, income taxes, fair value of common stock issued for services, accounting for merger transactions and evaluating long-lived assets for impairment. Actual results could differ significantly from those estimates.

(e) Liquidity

In order to fund the Company’s business and operations, the Company has relied primarily upon sales of core products and management of working capital. The Company has also received loans from shareholders and other individuals familiar with the Company or certain of its distributors and upfront licensing fees from their distributors.

At September 30, 2012, the Company had cash and cash equivalents of $181,592. Management believes that current resources will be sufficient to fund operations and future expenditures for the foreseeable future. In that regard, subsequent to the December 20, 2012 acquisition of the Business by Revolution, the Business received working capital contributions from Revolution aggregating approximately $5,345,000. Projected expenditures are based upon numerous assumptions and subject to many uncertainties, and the actual expenditures may be significantly different from projections. Although the Company has obtained a financing facility, the Company may be required to obtain additional funding in order to execute its long-term business plans; however it does not currently have commitments from any third parties to provide it with working capital. If the Company fails to obtain additional funding when needed, it may not be able to execute its business plans and the business may suffer, which would have a material adverse effect on its financial position, results of operations, and cash flows.

(f) Accounts Receivable

Accounts receivable are recorded at the invoiced amount and do not bear interest. Amounts collected on accounts receivable are included in net cash provided by operating activities in the statements of cash flows. The Company maintains an allowance for doubtful accounts for estimated losses expected in its accounts receivable portfolio. In establishing the required allowance, management considers historical losses adjusted to take into account current market conditions and the customers' financial condition, the amount of receivables in dispute, and the current receivables aging and current payment patterns. Past due balances are reviewed individually for collectability. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. The provision for doubtful accounts is recorded in the financial statements as an operating expense.

(g) Inventories

Inventories, which primarily consist of purchased products for resale, are stated at the lower of cost or market. Cost is determined using the first-in, first-out method. At September 30, 2012 and December 31, 2011 approximately $827,419 and $746,599, respectively, was held by the Company's logistics supplier. Cash received in advance from our logistics supplier is included in customer deposits.

(h) Warranties and Product Liability

Since inception, the Company's products are warranted to be free of defects in materials and workmanship for periods ranging from one to seven years as applicable based on the product group. All warranties are limited to the replacement of the applicable product solely during the applicable warranty period upon verification of purchase and proof of proper use and handling.

Changes in the Company's warranty liability for the nine months ended September 30, 2012 are as follows:

Warranty reserve at January 1, 2012	$ 295,963
Provisions for current period sales	148,834
Current period claims	(195,295)
Warranty reserve at September 30, 2012	$ 249,502

(i) Common Stock Issuances

The Company issues common stock to raise capital, to settle debt obligations, and to pay for services rendered, and to satisfy the conversion of convertible debt; generally common stock shares issued are fully vested. Cash proceeds from common stock offerings are recorded net of the issuance costs. Common stock shares issued to settle nonconvertible debt and to pay for services is recorded based on the estimated value of the share issued which is determined by reference to market prices and the proceeds of common stock issued for cash in the period in which the debt or services are settled. Although after the Acropolis merger, the Company's shares traded on the Frankfurt Stock Exchange and after the OneFi merger, the Company's shares were traded in the U.S. over-the-counter, share volume was not sufficient to establish an active trading market for use to value shares issued by the Company.

(j) Major Customers

The Company recorded revenue from one major customer representing approximately 19% of the Company's revenue for the nine months ended September 30, 2012. The Company recorded revenue from two major customers representing approximately 21% and 16% of the Company's revenue for the nine months ended September 30, 2011.

(k) Major Suppliers

The Company made purchases from one major supplier representing approximately 14% of total net purchases for the nine months ended September 30, 2012. The Company made purchases from two major suppliers representing approximately 38% and 10% of total net purchases for the nine months ended September 30, 2011.

(l) Loss per share

Basic loss per share is computed by dividing net loss by the weighted average common shares outstanding for the period. Diluted loss per share is computed giving effect to all potentially dilutive common shares. In periods in which a net loss has been incurred, all potentially dilutive common shares are considered anti-dilutive and are excluded from the calculation. Common stock equivalents of 5,613,125 and 4,825,625 relating to the Company's convertible notes payable on an as if converted basis have not been included in the calculation of net loss per share for the nine months ended September 30, 2012 and 2011, respectively, because the effect is anti-dilutive.

(2) Debt

Convertible Notes Payable—During 2011, the Company issued $2,316,300 of convertible notes payable that mature within one year and bear interest at 8%. At the holders' option, the notes are convertible into shares of the Company's common stock at a conversion price of $0.48 per share. The Company may voluntarily repay the notes prior to their maturity date together with a premium of 10% on the principal. The holders of the notes have the right to accelerate repayment upon a change in control together with a premium of 20% on the principal. The notes do not contain debt covenants.

The Company reviewed the convertible debt in accordance with FASB ASC 470-20, "Debt with Conversion and Other Options" to determine if a beneficial conversion feature (BCF) was present. As the conversion option was in-the-money at issuance, the Company recognized a BCF. Of the total proceeds received, $92,652 was allocated to the BCF at issuance and was recorded as a reduction to the carrying value of the convertible notes payable.

In January 2012, the Company entered into an offer with existing note holders to exchange the convertible notes for new convertible notes with terms that mirror the existing convertible notes. During the nine months ended September 30, 2012, the Company redeemed $837,000 of the existing convertible notes for cash. The Company exchanged the remaining $1,479,300 of the existing convertible notes for new convertible notes. In addition, the Company issued $1,215,000 of new convertible notes to new note holders. As the conversion option was in-the-money at issuance, the Company recognized a BCF. Of the total consideration received, $173,658 was allocated to the BCF at issuance and was recorded as a reduction to the carrying value of the convertible notes payable. The value of the BCF is accreted back to the carrying value of the convertible notes payable as non-cash interest expense. For the nine months ended September 30, 2012 and 2011, the Company recorded non-cash interest expense totaling $66,577 and $46,326, respectively.

The Company also considered ASC 815-15, "Embedded Derivatives" related to the conversion feature of the notes, the Company's repurchase rights, and the holders' accelerated redemption rights upon a change in control. The Company determined that the holders' accelerated redemption rights represented an embedded derivative and should be bifurcated from the host debt. However, due to the insignificant fair value resulting from the probability assessment at issuance, at September 30, 2012 and at December 31, 2011, no value was ascribed to the derivative liability.

Notes Payable to Stockholder—On September 1, 2009, shareholder Frank Lo loaned the Company $500,000 bearing interest at a rate of 6% per year and maturing on January 1, 2014. On June 29, 2012, the Company's $300,000 remaining loan balance owed to Mr. Lo had accrued interest of $40,000 for a total $340,000 liability. On that date, the Company settled the obligation in exchange for 4,000,000 shares of the Company's common stock. The estimated fair value of the shares issued, based on the value of third party share issuances for cash in that same timeframe, approximated $0.51 per share or $2,040,000. Accordingly, the Company recognized a $1,700,000 loss on debt extinguishment.

Other Debt—On November 14, 2010, the Company entered into a secured financing arrangement for $39,300 with Chase Bank for the purchase of a motor vehicle. Under the terms of the arrangement, the Company makes a monthly principal payment of $655. The remaining balance as of September 30, 2012 is $24,235, which is the total balance for non-convertible notes payable. The remaining balance as of December 31, 2011 is $30,130.

In August 2012 the Company entered into a factoring arrangement with a financing institution pursuant to which the Company sells eligible receivables as defined in the related agreement on a full recourse basis. The agreement expires in August 2013 but is automatically extended unless the Company provides prior written notice to terminate the agreement between 45 and 90 days prior to expiration. The arrangement has been accounted as a financing. At September 30, 2012, the amount outstanding under the facility amounted to $530,550.

(3) Statements of Cash Flows

Interest payments for the nine months ended September 30, 2012 and 2011 were approximately $110,676 and $136,021, respectively. No income taxes were paid in either period. During 2012, the Company issued 4,000,000 shares of common stock to settle debt and accrued interest of $340,000. The Company also exchanged convertible notes maturing in 2012 aggregating to $1,479,300 for an equivalent amount of convertible notes with similar terms expiring in 2013.

(4) Contingencies

The Company is subject to legal actions and potential claims losses, incurred and reported, as well as incurred but not reported. A lawsuit was filed on January 20, 2011 against Seesmart Inc. on behalf of a distributor claiming a breach of their distribution agreement, which was entered into on April 29, 2010. On May 2, 2012, the Company settled the suit with the distributor.

In the ordinary course of conducting its business, the Company becomes involved in various claims and legal actions. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Company's financial position, results of operations, or liquidity.

(5) Related Party Transactions

The Company had two loans from Raymond Sjolseth, officer and shareholder. The Company repaid the outstanding balance of $300,000 during 2011.

The Company had two loans from Ken Ames, officer and shareholder. The Company repaid the outstanding balance of $300,000 during 2011.

The Company had a loan from Ask Diversified, a company affiliated with Raymond Sjolseth and Ken Ames, officers and shareholders. The Company repaid the outstanding balance of $214,170 during 2011.

In July 2012, the Company made loans to Ken Ames and Raymond Sjolseth, officers and shareholders, in the amount of $150,000 and $120,000, respectively. Mr. Ames repaid $40,000 of his loan in August 2012.

The Company obtained management services from Progress 44, Inc., a company affiliated with Raymond Sjolseth, officer and shareholder. The Company paid $190,000 and $164,167 to Progress 44, Inc. for the nine months ended September 30, 2012 and 2011, respectively.

The Company obtained services from Ask Diversified, a company affiliated with Raymond Sjolseth and Ken Ames, officers and shareholders. The Company paid $0 and $207,671 to Ask Diversified for the nine months ended September 30, 2012 and 2011, respectively.

The Company obtained contract labor from Michelle Ames, a relative of Ken Ames, officer and shareholder. The Company paid $0 and $2,500 to Michelle Ames for the years ended September 30, 2012 and 2011, respectively.

A consulting firm owned by the Company's chief operating officer, provides consulting services to a distributor of the Company. The Company recorded revenue totaling $1,205,407 and $936,991 from this distributor for the nine months ended September 30, 2012 and 2011, respectively. At September 30, 2012 and December 31, 2011, the Company had accounts receivable due from the distributor totaling $434,986 and $424,827, respectively.

On February 29, 2012, immediately prior to the merger with the Company, OneFi issued 12,601,383 shares to London Finance Group and its affiliates to settle pre merger obligations of OneFi. The Company's chief financial officer from September 2012 to February 2013 (Former CFO) was affiliated with London Finance Group. As of September 30, 2012 and December 31, 2011, the Company had $95,000 and $5,000, respectively, accrued for services received from London Finance Group.

The Company's Former CFO owned a majority interest in the Company's Mexican distributor. The Company recorded revenues from its Mexican distributor totaling $67,070 and $0 for the nine months ended September 30, 2012 and 2011, respectively.

(6) Subsequent Events

The Company evaluated subsequent events from the balance sheet date through March 22, 2013, the date at which the financial statements were available to be issued.

Subsequent to September 30, 2012, the Business redeemed $50,000 of a Convertible Note in a single transaction.

On December 20, 2012, Revolution Lighting Technologies, Inc. purchased all the shares of Seesmart Technologies, Inc. for consideration of approximately $10.1 million in cash, approximately 7.7 million common stock shares valued at approximately $5.0 million and 11,915 shares of convertible preferred stock valued at approximately $1.0 million.

Subsequent to the December 20, 2012, acquisition of the Business by Revolution Lighting Technologies, Inc., as described in Note 1, the Business received working capital contributions from Revolution aggregating approximately $5,345,000. Revolution also repaid the Business' convertible debt aggregating $1,527,050 including principal, interest, and a 20% change-of-control premium on principal. It is expected that an additional $1,894,542 of convertible debt will also be repaid by Revolution.

On March 7, 2013, the Company notified its master logistics supplier of the Company's intent to terminate its relationship.

Exhibit 99.3

Unaudited Pro Forma Condensed Consolidated Financial Statements

On December 20, 2012, Revolution Lighting Technologies, Inc. ("Revolution") completed its acquisition of Seesmart Technologies, Inc. ("Seesmart"). The following unaudited pro forma condensed consolidated financial statements have been prepared to give pro forma effect to the completed acquisition, which was accounted for as a purchase, as if the acquisition, the related issuances of Revolution's common stock, Series C preferred stock, Series D preferred stock, and the repayment of Seesmart's outstanding convertible notes payable had occurred on the dates indicated.

The unaudited pro forma condensed consolidated financial statements include a balance sheet as of September 30, 2012 and statements of operations for the nine months ended September 30, 2012 and the year ended December 31, 2011. The unaudited pro forma condensed consolidated balance sheet was derived from the respective historical unaudited condensed consolidated balance sheets of Revolution and Seesmart as of September 30, 2012. The unaudited pro forma condensed consolidated statements of operations were derived from the respective historical unaudited statements of operations of Revolution and Seesmart for the nine months ended September 30, 2012 and the respective audited consolidated financial statements for the year ended December 31, 2011.

The unaudited pro forma condensed consolidated balance sheet gives effect to the acquisition and related transactions as if they had occurred on September 30, 2012. The unaudited pro forma condensed consolidated statements of operations for the nine months ended September 30, 2012 and for the year ended December 31, 2011 gives effect to the acquisition and related transactions as if they had occurred on January 1, 2011.

The unaudited pro forma condensed consolidated financial statements, and the accompanying notes, should be read in conjunction with Revolution's historical financial statements and related notes, Revolution's "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in Revolution's Annual Report on Form 10-K for the year ended December 31, 2011 and Quarterly Report on Form 10-Q for the nine months ended September 30, 2012, and Seesmart's consolidated financial statements included elsewhere in this Current Report on Form 8-K/A.

The unaudited pro forma condensed consolidated financial statements presented are based on the assumptions and adjustments described in the accompanying notes. The unaudited pro forma condensed consolidated financial statements are presented for illustrative purposes and are not indicative of what the financial position might have been or what results of operations might have been achieved had the acquisition and related transactions occurred as of the dates indicated or the financial position or results of operations that might be achieved for any future periods.

Revolution Lighting Technologies, Inc.
Unaudited Pro Forma Condensed Consolidated Balance Sheet

	As of September 30, 2012				
	Historical Revolution	Historical Seesmart	Pro Forma Adjustments		Pro Forma Consolidated
ASSETS:					
Current Assets:					
Cash and cash equivalents	$ 4,297,721	$ 181,592	$ 9,936,326	A	$ 1,012,709
			(10,106,962)	B	
			(3,295,968)	E	
Trade accounts receivable, less allowance for doubtful accounts	594,640	1,762,635	—		2,357,275
Inventories, less reserves	1,336,677	951,335	—		2,288,012
Prepaid expenses	92,890	166,823	—		259,713
Other assets	8,772	230,178	—		238,950
Total current assets	6,330,700	3,292,563	(3,466,604)		6,156,659
Property and equipment	509,247	756,505	(513,903)	D	751,849
Accumulated depreciation and amortization	(364,131)	(513,903)	513,903	D	(364,131)
Net property and equipment	145,116	242,602	—		387,718
Goodwill	—	—	13,028,214	C	13,028,214
Other intangible assets, less accumulated amortization	1,418,841	—	9,692,000	C	11,110,841
Other assets, net	9,295	21,033	—		30,328
Total assets	$ 7,903,952	$ 3,556,198	$ 19,253,610		$ 30,713,760
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current Liabilities:					
Accounts payable	$ 772,642	$ 2,170,257	$ —		$ 2,942,899
Accrued liabilities	135,707	1,329,240	(219,101)	E	1,245,846
Deferred revenue	—	225,339	—		225,339
Customer deposits	—	1,388,337	—		1,388,337
Factor liability	—	530,550	—		530,550
Other debt	—	24,235	—		24,235
Convertible notes payable	—	2,564,056	512,811	C	—
			(3,076,867)	E	
Related party payable	3,868	—	—		3,868
Accrued compensation and benefits	91,337	—	—		91,337
Current portion of deferred rent	1,330	—	—		1,330
Other current liabilities	280	87,001	—		87,281
Total current liabilities	1,005,164	8,319,015	(2,783,157)		6,541,022
Deferred revenue	—	1,299,642	—		1,299,642
Total liabilities	1,005,164	9,618,657	(2,783,157)		7,840,664
Stockholders' Equity:					
Series B convertible preferred stock	$ 5,195,225	$ —	$ —		$ 5,195,225
Series C convertible preferred stock	—	—	9,936,326	A	9,936,326
Series D convertible preferred stock	—	—	1,006,402	B	1,006,402
Common stock	17,453	110,365	(110,365)	C	30,110
			12,657	B	
Additional paid-in capital	50,638,575	7,007,662	(7,007,662)	C	55,657,498
			5,018,923	B	
Accumulated deficit	(48,952,465)	(13,180,486)	13,180,486	C	(48,952,465)
Total stockholders' equity	6,898,788	(6,062,459)	22,036,767		22,873,096
	$ 7,903,952	$ 3,556,198	$ 19,253,610		$ 30,713,760

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

Revolution Lighting Technologies, Inc.
Unaudited Pro Forma Condensed Consolidated Statements of Income

	For the Nine Months Ended September 30, 2012				
	Historical Revolution	Historical Seesmart	Pro Forma Adjustments		Pro Forma Consolidated
Revenue	$ 3,452,067	$ 5,942,396	$ —		$ 9,394,463
Cost of sales	3,830,215	4,091,556	—		7,921,771
Gross (loss) profit	(378,148)	1,850,840	—		1,472,692
Operating expenses:					
Selling, general and administrative	3,854,782	3,704,272	484,600	F	8,043,654
Research and development	448,920	539,427	—		988,347
Impairment charge	3,397,212	—	—		3,397,212
Total operating expenses	7,700,914	4,243,699	484,600		12,429,213
Operating loss	(8,079,062)	(2,392,859)	(484,600)		(10,956,521)
Non-operating income (expense):					
Interest expense	(210,014)	(177,253)	146,580	G	(240,687)
Gain (loss) on debt restructuring	1,048,308	(1,700,000)	—		(651,692)
Other income	107	—	—		107
Total non-operating income (expense), net	838,401	(1,877,253)	146,580		(892,272)
Loss from continuing operations	$ (7,240,661)	$(4,270,112)	$ (338,020)		(11,848,793)
Basic and diluted loss per common share:					
Loss from continuing operations	$ (0.44)				$ (0.49)
Basic and diluted weighted average shares Outstanding	16,474,716		7,740,893	H	24,215,609

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

Revolution Lighting Technologies, Inc.
Unaudited Pro Forma Condensed Consolidated Statements of Income

	For the Year Ended December 31, 2011				
	Historical Revolution	Historical Seesmart	Pro Forma Adjustments		Pro Forma Consolidated
Revenue	$ 8,987,848	$ 9,399,664	$ —		$18,387,512
Cost of sales	7,075,063	6,284,536	—		13,359,599
Gross profit	1,912,785	3,115,128	—		5,027,913
Operating expenses:					
Selling, general and administrative	5,981,212	4,901,634	646,133	F	11,528,979
Research and development	833,876	339,056	—		1,172,932
Impairment charge	407,369	—	—		407,369
Total operating expenses	7,222,457	5,240,690	646,133		13,109,280
Operating loss	(5,309,672)	(2,125,562)	(646,133)		(8,081,367)
Non-operating income (expense):					
Interest expense	(126,731)	(257,380)	140,689	G	(243,422)
Interest income	569	—	—		569
Other income	10,920	—	—		10,920
Total non-operating expense, net	(115,242)	(257,380)	140,689		(231,933)
Loss from continuing operations	$ (5,424,914)	$(2,382,942)	$ (505,444)		$ (8,313,300)
Basic and diluted loss per common share:					
Loss from continuing operations	$ (0.33)				$ (0.34)
Basic and diluted weighted average shares outstanding	16,405,789		7,740,893	H	24,146,682

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

Revolution Lighting Technologies, Inc.
Notes to Unaudited Pro Forma Condensed Consolidated Financial Statements

Note 1. Basis of Presentation

The unaudited pro forma condensed consolidated statements of income of Revolution Lighting Technologies, Inc. ("Revolution") for the nine months ended September 30, 2012 and the year ended December 31, 2011 give effect to the acquisition of Seesmart Holdings ("Seesmart") the related issuances of common stock, Series C convertible preferred stock, Series D convertible preferred stock and the repayment of Seesmart's convertible notes as if they had been completed on January 1, 2011. The unaudited pro forma condensed consolidated balance sheet as of September 30, 2012 gives effect to the acquisition and related transactions as if they had occurred on September 30, 2012.

The unaudited pro forma condensed consolidated statements of income and unaudited pro forma condensed consolidated balance sheet were derived by adjusting Revolution's historical financial statements for the acquisition of Seesmart. The unaudited pro forma condensed consolidated balance sheet and unaudited pro forma condensed consolidated statements of income are provided for informational purposes only and are not indicative of Revolution's financial position or results of operations had the transaction been consummated on the dates indicated or financial position or results of operations for any future period or date.

The unaudited pro forma condensed consolidated balance sheet and unaudited condensed consolidated statements of income and accompanying notes should be read in conjunction with Revolution's historical financial statements and related notes, Revolution's "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in Revolution's Annual Report on Form 10-K for the year ended December 31, 2011, and the Quarterly Report on Form 10-Q for the nine months ended September 30, 2012, and Seesmart's consolidated financial statements included elsewhere in this Current Report on Form 8-K.

Note 2. Preliminary Purchase Price

The unaudited pro forma condensed consolidated financial statements reflect a preliminary purchase price of $16,144,944, consisting of cash of $10,106,962 of which, $9,936,326 was financed through the issuance of Revolution's Series C preferred stock and $170,636 using cash on hand, and the issuance of 11,915 shares of Series D convertible preferred stock valued at $1,006,402, net of issuance costs, and 7,740,893 shares of common stock valued at $5,031,580 on the date of the acquisition. The purchase price is subject to adjustment based on actual working capital which is to be finalized subsequent to the closing date, which has yet to be finalized.

In the accompanying September 30, 2012 unaudited pro forma condensed consolidated balance sheet, the total purchase price is allocated to the tangible and identifiable intangible assets and the liabilities of Seesmart based on their estimated fair values as of the date of the acquisition in accordance with the acquisition method of accounting and includes the estimated fair value of trademarks of $3,341,000 and customer relationships of $6,351,000. Preliminarily the excess of the purchase price over the fair value of acquired assets and liabilities (goodwill) is $13,028,214. The valuation of acquired assets and liabilities is preliminary and subject to adjustment, which may be material. The following summarizes the allocation of the purchase price:

Cash and cash equivalents	$ 181,592
Trade accounts receivable	1,762,635
Inventories	951,335
Goodwill	13,028,214
Other intangible assets	9,692,000
Other assets	660,636
Total assets	$26,276,412
Accounts payable and accrued liabilities	$ 3,499,497
Deferred revenue and customer deposits	2,913,318
Convertible notes payable	3,076,867
Other liabilities	641,786
Total liabilities	10,131,468
Preliminary purchase price	$16,144,944

No deferred income taxes are reflected in pro forma condensed consolidated financial statements as the estimated deferred assets of as of September 30,2012, for which a full valuation allowance as been provided, exceeds the deferred tax liability resulting from the recording the estimated fair value of amortizable intangibles.

Note 3. Pro Forma Adjustments

The pro forma adjustments made herein are based upon management's preliminary estimates of the value of the tangible and intangible assets acquired. These estimates are subject to finalization. Final allocation may differ materially from the estimates reflected in these proforma condensed consolidated financial statements

A – Issuance of Series C preferred stock, net of issuance costs, to fund the acquisition: Reflects the cash received and the issuance of Series C convertible preferred stock.

B – Record the purchase price, net of elimination entries: Reflects the cash consideration of $10,106,962, the issuance of 11,915 shares of Series D preferred stock valued at $1,006,402, net of issuance costs, on the date of the acquisition and the issuance 7,740,893 shares of common stock valued at $5,031,580 on the date of the acquisition.

C – Change in equity accounts due to acquisition and preliminary estimate of intangibles: Reflects the elimination of Seesmart's historical equity accounts and recording estimated fair value of intangible assets acquired and goodwill. Also reflects the increase to the fair value of Seesmart's convertible notes that were accelerated as a result of the change in control of Seesmart (Note E).

D – Record the fair value of property and equipment on the acquisition date: Property and equipment is generally valued at replacement cost less depreciation. Given the nature of the property and equipment and their short lives, their carrying amount approximates fair value.

E – Settlement of Seesmart's convertible debt, accrued interest, and 20% premium on principal: The change of control resulting from the acquisition triggered an obligation to pay Seesmart's convertible debt. The pro forma adjustment assumes settlement in cash although the Company has offered to settle the notes in common stock. The Company currently expects approximately 30% of the notes to be settled for common stock.

F – Record amortization on acquired intangible assets: The pro forma adjustment records amortization on the intangible assets acquired during the Seesmart acquisition. The pro forma amortization reflects an estimated useful life of 15 years which is consistent with the timing of the underlying cash flows.

G – Reduction in interest expense due to settlement of Seesmart's convertible debt: The pro forma adjustment removes interest expense incurred by Seesmart on the convertible debt during the applicable periods.

H – Change in the Weighted Average Shares Outstanding: The weighted average shares outstanding have been increased to reflect the 7,740,893 shares issued or to be issued in connection with the Seesmart acquisition. The effect of additional shares issuable under the Series C and Series D preferred stock have not been included in the pro forma shares outstanding as their effect would be anti dilutive.

I – Provision for Income Taxes: No provision for income taxes has been reflected in the pro forma statements of income since any tax benefit recorded resulting the pro forma pre tax losses is offset by a corresponding increase in the valuation allowance.