Waytronx, Inc. Form 10-O November 14, 2008

#### WAYTRONX, INC.

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

#### FORM 10-O

#### QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For quarter ended September 30, 2008

Commission File Number 0-29195

### WAYTRONX, INC.

(Name of Small Business Issuer in Its Charter)

Colorado (State or jurisdiction of incorporation or organization)

(3990)(Primary Standard Industrial Classification Code Number)

84-1463284 (I.R.S. Employer Identification No.)

20050 SW 112th Avenue Tualatin, Oregon 97062 (503) 612-2300.

(Address and Telephone Number of Principal Executive Offices and Principal Place of Business)

William J. Clough, CEO/President Waytronx, Inc. 20050 SW 112th Avenue Tualatin, Oregon 97062 (503) 612-2300.

(Name, Address and Telephone Number of Agent for Service)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES x NO "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions 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

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

As of November 14, 2008, there were 167,208,406 shares of the Company's common stock outstanding, 50,543 shares of Series A Convertible Preferred Stock outstanding, no shares of Series B and Series C Convertible Preferred Stock outstanding.

## WAYTRONX, INC.

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### PART I. FINANCIAL INFORMATION

#### Item 1. Financial Statements

#### Waytronx, Inc. Condensed Balance Sheets

	S	September 30, 2008		December 31, 2007
Acceta		(unaudited)		
Assets: Current Assets:				
	\$	296,971	\$	12 620
Cash and cash equivalents Trade accounts receivable, net of allowance of \$115,000	Ф	3,808,228	Ф	42,639 7,000
Other accounts receivable, related party		221,260		7,000
Inventories, net		3,293,041		99 250
·				88,350
Prepaid expenses and other Total current assets		407,897		20,160
Total current assets		8,027,397		158,149
Property and equipment, net		1,260,243		20,641
Other assets:				
Investment in securities available for sale		119,814		-
Technology rights, net		4,193,830		4,321,493
Patent costs, net		777,839		654,861
Other intangible assets, net		31,955		03 1,001
Deposits and other		55,738		58,710
Notes receivable, net		-		91,500
Goodwill, net		32,674,837		-
Total other assets		37,854,013		5,126,564
Total assets	\$	47,141,653	\$	5,305,354
Liabilities and stockholders' equity:				
Current liabilities:				
Accounts payable	\$	754,026	\$	294,327
Preferred stock dividends payable		5,054		5,054
Demand notes payable		2,284,600		-
Demand notes payable, related party		14,470		-
Accrued expenses		1,184,729		135,898
Accrued compensation		184,313		90,858
Deferred revenue		90		13,080
Notes payable, current portion due		48,265		-
Notes payable, related party, current portion due		1,239,109		-
Convertible notes payable, net of discounts of \$0 and \$55,165,				
respectively		1,950,000		1,594,834
Total current liabilities		7,664,656		2,134,051
Long term notes payable, net of current portion due of \$48,265		6,108,396		100,000
Long term notes payable, related party, net of current portion due of				
\$239,109 and discounts of \$712,639		13,048,252		1,000,000
Long term convertible notes payable, related party, net of discounts of		11 107 405		
\$6,312,595		11,187,405		2 224 051
Total liabilities		38,008,709		3,234,051

Commitments and contingencies						
Stockholders' equity:						
Preferred stock, par value \$0.001; 10,000,000 shares authorized			-			
Convertible Series A preferred stock, 5,000,000 shares authorized, 50,543						
and 75,543 shares issued and outstanding liquidation preference of						
\$50,543 and \$75,543 at September 30, 2008 and December 31, 2007,						
respectively		51	76			
Convertible Series B preferred stock, 30,000 shares authorized, and no						
shares outstanding at September 30, 2008 and December 31, 2007		-	-			
Common stock, par value \$0.001; 200,000,000 shares authorized,						
163,509,406 and 156,780,626 shares issued and outstanding at September						
30, 2008 and December 31, 2007, respectively		163,509	156,781			
Additional paid-in capital		57,234,628	50,832,165			
Subscription receivable		-	(200,000)			
Accumulated deficit		(48,265,244)	(48,717,719)			
Total stockholders' equity		9,132,944	2,071,303			
Total liabilities and stockholders' equity	\$	47,141,653 \$	5,305,354			

See accompanying notes to financial statements