

LITHIUM TECHNOLOGY CORP  
Form 10-Q/A  
August 21, 2009

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

FORM 10-Q/A-1

(Mark One)

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

For the Quarterly Period ended September 30, 2008

OR

- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934.

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 1-10446

LITHIUM TECHNOLOGY CORPORATION

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(Name of Issuer in Its Charter)

DELAWARE  
(State or Other Jurisdiction of  
Incorporation or Organization)

13-3411148  
(I.R.S. Employer  
Identification No.)

5115 CAMPUS DRIVE, PLYMOUTH MEETING, PENNSYLVANIA 19462

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(Address of Principal Executive Offices) (Zip Code)

(610) 940-6090

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(Issuer's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant is a large accelerates 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.

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Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

(Do not check if a smaller reporting company)

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

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: As of August 19, 2009, 746,397,618 shares of common stock.

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LITHIUM TECHNOLOGY CORPORATION AND SUBSIDIARIES  
FORM 10-Q  
FOR THE QUARTER ENDED SEPTEMBER 30, 2008  
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EXPLANATORY NOTE

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This is Amendment No. 1 (the "Amendment") to the Quarterly Report on Form 10-Q for the quarter ended September 30, 2008 filed by Lithium Technology Corporation on May 22, 2009 (the "Original Form 10-Q"). This Amendment amends and replaces the Original Form 10-Q in its entirety.

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## PART I.

## FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

LITHIUM TECHNOLOGY CORPORATION AND SUBSIDIARIES  
CONDENSED CONSOLIDATED BALANCE SHEETS

	September 30, 2008 (unaudited)	December 31, 2007 (audited)
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 296,000	\$ 4,458,000
Accounts receivable	241,000	527,000
Inventories	2,326,000	3,320,000
Prepaid expenses and other current assets	409,000	703,000
Total current assets	\$ 3,272,000	\$ 9,008,000
Property and equipment, net	7,332,000	7,789,000
Related party receivables	277,000	579,000
Other assets	152,000	155,000
Total assets	\$ 11,033,000	\$ 17,531,000
<b>LIABILITIES AND STOCKHOLDERS DEFICIT</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ 2,671,000	\$ 2,704,000
Accounts payable - related parties	-	1,623,000
Accrued salaries	241,000	83,000
Accrued interest	701,000	504,000
Current portion of long term debt	5,562,000	5,411,000
Related party debt	5,254,000	6,332,000
Other current liabilities and accrued expenses	1,307,000	2,245,000
Warrant liability	890,000	15,550,000
Total current liabilities	\$ 16,626,000	\$ 34,452,000
<b>LONG TERM DEBT</b>		
Long term debt, net of current	3,776,000	-
Total liabilities	\$ 20,402,000	\$ 34,452,000
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>STOCKHOLDERS DEFICIT</b>		
Total Preferred Stock Authorized 100,000,000		
Convertible Preferred stock B, par value \$.01 per share, authorized, issued and outstanding: 100,000 at September 30, 2008 and December 31, 2007	\$ 1,000	\$ 1,000
Convertible Preferred stock C, par value \$.01 per share, authorized 300,000, issued and outstanding: 233,300 at September 30, 2008 and 218,183 at December 31, 2007	2,000	2,000

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Common stock, par value \$.01 per share, authorized - 750,000,000 at September 30, 2008 and December 31, 2007 respectively; issued and outstanding - 745,924,782 and 630,924,782	7,459,000	6,309,000
Additional paid-in capital	122,152,000	111,998,000
Cumulative translation adjustments	(3,851,000 )	(4,172,000 )
Accumulated deficit	(135,132,000 )	(131,059,000 )
Total stockholders deficit	\$ (9,369,000 )	\$ (16,921,000 )
Total liabilities and stockholders deficit	\$ 11,033,000	\$ 17,531,000

See accompanying notes to condensed consolidated financial statements.

LITHIUM TECHNOLOGY CORPORATION AND SUBSIDIARIES  
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

	NINE MONTHS ENDED SEPTEMBER 30,		THREE MONTHS ENDED SEPTEMBER 30,	
	2008	2007	2008	2007
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
REVENUES				
Products and services sales	\$3,602,000	\$2,024,000		