

CoroWare, Inc,
Form SC 13G
February 20, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
§240.13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO
§240.13d-2**

Coroware, Inc.
(Name of Issuer)

COMMON STOCK, \$0.0001 PAR VALUE
(Title of Class of Securities)

219858 404
(CUSIP Number)

February 18, 2014
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

| | |
|----|---------------|
| .. | Rule 13d-1(b) |
| p | Rule 13d-1(c) |
| .. | Rule 13d-1(d) |

(Page 1 of 10 Pages)

Edgar Filing: CoroWare, Inc, - Form SC 13G

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to *the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP No. 219858 404 Page 2 of 10 Pages

NAMES OF REPORTING PERSONS

1. Magna Group, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) "
(b) "

SEC USE ONLY

3.
4. CITIZENSHIP OR PLACE OF ORGANIZATION
New York

5. SOLE VOTING POWER
-0- (See Item 4)

NUMBER OF
SHARES BENEFICIALLY OWNED BY

6. SHARED VOTING POWER
-0- (See Item 4)

EACH REPORTING PERSON WITH

7. SOLE DISPOSITIVE POWER
8,348,434 (See Item 4)

8. SHARED DISPOSITIVE POWER
-0- (See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,348,434 (See Item 4)

10.

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ..

11.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
6.877% (See Item 4)

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO – limited liability company

SCHEDULE 13G

CUSIP No. 219858 404

NAMES OF REPORTING PERSONS

1. Joshua Sason

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

SEC USE ONLY

3.

4. CITIZENSHIP OR PLACE OF ORGANIZATION
United States

5.
SOLE VOTING POWER
-0- (See Item 4)
NUMBER OF

6.
SHARED VOTING POWER
-0- (See Item 4)
SHARES
BENEFICIALLY
OWNED BY

7.
SOLE DISPOSITIVE POWER
8,348,434 - (See Item 4)
EACH
REPORTING
PERSON

8.
SHARED DISPOSITIVE POWER
-0- (See Item 4)
WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-8,348,434 - (See Item 4)

10.

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ..

11.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
6.877% (See Item 4)

12.

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

3

SCHEDULE 13G

CUSIP No. 219858 404

Item 1.

(a) Name of Issuer
Coroware, Inc.

Address of Issuer's Principal Executive Offices

601 108th Avenue Northeast
(b)
Suite 1900

Bellevue, WA 98004

Item 2.

Name of Person Filing

(a) This Schedule 13G is being jointly filed by Magna Group, LLC, a New York limited liability company ("Magna"), and Joshua Sason (each, a "Reporting Person" and, collectively, the "Reporting Persons") with respect to shares of common stock, \$0.0001 par value, of the Issuer (the "Common Stock") owned directly by Magna.

(b) The address of the principal business office of each of the Reporting Persons is: 5 Hanover Square, New York, New York 10004.

Citizenship

(c) Magna is a New York limited liability company.

Mr. Sason is a United States citizen.

(d) Title of Class of Securities
Common Stock, \$0.0001 par value

(e)

CUSIP Number
219858 404

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) "Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) "Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) "Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

SCHEDULE 13G

CUSIP No. 219858 404

- (d) "Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) "An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) "An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) "A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) "A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) "A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) "Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the Issuer identified in Item 1.

(a) Amount beneficially owned:

The information required by Item 4(a) is set forth in Row 9 of the cover page for each Reporting Person hereto and is incorporated by reference for each such Reporting Person.

(b) Percent of class:

The information required by Item 4(b) is set forth in Row 11 of the cover page for each Reporting Person hereto and is incorporated by reference for each such Reporting Person.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

5

SCHEDULE 13G

CUSIP No. 219858 404

The information required by Item 4(c)(i) is set forth in Row 5 of the cover page for each Reporting Person hereto and is incorporated by reference for each such Reporting Person.

(ii) Shared power to vote or to direct the vote

The information required by Item 4(c)(ii) is set forth in Row 6 of the cover page for each Reporting Person hereto and is incorporated by reference for each such Reporting Person.

(iii) Sole power to dispose or to direct the disposition of

The information required by Item 4(c)(iii) is set forth in Row 7 of the cover page for each Reporting Person hereto and is incorporated by reference for each such Reporting Person.

(iv) Shared power to dispose or to direct the disposition of

The information required by Item 4(c)(iv) is set forth in Row 8 of the cover page for each Reporting Person hereto and is incorporated by reference for each such Reporting Person.

The 8,348,434 shares of Common Stock owned directly by Magna were acquired by Magna pursuant to the conversion of a \$36,513.59 Convertible Promissory Note that was assigned to Magna from a third party. According to the agreement, Magna may, at any time, convert to a maximum conversion right at any one time to 9.99% of the then outstanding shares of common stock of the Company.

Mr. Sason is the Chief Executive Officer of Magna and owns all of the membership interests in Magna. Accordingly, Mr. Sason, subject to the limitations of the rights described above, has sole power to vote or to direct the vote and sole power to dispose or to direct the disposition of all securities owned directly by Magna, including, without limitation, the Common Stock. Mr. Sason does not directly own any shares of Common Stock. Under Rule 13d-3 under the Exchange Act, Mr. Sason may be deemed to beneficially own the shares of Common Stock owned directly by Magna. Magna is not a registered broker-dealer, and neither Magna nor any of its affiliates is an affiliate or an associated person of a registered broker-dealer.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

6

SCHEDULE 13G

CUSIP No. 219858 404

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the Issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having

that purpose or effect.

[Signatures on following page]

7

SCHEDULE 13G

CUSIP No. 219858 404

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 18, 2014

Magna Group, LLC

By: /s/ Joshua Sason
Name: Joshua Sason
Title: Chief Executive Officer

/s/ Joshua Sason
JOSHUA SASON

SCHEDULE 13G

CUSIP No. 219858 404

EXHIBIT INDEX TO SCHEDULE 13G

EXHIBIT 1

Joint Filing Agreement, dated as of February 18, 2014, by and between Magna Group, LLC and Joshua Sason.

9