

Camelot Entertainment Group, Inc.
Form DEF 14C
December 19, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14C INFORMATION

Information Statement Pursuant to Section 14(c) of the Securities Exchange Act of 1934

Check the appropriate box:

- Preliminary Information Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14c-5(d)(2))
- Definitive Information Statement

CAMELOT ENTERTAINMENT GROUP INC.

(Name of Registrant as Specified In Its Charter)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
- 5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4)Date Filed:

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CAMELOT ENTERTAINMENT GROUP, INC.

130 Vantis, Suite 140
Aliso Viejo, California 92656

Notice of Board of Directors Action by Written Consent

To Stockholders of Camelot Entertainment Group, Inc.:

Camelot Entertainment Group, Inc. ("Camelot") hereby gives notice to its stockholders as follows:

1. The holders of the majority of the outstanding shares of common and preferred stock of Camelot and the Board of Directors of Camelot have unanimously adopted and have approved resolutions, attached as Exhibit A hereto, amending the Articles of Incorporation to effect an increase in the authorized shares of Camelot from 850,000,000 to 3,000,000,000 shares, with common stock authorized at 2,950,000,000 and preferred stock authorized at 50,000,000 (no increase). The Board believes that the increase in authorization is in Camelot's best interests, principally because it will enable Camelot to issue additional shares in connection with necessary financings and/or other business transactions related to its ongoing efforts to implement its business plan.

You have the right to receive this notice if you were a stockholder of record of common stock of Camelot at the close of business on the date of this notice (the "Record Date"). Since the actions amending the Articles of Incorporation have been approved by the Board of Directors and a majority of stockholder's authorized to vote through a written consent of the majority stockholders, no proxies were or are being solicited.

We anticipate the approximate date of mailing to be on or about the week of December 22, 2008. The actions by the Board of Directors and the majority of stockholders will become effective no later than January 9, 2009.

Aliso Viejo, California
December 19, 2008

/s/ Robert P. Atwell

Robert P. Atwell
President, Chief Executive Officer, Chairman of the Board of Directors

INFORMATION STATEMENT
OF
CAMELOT ENTERTAINMENT GROUP, INC.
130 VANTIS, SUITE 140
ALISO VIEJO, CA 92656
TELEPHONE (949) 334-2950

We Are Not Asking You For A Proxy And You Are Requested Not To Send Us A Proxy.

This Information Statement is first being furnished on or about December 19, 2008 to the stockholders of record as of the close of business on December 12, 2008 of the common stock of Camelot Entertainment Group Inc. ("Camelot"). At the record date there were a total of 604,252,942 shares of Camelot's \$0.001 par value common stock issued and/or outstanding, including shares held in reserve by Camelot for funding and other contractual obligations, with each share issued having one vote per share ("Common Stock").

The holders of the majority of the outstanding shares of common and preferred stock of Camelot and Camelot's board of directors have approved and authorized the action described below. Such approval and consent constitute the approval and consent of a majority of the stockholders of Camelot, the Board of Director's and is sufficient under Delaware General Corporation Law and Camelot's by-laws to approve the action. Accordingly, the action will not be submitted to the stockholders of Camelot for a vote, and this Information Statement is being furnished to stockholders of record to provide them with certain information concerning the action in accordance with the requirements of the Securities Exchange Act of 1934 and the regulations promulgated thereunder, including Regulation 14C, as well as the requirements of the Delaware General Corporation Laws.

ACTION BY BOARD OF DIRECTORS

GENERAL

Camelot will pay all costs associated with the distribution of this Information Statement, including the costs of printing and mailing. Camelot will only deliver one Information Statement to multiple security holders sharing an address unless Camelot has received contrary instructions from one or more of the security holders. Upon written or oral request, Camelot will promptly deliver a separate copy of this Information Statement and any future annual reports and information statements to any security holder at a shared address to which a single copy of this Information Statement was delivered, or deliver a single copy of this Information Statement and any future annual reports and information statements to any security holder or holders sharing an address to which multiple copies are now delivered. You should direct any such requests to the following address:

CAMELOT ENTERTAINMENT GROUP INC.
130 VANTIS, SUITE 140
ALISO VIEJO, CA 92656
TELEPHONE (949) 334-2950
Attn: Robert P. Atwell, Chairman

INFORMATION ON CONSENTING DIRECTORS

Pursuant to Camelot's by-laws and the Delaware General Corporation Laws, a vote by the members of at least a majority of Camelot's Stockholders and the Board of Director's is required to effect the action described herein.

INTEREST OF CERTAIN PERSONS IN OR OPPOSITION TO MATTERS TO BE ACTED UPON

None

DISSENTERS' RIGHT OF APPRAISAL

None

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following tables set forth, as of December 12, 2008, certain information regarding the ownership of Camelot's capital stock by Camelot's Board of Director's, executive officers and each person who is known to Camelot to be a beneficial owner of more than 5% of Camelot's Common Stock. Unless otherwise indicated below, to Camelot's knowledge, the persons listed below have sole voting and investing power with respect to his or her shares of Common Stock, except to the extent authority is shared by spouses under applicable community property laws.

As of December 12, 2008, there were 604,252,942 shares of Common Stock held by 125 stockholders of record. Of these shares, 308,334 shares of Common Stock are being held by Camelot in reserve for funding and other contractual obligations. As a result, there are 603,944,608 shares of Common Stock considered to be issued and outstanding.

Name of Beneficial Owner	Shares Beneficially Owned	Percent
Robert P. Atwell, Inc. (1) 130 Vantis, Suite 140 Aliso Viejo, CA 92656	131,766,319	22%
George Jackson (2) 130 Vantis, Suite 140 Aliso Viejo, CA 92656	28,535,599	5%
TOTAL 5% Stockholders as a Group	160,301,918	27%

(1) Includes all shares owned and or under the control of the Beneficial Owner. Robert P. Atwell is the owner of The Atwell Group, Inc. and other entities that have holdings in Camelot. Mr. Atwell is an officer and a director of Camelot.

(2) Includes all shares owned and or under the control of the Beneficial Owner. Mr. Jackson is an officer and director of Camelot.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT - continued

Securities Ownership of Management

Common Stock

The following table sets forth as of December 12, 2008, certain information, based on information obtained from the persons named below, with respect to the securities ownership of the common stock by Management. Management owns 27%, or 160,301,918 shares, of the Company's common stock.

Name of Beneficial Owner	Shares Beneficially Owned	Percent (6)
Robert P. Atwell (1) Chairman, President, CEO 130 Vantis, Suite 140 Aliso Viejo, CA 92656	131,766,319	22%
George Jackson (2) Secretary, CFO 130 Vantis, Suite 140 Aliso Viejo, CA 92656	28,535,599	5%
Totals:	160,301,918	27%

Note (1): Includes direct and indirect affiliate ownership.

Note (2): Includes direct and indirect affiliate ownership.

Note (3): Based on 604,252,942 shares issued as of 12/12/08.

The number of shares of common stock owned are those "beneficially owned" as determined under the rules of the Securities and Exchange Commission, including any shares of common stock as to which a person has sole or shared voting or investment power and any shares of common stock which the person has the right to acquire within 60 days through the exercise of any option, warrant or right.

All shares are held beneficially and of record and each record stockholder has sole voting and investment power. The address at which each Executive Officer and Director can be reached is the Company's headquarters.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT - continued

Preferred Stock

The following table sets forth as of December 12, 2008, certain information, based on information obtained from the persons named below, with respect to the securities ownership of preferred stock by Management. Management owns 99%, or 21,536,819 shares, of the Company's 21,695,521 total shares of preferred stock.

As of December 12, 2008, we had three classes of preferred stock, Series A Convertible Preferred Stock, Series B Convertible Preferred Stock and Series C Convertible Preferred Stock.

On December 12, 2008, there were 7,196,510 shares outstanding of our \$0.001 par value Series B Convertible Preferred Stock. The Series B Preferred converts to 10 shares of common stock for every one share of Series B Preferred Stock. Each share of Series B Preferred Stock is entitled to 1,000 votes. Series B Preferred ranks superior to all other classes of stock.

On December 12, 2008, there were 7,347,511 shares outstanding of our \$0.001 par value Series A Convertible Preferred Stock. The Series A Preferred converts to 4 shares of common stock for every one share of Series A Preferred Stock. Each share of Series A Preferred Stock is entitled to 50 votes. Series A Preferred ranks superior to our common stock and ranks junior to our Series B Preferred Stock.

On December 12, 2008, there were 7,151,500 shares outstanding of our \$0.001 par value Series C Convertible Preferred Stock. The Series C Preferred converts to 1 share of common stock for every one share of Series C Preferred Stock. Each share of Series C Preferred Stock is entitled to 1 vote. Series C Preferred ranks superior to our common stock and ranks junior to our Series A and Series B Preferred Stock.

Name of Beneficial Owner	Series A Preferred Shares Beneficially Owned	Percent (3)
Robert P. Atwell (1) Chairman, President, CEO 130 Vantis, Suite 140 Aliso Viejo, CA 92656	6,125,010	83%
George Jackson (2) Secretary, CFO 130 Vantis, Suite 140 Aliso Viejo, CA 92656	1,110,000	15%
Totals:	7,235,010	98%

Note (1): Includes shares held directly and indirectly.
Converts to 24,500,040 common shares. Equals
306,250,500 votes.

Note (2): Includes shares held directly and indirectly.
Converts to 4,440,000 common shares. Equals
55,500,000 votes.

Note (3): Based on 7,347,511 total Series A Shares

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT - continued

Preferred Stock - continued

Name of Beneficial Owner	Series B Preferred Shares Beneficially Owned	Percent (3)
Robert P. Atwell (1) Chairman, President, CEO 130 Vantis, Suite 140 Aliso Viejo, CA 92656	6,060,809	84%
George Jackson (2) Secretary, CFO 130 Vantis, Suite 140 Aliso Viejo, CA 92656	1,110,000	15%
Totals:	7,170,809	99%