

Diamond Technologies Inc.
Form S-1
May 25, 2010

Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

DIAMOND TECHNOLOGIES INC.
(Name of small business issuer in its charter)

Nevada
(State or Other Jurisdiction of
Organization)

(Primary Standard Industrial
Classification Code)

2795 Baron Street, East
Unit 5
Hamilton, Ontario Canada L8E 2J8
905-578-3232
(Address and telephone number of registrant's
executive office)

Corporation Trust Company of Nevada
6100 Neil Road, Suite 500
Reno, Nevada 89511
(775) 688-3061
(Name, address and telephone
number of agent for service)

Copies to:
The Law Office of Conrad C. Lysiak, P.S.
601 West First Avenue, Suite 903
Spokane, Washington 99201
(509) 624-1475

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC:

If any of the securities being registered on the Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box: [X]

If this Form is filed to register additional common stock for an offering under Rule 462(b) of the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. []

If this Form is a post-effective amendment filed under Rule 462(c) of the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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If this Form is a post-effective amendment filed under Rule 462(d) of the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. []

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. (Check one):

Large Accelerated Filer []

Accelerated Filer

[]

Non-accelerated Smaller Reporting Company [X]

Filer

[]

(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

| Securities to be Registered | Amount To Be Registered | Offering Price Per Share | Aggregate Offering Price | Registration Fee [1] |
|-----------------------------|-------------------------|--------------------------|--------------------------|----------------------|
| Common Stock: | 27,300,000 | \$ 1.00 | \$ 27,300,000 | \$ 1,946.49 |

[1] Estimated solely for purposes of calculating the registration fee under Rule 457.

REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON DATES AS THE COMMISSION, ACTING UNDER SAID SECTION 8(a), MAY DETERMINE.

Prospectus

Diamond Technologies Inc.
Shares of Common Stock
27,300,000 Shares of Common Stock

This prospectus relates to the resale of up to 27,300,000 shares of the common stock, par value \$0.00001 per share, of Diamond Technologies Inc., a Nevada corporation (the “Common Stock”), by the selling stockholders. Twenty million of such shares are subject to the terms of an Investment Agreement with Kodiak Capital Group, LLC, a Delaware limited liability company (“Kodiak”) pursuant to which we have the right to “put” to Kodiak (the “Put Right”) up to \$15 million in shares of our common stock (the “Investment Agreement” or “Equity Line of Credit”).

We will not receive any proceeds from the sale of the Common Stock by the selling stockholders. However, we will receive proceeds from the sale of securities pursuant to our exercise of the Put Right. We will bear all costs associated with this registration.

Kodiak is an “underwriter” within the meaning of the Securities Act of 1933, as amended (the “Securities Act”) in connection with the resale of our common stock under the Equity Line of Credit. Kodiak will pay us 90% of the lowest closing “best bid” price (the highest posted bid price) of the common stock during the five consecutive trading days immediately following the date of our notice to Kodiak of our election to put shares pursuant to the Investment Agreement.

Our common stock is quoted on the Over-the-Counter Bulletin Board (“OTCBB”) under the symbol “PCOM”. The last reported sale price of our common stock on the OTCBB on April 27, 2010, was approximately \$4.25 per share.

It is not possible to determine the price to the public in any sale of the shares of Common Stock by the selling stockholders and the selling stockholders reserve the right to accept or reject, in whole or in part, any proposed purchase of shares. Accordingly, the selling stockholders will determine the public offering price, the amount of any applicable underwriting discounts and commissions and the net proceeds at the time of any sale. The selling stockholders will pay any underwriting discounts and commissions.

INVESTING IN OUR SECURITIES INVOLVES A HIGH DEGREE OF RISK. SEE RISK FACTORS IN THIS PROSPECTUS BEGINNING ON PAGE 10 FOR A DISCUSSION OF INFORMATION THAT SHOULD BE CONSIDERED IN CONNECTION WITH AN INVESTMENT IN OUR SECURITIES.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with different information from that contained in this prospectus. The selling stockholders are offering to sell and seeking offers to buy shares of our common stock only in jurisdictions where offers and sales are permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of our common stock. This prospectus does not constitute an offer to sell, or a solicitation of an offer to buy the securities in any circumstances under which the offer or solicitation is unlawful. Neither the delivery of this prospectus nor any distribution of securities in accordance with this prospectus shall, under any circumstances, imply that there has been no change in our affairs since the date of this prospectus.

We will receive no proceeds from the sale of the shares of common stock sold by the selling stockholders. However, we will receive proceeds from the sale of securities pursuant to our exercise of the Put Right.

The date of this prospectus is _____, 2010.

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ABOUT THIS OFFERING

This prospectus relates to the resale of up to 27,300,000 shares of common stock offered by the selling stockholders, consisting of the following:

- 20,000,000 shares of common stock issuable to Kodiak Capital Group, LLC in 2010 for investment banking services pursuant to an Investment Agreement with us dated April 30, 2010 (the “Investment Agreement” or “Equity Line of Credit”).
 - 3,000,000 shares of common stock issued to Herb Adams.
 - 25,000 shares of common stock issued to Samuel Baker .
 - 200,000 shares of common stock issued to John Cecil .
 - 1,000,000 shares of common stock issued to John Dow.
 - 3,000,000 shares of common stock issued to Mary Krcfalusi.
 - 25,000 shares of common stock issued to Vince Leitao.
 - 50,000 shares of common stock issued to Ryan Hudson.

Pursuant to the Investment Agreement, we have the right to “put” to Kodiak (the “Put Right”) up to \$15 million in shares of our common stock (i.e., we can compel Kodiak to purchase our common stock at a pre-determined formula). Accordingly, this prospectus relates, in part, to the resale of up to 20,000,000 shares of our common stock by Kodiak.

For the purpose of determining the number of shares of common stock to be offered by this prospectus, we have assumed that we will issue not more than 20,000,000 shares pursuant to the exercise of the Put Right, although the number of shares that we will actually issue pursuant to the Put Right may be more or less than 20,000,000, depending on the trading price of our common stock. We currently do not intend to exercise the put right in a manner which would result in our issuance of more than 20,000,000 shares, but if we were to exercise the Put Right in that manner, we would be required to file a subsequent registration statement with the Securities and Exchange Commission (“SEC”) and that registration statement would have to be declared effective prior to the issuance of any additional shares.

The Investment Agreement provides, in part, that following notice to Kodiak, we may put to Kodiak up to \$15,000,000 in shares of our common stock for a purchase price equal to 90% of the lowest closing “best bid” price (the highest posted bid price) of the common stock during the five consecutive trading days immediately following the date of our notice to Kodiak of our election to put shares pursuant to the Investment Agreement. The dollar value that we will be permitted to put will be either: (a) \$250,000 or (b) 200% of the average daily volume in the U.S. market of the common stock for the three trading days prior to the notice of our put, multiplied by the average of the three daily closing bid prices immediately preceding the date of the put notice. Kodiak has indicated that it will resell those shares in the open market, resell our shares to other investors through negotiated transactions, or hold our shares in its portfolio. This prospectus covers, in part, the resale of our stock by Kodiak either in the open market or to other investors through negotiated transactions. Kodiak’s obligations under the Investment Agreement are not transferrable and this registration statement does not cover sales of our common stock by transferees of Kodiak.

Kodiak will only purchase shares when we meet the following conditions:

- a registration statement has been declared effective and remains effective for the resale of the common stock subject to the Equity Line of Credit;
- our common stock has not been suspended from trading for a period of five consecutive trading days and we have not been notified of any pending or threatened proceeding or other action to delist or suspend our common stock;
- we have complied with our obligations under the Investment Agreement and the attendant Registration Rights Agreement;
- no injunction has been issued and remains in force, and no action has been commenced by a governmental authority which has not been stayed or abandoned, prohibiting the purchase or the issuance of our common stock; and
- we have not filed a petition in bankruptcy, either voluntarily or involuntarily, and there shall not have been commenced any proceedings under any bankruptcy or insolvency laws.

The Investment Agreement will terminate when any of the following events occur:

- Kodiak has purchased an aggregate of \$15,000,000 of our common stock or three years after the effective date;
 - we file or otherwise enter an order for relief in bankruptcy; or
 - our common stock ceases to be registered under the Securities Exchange Act of 1934 (the “Exchange Act”).

As we draw down on the Equity Line of Credit, shares of our common stock will be sold into the market by Kodiak. The sale of these additional shares could cause our stock price to decline. In turn, if the stock price declines and we issue more puts, more shares will come into the market, which could cause a further drop in the stock price. You should be aware that there is an inverse relationship between the market price of our common stock and the number of shares to be issued under the Equity Line of Credit. If our stock price declines, we will be required to issue a greater number of shares under the Equity Line of Credit. We have no obligation to utilize the full amount available under the Equity Line of Credit.

THE OFFERING

| | |
|---|--|
| Shares of common stock offered by selling stockholders: | Up to 27,300,000 shares of common stock which would represent approximately 64% of our outstanding common stock. |
| Common stock to be outstanding after the offering: | Up to 44,005,166 shares of common stock. |

Use of proceeds: We will not receive any proceeds from the sale of the shares by selling stockholders. However, we will receive proceeds from the Equity Line of Credit. See "Use of Proceeds".

Risk factors: You should carefully read and consider the information set forth under the caption "Risk Factors" beginning on page 10 and all other information set forth in this prospectus before investing in our common stock.

OTC Bulletin Board Symbol: PCOM

Our business

Diamond Technologies Inc. was incorporated in the state of Nevada on December 12, 2006 to engage in the business of selling printing equipment, media, display stands and consumables such as inks (dye, uv, solvent) ink cartridges.

On December 11, 2009, we entered into an agreement with Rophe Medical Technologies Inc. and its shareholders (collectively "Rophe") wherein we acquired all of the issued and outstanding shares of common stock of Rophe in exchange for 3,000,000 restricted shares of our common stock and \$1,200,000.

On or about December 11, 2009, we changed our business focus from selling printing equipment to manufacturing and developing software designed to taking medical information from many sources and depositing it into a single source as an electronic medical record for each patient.

Our administrative office is located at 2795 Barton Street, East, Unit 5, Hamilton, Ontario, Canada L8E 2J8, our telephone number is (905) 578-3232 . Our registered agent for service of process is the Corporation Trust Company of Nevada, located at 6100 Neil Road, Suite 500, Reno, Nevada 89511. Our fiscal year end is December 31.

Selected financial data

The following financial information summarizes the more complete historical financial information at the end of this prospectus.

| | As of March 31, 2010 (Unaudited) | As of December 31, 2009 (Audited) | As of December 31, 2008 (Audited) |
|----------------------------------|--|---|---|
| Balance Sheet | | | |
| Total Assets | \$ 875,310 | \$ 874,500 | \$ 10,303 |
| Total Liabilities | \$ 599,805 | \$ 671,271 | \$ 154,500 |
| Stockholders Equity (Deficit) | \$ 275,505 | \$ 203,229 | \$ (144,197) |
| | For the Three Months Ended March 31, 2010 (Unaudited) | For the Year Ended December 31, 2009 (Audited) | For the Year Ended December 31, 2008 (Audited) |
| Income Statement | | | |
| Revenue | \$ -0- | \$ -0- | \$ -0- |
| Total Expenses | \$ 97,773 | \$ 440,374 | \$ 60,525 |
| Net Loss | \$ (97,773) | \$ (440,374) | \$ (60,525) |

RISK FACTORS

Please consider the following risk factors before deciding to invest in our common stock.

Risks associated with Diamond Technologies Inc.:

1. Our auditors have issued a going concern opinion which indicates that we may not be able to continue as an ongoing business for the next twelve months.

Our auditors have issued a going concern opinion. This means that there is doubt that we can continue as an ongoing business for the next twelve months.

2. Because we have changed business, we lack an operating history and have losses which we expect to continue into the future. There is no assurance our operations will result in profitable revenues. If we cannot generate sufficient revenues to operate profitably, we may suspend or cease operations.

We were incorporated on December 12, 2006 and we generated nominal revenues three years ago and none since then. We have no operating history upon which an evaluation of our future success or failure can be made. Our net loss since inception is \$855,020. Our ability to achieve and maintain profitability and positive cash flow is dependent upon

- * our ability to manufacture our products
- * our ability to attract customers who will buy products
- * our ability to generate revenues

Based upon current plans, we expect to incur operating losses in future periods because we will be incurring expenses and not generating revenues. We cannot guarantee that we will be successful in generating revenues in the future. Failure to generate revenues will cause us to go out of business.

3. We have no clients, customers or suppliers and we cannot guarantee we will ever have any. Even if we obtain clients, customers and suppliers, there is no assurance that we will make a profit.

We have no clients, customers or suppliers. We have not identified any clients, customers or suppliers and we cannot guarantee we ever will have any. Even if we obtain clients, customers and suppliers for our services, there is no guarantee that our suppliers will supply us products, or that our clients and customers will use our website to buy our products or services. If we are unable to attract enough suppliers to offer their products for sale or enough customers to buy the products from our website to operate profitably we will have to suspend or cease operations.

4. We need additional capital in order to stay in business for one year. If we can't raise it, we could go out of business.

We have exhausted our capital and need additional funds to begin our operations. If we can't raise it through this offering, we may have to cease operations.

5. Because we are small and do not have much capital, we must limit marketing our services to potential customers and suppliers. As a result, we may not be able to attract enough customers to operate profitably. If we do not make a profit, we may have to suspend or cease operations.

Because we are small and do not have much capital, we must limit marketing our website to potential customers and suppliers. Because we will be limiting our marketing activities, we may not be able to attract enough customers to buy or suppliers to sell products to operate profitably. If we cannot operate profitably, we may have to suspend or cease operations.

6. Because our officers and directors will only be devoting limited time to our operations, our operations may be sporadic which may result in periodic interruptions or suspensions of operations. This activity could prevent us from attracting suppliers and customers and result in a lack of revenues which may cause us to cease operations.

Our officers and directors will only be devoting limited time to our operations. Because our officers and directors will only be devoting limited time to our operations, our operations may be sporadic and occur at times which are convenient to our officers and directors. As a result, operations may be periodically interrupted or suspended.

7. Because most of our assets and our officers and directors are located outside the United States of America, it may be difficult for an investor to enforce within the United States any judgments obtained against us or any of our officers and directors.

Our assets are located outside of the United States and most of our officers' and directors' assets are located outside the United States. As a result, it may be difficult for you to effect service of process or enforce within the United States, any judgments obtained against us or our officers or directors, including judgments predicated upon the civil liability provisions of the securities laws of the United States or any state thereof. In addition, it is unlikely that the courts of Canada and other jurisdictions would recognize or enforce judgments of United States courts obtained against us or our officers and directors predicated upon the civil liability provisions of the securities laws of the United States or any state thereof, or be competent to hear original actions brought in Canada or other jurisdictions against us or our officers and directors predicated upon the securities laws of the United States or any state thereof.

8. We operate in a highly competitive industry and we cannot guarantee you that we will ever achieve any level of success in competing for clients.

The computer industry is very competitive. We are at a competitive disadvantage in attracting clients due to our relatively small size. Most of our competitors are larger and more diversified than we are and have greater financial resources. We cannot predict the degree of success, if any, with which we will meet competition in the future.

Risks associated with this offering:

9. We are registering an aggregate of 27,300,000 shares of common stock; of which 20,000,000 are to be issued under the Equity Line of Credit. The sale of such shares could depress the market price of our common stock.

We are registering an aggregate of 27,300,000 shares of common stock under this registration statement, 20,000,000 of which will be issued pursuant to the Equity Line of Credit. The sale of these shares into the public market could depress the market price of our common stock. As of April 27, 2010, there were 24,005,166 shares of our common stock issued and outstanding.

10. Existing stockholders could experience substantial dilution upon the issuance of common stock pursuant to the Equity Line of Credit.

This registration contemplates our issuance of up to 20,000,000 shares of our common stock to Kodiak, subject to certain restrictions and obligations. If the terms and conditions of the Equity Line of Credit are satisfied, and we choose to exercise our Put Rights to sell 20,000,000 shares of our common stock to Kodiak, our existing stockholders' ownership will be diluted by such sales. Consequently, the value of your investment may decrease.

Our Equity Line of Credit with Kodiak contemplates the potential future issuance and sale of up to \$15,000,000 of our common stock to Kodiak subject to certain restrictions and obligations.

11. Kodiak will pay less than the then-prevailing market price for our common stock.

The common stock to be issued to Kodiak pursuant to the Investment Agreement will be purchased at a ten percent (10%) discount to the lowest closing "best bid" price (the highest posted bid price) of the common stock during the five consecutive trading days immediately following the date of our notice to Kodiak of our election to put shares pursuant to the Investment Agreement. Kodiak has a financial incentive to sell our common stock immediately upon receiving the shares to realize the profit equal to the difference between the discounted price and the market price. If Kodiak sells the shares, the price of our common stock could decrease. If our stock price decreases, Kodiak may have a further incentive to sell the shares of our common stock that it holds. These sales may have a further impact on our stock price.

12. There may not be sufficient trading volume in our common stock to permit us to generate adequate funds from the exercise of our put.

The Investment Agreement provides that the dollar value that we will be permitted to put to Kodiak will be either: (a) \$250,000 or (b) 200% of the average daily volume in the US market of the common stock for the three trading days prior to the notice of our put, multiplied by the average of the three daily closing bid prices immediately preceding the date of the put. If the average daily trading volume in our common stock is too low, it is possible that we would only be permitted to exercise a put for \$250,000 which may not provide adequate funding for our planned operations.

13. Our common stock is thinly traded, so you may be unable to sell at or near ask prices or at all if you need to sell your shares to raise money or otherwise desire to liquidate your shares.

Our common stock has historically been sporadically or “thinly-traded” on the OTCBB, meaning that the number of persons interested in purchasing our common stock at or near ask prices at any given time may be relatively small or nonexistent. This situation is attributable to a number of factors, including the fact that we are a small company which is relatively unknown to stock analysts, stock brokers, institutional investors and others in the investment community that generate or influence sales volume, and that even if we came to the attention of such persons, they tend to be risk-averse and would be reluctant to follow an unproven company such as ours or purchase or recommend the purchase of our shares until such time as we became more seasoned and viable.

As a consequence, there may be periods of several days or more when trading activity in our shares is minimal or non-existent, as compared to a mature issuer which has a large and steady volume of trading activity that will generally support continuous sales without an adverse effect on share price. It is possible that a broader or more active public trading market for our common stock will not develop or be sustained, or that current trading levels will continue.

14. The limited public trading market may cause volatility in our stock price.

The quotation of our common stock on the OTCBB does not assure that a meaningful, consistent and liquid trading market currently exists, and in recent years such market has experienced extreme price and volume fluctuations that have particularly affected the market prices of many smaller companies like us. Our common stock is thus subject to this volatility. Sales of substantial amounts of our common stock, or the perception that such sales might occur, could adversely affect prevailing market prices of our common stock.

15. The application of the “penny stock” rules could adversely affect the market price of our common shares and increase your transaction costs to sell those shares.

The SEC has adopted rule 3a51-1 which establishes the definition of a “penny stock,” for the purposes relevant to us, as any equity security that has a market price of less than \$5.00 per share or with an exercise price of less than \$5.00 per share, subject to certain exceptions. For any transaction involving a penny stock, unless exempt, Rule 15g-9 requires:

- that a broker or dealer approve a person’s account for transactions in penny stocks; and
- the broker or dealer receive from the investor a written agreement to the transaction, setting forth the identity and quantity of the penny stock to be purchased

In order to approve a person’s account for transactions in penny stocks, the broker or dealer must:

- obtain financial information and investment experience objectives of the person; and
- make a reasonable determination that the transactions in penny stocks are suitable for that person and the person has sufficient knowledge and experience in financial matters to be capable of evaluating the risks of transactions in penny stocks.

The broker or dealer must also deliver, prior to any transaction in a penny stock, a disclosure schedule prescribed by the SEC relating to the penny stock market, which, in highlight form:

- sets forth the basis on which the broker or dealer made the suitability determination; and
- that the broker or dealer received a signed, written agreement from the investor prior to the transaction.

Generally, brokers may be less willing to execute transactions in securities subject to the “penny stock” rules. This may make it more difficult for investors to dispose of our common stock and cause a decline in the market value of our stock.

16. Rule 144 Related Risk.

The SEC adopted amendments to Rule 144 which became effective on February 15, 2008 that apply to securities acquired both before and after that date. Under these amendments, a person who has beneficially owned restricted shares of our common stock for at least six months would be entitled to sell their securities provided that (i) such person is not deemed to have been one of our affiliates at the time of, or at any time during the three months preceding a sale, (ii) we are subject to the Exchange Act periodic reporting requirements for at least 90 days before the sale and (iii) if the sale occurs prior to satisfaction of a one-year holding period, we provide current information at the time of sale.

Persons who have beneficially owned restricted shares of our common stock for at least six months but who are our affiliates at the time of, or at any time during the three months preceding a sale, would be subject to additional restrictions, by which such person would be entitled to sell within any three-month period only a number of securities that does not exceed the greater of either of the following:

- 1% of the total number of securities of the same class then outstanding; or
- the average weekly trading volume of such securities during the four calendar weeks preceding the filing of a notice on Form 144 with respect to the sale;

provided, in each case, that we are subject to the Exchange Act periodic reporting requirements for at least three months before the sale. Such sales by affiliates must also comply with the manner of sale, current public information and notice provisions of Rule 144.

17. Restrictions on the reliance of Rule 144 by Shell Companies or former Shell Companies.

Historically, the SEC staff has taken the position that Rule 144 is not available for the resale of securities initially issued by companies that are, or previously were, blank check companies, like us. The SEC has codified and expanded this position in the amendments discussed above by prohibiting the use of Rule 144 for resale of securities issued by any shell companies (other than business combination related shell companies) or any issuer that has been at any time previously a shell company. The SEC has provided an important exception to this prohibition, however, if the following conditions are met:

- The issuer of the securities that was formerly a shell company has ceased to be a shell company;
- The issuer of the securities is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act;
- The issuer of the securities has filed all Exchange Act reports and material required to be filed, as applicable, during the preceding 12 months (or such shorter period that the issuer was required to file such reports and materials), other than Current Reports on Form 8-K; and
- At least one year has elapsed from the time that the issuer filed current comprehensive disclosure with the SEC reflecting its status as an entity that is not a shell company.

As a result, it is likely that pursuant to Rule 144, stockholders who receive our restricted securities in a business combination will not be able to sell our shares without registration until one year after we have completed our initial business combination.

Forward-Looking Statements

Statements in this prospectus may be “forward-looking statements.” Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions or any other statements relating to our future activities or other future events or conditions. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and are likely to, differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors, including those described above and those risks discussed from time to time in this prospectus, including the risks described under “Risk Factors,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in this prospectus and in other documents which we file with the Securities and Exchange Commission. In addition, such statements could be affected by risks and uncertainties related to our ability to raise any financing which we may require for our operations, competition, government regulations and requirements, pricing and development difficulties, our ability to make acquisitions and successfully integrate those acquisitions with our business, as well as general industry and market conditions and growth rates, and general economic conditions. Any forward-looking statements speak only as of the date on which they are made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this prospectus.

USE OF PROCEEDS

We will not receive any proceeds from the sale of common stock offered by the selling stockholders. However, we will receive proceeds from the sale of our common stock to Kodiak pursuant to the Investment Agreement. The proceeds from our exercise of the Put Right pursuant to the Investment Agreement will be used as follows:

| | | |
|--------------------------|----|------------|
| Equipment | \$ | 2,000,000 |
| Wages | \$ | 3,750,000 |
| Real estate | \$ | 1,000,000 |
| New products | \$ | 1,250,000 |
| Research and development | \$ | 3,000,000 |
| Company indebtedness | \$ | 3,000,000 |
| Working Capital | \$ | 1,000,000 |
| Total | \$ | 15,000,000 |

Selling Security Holders

The following table details the name of each selling stockholder, the number of shares owned by that selling stockholder, and the number of shares that may be offered by each selling stockholder for resale under this prospectus. Except for Kodiak Capital Group, LLC, none of the selling shareholders is a broker-dealer. All of the selling shareholders are deemed underwriters either because they are officers and directors or own more than 10% of the total outstanding shares of common stock or they acquired their shares within the last six months. The selling stockholders may sell up to 27,300,000 shares of our Common Stock from time to time in one or more offerings under this prospectus, including 20,000,000 shares which are issuable upon the exercise of our put right with Kodiak. Because each selling stockholder may offer all, some or none of the shares it holds, and because, based upon information provided to us, there are currently no agreements, arrangements, or understandings with respect to the sale of any of the shares, no definitive estimate as to the number of shares that will be held by each selling stockholder after the offering can be provided. The following table has been prepared on the assumption that all shares offered under this prospectus will be sold to parties unaffiliated with the selling stockholders.

| Name | Total number of shares owned prior to offering | Percentage of shares owned prior to offering | Number of shares being offered | Percentage of shares owned after the offering assuming all of the shares are sold in the offering |
|------------------------------|--|--|--------------------------------|---|
| Adams, Herb (1) | 5,950,000 | 13.88% | 3,000,000 | 6.88% |
| Baker, Samuel and Carol (2) | 800,000 | 1.87% | 25,000 | 1.81% |
| Cecil, John and Grace (3) | 5,200,000 | 12.13% | 200,000 | 11.66% |
| Dow, John (4) | 3,000,000 | 7.00% | 1,000,000 | 4.67% |
| Kodiak Capital Group LLC (5) | | 0% | 20,000,000 | 46.65% |
| Kricfalusi, Mary (6) | 6,000,000 | 14.00% | 3,000,000 | 7.00% |
| Leitao, Vince (7) | 150,000 | 0.35% | 25,000 | 0.29% |
| Hudson, Ryan (8) | 50,000 | 0.12% | 50,000 | 0.00% |
| Total | 21,150,000 | 49.35% | 27,300,000 | 78.96% |

(1) Herb Adams is a former officer and director

(2) Samuel Baker is a current director. Carol Baker is his wife

(3) John Cecil is a current director. Grace Cecil is his wife

(4) John Dow is a former officer and director.

(5) Pursuant to put right set forth in Investment Agreement. Ryan Hudson exercises dispositive and voting control for Kodiak Capital Group, LLC.

(6) Mary Kricfalusi is a current officer and director

(7) Vince Leitao is a current officer and director

(8) Ryan Hudson is the managing partner of Kodiak Capital Group, LLC

PLAN OF DISTRIBUTION

This prospectus includes 27,300,000 shares of common stock offered by the selling stockholders.

Each selling stockholder and any of its pledgees, assignees and successors-in-interest may, from time to time, sell any or all of its shares of common stock on the OTCBB or any other stock exchange, market or trading facility on which our shares are traded or in private transactions. These sales may be at fixed or negotiated prices. A selling stockholder may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
 - purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
 - an exchange distribution in accordance with the rules of the applicable exchange;
 - privately negotiated transactions;
- settlement of short sales entered into after the effective date of the registration statement of which this prospectus is a part;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
 - a combination of any such methods of sale; or
 - any other method permitted pursuant to applicable law.

A selling stockholder or its pledgees, donees, transferees or other successors in interest, may also sell the shares directly to market makers acting as principals and/or broker-dealers acting as agents for themselves or their customers. Such broker-dealers may receive compensation in the form of discounts, concessions or commissions from the selling stockholder and/or the purchasers of shares for whom such broker-dealers may act as agents or to whom they sell as principal or both, which compensation as to a particular broker-dealer might be in excess of customary commissions. Market makers and block purchasers purchasing the shares will do so for their own account and at their own risk. It is possible that a selling stockholder will attempt to sell shares of common stock in block transactions to market makers or other purchasers at a price per share which may be below the then market price. A selling stockholder cannot assure that all or any of the shares offered in this prospectus will be issued to, or sold by, the selling stockholder. The selling stockholders and any brokers, dealers or agents, upon effecting the sale of any of the shares offered in this prospectus, may be deemed to be "underwriters" as that term is defined under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, or the rules and regulations under such acts. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act.

We are paying all fees and expenses incident to the registration of the shares, including fees and disbursements of counsel to the selling stockholder, but excluding brokerage commissions or underwriter discounts. The selling stockholders, alternatively, may sell all or any part of the shares offered in this prospectus through an underwriter. No selling stockholder has entered into any agreement with a prospective underwriter and there is no assurance that any such agreement will be entered into.

A selling stockholder may pledge its shares to their brokers under the margin provisions of customer agreements. If a selling stockholder defaults on a margin loan, the broker may, from time to time, offer and sell the pledged shares. The selling stockholder and any other persons participating in the sale or distribution of the shares will be subject to applicable provisions of the Securities Exchange Act of 1934, as amended, and the rules and regulations under such act, including, without limitation, Regulation M. These provisions may restrict certain activities of, and limit the timing of purchases and sales of any of the shares by, the selling stockholder or any other such person. In the event that the selling stockholder is deemed affiliated with purchasers or distribution participants within the meaning of Regulation M, then the selling stockholder will not be permitted to engage in short sales of common stock. Furthermore, under Regulation M, persons engaged in a distribution of securities are prohibited from simultaneously engaging in market making and certain other activities with respect to such securities for a specified period of time prior to the commencement of such distributions, subject to specified exceptions or exemptions. In regards to short sells, the selling stockholder is contractually restricted from engaging in short sells. In addition, if such short sale is deemed to be a stabilizing activity, then the selling stockholder will not be permitted to engage in a short sale of our common stock. All of these limitations may affect the marketability of the shares.

We have agreed to indemnify certain of the selling stockholders, or their transferees or assignees, against certain liabilities, including liabilities under the Securities Act of 1933, as amended, or to contribute to payments the selling stockholder or their respective pledgees, donees, transferees or other successors in interest, may be required to make in respect of such liabilities. If the selling stockholder notifies us that it has a material arrangement with a broker-dealer for the resale of the common stock, then we would be required to amend the registration statement of which this prospectus is a part, and file a prospectus supplement to describe the agreements between the selling stockholder and the broker-dealer.

We agreed to use our best reasonable efforts to keep this prospectus effective until the earlier of (i) the date on which the shares may be resold by the selling stockholders without registration and without regard to any volume limitations by reason of Rule 144 under the Securities Act or any other rule of similar effect or (ii) all of the shares have been sold pursuant to this prospectus or Rule 144 under the Securities Act or any other rule of similar effect.

MARKET FOR OUR COMMON STOCK

Our shares are traded on the Bulletin Board operated by the Financial Industry Regulatory Authority under the symbol "PCOM". A summary of trading by quarter for 2009 and 2008 is as follows:

| Fiscal Year | | High Bid | Low Bid |
|-------------|------------------------------------|----------|---------|
| 2010 | First Quarter 1-1-10 to 3-31-10 | \$1.00 | \$0.25 |
| Fiscal Year | | High Bid | Low Bid |
| 2009 | Fourth Quarter 10-1-09 to 12-31-09 | \$1.25 | \$0.25 |
| | Third Quarter 7-1-09 to 9-30-09 | \$1.50 | \$0.20 |
| | Second Quarter 4-1-09 to 6-30-09 | \$0.20 | \$0.20 |
| | First Quarter 1-1-09 to 3-31-09 | \$0.25 | \$0.20 |
| Fiscal Year | | High Bid | Low Bid |
| 2008 | Fourth Quarter 10-1-08 to 12-31-08 | \$0.50 | \$0.15 |
| | Third Quarter 7-1-08 to 9-30-08 | \$0.75 | \$0.25 |
| | Second Quarter 4-1-08 to 6-30-08 | \$1.10 | \$0.20 |
| | First Quarter 1-1-08 to 3-31-08 | \$4.90 | \$0.25 |

The foregoing reflects a 3 for 1 stock dividend declared on February 11, 2008.

Dividends

We have not declared any cash dividends, nor do we intend to do so. We are not subject to any legal restrictions respecting the payment of dividends, except that they may not be paid to render us insolvent. Dividend policy will be based on our cash resources and needs and it is anticipated that all available cash will be needed for our operations in the foreseeable future.

A stock dividend was declared on February 11, 2008, wherein two additional common shares were issued for each one common share issued and outstanding as at February 25, 2008. We have not declared any other dividends.

MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

This section of the report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this report. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

Our auditors have issued a going concern opinion. This means that our auditors believe there is substance doubt that we can continue as an on-going business for the next twelve months unless we obtain additional capital to pay our bills. This is because we have not generated substantial revenues and do not anticipate generating on-going revenue until we complete the development of our website and engage suppliers and customers to buy our products.

We have opened our office, purchased furniture and computers, installed phone lines and acquired finished goods for resale. We made no sales in 2009.

Plan of Operation

The following Plan of Operation contains forward-looking statements, which involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including those set forth elsewhere in this document.

Our plan and focus during the next twelve months include both selling our existing product as well as developing and possibly selling new products.

Our Sales and Marketing Strategy for existing developed products

As of the date of this report, we have not sold any products, nor do we have any customers. We hope to initiate operations within the next 90 days. Our milestones during the next twelve months are:

- 1 - Developing our sales organization and marketing the third party products along with our software that bring the data from these products into an EMR system in the major metropolitan areas of Canada
- 2 – Simultaneously with the build-up of our sales organization, we will build a product support team that will provide installation, training and customer support.
- 3 – Expanding our market from the larger metropolitan areas to the smaller rural and more distant medical facilities.

Within Canada, we will focus on having a direct sales force to market and sell EMR to walk-in clinics/doctor's offices, Independent Diagnostic Centers /Independent Health Facilities and hospitals.

Outside Canada, we may establish commercial partnerships for all of our product candidates in order to accelerate development and marketing in those countries and further broaden our products' commercial potential.

Our Development and Commercialization Strategy for new products

We intend to initiate sales of our products in our target commercial areas. Our target commercial areas are hospitals, clinics and doctor's offices. We expect to focus on marketing our current offering as well as completing product development for our product candidates in order to increase our possibilities for current and future revenue generation.

Our forward-looking plan envisions applying our copyrighted design and technology to develop three additional products, to bring to market integrated computer systems that address today's critical health management needs in epidemic control, medical information flow across borders and provision of health care in rural and remote areas.

In addition to our EMR which is ready for production, we have prioritized the following products for completion of development and are listing them in order of priority.

C&ID-IMS - our Communicable and Infectious Diseases Information Management System technology.

CCG - our Clinical-Care Globalization technology.

MC-Telehealth - our Mobile Clinic or tele-health technology.

We do not at this time have a definitive timetable as to when we will complete these intense development efforts.

We are considered to be in the development stage, as defined in Statement of Financial Accounting Standards No. 7. We have been in the development stage since our inception. We have had no substantial recurring source of revenue; we have incurred operating losses since inception and at December 31, 2009 had a working capital deficiency of \$668,302.

The development and marketing of new medical software technology is capital intensive. We have funded operations to date either through the sale of our common stock or through advances made by our key shareholders.

We have utilized funds obtained to date for organizational purposes and to commence certain financial transactions. We require additional funding to complete these transactions (including the purchase of Rophe and related expenses), expand our marketing and sales efforts and increasing Diamond's revenue base.

Limited operating history; need for additional capital

There is no historical financial information about us upon which to base an evaluation of our performance. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources and possible cost overruns due to price increases in services and products.

To become profitable and competitive, we have to locate and negotiate agreements with manufacturers to offer their products for sale to us at pricing that will enable us to establish and sell the products to our clientele.

We have no assurance that future financing will be available to us on acceptable terms. If financing is not available on satisfactory terms, we may be unable to continue, develop, or expand our operations. Equity financing could result in additional dilution to existing shareholders.

Results of operations

From Inception on December 12, 2006 to March 31, 2010

During the year 2007, we incorporated the company, hired the attorney and the auditor and began to negotiate contracts and sell printing related products.

During the year 2008 we continued sourcing products. We did not sell any products or services.

During the year 2009, we did not sell any products or services. Our loss since inception is \$757,246. We acquired all of the issued and outstanding shares of common stock of Rophe Medical Technologies, Inc.

Since inception, we sold 5,000,000 pre-dividend shares of common stock to our officers and directors for \$50; issued 490,500 pre-dividend shares of common stock at \$0.25 per share for a total of \$122,625; and issued 83,334 pre-dividend shares of common stock at \$0.60 per share for a total of \$50,000. We sold 150,000 shares of common stock to our President for \$15,000. We exchanged 3,000,000 shares of common stock to Rophe Medical Technologies Inc. for 300 common shares of Rophe. We issued 3,000,000 shares of common stock to Rophe in exchange for \$200,000 payable to Rophe on March 31, 2010 and \$200,000 of the \$250,000 payable to Rophe on April 30, 2010. We sold 1,133,664 shares of common stock at \$0.15 per share for a total of \$170,050.

Liquidity and capital resources

As of the date of this report, we have not generated any revenues from our business operations.

In December 2006, we issued 5,000,000 pre-dividend shares of common stock pursuant to the exemption contained in Reg. S of the Securities Act of 1933. This was accounted for as a sale of common stock.

On June 25, 2007, we completed our public offering of 490,500 shares of pre-dividend common stock at an offering price of \$0.25 per share. We raised \$122,625.

On December 28, 2007, we sold 83,334 restricted pre-dividend shares of the Company common stock pursuant to the exemption contained in Reg. S of the Securities Act of 1933, as amended at an offering price of \$0.60 per share we raised \$50,000.

A stock dividend was declared on February 11, 2008, wherein two additional common shares were issued for each one common share issued and outstanding as at February 25, 2008.

On December 31, 2009, we acquired 300 shares of common stock of Rophe Medical Technologies Inc. (Rophe") which constitute all of the issued and outstanding shares of Rophe common stock in exchange for 3,000,000 restricted shares of our common stock. Rophe thereby became our wholly owned subsidiary corporation. On March 16, 2010, the Rophe Acquisition payment terms were amended, the company issued additional 3,000,000 of the Company's common shares in exchange for \$200,000 payable on March 31, 2010 and \$250,000 payable on April 30, 2010.

As of March 31, 2010, our total assets were \$875,310 in cash, fixed assets and our total liabilities were \$599,805 comprised of \$ 25,561 in accounts payable and \$507,741 in accrued officer salaries and other amounts due to officer and shareholders. And \$66,502 acquisition cost payable.

Financing - The Equity Line of Credit

As a means for financing operations, we have entered into an Investment Agreement/Equity Line of Credit with Kodiak Capital Group, LLC, pursuant to which we have the right to "put" to Kodiak up to \$15 million in shares of our common stock (i.e., we can compel Kodiak to purchase our common stock at a pre-determined formula). For a detailed discussion of the Investment Agreement, see "About this Offering."

Consulting Agreement

On April 22, 2010 we entered into a consulting agreement with Ten Associates, LLC ("Ten") wherein Ten was retained to disseminate information about us to broker-dealers, the public, and our shareholders. The term of the agreement is one year with a commencement date of April 15, 2010. The consideration for the agreement is \$10,000 for the first month, \$15,000 for the second and third months, and \$20,000 per month thereafter.

BUSINESS

Diamond Technologies Inc. was incorporated in the state of Nevada on December 12, 2006 to engage in the business of selling printing equipment, media, display stands and consumables such as inks (dye, uv, solvent) ink cartridges.

On December 11, 2009, we entered into an agreement with Rophe Medical Technologies Inc. and its shareholders (collectively "Rophe") wherein we acquired all of the issued and outstanding shares of common stock of Rophe in exchange for 3,000,000 restricted shares of our common stock and \$1,200,000.

On or about December 11, 2009, we changed our business focus from selling printing equipment to manufacturing and developing software designed to taking medical information from many sources and depositing it into a single source as an electronic medical record for each patient.

Our Technology

We own copyrighted proprietary technologies which allow us to accumulate and store medical information from various parts of the health-care system into a single source to be stored as an Electronic Medical Record (EMR) for each patient. This allows us to bring together data from pharmaceutical, diagnostic and laboratory systems into one place and provides real-time access of a person's medical information to doctors at the point of care [patient bedside / doctors office] which helps improve patient care and lowers the cost of medical services.

Our Current Product

The EMR integration software (EMR) is our premier product. We intend to provide third-party health-care systems (i.e. clinical, laboratory, hospital, etc.) along with software that helps integrate and make the data from those systems available as an electronic medical record at point of service, i.e. doctors office/hospital bed/rural clinic via the internet, on a doctor's PDA or mobile phone.

This helps reduce the amount of paperwork needed to maintain patient records, reduce errors in medication caused by inconsistent files and speed up the feedback loop for test results and make those available to caregivers very quickly. The goal is reduction in patient wait time for medical services, avoidance of repeat of unnecessary testing due to delayed or missing files, resulting in quicker and better medical care at lower costs to government ministries.

As of the date of this report, we have not sold EMR to any customers and there is no assurance we will ever sell EMR to anyone.

Our Products in Development

In addition to EMR, our product portfolio also includes three earlier stage products listed below, all of which highlight the broad applicability of our proprietary technologies to a diverse range of potential future products. We plan to evaluate partnership opportunities for further development and commercialization of these products.

1 - C&ID-IMS is an internet solution for monitoring and managing Communicable and Infectious Disease information.

Our target markets are Health Organizations and Ministries of Health, hospitals and Center for Disease Control (CDC) & the World Health Organization (WHO) members around the globe.

2 - CCG is our clinical-care globalization technology. This product is an effective way to capitalize on the growing "medical tourism phenomenon" - patients going to low-cost countries for elective medical procedures -, a fast-growing worldwide, multibillion-dollar industry actively promoted by countries such as Cuba, Costa Rica, Hungary, India, Israel, Jordan, Lithuania, Malaysia and Thailand. Belgium, Poland and Singapore and South Africa.

CCG can be used by both the destination and home country to maintain complete and accurate records of the treatment history, avoiding errors due to incomplete patient data and lessening the burden and expense of corrective action on the home country when medical tourists return home.

3 - MC-Telehealth is our mobile clinic long distance or tele-health technology. Our product enables the remote transmission of standardized formats of data for laboratory information, diagnostic imaging, diagnosis and clinical notes.

As of the date of this report, we have not sold any of our product in development to any customers and there is no assurance we will ever sell EMR to anyone.

Target Market

Our target market for EMR is the Canadian health-care system including Walk-In Clinics/Physicians Offices, Independent Diagnostic Centers, Impendent Health Facilities, Laboratories, and Hospitals. Both the US and Canadian governments are moving towards requiring EMR records with the Canadian system at a more advanced stage of acceptance. Incentives for purchase are provided in Canada where this spending qualifies for assistance from the 2009/2010 Federal Budget as part of Canada's economic stimulus program.

Field of Operations and Corporate Mission