ICON MEDIA HOLDINGS, INC.
COMPANY INFORMATION AND DISCLOSURE STATEMENT
ANNUAL REPORT - DECEMBER 31ST 2014

ICON MEDIA HOLDINGS, INC.
ANNUAL REPORT
PERIOD ENDING DECEMBER 31ST 2014

Icon Media Holdings, Inc. is not a Shell Company and has never been classified as a shell Company.

All information in this information and disclosure Statement has been compiled to fulfill the disclosure requirements of rule 15c2-11 (a) promulgated under the Securities and Exchange Act of 1934, as amended. The enumerated captions contained herein correspond to the sequential format set forth in the rule.

No Dealer, salesmen or any other person has been authorized to give any information, or to make any representations, not contained herein in connection with the issuer. Such information or representations, if made, must not be relied upon as having been authorized by the issuer, and

Delivery of this information file does not any time imply that the information contained herein is correct as of any time subsequent to the date first written above.

Icon Media Holdings, Inc
(a Nevada Corporation)

Information provided pursuant to the OTC Guidelines for Providing Adequate Current Information

ISSUER INFORMATION FILE

AS OF December 31st, 2014

No dealer, salesman or any other person has been authorized to give any information, or to make any representations, not contained herein in connection with the issuer. Such information or representations, if made, must not be relied upon as having been authorized by the issuer, and:

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*THIS STATEMENT HAS NOT BEEN FILED WITH THE NASD OR ANY OTHER REGULATORY AGENCY

All information contained in this Information and Disclosure Statement has been compiled to fulfill the disclosure requirements of Rule 15c2-11 (a)(5) promulgated under the Securities Exchange Act of 1934, as amended. The enumerated captions contained herein correspond to the sequential format as set forth in the rule.

Issuers' Initial Disclosure Obligations

1) Name of the issuer and its predecessors (if any)

Icon Media Holdings, Inc. (March 2011-present)
USA Signal Technology, Inc. (Sep 1998-Mar 2011)

2) Address of the issuer's principal executive offices

Company Headquarters
6001 Chapel Hill Road
Suite 110
Raleigh, NC 27607
Tel: 919-237-5700
Fax 919-237-5720
info@iconmediaholdings.com
www.iconmediaholdings.com

IR Contact

info@iconmediaholdings.com

3) Security Information

Trading Symbol: ICNM
Common Stock

CUSIP: 45110Q104
Par or Stated Value: 0.001
Total shares authorized: 1,000,000,000 as of: 31 DEC 14
Total shares outstanding: 703,365,126 as of: 31 DEC 14

Series A Preferred
CUSIP: N/A
Par or Stated Value: 0.001
Total shares authorized: 1,000,000 as of: 31 DEC 14
Total shares outstanding: 0 as of: 31 DEC 14

Transfer Agent
Name: Signature Stock Transfer
Address 1: 2632 Coachlight Ct.
Address 2: Plano, TX 75093-3850
Phone: (972) 612-4120
Is the Transfer Agent registered under the Exchange Act?* Yes: ☒ No: ☐

There have not been any restrictions on the transfer of security:

There have not been any trading suspension orders issued by the SEC in the past 12 months.

The company does not anticipate an immediate stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization.

4) Issuance History

A. The nature of each issuance: Rule 144

B. Any jurisdictions where the offering was registered or qualified;

N/A

C. The number of shares issued;

10,000,000 restricted shares were issued to officers in 2014 as part of their contractual employment contracts.
14,000,000 restricted shares were issued in 2014 for consulting services.
3,400,000 restricted shares were issued in 2014 for third party loan interest payments.
260,000,000 unrestricted shares were issued in 2014 in a debt conversion transaction.
250,000,000 restricted shares were issued for deferred salaries.

D. The number of shares sold;

None

E. The price at which the shares were offered, and the amount actually paid to the issuer;

Issued at $0.001 par value.

F. The trading status of the shares are Restricted and Unrestricted.

G. The certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

5) Financial Statements

For the periods ending December 31, 2014, the following unaudited interim financial statements are incorporated by reference herein..

A. Balance sheet;
B. Statement of income;
C. Statement of cash flows;
D. Financial notes

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP.

They are attached to the end of this annual report as an Addendum, and entitled "Financial Statements: Year Ending December 31, 2014."

6) Describe the Issuer's Business, Products and Services

A. Icon Media Holdings, Inc. is a diversified global technology company that wholly owns and operates subsidiaries that specialize in e-commerce consumer products and services and technical services for the cellular and wireless industries.

B. The corporation was organized and exists under the laws of the state of NV, USA. Date of incorporation: September 14, 1998

C. The issuer's primary and secondary SIC Codes are 87480300 and 8711 respectively.

D. The issuer's fiscal year end date is December 31.

E. Principal products or services, and their markets;

The Company's wireless infrastructure services business provides small cell, distributed antenna systems (DAS) and Wi-Fi technical consulting, design and implementation services. Our customer base is the wireless industry and enterprise clients.

The Company also sells a broad array of consumer products through ecommerce channels. These include art prints, posters and photographs in various subject matters, along with a variety of framing options for each as well as tee-shirts. Our customer base and target market is extremely broad; an average consumer who wants to hang an image on their wall to businesses to decorate their establishments or stay current with popular trends.

7) Describe the Issuer's Facilities

The Company currently leases 9,375 sq. feet of combination office/warehouse space in a masonry building that was constructed in 1998. The lease extends through June 2017

.

8) Officers, Directors, and Control Persons

A. <u>Names of Officers, Directors, and Control Persons</u>.
Chairman/CEO and member of Board of Directors – Rob Deakin
President – Jerry Brown
Secretary – Rob Deakin
Treasurer – Rob Deakin

<u>Beneficial Owners.</u>
Rob Deakin, President and CEO - 50,000,000 or 7%

Punt Dog Media LLC - 35,000,000 or 5%
Ribe Usta LLC – 250,000,000 or 35.7%

B. Legal/Disciplinary History.
In the last five years, none of the board members have had a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

1. None of the board members has had the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

3. None of the board members has had a finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

4. None of the board members has had the entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Rob Deakin, CEO
Icon Media Holdings, Inc., 50,000,000 or 7%
6001 Chapel Hill Rd., Ste. 110, Raleigh, NC 27607

Punt Dog Media LLC
35,000,000 or 5%
Rob Deakin – Resident Agent
1939 High House Rd., Cary, NC 27519

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250,000,000 or 35.7%
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1939 High House Rd., Cary, NC 27519

9) Third Party Providers

Legal Counsel

Terry Carlton
Jordan Price Wall Gray Jones & Carlton
1951 Clark Ave.
Raleigh, NC 27605
Tel: 919-828-2501
Fax: 919-834-8447

Owen Naccarato
Naccarato & Associates
18881 Von Karman Avenue, Suite 1440
Irvine, CA 92612
Tel: (949) 851-9261
Fax: (949) 851-9262

Accountant or Auditor

Judy Norstrud
Norco Accounting & Consulting
15837 Trackside Drive
Odessa, FL 33556
Tel: (813) 926-3796

Investor Relations Consultant
Slide 13
581 Birgham Place
Lake Mary, FL 32746
Tel: (386)-479-1020

Other Advisor:
There have not been any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.

10) Issuer Certification

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

The certifications shall follow the format below:

I, Rob Deakin certify that:

1. I have reviewed this annual disclosure statement of Icon Media Holdings Inc;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

20 April 2015

/s/Rob Deakin, CEO

/s/Rob Deakin, CFO

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Rob Deakin, CEO
Icon Media Holdings, Inc., 50,000,000 or 7%
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Legal Counsel

Terry Carlton
Jordan Price Wall Gray Jones & Carlton
1951 Clark Ave.
Raleigh, NC 27605
Tel: 919-828-2501
Fax: 919-834-8447

Owen Naccarato
Naccarato & Associates
1100 Quail Street, Suite 100
Newport Beach, CA 92660
Tel: (949) 851-9261
Fax: (949) 851-9262

Accountant or Auditor
Judy Norstrud
Norco Accounting & Consulting
15837 Trackside Drive
Odessa, FL 33556
Tel: (813) 926-3796

Investor Relations Consultant
Slide 13
581 Birgham Place
Lake Mary, FL 32746
Tel: (386)-479-1020

Other Advisor:
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1. I have reviewed this annual disclosure statement of Icon Media Holdings Inc;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

20 April 2015

/s/Rob Deakin, CEO

/s/Rob Deakin, CFO

Addendum:

Icon Media Holdings, Inc. (ICNM)

Financial Statements
Year Ending December 31, 2014

Icon Media Holdings, Inc.
Balance Sheets
(Unaudited)

	Year Ended December 31, 2014	2013
Assets		
Current assets:		
Cash and cash equivalents	$ 6,014	$ 10,279
Accounts receivable	68,958	158,379
Notes receivable	—	—
Due from related party	—	—
Undeposited funds	—	155
Inventory	8,251	17,699
Total current assets	83,223	186,512
Property and equipment, net	57,870	58,798
Other assets:		
Deposits	12,128	12.128
Total other assets	12,128	12,128
	$ 153,261	$ 257,438
Liabilities and Stockholders' Deficit		
Current liabilities:		
Accounts payable	$ 212,870	$ 131,250
Accrued compensation and related benefits		
Other payables	236,161	177,669
Current portion of notes payable*	1,206,876	931,806
Total current liabilities	1,655,907	1,240,725
Stockholders' equity:		
Common stock; $0.001 par value; 1,000,000,000 shares authorized; 703,365,126 shares issued and outstanding at December 31, 2014	703,365	165,965
Capital in excess of par value	2,358,139	2,856,539
Accumulated deficit	(4,564,151)	(4,005,792)
Total stockholders' equity	(1,502,646)	(983,288)
	$ 153,261	$ 257,438

The accompanying notes are an integral part of the financial statements

*Includes the following long term notes (Principal and Interest for those above $10,000):
Capitol Broadcasting Company - $340,122
Seeker Corporation (Controlled by Rob Deakin) – $356,134
Rob Deakin - $227,985
Todd & Carlye Weber - $40,000
Tom Joyner - $30,000
Lincoln Spoor - $29,412

Icon Media Holdings, Inc.
Statements of Operations
(Unaudited)

	Year Ended December 31, 2014	2013
Revenue:		
Sales	$ 627,323	$ 1,250,458
Cost of goods sold	390,514	493,702
Gross profit	236,809	756,756
Expenses:		
Selling, general and administrative	632,784	788,815
Income/Loss from operations	(395,975)	(32,059)
Other expense (income):		
Interest expense	162,384	52,177
Loss from obsolete inventory		
Net Income/Loss	$ (558,359)	$ (84,236)
Net loss per common share, basic and diluted	$ (0.00)	$ (0.00)
Weighted average number of common shares, basic and diluted	703,365,126	165,965,126

The accompanying notes are an integral part of the financial statements.

Icon Media Holdings, Inc.
Statements of Cash Flows
(Unaudited)

	Year Ended December 31, 2014	2013
Operating activities		
Net loss	$ (558,359)	$ (84,236)
Adjustments to reconcile net loss to net cash provided (used) by operating activities:		
Depreciation and amortization		
(Increase) decrease in:		
Accounts receivable	89,421	(83,938)
Inventory		
Deposits		(2,000)
Increase (decrease) in:		
Accounts payable and accrued expenses	140,112	122,829
Net cash provided (used) by operating activities	(328,827)	(36,891)
Investing activities		
Decrease (increase) in notes receivable		
Decrease (increase) in due to related party		
Purchase of property and equipment	10,337	(2,708)
Net cash provided (used) by investing activities	10,337	(2,708)
Financing activities		
Proceeds from issuance of common stock	14,000	
Proceeds from issuance of notes payable	314,070	75,000
Payments on notes payable	(14,000)	(39,748)
Net cash (used) provided by financing activities	314,070	35,252
Net (decrease) increase in cash and cash equivalents	(4,420)	(4,347)
Cash and cash equivalents, beginning of period	10,434	14,781
Cash and cash equivalents, end of period	$ 6,014	$ 10,434
Interest paid during the year	$ 162,384	$ 52,177

Supplemental disclosures of cash flow information and noncash investing and financing activities:

During the year ended December 31, 2014 the Company issued 537,400,000 shares of common stock for contract and business development obligations.

The accompanying notes are an integral part of the financial statements.

Icon Media Holdings, Inc.
Notes to (Unaudited) Financial Statements
December 31, 2014

NOTE 1 NATURE OF OPERATIONS

Icon Media Holdings, Inc., ("the Company") was incorporated in the State of Nevada on September 14, 1998. Icon Media Holdings is a diversified global technology company that owns/and or operates websites that specialize in consumer products and services. The Company sells a broad array of consumer products. The bulk of the existing inventory is popular culture in nature. The Company also has an operating unit, Spectrum Velocity, which provides technical consulting services for the wireless industry. These services include small cell, distributed antenna systems (DAS) and Wi-Fi technical consulting, design and implementation services. The targeted customers for these services are wireless carriers, Real Estate Investment Trusts, public facilities, hospitals and other enterprise clients.

NOTE 2 GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. For the year ended December 31, 2014 the Company earned revenue of $627,323 and had a net ordinary loss of $ 558,359.

As reflected in the accompanying financial statements, the Company had cash totaling $6,014 at December 31, 2014. The ability to continue as a going concern is dependent upon the ability of the Company to generate profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due.

Management intends to address the going concern issue by acquiring additional wireless infrastructure companies as well as by funding future operations through the sale of equity capital and by director loans, if needed. The Company believes that over the next 12 months it will acquire at least one or more acquisition candidates. The acquisition process should provide additional capital, revenue and additional incomes as a result. There is no assurance that the Company will be successful in its acquisition efforts or that financing will be available in amounts or terms acceptable to the Company, if at all.

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Company's financial statements are presented as those of a going concern in accordance with Generally Accepted Accounting Principles.

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Such estimates and assumptions impact, among others, the valuation allowance for deferred tax assets, due to continuing and expected future losses, and share-based payments.

Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the financial statements, which management considered in formulating its estimate could change in the near term due to one or more future confirming events. Accordingly, the actual results could differ significantly from estimates.

Cash and cash equivalents
The Company considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents. The Company had cash totaling $6,014 as of December 31, 2014. The Company minimizes its credit risk associated with cash by periodically evaluating the credit quality of its primary financial institution. The balance at times may exceed federally insured limits. At December 31, 2014, the balance did not exceed the federally insured limit.

Inventory
The Company had inventory valued at $8,251 as of December 31, 2014. Inventory is stated at the lower of cost or market, determined by the first-in, first-out (FIFO) method. Market is determined based on the net realizable value, with appropriate consideration given to Obsolescence, excessive levels, deterioration, and other factors.

These factors include, but are not limited to, technological changes in its markets, competitive pressures in products and services and related prices. The Company regularly evaluates its ability to realize the value of its inventory based on a combination of factors, including historical usage rates, forecasted sales, product life cycles, and market acceptance of new products and services. When inventory that is obsolete or in excess of anticipated usage is identified, it is written down to realizable value or an inventory valuation reserve is established. For the period ended December 31, 2014, the Company did not record any write-downs to net realizable value for obsolescence.

Property and Equipment
Property and equipment is stated at cost, less accumulated depreciation on a straight-line basis over the estimated useful lives. Maintenance and repairs are charged to operations when incurred. Betterment and renewals are capitalized when deemed material. When property and equipment are sold or otherwise disposed of, the asset account and related accumulated depreciation account are relieved, and any gain or loss is included in operations.

Intangible Assets
Valuation of intangible assets include significant estimates and assumptions such as estimating future cash flows from product sales, developing appropriate discount rates, estimating probability rates for the successful completion of projects, continuation of customer relationships and renewal of customer contracts, and approximating the useful lives of the intangible assets acquired.

Long Lived Assets
The Company reviews the recover-ability of the carrying value of identified intangibles and other long-lived assets, including fixed assets, whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recover-ability of these assets is determined based upon the forecasted undiscounted future net cash flows expected to result from the use of such asset and its eventual disposition. The Company's estimate of future cash flows is based upon, among other things, certain assumptions about expected future operating performance, growth rates and other factors. The actual cash flows realized from these assets may vary significantly from its estimates due to increased competition, changes in technology, fluctuations in demand, consolidation of its customers and reductions in average selling prices. If the carrying value of an asset is determined not to be recoverable from future operating cash flows, the asset is deemed impaired and an impairment loss is recognized to the extent the carrying value exceeds the estimated fair market value of the asset. There were no impairment charges taken during inception (September 14, 1998) to December 31, 2014.

Revenue recognition
The Company follows the guidance of the Securities and Exchange Commission's Staff Accounting Bulletin No. 104 for revenue recognition. The Company records revenue when all of the following have occurred; (1) persuasive evidence of an arrangement exists, (2) product delivery has occurred, (3) the sales price to the customer is fixed or determinable, and (4) collectability is reasonably assured. The Company reports revenue net of sales and use taxes collected from customers and remitted to governmental taxing authorities when applicable.

Risks and uncertainties
The Company operates in an industry that is subject to rapid change. The Company's operations are subject to significant risk and uncertainties including financial and operational risks including the potential risk of business failure. Also, see Note 2 regarding going concern matters.

Share based payments
Generally, all forms of share-based payments, including stock option grants, restricted stock grants and stock appreciation rights, are measured at their fair value on the awards' grant date, and based on the estimated number of awards that are ultimately expected to vest. Share-based payment awards issued to non-employees for services rendered are recorded at either the fair value of the services rendered or the fair value of the share-based payment, whichever is more readily determinable. The expense resulting from share-based payments are recorded as a component of general and administrative expense.

Earnings per share
In accordance with accounting guidance now codified as FASB ASC Topic 260, *"Earnings per Share,"* Basic earnings per share ("EPS") is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted EPS gives effect to all dilutive potential of shares of common stock outstanding during the period including stock options or warrants, using the treasury stock method (by using the average stock price for the period to determine the number of shares assumed to be purchased from the exercise of stock options or warrants), and convertible debt or convertible preferred stock, using the if-converted method. Diluted EPS excludes all dilutive potential of shares of common stock if their effect is antidilutive.

Income Taxes
The Company accounts for income taxes in accordance with accounting guidance now codified as FASB ASC Topic 740, "*Income Taxes*," which requires that the Company recognize deferred tax liabilities and assets based on the differences between the financial statement carrying amounts and the tax bases of assets and liabilities, using enacted tax rates in effect in the years the differences are expected to reverse. Deferred income tax benefit (expense) results from the change in net deferred tax assets or deferred tax liabilities. A valuation allowance is recorded when it is more likely than not that some or all deferred tax assets will not be realized. Accounting guidance now codified as FASB ASC Topic 740-20, *"Income Taxes –Intraperiod Tax Allocation,"* clarifies the accounting for uncertainties in income taxes recognized in accordance with FASB ASC Topic 740-20 by prescribing guidance for the recognition, de-recognition and measurement in financial statements of income tax positions taken in previously filed tax returns or tax positions expected to be taken in tax returns, including a decision whether to file or not to file in a Particular jurisdiction. FASB ASC Topic 740-20 requires that any liability created for unrecognized tax benefits is disclosed. The application of FASB ASC Topic 740-20 may also affect the tax bases of assets and liabilities and therefore may change or create deferred tax liabilities or assets.

Recent accounting pronouncements
In April 2010, the FASB issued ASU No. 2010-17, "Revenue Recognition - Milestone Method (Topic 605): Milestone Method of Revenue Recognition" (codified within ASC 605 - Revenue Recognition). ASU 2010-17 provides guidance on defining a milestone and determining when it may be appropriate to apply the milestone method of revenue recognition for research or development transactions. ASU 2010-17 is effective for interim and annual periods beginning after June 15, 2010. The adoption of ASU 2010-17 is not expected to have any material impact on our financial position, results of operations or cash flows.

In March 2010, the FASB issued ASU No. 2010-11, "Derivatives and Hedging (Topic 815): Scope Exception Related to Embedded Credit Derivatives" (codified within ASC 815 - Derivatives and Hedging). ASU 2010-11 improves disclosures originally required under SFAS No. 161. ASU 2010-11 is effective for interim and annual periods beginning after June 15, 2010. The adoption of ASU 2010-11 is not expected to have any material impact on our financial position, results of operations or cash flows.

In February 2010, the FASB issued Accounting Standards Update 2010-09 (ASU 2010-09), Subsequent Events (Topic 855), amending guidance on subsequent events to alleviate potential conflicts between

FASB guidance and SEC requirements. Under this amended guidance, SEC filers are no longer required to disclose the date through which subsequent events have been evaluated in originally issued and revised financial statements. This guidance was effective immediately and we adopted these new requirements for the period ended December 31, 2014. The adoption of this guidance did not have a material impact on our financial statements.

In January 2010, the FASB issued Accounting Standards Update 2010-02, Consolidation (Topic 810): Accounting and Reporting for Decreases in Ownership of a Subsidiary. This amendment to Topic 810 clarifies, but does not change, the scope of current US GAAP. It clarifies the decrease in ownership provisions of Subtopic 810-10 and removes the potential conflict between guidance in that Subtopic and asset De-recognition and gain or loss recognition guidance that may exist in other US GAAP. An entity will be required to follow the amended guidance beginning in the period that it first adopts FAS 160 (now included in Subtopic 810-10). For those entities that have already adopted FAS 160, the amendments are effective at the beginning of the first interim or annual reporting period ending on or after March 15, 2009. The amendments should be applied retrospectively to the first period that an entity adopted FAS 160. The Company does not expect the provisions of ASU 2010-02 to have a material effect on the financial position, results of operations or cash flows of the Company.

In October 2009, the FASB issued Accounting Standards Update 2009-14, *Software (Topic 985): Certain Revenue Arrangements That Include Software Elements. This update changed the accounting For revenue arrangements that include both tangible products and software elements.* Effective prospectively for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010. Early adoption is permitted. The Company does not expect the provisions of ASU 2009-14 to have a material effect on the financial position, results of operations or cash flows of the Company.

In October 2009, the FASB issued Accounting Standards Update 2009-13, *Revenue Recognition (Topic 605): Multiple-Deliverable Revenue Arrangements. This update addressed the accounting for multiple-deliverable arrangements to enable vendors to account for products or services (deliverables) separately rather than a combined unit and will be separated in more circumstances under existing US GAAP. This amendment has eliminated that residual method of allocation.* This update is effective prospectively for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010. Early adoption is permitted. The Company does not expect the provisions of ASU 2009-13 to have a material effect on the financial position, results of operations or cash flows of the Company.

NOTE 4 FAIR VALUE

The fair value of the Company's financial assets and liabilities reflects the Company's estimate of amounts that it would have received in connection with the sale of the assets or paid in connection with the transfer of the liabilities in an orderly transaction between market participants at the measurement date. In connection with measuring the fair value of its assets and liabilities, the Company seeks to maximize the use of observable inputs (market data obtained from sources independent from the Company) and to minimize the use of unobservable inputs (the Company's assumptions about how market participants would price assets and liabilities). The following fair value hierarchy is used to classify assets and liabilities based on the observable inputs and unobservable inputs used in order to value the assets and liabilities:

Level 1: Quoted prices in active markets for identical assets or liabilities. An active market for an asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs other than Level 1 inputs. Examples of Level 2 inputs include quoted prices in active markets for similar assets or liabilities and quoted prices for identical assets or liabilities in markets that are not active.

Level 3: Unobservable inputs based on the Company's assessment of the assumptions that market participants would use in pricing the asset or liability.

The Company's investment strategy is focused on capital preservation. The Company intends to invest in instruments that meet credit quality standards. The current expectation is to maintain cash and cash equivalents, once these resources are available. There were no instruments requiring a fair value classification as of December 31, 2014.

NOTE 5 CONTINGENCIES

From time to time, the Company may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm its business. Icon Media Holdings, Inc. has no pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator.

NOTE 6 STOCKHOLDERS' EQUITY

Icon Media Holdings, Inc. issued 17,400,000 of restricted shares in the year to certain outside shareholders for contracts and business development obligations.

PROMISSORY NOTES AND CONVERTIBLE NOTES ISSUED FOR SERVICES (For Third Party Notes above $10,000)

For the year ended December 31, 2014, the following third party notes face amount and accrued interest, if applicable, is included on the balance sheet under "Current portions of notes payable".

In March 2011 the Company assumed promissory notes issued to Capitol Broadcasting Company for the amounts totaling $250,000 plus interest as part of the US Signal Asset purchase agreement. These Notes, which became due in July, 2012 remain unpaid and accruing interest.

In November 2012 the Company issued a $30,000 14% interest bearing promissory note to Lincoln Spoor.

In May 2012, the Company issued a $24,000 face amount convertible promissory note in payment of consulting services performed by a third party under a consulting agreement. The note, which became due in May 2013 and, as of December 31, 2013, remained unpaid, is convertible into shares of Company common stock at the rate of one share for every $.00005 of debt converted.

In June 2014 the Company issued a $30,000 promissory note to Tom Joyner. The note is currently due and remains unpaid.

In November 2014 the Company issued a $40,000 10% interest bearing promissory note to Todd and Carlye Weber. The note becomes due in November 2015.

NOTE 7 INCOME TAXES

The Company has losses carried forward for income tax purposes for December 31, 2014. There are no current or deferred tax expenses for the period ended December 31, 2014 due to the Company's loss position. The Company has fully reserved for any benefits of these losses. The deferred tax consequences of temporary differences in reporting items for financial statement and income tax purposes are recognized, as appropriate. Realization of the future tax benefits related to the deferred tax assets are dependent on many factors, including the Company's ability to generate taxable income within the net operating loss carry forward period.

Management has considered these factors in reaching its conclusion as to the valuation allowance for financial reporting purposes.