

Part General Company Info:

Item I – Exact Name and the issuer predecessor:

**NaeroDynamics, Inc. – Name Change Effective 2/28/08**  
**Health Partnership, Inc. – Name Change 6/01/05**

Item II – Address of the issuer’s principal executive offices:

**2001 Butterfield Road**  
**Suite 1050**  
**Downers Grove, IL 60515**  
**Phone: 630-874-0862**  
**Fax: 630-515-1477**

Website Address: **naerodynamics.com and ietelcosolutions.com**

Issuer’s Investor Relations:

**Lee Wiskowski**  
**2001 Butterfield Road**  
**Suite 1050**  
**Downers Grove, IL 60515**  
**E-Mail: info@naerodynamics.com**  
**Phone: 630-874-0862**  
**Fax: 630-515-1477**

Item III – The jurisdiction and date of issuer’s incorporation or organization:

**Incorporated 2/15/96 under original name (Nelx Marketing, Inc.) 2/15/96**

Part B – Share Structure

Item IV – The exact title and class of securities outstanding with CUSIP and trading symbol.  
**Common / CUSIP # 629709205 / NDYN**

Item V – Par or stated value and description of the security:

- A. **Par or Stated Value for each class of outstanding securities. \$.001**
  - B. Common or Preferred: **Common**
1. For common equity, describe any dividend, voting and preemption rights: **NONE**
  2. For preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions. **NONE**
  3. Describe any other material rights of common or preferred stockholders. **NONE**

4. Describe any provision in issuer's charter of by-laws that would delay, defer or prevent a change in control of the issuer. **NONE**

Item VI – The number of shares or total amount of the securities outstanding for each class of securities authorized: (Provide the information below for each class of securities authorized) Please provide this information (i) as of the end of the issuer's most recent fiscal quarter and (ii) as of the end of the issuer's last two fiscal years.

(i) Period end date: **12/31/09**

(ii) Number of shares authorized: **150,000,000**

(iii) Number of shares outstanding: **72,282,909 (66,368,639 Restricted)**

(iv) Freely tradable shares (public float): **5,914,270**

(v) Total number of beneficial shareholders: approx. **325**

(vi) Total number of shareholders of record: **Approximately 313 Shareholders – not including those being held in street name.**

#### Part C - Business Information

Item VII – The name and address of the transfer agent, state whether or not the transfer agent is registered under the Exchange Act, and state the appropriate regulatory authority of the transfer agent.

**Mountain Share Transfer  
1625 Abilene Drive  
Broomfield, CO 80020  
Phone: 303-460-1149**

**Yes they are registered under the Exchange Act**

Item VIII – The nature of the issuer's business.

- A. Business Development** – Development of the issuer and material events during the last three years so that a potential investor can clearly understand the history and development of the business. If the issuer has not been in business for three years, provide this information for any predecessor company. This business development description must also include the following below:

The Company was incorporated in Colorado in 1996 as NELX Marketing, Inc. and later that year changed its name to Mind2Market, Inc. We engaged unsuccessfully in a number of endeavors to acquire and develop certain internet based technologies, and by the end of 2004 had no significant operations or assets.

By share purchase and loan agreement dated as of May 18, 2005 and consummated on May 20, 2005, we and certain of our then principal shareholders entered into a share purchase and loan agreement with M2M Acquisition LLC, an Illinois limited liability company which purchased 15,200,000 shares of our capital stock and loaned us \$434,800. This resulted in a change of control, with M2M owning all but 785,305 of our shares of common stock, and we changed our name to Health Partnership Inc. and announced that our business model was changed to one of seeking to acquire and operate businesses in the health and fitness industry, including health care clubs, physical therapy centers and associated ancillary businesses.

On February 13, 2006, we acquired by way of reverse merger 100% of the capital stock of Capital Partners for Health & Fitness, Inc., a North Carolina corporation which operated nine health clubs in the Raleigh-Durham metropolitan area under the trade name "Beyond Fitness."

Capital Partners was a regional chain of nine health and fitness clubs in the greater Raleigh-Durham metropolitan area. It acquired the clubs in late 2005 from Kapital Engine Investments, Inc., an entity then controlled by Mr. Randall Rohm, the current chief operating officer of Capital Partners. Capital Partners' clubs comprised the largest chain of health clubs in the greater Raleigh-Durham metropolitan area.

This business failed due to the severe competition, and uncollectability of the majority of receivables.

#### **NaeroDynamics, Inc. purchased IE TelecoSolutions, Ltd. July 28, 2008**

1. The form of organization of the issuer: **Corporation**
2. The year that the issuer (or any predecessor) was organized: **1996**
3. The issuer's fiscal year end date: **12/31**
4. Whether the issuer (or any predecessor) has been in bankruptcy, receivership or any similar proceedings: **NO**
5. Any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets: **NONE**
6. Any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments: **The Company current has 3 primary series of NON-CONVERTIBLE debt tranches and other various NON-CONVERTIBLE bridge loans outstanding. The principal and accrued interest amounts of these transactions through December 31, 2009 total \$12,672,000. The majority of the debt was due September 30, 2009. The company is in the process of documenting debt extension agreements with the debt holders and believes it will be in compliance with debtors within the next 30 days.**
7. Any change of control: **NONE**

8. Any increase of 10% or more of the same class of outstanding equity securities:  
**The company is currently working on additional financing activities and it is contemplated that there could be more than 10% of the company used to acquire such financing.**
9. Any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization: **Divested Capital Partners 11/07. Reverse split August 23,2007 - 2 for 1**
10. Any delisting of the issuer's securities by any securities exchange or deletion from the OTC Bulletin Board: **May 2006 was removed from OTCBB due to filing delinquency – On Pink Sheets every since.**

Any current, past, 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. State the names of the principal parties, the nature and current status of the matters, and the amounts involved: **There are currently two threatened legal proceedings against the company. No lawsuits have been filed at this time and the company believes in will be able to satisfy the outstanding indebtedness within the next 60 days. One is from a lender named Aequitas Hybrid Fund I for \$200,000 of principle and \$155,917.81 of interest and the other is from a lender named Augustine IV, LLC for \$145,000 of principle and \$61,561.64 of accrued interest.**

Business of Issuer – Describe the issuer's business so a potential investor can clearly understand it. To the extent material to an understanding of the issuer, please also include the following below: **Telecom Circuit Cleansing -**

**IETS provides continuous performance improvement, financial management and business information solutions for telecommunications companies as well as large corporate enterprises that utilize significant telecommunications networks.**

**IETS has the capability to cleanse and normalize large quantities of data. Its unique ECM (Enterprise Circuit Manager) proprietary software has been specifically developed to carry out end to end circuit inventory management quickly and accurately from the disparate data sets obtained from clients. This software, along with the vast hands-on experience and knowhow of the IETS team, provides an intellectual advantage that equates to the identification of significant savings, typically 15 % - 20%, (but the management team has attained as much as 40% in previous engagements), of a customers' annual network expenditure.**

1. The issuer's primary and secondary SIC Codes: **4899**
2. If the issuer has never conducted operation, is in the development stage, or is currently conducting operations: **Currently conducting business operations**
3. Whether the issuer is or has at any time been as "shell company": **Was as shell company on 2005 as Mind 2 Market due to failure of its business.**

***(If the issuer discloses that it is or has at any time been a shell company, it must also include the following disclosure on the front page of its disclosure statement in boldface, 12 point type:***

***If the issuer was formerly a shell company:***

4. The names of any parent, subsidiary, or affiliate of the issuer, and its business purpose, its methods or operation, its ownership, and whether it is included in the financial statements attached to this disclosure statement: **NaeroDynamics, Inc. – Parent Company / IE Telco Solutions, Ltd. – Subsidiary – Ownership 100%**
5. The effect, of existing or probably governmental regulations on the business:  
**NONE**
6. An estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers: **NONE**
7. Costs and effects of compliance with environmental laws (federal, state and local):  
**NONE**
8. The number of total employees and number of full-time employees: **5**

Item IX – The nature of products or services offered.

In responding to this item, please describe the following so that a potential investor can clearly understand the products and services or the issuer:

1. Principal products or services and their markets: **Telecom Circuit Cleansing**
  - A. Distribution methods of the products or services: **Direct Sales and Channel Sales Partners**
  - B. Status of any publicly announced new product or service **NONE**
  - C. Competitive business conditions, the issuer's competitive position in the industry, and methods of competition: **IETS's service offering is significantly different than other companies that provide telecom expense management solutions because we provide a cleansed, consolidated database of all the customer's circuits using our proprietary software, analysis tools and telecom experience. As a result we offer a more complete and effective service that includes:**
    - **Cleansing of source data before analysis which ensures that we identify:**
      - ⇒ **Dead circuits still on inventory**
      - ⇒ **Upgrades where both old and new circuits are being billed**
      - ⇒ **Cancellations where the circuit has not been cancelled or cancelled late by the supplier and billed**
      - ⇒ **Supplier billing issues, price, location, distance etc**
    - **Analysis tools, with over 6000 business rules based on considerable past experience, enables faster and more accurate cleansing of source data.**

- **A management team with experience of cleansing and optimizing over 600,000 circuits in 223 countries**

D. Sources and availability of raw materials and the names of principal suppliers: **NONE**

E. Dependence on one or a few major customers: **The Company may be dependent on several major customers.**

A. Patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration: **The Company currently has two main suppliers of services to its service offering. Clevercoms, Ltd. and Descisys, Ltd. Clevercoms is a telecom consulting firm specializing in cost reduction implementation. IETS has an ongoing indefinite contract with Clevercoms to perform managerial and service delivery services. Descisys is a software development and implementation company. IETS has an ongoing indefinite contract with Descisys to perform software related services.**

B. The need for any government approval of principal products or services and the status of any requested government approvals: **NONE**

Item X – The nature and extent of the issuer’s facilities.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if the others also own the property or if there is mortgage on the property), describe the limitations on the ownership. **NONE**

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases. **The company and its subsidiary have office leases at the following locations:**

- NaeroDynamics, Inc. - 2001 Butterfield Rd. suite 1050 Downers Grove, IL 60515**
  - **Sublease from Secured Digital Storage Corp. ; month to month; \$2500 per month**
- IE Telco Solutions, Ltd. - 37 North Street Skibbereen, Co Cork Ireland**
  - **\$1000 per month**
- IE Telco Solutions, Ltd. - 88 Kingsway, London WC2B 6AA, UK**
  - **Sublease through Clevercoms Ltd. ; month to month**
  - **\$15,000 per month**

Part D – Management Structure and Financial Information

Item XI – The name of the chief executive officer, members of the board of directors, as well as control persons.

A. Officers and Directors: Please provide the following information for each of the issuer’s executive officers, director, general partners and control person, as of the date of this information

1. Full Name

## 2. Business Address

Co – Chief Executive Officers: **Lee Wiskowski and Douglas Stukel**  
**2001 Butterfield Road**  
**Suite 1050**  
**Downers Grove, IL 60515**

Board of Directors: **Lee Wiskowski**  
**Douglas Stukel**  
**2001 Butterfield Road**  
**Suite 1050**  
**Downers Grove, IL 60511**

**Rohan Chanmugam**  
**Peter Cummings**  
**37 North Street**  
**Skibbereen, Co Cork**  
**Ireland**

Control Person: **Michael Profita (CFO)**  
**2001 Butterfield Road**  
**Suite 1050**  
**Downers Grove, IL 60515**

3. Employment history (which must list all previous employers for the past 5 years, positions held, responsibilities and employment dates) on all directors, board members and control person:

**Douglas Stukel, 40**, is the Co-CEO and Chairman of the Board of Directors of NaeroDynamics, Inc.; he is also the Executive Chairman of Affluence Corporation, a high net worth online social network, the Executive Chairman of Secured Digital Storage, Inc. (SDGS), a computer refurbishing company. Mr. Stukel is a former Director and Co-CEO of Capital Growth Systems, Inc. (CGSY) a company operating in the bandwidth connectivity business serving multi-national carriers, system integrators and Fortune 1000 corporations. Mr. Stukel is also a Managing Partner for Momentum Capital, LLC in Chicago, a boutique merchant banking and investment firm.

**Lee Wiskowski, 43**, is the Co- CEO and a Board Member of NaeroDynamics, Inc. Additionally; he is the Executive Vice-Chairman of Affluence Corporation, a high net-worth online social network, the CEO and BOD Member of Secured Digital Storage, Inc. (SDGS), a computer refurbishing company. Mr. Wiskowski is a former Director and Co-CEO of Capital Growth Systems, Inc. (CGSY) a company operating in the bandwidth connectivity business serving multi-national carriers, system integrators and Fortune 1000 corporations. Mr. Wiskowski is also a Managing Partner for Momentum Capital, LLC in Chicago, a boutique merchant banking and investment firm.

**Michael Profita, 54**, is the Chief Financial Officer of NaeroDynamics, Inc., the CFO of Affluence Corporation, a high network online social network. He has over 30 years of financial, operating

and international expertise developed in a broad range of experience as a senior executive with several high tech companies, as a small business owner and as an angel investor. Prior to joining Affluence Corporation, Mr. Profita was President of thincSoft LLC a geospatial and business analytics software developer. Prior to thincSoft Mr. Profita was CFO and COO of QDS, LLC, a leading provider of information and infrastructure solutions for the financial services market. Mr. Profita played a key role in QDS' acquisition by Transamerica Corporation. Prior to QDS Mr. Profita was EVP and CFO of Apropos Technology (APRS) and led its highly successful \$90 million IPO in February, 2000. Mr. Profita has also held executive positions at Mentor Graphics Corporation (MENT) and has raised a total of over \$250 million in private and public equity markets.

**Rohan Chanmugam**, is a director of NaeroDynamics, Inc. and is the CEO of IE Telco Solutions Ltd., Chairman and founder of Clevercoms a telecom consulting firm specializing in cost reduction implementation. He has an extensive background in the global telecommunications industry spanning over 25 years. Prior to setting up Clevercoms and IETS, he had senior management and board level roles in major global organizations - BT, Concert and France Telecom Equant (now Orange Business Services). Additionally, he was Strategic Advisor to the CEO of COLT. His expertise is in cost management, revenue generation, change management and corporate strategy. He has a track record of delivering significant savings for leading Telco's such as COLT and France Telecom Equant. He has been involved in a number of significant developments in telecommunications. Some major achievements during his career include:

Responsible for achieving \$800m cost savings/avoidance over a 24 month period with unit cost reductions of 39% in access costs for a major global operator.

Introducing and managing a cost optimization programmed for a major UK Telco generating savings of several million Euros in the cost base.

Establishing in record time the first independent trading unit within British Telecom and creating a global business from an inward looking technology led company, by introducing a market led structure and culture and increasing turnover and profit threefold.

#### 4. Board Memberships and other affiliations:

- **Lee Wiskowski, Co-CEO; - BOD member, Secured Digital Storage Corp.; BOD Member, Affluence Corp.**
- **Douglas Stukel, Co CEO; - BOD member, Secured Digital Storage Corp.; BOD Member, Affluence Corp.**

- **Rohan Chanmugam, Director; - Chairman, Clevercoms Ltd.**

**Non-executive Director Host Europe Corporation, Non-executive**

**Director of OptiSynx**



- Michael Profita, CFO; - NONE

5. Compensation by the issuer: **Doug Stukel \$120,000 yr., Lee Wiskowski \$120,000 yr., Michael Profita \$120,000 yr., Rohan Chanmugam \$360,000 yr.**

6. Number and class of the issuer's securities beneficially owned by each such person:  
**Lee Wiskowski – 2,200,373 Shares / Douglas Stukel - 3,894,740 Shares / Rohan Chanmugam – 5,788,200**

B. Legal/Disciplinary History: Please identify whether any of the foregoing persons have, in the last five years, been subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses): **NONE**
2. 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 bank activities: **NONE**
3. 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 a federal or state securities or commodities law, which finding or judgment has not been reversed, suspended or vacated: **NONE**
4. 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: **NONE**

C. Disclosure of Family Relationships: Describe any family relationships among and between the issuer's directors, officers, persons nominated or chosen by the issuer to become directors or officers, or beneficial owners of more than five percent of any of the class of the issuer's equity securities: **NONE**

D. Disclosure of Related Party Transactions: Describe any transaction during the issuer's last two full fiscal years and the current fiscal year or any currently proposed transaction, involving the issuer, in which (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of the issuer's total assets at year-end for its last three fiscal years and (ii) any related person has or will have a direct or indirect material interest. Disclose the following information regarding the transaction:

1. The name of the related person and the basis on which the person is related to the issuer: **NONE**
2. The related person's interest in the transaction: **NONE**
3. The approximate dollar value involved in the transaction (in the case of indebtedness, disclose the largest aggregate amount of principal outstanding during the time period for which disclosure is required, the amount thereof outstanding as of the latest practicable date, the amount of principal and interest paid during the time

period for which disclosure is required, and the rate or amount of interest payable on the indebtedness): **N/A**

4. The approximate dollar value of the related person's interest in the transaction: **N/A**
5. Any other information regarding the transaction or the related person in the context of the transaction that is material to investors in light of the circumstances of the particular transaction: **N/A**

**(Additional instructions if need are on page 12 – 14 of original package)**

- E. Disclosure of Conflicts of Interest.  
Describe any conflicts of interest. Describe the circumstances, parties involved and mitigating factors for any executive officer or director with competing profession or personal interest. **Rohan Chanmugam is IETS's CEO and one of NDYN's directors and largest shareholders. He is also the Chairman and largest shareholder of Clevercoms Ltd. who is one of the main suppliers/vendors. There is a potential conflict of interest. It is the intention of the company to eliminate this potential conflict by in sourcing the resources from Clevercoms in the near future.**

Item XII – Financial information for the issuer's most recent fiscal period. **(NOT FILLED OUT AT THIS TIME)**

*Instruction to Item XII:* The issuer shall post the financial statements required by this Item XII through the OTC Disclosure and News Service under the appropriate report name for the applicable period end. (If the financial statements relate to a fiscal year end, publish it as an "Annual Report," or if the financial statements relate to a quarter end, publish it as a "Quarterly Report" or "Interim Report") **The issuer must state in its disclosure statement that such financial statements are incorporated by reference.** The issuer must also (i) provide a list in the disclosure statement describing the financial statements that are incorporated by reference, (ii) clearly explain where the incorporated documents can be found, and (iii) provide a clear cross-reference to the specific location where the information requested by this Item can be found in the incorporated documents.

The issuer shall provide the following financial statements for the most recent fiscal period (whether fiscal quarter or fiscal year).

1. Balance sheet
2. Statement of income
3. Statement of cash flows
4. Statement of changes in stockholders' equity
5. Financial notes:
6. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with generally accepted accounting principles (GAAP) 6 by persons with sufficient financial skills.

Information contained in annual financial statements will not be considered current more than 90 days after the end of the issuer's fiscal year immediately following the fiscal year for which such statement are provided, or with respect to quarterly financial statements, more than 45 days after the end of the quarter immediately following the quarter for which such statements are provided.

Item XIII - Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence. **(NOT FILLED OUT AT THIS TIME)**

Please provide the financial statements described in Item XII above for the issuer's two preceding fiscal years.

<b>NaeroDynamics, Inc.</b>			
<b>Consolidated Results of Operation</b>			
<b>Twelve Months Ended December 31, 2009 and 2008</b>			
<b>Preliminary (Unaudited)</b>			
		December 31, 2008	December 31, 2009
Revenues		\$ -	\$ 169,746
Cost of Sales		1,755,056	3,041,112
Gross Margin		(1,755,056)	(2,871,366)
<b>Total General &amp; Administrative</b>			
Compensation		698,595	399,955
Professional Fees		513,631	3,815
Travel & Entertainment		28,223	45,420
Office Expense		77,784	11,298
Occupancy		97,637	141,403
Depreciation Amortization		1,610	1,932
Other		980,800	256,486
		2,398,280	860,309
Operating Loss		(4,153,336)	(3,731,675)
Interest Expense		2,496,638	3,111,253
Earning (loss) before taxes		(6,649,974)	(6,842,927)
Taxes		-	-
Net Income (loss)		\$ (6,649,974)	\$ (6,842,927)

<b>NaeroDynamics, Inc.</b>			
<b>Consolidated Balance Sheet</b>			
<b>December 31, 2009 and 2008</b>			
<b>Preliminary (Unaudited)</b>			
		December 31, 2008	December 31, 2009
<b>ASSETS:</b>			
<b>Current Assets:</b>			
Cash		\$ 27,964	\$ 118,143
Accounts Receivable, Net		6,827	33,793
Other Current Assets		-	31,171
<b>Total Current Assets</b>		<b>34,790</b>	<b>183,107</b>
<b>Non-Current Assets</b>			
Fixed Assets, Net		4,203	2,271
Intangibles		-	-
Other Non-Current Assets		59,995	32,000
<b>Total Assets</b>		<b>\$ 98,989</b>	<b>\$ 217,378</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable		\$ 1,721,405	\$ 3,691,124
Accrued Expenses		2,891,692	4,453,571
Short-Term Debt		8,024,927	10,777,964
Other Current Liabilities		-	-
<b>Total Liabilities</b>		<b>12,638,023</b>	<b>18,922,658</b>
<b>STOCKHOLDERS' EQUITY</b>			
Common Stock		9,853	13,948
Additional Paid-In Capital		6,707,502	7,113,064
Foreign Exchange Gain (Loss)		43,901	(198,336)
Retained Earnings (deficit)		(19,300,291)	(25,633,956)
<b>Total Equity</b>		<b>(12,539,035)</b>	<b>(18,705,280)</b>
<b>Total Liabilities and Stockholders' Equity</b>		<b>\$ 98,988</b>	<b>\$ 217,378</b>

*Instruction to Item XIII:* The issuer shall either (i) attach the financial statements required by this Item XIII to its initial disclosure statement or (ii) post such financial statements through the OTC

Disclosure and News Service as a separate report under the name of “*Annual Report*” for the applicable fiscal year end. **The issuer must state in its disclosure statement that such financial statements are incorporated by reference.** The issuer must also (x) provide a list in the disclosure statement describing the financial statements that are incorporated by reference, (y) clearly explain where the incorporated documents can be found, and (z) provide a clear cross-reference to the specific location where the information requested by this Item can be found in the incorporated documents

Item XIV - Beneficial Owners.

Provide a list of the name, address and shareholdings of all persons beneficially owning more than five percent (5%) of any class of the issuer’s equity securities:

**Clevercoms 5,788,200 Shares - 8.01%**  
**Decysis Holdings Limited 5,788,200 Shares – 8.01%**  
**Norman F. Siegel as Trustee 4,782,048 Shares – 6.61%**  
**Aequitas Hybrid Fund LLC 4,700,000 Shares – 6.5%**  
**Noah Clark 4,095,000 Shares – 5.67%**  
**Donald E. Larsen 4,749,152 Shares – 6.57%**

To the extent not otherwise disclosed, if any of the above 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: **N/A**

Item XV - The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure:

1. Investment Banker : **NONE**
2. Promoters: **NONE**
3. Counsel: **Michael A. Littman, Attorney at Law, 7609 Ralston Road, Arvadam CO 80002 P. 303-422-8127**
4. Accountant or Auditor - the information shall clearly (i) describe if an outside accountant provides audit or review services, (ii) state the work done by the outside accountant and (iii) describe the responsibilities of the accountant and the responsibilities of management (i.e. who audits, prepares or reviews the issuer’s financial statements, etc.). The information shall include the accountant’s phone number and email address and a description of the accountant’s licensing and qualifications to perform such duties on behalf of the issuer: **Ronald R. Chadwick P.C., Certified Public Accountants, 2851 S. Packer Rd., Suite 720, Aurora, Colorado 80014 (303) 306-1967**
5. Public Relations Consultant(s): **NONE**
6. Investor Relations Consultant: **NONE**

7. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement - the information shall include the telephone number and email address of each advisor: **NONE**

Item XVI - Management's Discussion and Analysis or Plan of Operation. **(NOT FILLED OUT AT THIS TIME)**

*Instructions to Item XVI*

Issuers that have not had revenues from operations in each of the last two fiscal years, or the last fiscal year and any interim period in the current fiscal year for which financial statements are furnished in the disclosure statement, shall provide the information in paragraphs A and C of this item. All other issuers shall provide the information in paragraphs B and C of this item.

The discussion and analysis shall focus specifically on material events and uncertainties known to management that would cause reported financial information not to be necessarily indicative of future operating results or of future financial condition.

Issuers are not required to supply forward-looking information. This is distinguished from presently known data that will impact upon future operating results, such as known future increases in costs of labor or materials. This latter data may be required to be disclosed.

A. Plan of Operation

1. Describe the issuer's plan of operation for the next twelve months. This description should include such matters as:

- i. a discussion of how long the issuer can satisfy its cash requirements and whether it will have to raise additional funds in the next twelve months: **The Company will need to raise additional capital until its operations are cash flow positive.**
- ii. a summary of any product research and development that the issuer will perform for the term of the plan: **None**
- iii. any expected purchases or sale of plant and significant equipment: **No**
- iv. any expect significant changes in the number of employees: **No**

B. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Full fiscal years. Discuss the issuer's financial condition, changes in financial condition and results of operations for each of the last two fiscal years. This discussion should address the past and future financial condition and results of operation of the issuer, with particular emphasis on the prospects for the future. The discussion should also address those key variable and other qualitative and quantitative factors that are necessary to an understanding and evaluation of the issuer. If material, the issuer should disclose the following: **2009 was the first year in which the company received revenue. Revenue for the year was \$170k. Costs to deliver revenue and operating expenses were \$3,901k resulting in an operating loss of \$3,731k. Compensation accounted for**

\$3,441k of operating expenses. The company incurred interest expense totaling \$3,111k resulting in a net loss of \$6,842k. The cost to deliver revenue and operating expenses in 2008 was \$4,132k which represents a 10% decrease in costs in 2009. Compensation in 2008 was \$2,966k and increased by 16% in 2009 due to staffing up for pilots and contracts received in 2009 but deliverable in 2010. Interest expense increased by 25% in 2009 versus the \$2,497 in the prior year reflecting the additional investment required to fund operations. The net loss increased by 3% versus 2008 which was \$6,634k.

Total liabilities at the end of 2009 were \$19,244k and were comprised of \$4,266k of accounts payable, \$4,200k of accrued expenses and \$10,778k of short term debt. Overall total liabilities at the end of 2008 were \$12,669k and were comprised of \$1,921k of accounts payable, \$2,773k of accrued expenses and \$8,025k of short term liabilities. Total liabilities increased by 52% year over year. Accounts payable increased by 122% principally due to contractual agreements with suppliers a result of the acquisition of IETS, accrued expenses increased by 54% also due to contractual agreements from the IETS acquisition, and short-term debt increased by 34% reflecting the additional investment required for operations.

1.

- i. Any known trends, events or uncertainties that have or are reasonably likely to have a material impact on the issuer's short-term or long-term liquidity: **In October of 2009 the company signed an agreement with TelePacific Corporation to provide network cleansing and managed services that will have a material effect to the revenue, operating profit and cash position in 2010. The company will receive approximately \$750k per quarter starting in the second quarter of 2010 and commencing the first quarter 2013.**
- ii. Internal and external sources of liquidity: **N/A**
- iii. Any material commitments for capital expenditures and the expected sources of funds for such expenditures: **The company does not have any major capital expenditures planned.**
- iv. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material impact on the net sales or revenues or income from continuing operations: **In October of 2009 the company signed an agreement with TelePacific Corporation to provide network cleansing and managed services that will have a material effect to the revenue, operating profit and cash position in 2010. The company will receive approximately \$750k per quarter**

**starting in the second quarter of 2010 and commencing the first quarter 2013**

- v. Any significant elements of income or loss that do not arise from the issuer's continuing operations: **N/A**
  
- vi. The causes for any material changes from period to period in one or more line items of the issuer's financial states: **Operating expenses decreased by \$725k year over year due to write-offs of goodwill in 2008. Accounts payable increased by \$2,344k in 2009 due to contractual agreements with suppliers resulting from the IETS acquisition. Short term debt increased by \$2,753k resulting from additional financing required to fund operations.**
  
- vii. Any seasonal aspects that had a material effect on the financial condition or results of operation: **N/A**

Interim Periods – Provide a comparable discussion that will enable the reader to assess material changes in financial condition and results of operations since the end of the last fiscal year and for the comparable interim period in the preceding year: **2009 was the first year in which the company received revenue. Revenue for the year was \$170k . Costs to deliver revenue and operating expenses were \$3,901k resulting in an operating loss of \$3,731k. Compensation accounted for \$3,441k of operating expenses. The company incurred interest expense totaling \$3,111k resulting in a net loss of \$6,842k. The cost to deliver revenue and operating expenses in 2008 was \$4,132k which represents a 10% decrease in costs in 2009. Compensation in 2008 was \$2,966k and increased by 16% in 2009 due to staffing up for pilots and contracts received in 2009 but deliverable in 2010. Interest expense increased by 25% in 2009 versus the \$2,497 in the prior year reflecting the additional investment required to fund operations. The net loss increased by 3% versus 2008 which was \$6,634k.**

**Total liabilities at the end of 2009 were \$19, 244k and were comprised of \$4,266k of accounts payable, \$4,200k of accrued expenses and \$10,778k of short term debt. Overall total liabilities at the end of 2008 were \$12,669k an were comprised of \$1,921k of accounts payable, \$2,773k of accrued expenses and \$8,025k of short term liabilities. Total liabilities increased by 52% year over year. Accounts payable increased by 122% principally due to contractual agreements with suppliers a result of the acquisition of IETS , accrued expenses increased by 54% also due to contractual agreements from the IETS acquisition, and short-term debt increased by 34% reflecting the additional investment required for operations.**

2.

C. Off-Balance Sheet Arrangements. **NONE**



## Part E - Issuance History

Item XVII - List of securities offerings and shares issued for services in the past two years.

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer (1) within the two-year period ending on the last day of the issuer's most recent fiscal year and (2) since the last day of the issuer's most recent fiscal year: **February 1, 2008 - 4,604,143 Shares Total Investment \$1,884,000; July 13, 2008 - 15,510,000 Shares Total Investment \$1,650,000; April 13, 2009 - 13,763,217 Shares Total Investment \$595,000**

**The list shall include all offerings of securities, whether private or public, and shall indicate:**

- i. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.): **504/YES**
- ii. Any jurisdictions where the offering was registered or qualified: **Illinois, Colorado**
- iii. The number of shares offered: **Company Best efforts**
- iv. The number of shares sold: **35,257,983**
- v. The price at which the shares were offered, and the amount actually paid to the issuer: **\$4,129,000 of debentures with different equity participations**
- vi. The trading status of the shares: **Restricted**
- vii. Whether 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: **All shares issued under the offerings were issued with a Restrictive Legend**

The list shall also include all shares or any other securities or options to acquire such securities issued for services in the past two fiscal years and any interim periods, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. **Donald Keith Porter 500,000 Shares issued January 30, 2009; Donald Giobbia 375,000 Shares issued November 4, 2008; James Clark 100,000 Shares issued January 30, 2009**

With respect to private offerings of securities, the list shall also indicate the identity of the persons who purchased securities in such private offering; *provided, however*, that in the event that any such person is an entity, the list shall also indicate (a) the identity of each natural person beneficially owning, directly or indirectly, more than five percent (5%) of any class of

equity securities of such entity and (b) to the extent not otherwise disclosed, the identity of each natural person who controlled or directed, directly or indirectly, the purchase of such securities for such entity. **Don't Do ?**

## Part F – Exhibits

### Item XVIII - Material Contracts (*Lee describe*)

- A.** Every material contract, not made in the ordinary course of business that will be performed after the disclosure statement is posted through the OTC Disclosure and News Service or was entered into not more than two years before such posting. Also include the following contracts: **TelePacific Corporation and IETS entered into a 3 year managed service agreement.**

1. Any contract to which directors, officers, promoters, voting trustees, security holders named in the disclosure statement, or the Designated Advisor for Disclosure are parties other than contracts involving only the purchase or sale of current assets having a determinable market price, at such market price: **NONE**

2. Any contract upon which the issuer's business is substantially dependent, including but not limited to contracts with principal customers, principal suppliers, and franchise agreements: **On 10/26/09 the company entered into a long term agreement with TelePacific Corporation to provide circuit cleansing and circuit optimization services.**

3. Any contract for the purchase or sale of any property, plant or equipment for consideration exceeding 15 percent of such assets of the issuer: **NONE**

4. Any material lease under which a part of the property described in the disclosure statement is held by the issuer. **NONE**

- B.** Any management contract or any compensatory plan, contract or arrangement, including but not limited to plans relating to options, warrants or rights, pension, retirement or deferred compensation or bonus, incentive or profit sharing (or if not set forth in any formal document, a written description thereof) in which any director or any executive officer of the issuer participates shall be deemed material and shall be included; and any other management contract or any other compensatory plan, contract arrangement in which any other executive officer of the issuer participates shall be filed unless immaterial in amount or significance. **NONE**

- C.** The following management contracts or compensatory plans need not be included:

1. Ordinary purchase and sales agency agreements: **See A-2**
2. Agreements with managers of stores in a chain organization or similar organization: **N/A**
3. Contracts providing for labor or salesmen's bonuses or payments to a class of security holders, as such: **NONE**

4. Any compensatory plan that is available to employees, officers or directors generally and provides for the same method of allocation of benefits between management and non-management participants ; **NONE**

**Item XIX - Articles of Incorporation and Bylaws**

- A.** A complete copy of the issuer’s articles of incorporation or in the event that the issuer is not a corporation, the issuer’s certificate of organization. Whenever amendments to the articles of incorporation or certificate of organization are filed, a complete copy of the articles of incorporation or certificate of organization as amended shall be filed. **SEE**
- B.** A complete copy of the issuer’s bylaws. Whenever amendments to the bylaws are filed, a complete copy of the bylaws as amended shall be filed. **SEE**

**Item XX - Purchases of Equity Securities by the Issuer and Affiliated Purchasers**

- A.** In the following tabular format, provide the information specified in paragraph (B) of this Item XX with respect to any purchase made by or on behalf of the issuer or any "Affiliated Purchaser" (as defined in paragraph (C) of this Item XX) of shares or other units of any class of the issuer's equity securities.

<b>ISSUER PURCHASES OF EQUITY SECURITIES</b>				
<b>Period</b>	<b>Column (a) Total Number of Shares (or Units) Purchased</b>	<b>Column (b) Average Price Paid per Share (or Unit)</b>	<b>Column (c) Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs</b>	<b>Column (d) Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs</b>
Doug Stukel 2-15-08	125,000	Debenture	0	\$125,000
<b>Total</b>	<b>125,000</b>		<b>\$125,000</b>	

**Item XXI - Issuer’s Certifications**

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, **Lee Wiskowski**, certify that:

1. I have reviewed this annual statement of NaeroDynamics, 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 circumstance under which such statements were made, not misleading with respect to the period covered by the disclosure statement:
1. Based on my knowledge, the information included or incorporated by reference in this disclosure statement, fairly present in all material respects the periods presented in this disclosure statement.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_