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BASIC ENERGY INC
Form DEF 14C
March 05, 2003

Information Statement Pursuant to Section

14(c) of the
Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant [x]

Filed by the Party other than the Registrant []

Check the appropriate box:

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

SKYFRAMES, INC.
(Name of Registrant as Specified In Its Charter)

SKYFRAMES, INC.
(Name of Person(s) Filing Proxy Statement)

Payment of Filing Fee (Check the appropriate box):

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

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11:
- (4) Proposed maximum aggregate value of transaction:

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

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

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SKYFRAMES, INC.
24351 Pasto Road Suite B
Dana Point, California 92629

INFORMATION STATEMENT

Mailing Date: March 4, 2003

We are not asking you for a proxy and you are requested not to send us a proxy

General

This Information Statement is furnished to the holders of Common Stock, \$.001 par value per share (the "Common Stock"), of Skyframes, Inc. (the "Company") on behalf of the Company in connection with a proposed amendment to the Certificate of Incorporation of the Company to change the name of the Corporation to Helsinki Scientific, Inc. or another name approved by the Board of Directors. This amendment has already been approved by the consent of persons holding 7,481,700 Shares, which is a majority of the 11,530,150 outstanding shares. YOU ARE NOT BEING ASKED FOR A PROXY NOR TO VOTE ON THIS MATTER. THIS DOCUMENT IS FOR INFORMATIONAL PURPOSES ONLY.

The cost of this Information Statement will be borne by the Company.

Record Date

The close of business on January 28, 2003, which is the date of the consent action by shareholders approving the amendment to its articles, was fixed as the record date pursuant to Section 228 of the Delaware General Corporation Law ("DGCL").

The voting securities of the Company are the shares of its Common Stock, of which 1,000,000 shares were issued and outstanding as of July 5, 2002. All outstanding shares of Common Stock are entitled to one vote on each matter submitted for voting at the Meeting.

Beneficial Ownership of Common Stock

Principal Shareholders, Directors and Officers. The following table sets forth the beneficial ownership of the Company's Common Stock as of January 28, 2003 by each person known to the Company to own more than five percent (5% of the Company's Common Stock and by each of the Company's current directors, and by all directors and officers of the Company as a group. The table has been prepared based on information provided to the Company by each shareholder.

Name and Address	Amount of Beneficial Ownership(1)	Percentage of Common Stock Owned
Chester A. Noblett, Jr.		

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Chairman (2)	2,500,000	21
Jehu Hand(3) 24351 Pasto Road, Suite B Dana Point, California 92629	3,203,250	27
Grey Pierson(2) c/o Pierson & Behr 101 East Randol Mill Road, Suite 105 Arlington, Texas 76001	2,750,000	23
Gilbert J. Fin Chief Technical Officer 32432 Alipaz, Suite M San Juan Capistrano, CA 92675	1,200,000	10
Kimberly Peterson 24351 Pasto Road, Suite B Dana Point, California 92629	1,528,450	13
All officers and directors as a group (2 persons)	3,700,000	32

(1) As used in this table, "beneficial ownership" means the sole or shared power to vote, or to direct the voting of, a security, or the sole or shared investment power with respect to a security (i.e., the power to dispose of, or to direct the disposition of a security). The address of this person is c/o the Company. (2) Mr. Noblett beneficially owns 2,500,000 shares which are held in trust by the law firm of Pierson & Behr, Arlington, Texas. A principal of such firm, Grey Pierson, also owns 250,000 shares. Mr. Pierson disclaims beneficially ownership of the shares held by him in trust. (3) Mr. Hand controls a family limited partnership which is the record owner of 2,868,250 shares, and the remaining 335,000 shares are held by him in trust. Neither Mr. Hand nor any household member is a beneficiary of this trust and he disclaims beneficial ownership of the 335,000 shares held in the trust.

As of Janaury 28, 2003, there were approximately 120 shareholders of record.

PROPOSAL NO. 1:
AMENDMENT OF ARTICLES OF INCORPORATION
INCREASE OF AUTHORIZED SHARES OF COMPANY'S COMMON STOCK

The stockholders holding a majority of the common stock have approved an amendment to Article 1 of the Company's Certificate of Incorporation to change the name of the Company to "Helsinki Scientific, Inc." or such name as may be selected by the Board of Directors.

The Board of Directors has proposed the name change to reflect the Company's decision to rescind the acquisition of Skyframes, Inc., a Texas corporation engaged in satellite communications.

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The amendment will be filed with the Delaware Secretary of State no less than twenty days after the mailing of the Information Statement.