

SKINVISIBLE INC
Form DEF 14A
November 17, 2003

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant (X)
Filed by a Party other than the Registrant ()

Check the appropriate box:

- () Preliminary Proxy Statement
- () Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- (X) Definitive Proxy Statement
- () Definitive Additional Materials
- () Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

SKINVISIBLE, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

- (X) No fee required
- () Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing

fee is alculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

- () Fee paid previously with preliminary materials.
 - () Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- 1) Amount Previously Paid:
 - 2) Form, Schedule or Registration Statement No.:
 - 3) Filing Party:
 - 4) Date Filed:

SKINVISIBLE, INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
November 28, 2003

November 17, 2003

Dear Shareholder:

The annual meeting of the shareholders of Skinvisible, Inc. (the "Company" or "Skinvisible") will be held at 2300 West Sahara Ave., Suite 500, Las Vegas, Nevada, on November 28, 2003, at 10:00 a.m. Pacific Standard Time, for the following purposes:

1. To elect four directors to serve until the next annual meeting or until any successors are elected and qualified;
2. To transact any other business that may properly come before the meeting or any adjournment of the meeting.

Shareholders of record at the close of business on September 30, 2003 are entitled to notice of and to vote at the meeting. The Company's proxy statement accompanies this notice.

All shareholders are invited to attend the meeting in person.

BY ORDER OF THE BOARD OF DIRECTORS,

/s/ Terry Howlett
TERRY HOWLETT
Chief Executive Officer, Chief Financial Officer and Director

Las Vegas, Nevada
November 17, 2003

IMPORTANT

Whether or not you expect to attend in person, we urge you to sign, date, and return the enclosed Proxy at your earliest convenience. This will ensure the presence of a quorum at the meeting. **PROMPTLY SIGNING, DATING, AND RETURNING THE PROXY WILL SAVE SKINVISIBLE, INC. THE EXPENSE AND EXTRA WORK OF ADDITIONAL SOLICITATION.** Sending in your Proxy will not prevent you from voting your stock at the meeting if you desire to do so, as your Proxy is revocable at your option.

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SKINVISIBLE, INC.
6320 South Sandhill Road, Suite 10
Las Vegas, Nevada
89120

November 17, 2003

**PROXY STATEMENT FOR ANNUAL MEETING
OF SHAREHOLDERS
TO BE HELD NOVEMBER 28, 2003**

NO PERSONS HAVE BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROXY STATEMENT IN CONNECTION WITH THE SOLICITATION OF PROXIES MADE HEREBY, AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY OR ANY OTHER PERSON.

THE ANNUAL MEETING

GENERAL

This proxy statement is furnished in connection with the solicitation of proxies by the board of directors of Skinvisible to be voted at the annual meeting of shareholders of Skinvisible (the "annual meeting"), which will be held at 10:00 a.m. Pacific Time on November 28, 2003, at 2300 West Sahara Ave., Suite 500, Las Vegas, Nevada 89102. The purpose of the annual meeting is to consider and vote upon the election of its board of directors and such other business as may properly come before the meeting. This proxy statement and the enclosed form of proxy are first being mailed to Skinvisible shareholders on or about November 17, 2003.

RECORD DATE; SOLICITATION OF PROXIES

The board of directors of Skinvisible has fixed the close of business on September 30, 2003 as the record date for the determination of shareholders entitled to notice of and to vote at the annual meeting. At the record date, there were approximately 46,019,908 shares of common stock issued, outstanding, and entitled to vote at the annual meeting. Holders of common stock are entitled to one vote at the annual meeting for each share of common stock held of record at the record date. There are no separate voting groups or separate series of stock.

In addition to the solicitation of proxies by the board of directors through use of the mails, proxies may also be solicited by Skinvisible and its directors, officers and employees (who will receive no additional compensation therefore) by telephone, telegram, facsimile transmission or other electronic communication, and/or by personal interview. Skinvisible will reimburse banks, brokerage houses, custodians and other fiduciaries who hold shares of common stock in their name or custody, or in the name of nominees for others, for their out-of-pocket expenses incurred in forwarding copies of the proxy materials to those persons for whom they hold such shares. Skinvisible will bear the costs of

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the annual meeting and of soliciting proxies therefore, including the cost of printing and mailing this proxy statement and related materials. Skinvisible has spent approximately \$2,000 in legal and other expenses in the preparation of this proxy statement and other expenses connected with the solicitation of security holders. It is anticipated that Skinvisible will spend an additional \$2,000 in solicitation of security holders before the meeting is held.

Any questions or requests for assistance regarding Skinvisible proxies and related materials may be directed in writing to the Chief Executive Officer, Terry Howlett, at 6320 South Sandhill Road, Suite 10, Las Vegas, Nevada 89120.

VOTE REQUIRED AND VOTING

One Percent (1%) of the issued and outstanding shares of Common Stock entitled to vote as of the Record Date, represented in person or by proxy, is required for a quorum at the Annual Meeting. Election of directors shall be accomplished by the three candidates receiving a plurality of the votes cast at a shareholder's meeting by the shareholders entitled to vote in the election. Abstentions may be specified and will be counted as present for the purpose of determining the existence of a quorum.

Shares of Common Stock that are represented by properly executed proxies, unless such proxies shall have previously been properly revoked (as provided herein), will be voted in accordance with the instructions indicated in such proxies. If no contrary instructions are indicated, such shares will be voted FOR the nominees for the Board named herein, and in the discretion of the persons named in the proxy as proxy appointees, as to any other matter that may properly come before the Annual Meeting (of which the Company is not presently aware). Shares represented by proxies that have voted against the propositions presented at the meeting cannot be used to postpone or adjourn the meeting in order to solicit more votes for the proposition.

Brokers who hold shares in a street name have the authority to vote when they have not received instructions from the beneficial owners. Brokers who do not receive instructions but who are present, in person or by proxy, at the annual meeting will be counted as present for quorum purposes.

OTHER MATTERS

It is not expected that any matters other than those referred to in this proxy statement will be brought before the annual meeting. If other matters are properly presented, however, the persons named as proxy appointees will vote in accordance with their best judgment on such matters. The grant of a proxy also will confer discretionary authority on

the persons named as proxy appointees to vote in accordance with their best judgment on matters incident to the conduct of the annual meeting.

REVOCATION OF PROXY

Any shareholder may revoke his, her or its proxy (other than an irrevocable proxy coupled with an interest) at any time before it is voted, by: (1) filing with the corporate secretary of Skinvisible, Inc. an instrument revoking the proxy; (2) returning a duly executed proxy bearing a later date; or (3) attending the annual meeting and voting in person. Attendance at the annual meeting will not by itself constitute revocation of a proxy.

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SHAREHOLDERS ARE URGED TO READ AND CAREFULLY CONSIDER THE INFORMATION PRESENTED IN THIS PROXY STATEMENT, AND SHAREHOLDERS ARE URGED TO COMPLETE, DATE, SIGN AND PROMPTLY RETURN THE ENCLOSED PROXY IN THE ACCOMPANYING PREPAID ENVELOPE.

PROPOSAL 1

ELECTION OF DIRECTORS

Four directors are to be elected at the Annual Meeting, to hold office for one year until the next annual meeting of shareholders, and until their successors are elected and qualified. It is intended that the accompanying proxy will be voted in favor of the following persons to serve as directors unless the shareholder indicates to the contrary on the proxy. Management expects that each of the nominees will be available for election, but if any of them is not a candidate at the time the election occurs, it is intended that such proxy will be voted for the election of another nominee to be designated by the Board of Directors to fill any such vacancy.

NOMINEES

Name	Age	Position with the Company
Terry Howlett	55	Chief Executive Officer, Chief Financial Officer, and Director
Jost Steinbruchel	63	Director
Carol Patterson Neves	69	Director
Greg McCartney	52	Currently does not hold a position with the Company

Mr. Terry H. Howlett, has been the Company's President & Director since March 5, 1998. Mr. Howlett has a diversified background in market initialization and development, sales and venture capital financing for emerging growth companies. He has held senior management, marketing and sales positions with various companies, including the Canadian Federation of Independent Business, Family Life Insurance, and Avacare of Canada and founded Presley Laboratories, Inc., which marketed cosmetic and skin, care products on a direct sales basis. For the ten years prior to becoming President of the Company, Mr. Howlett was the President and CEO of Voice-it Solutions, Inc., a publicly traded company on the Vancouver Stock exchange that made voice response software for order entry systems.

Mr. Jost Steinbruchel, has been the Company's Director since February 17, 1999. Mr. Steinbruchel has operated his

own company since 1984, in Geneva Switzerland specializing in financial engineering in international trade throughout a wide network of banking relations, principally in Europe, China, Australia and Africa. Previously, he spent 20 years of his professional career as an executive in international banking with Lloyds of London, Citicorp and Credit Suisse. Mr. Steinbruchel has a law degree from Sorboure, Paris.

Ms. Carol Patterson Neves , has been a director of the Company since October 31, 2000. Ms. Neves has over 40 years of experience in financial markets. She worked with Merrill Lynch, Pierce, Fenner & Smith (New York) from 1955, to 1996, in a number of capacities including ten years as Vice President/Senior Research Analyst and subsequently another ten years as First Vice President. She is a graduate of the Harvard Business School and received her MBA in Finance from

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New York University. Ms. Neves was elected to "Institutional Investor Magazine's All-American Research Team" for thirteen consecutive years; and in 1989 was named one of the world's top eight financial analysts by UK's "Corporate Finance" magazine. Ms. Neves currently provides financial analysis and conclusions to clients on a contractual fee basis.

Mr. Greg McCartney is candidate for election to the Company s board of directors. Mr. McCartney is currently the Chairman of the Board for Genesis Bioventures and also formerly served as their CEO. Genesis Bioventures is currently trading on the American Stock Exchange. Mr. McCartney has over 20 years experience serving as officer and director of both private and public companies in various manufacturing and technology industries. Prior to founding BioLabs in 1997, Mr. McCartney was the founder and director of Aspenwood Holdings Corporation, a business consulting firm specializing in financing, public relations and venture capital in the technology and manufacturing industries. From 1986 to 1995 he was the President of an emerging high technology company and also served as officer and director of other companies. Previously, he was involved with international real estate and land development.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF THE NOMINEES. PROXIES SOLICITED BY SKINVISIBLE WILL BE SO VOTED UNLESS SHAREHOLDERS SPECIFY IN THEIR PROXIES A CONTRARY CHOICE.

INFORMATION REGARDING THE BOARD

Skinvisible, Inc. does not currently have an audit committee, compensation committee, nominating committee, executive committee, Stock Plan Committee, or any other committees.

During our 2002 fiscal year there were no meetings of our board of directors held. Various matters were approved by consent resolution which in each case was signed by each of the members of the board of directors then serving.

TERM OF OFFICE

The Company s directors are appointed for one year terms to hold office until the next annual general meeting of the stockholders or until removed from office in accordance with the Company s by-laws. Officers of the Company are appointed by its board of directors and hold office until removed by the board.

OFFICER / DIRECTOR COMPENSATION

The following table sets forth certain information as to the Company s Chief Executive Officer and the highest paid officers and directors for its last three fiscal years. No other compensation was paid to any such officers or directors

during this time period, except as provided.

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Name	Title	Year	Annual Compensation			Long Term Compensation			All Other Compensation
			Salary	Bonus	Other Annual Compensation	Restricted Stock Awarded	Warrants & Options	LTIP payouts (\$)	
Terry Howlett	Director, CEO, and CFO	2000	120,000	0	0	0	300,000	0	0
		2001	66,568	0	0	28,000	300,000	0	0
		2002	27,836	0	0		300,000	0	0
Carol Patterson	Director	2000	0	0	0	0	50,000	0	0
		2001	0	0	0	0	100,000	0	0
		2002	0	0	0	8,000	0	0	0
Jost Steinbruchel	Director	2000	0	0	0	0	0	0	0
		2001	0	0	0	0	50,000	0	0
		2002	0	0	0	28,000	100,000	0	0
Jan Mellegers	Former Director	2000	0	0	0	0	50,000	0	0
		2001	n/a	n/a	n/a	n/a	n/a	n/a	n/a
		2002	n/a	n/a	n/a	n/a	n/a	n/a	n/a
James Pesklevits	Former Secretary and Treasurer	2000	n/a	n/a	n/a	n/a	n/a	n/a	n/a
		2001	61,800	0	0	10,200	46,875	0	0
		2002	54,263	0	0	16,000	0	0	0

Please note that the type and amount of compensation paid in the past may differ materially from what is paid in 2003.

Options

The following table sets forth the number of options issued and exercised during the most recent fiscal year-end December 31, 2002, and the value of such options for the Chief Executive Officer and the named Executive Officers.

Name	Number of Securities Underlying Options Granted in Fiscal year	% Of Total Options Granted to Employees in Fiscal Year	Exercise or base price	Expiration Date
Terry Howlett	300,000	16.12%	\$0.05	09/26/2007
Jost Steinbruchel	100,000	5.37%	\$0.05	09/26/2007

No options were exercised during the most recent fiscal year-end December 31, 2002 by the Chief Executive Officer or any of the named Executive Officers.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

The following persons have failed to file, on a timely basis, the identified reports required by Section 16(a) of the Exchange Act during the most recent fiscal year ended December 31, 2002:

Name and Principal Position	Number of Late Reports	Transactions Not Timely Reported	Known Failures to File a Required Form
Terry Howlett, CEO, CFO, & Director	1	1	0
Carol Patterson Neves, Director	0	0	0
Jost Steinbruchel, Director	0		