FORM D



UNITED STATES,

OMB APPROVAL

SECURITIES AND EXCHANGE COMMISSION 7 S AND EXCHANGE Washington, D.C. 20549

200 OMB Number: Estimated average burden

Shours per response.....

RECEIVED

May 31, 2005

FORM D

155

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D. SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

Prefix Senal DATE RECEIVED

SEC USE ONLY

Common Stock	
Filing Under (Check box(es) that apply): [] Rule 504 [] Rule 505 [X] Rule 506 [] Section 4(6) [] ULOE Type of Filing: [X] New Filing [] Amendment	
A. BASIC IDENTIFICATION DATA	
Enter the information requested about the issuer	
Name of Issuer (Licheck if this is an amendment and name has changed, and indicate change)	

QAXU technology inc Address of Executive Offices (Number and Street, City, State, Zip Code) 6800 Indian Hills Road, Minneapolis, Minnesota 55439

Telephone Number (Including Area Code) 952-944-9680

Telephone Number (Including Area Code)

Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices) Same

Name of Offering (1) check if this is an amendment and name has changed, and indicate change.)

Brief Description of Business

homeostatic hover control systems Type of Business Organization

] limited partnership, already formed] corporation business trust] limited partnership, to be formed

[] other (please specify):

THOMSON FINANCIAL

Actual or Estimated Date of Incorporation or Organization:

<u>Month</u> Y ear [0|1] [0|3]

[X] Actual [] Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State CN for Canada; FN for other foreign jurisdiction) [D [DIE]

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the

Filing Fee: There is no federal filing fee.

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

A	RA	SIC	TOFF	TTE	CAT	ION:	DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuer.

Check Box(es) that Apply: [X] Promoter [X] Beneficial Owner [X] Executive Officer [X] Director [] General and/or Managing Partner
Full Name (Last name first, if individual) Pedersen, Brad
Business or Residence Address (Number and Street, City, State, Zip Code) 6800 Indian Hills Road, Minneapolis, MN 55439
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [X] Executive Officer [X] Director [] General and/or Managing Partner
Full Name (Last name first, if individual) Spirov, Pete
Business or Residence Address (Number and Street, City, State, Zip Code) 6800 Indian Hills Road, Minneapolis, MN 55439
Check Box(es) that Apply: [X] Promoter [X] Beneficial Owner [X] Executive Officer [X] Director [] General and/or Managing Partner
Full Name (Last name first, if individual) Carlson, Kent
Business or Residence Address (Number and Street, City, State, Zip Code) 6800 Indian Hills Road, Minneapolis, MN 55439
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner
Full Name (Last name first, if individual)
Business or Residence Address (Number and Street, City, State, Zip Code)
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner
Full Name (Last name first, if individual)
Business or Residence Address (Number and Street, City, State, Zip Code)
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner
Full Name (Last name first, if individual)
Business or Residence Address (Number and Street, City, State, Zip Code)
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner
Full Name (Last name first, if individual)
Business or Residence Address (Number and Street, City, State, Zip Code)
(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

Answer also in Appendix, Column 2, if filing under ULOE. 2. What is the minimum investment that will be accepted from any individual? 3. Does the offering permit joint ownership of a single unit? 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for registered with the SEC and/or with a state or states, list the name of the broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer of such a broker or dealer. You may set forth the information for that broker or dealer only. Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States). [] All States [] All IAK IAZ IAR ICA ICO ICT IDE IDC IFL IGA IFL IDD IND I					B. IN	FORMAT	ION ABO	OUT OFF	ERING					
Answer also in Appendix, Column 2, if filling under ULOE. 2. What is the minimum investment that will be accepted from any individual? 3. Does the offering permit joint ownership of a single unit? 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC andlow with a state or state, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check 'All States' or check individual States)	Has the issuer sol	d, or does th	e issuer inte	nd to sell, to	o non-accre	dited invest	ors in this c	offering?					,	Yes No [] [X]
3. Does the offering permit joint ownership of a single unit?														
3. Does the offering permit joint ownership of a single unit?	2. What is the minin	num investm	nent that wil	l be accepte	d from any	individual?								\$ <u>25,000</u>
Of such a proker or dealer, you may set forth the information for that broker or dealer only. Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	Does the offering	permit joint	ownership (of a single u	ınit?									Yes No [X] []
Business or Residence Address (Number and Street, City, State, Zip Code) Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	4. Enter the informal solicitation of pur registered with the of such a broker of	tion requeste chasers in co e SEC and/o or dealer, you	ed for each ponnection work with a statument of the statu	person who ith sales of e or states, I orth the infor	has been or securities in ist the name mation for the	will be paid the offering of the broker that broker	d or given, og. If a perso ker or deale or dealer on	directly or in on to be listed r. If more the	ndirectly, an ed is an asso nan five (5)	y commissi ociated perso persons to t	on or simila on or agent be listed are	of a broker associated	ion for or dealer persons	
Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	Full Name (Last name	e first, if indi	ividual)											
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	Business or Residence	e Address (N	Number and	Street, City	, State, Zip	Code)								
(Check "All States" or check individual States)	Name of Associated I	Broker or De	aler											,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
(Check "All States" or check individual States)	States in Which Parec	on Listed Ha	e Solicited o	ar Intende to	Solicit Dur	chacere	·							
TIL TIN TIA TKS TKY TIA TKS TKY TIA TKS TKY TIA TKS TKY TKS TKS TKY TKS													[] All States
Business or Residence Address (Number and Street, City, State, Zip Code) Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States). [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL] [IN] [IN] [IN] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]	[IL] [MT]	[IN] [NE]	[IA] [NV]	[KS] [NH]	[KY] [NJ]	[LA] [NM]	[ME] [NY]	[MD] [NC]	[MA] [ND]	[M] [OH]	[MN] [OK]	[MS] [OR]	[MO] [PA]	
Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States). [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL.] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR] Full Name (Last name first, if individual)	Full Name (Last name	e first, if indi	vidual)											,,
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	Business or Residenc	e Address (N	Number and	Street, City	, State, Zip	Code)	- /							
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]	Name of Associated I	Broker or De	ealer											
[IL.] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MO] [MI] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR] Full Name (Last name first, if individual)	States in Which Perso (Check "All State	on Listed Has s" or check i	s Solicited condividual St	r Intends to	Solicit Pur	chasers							[] All States
	[IL] [MT]	[IN] (NE)	[IA] [NV]	[KS] [NH]	[KY] [NJ]	[LA] [NM]	[ME] [NY]	[MD] [NC]	[MA] [ND]	[MI] [OH]	[MN] [OK]	[MS] [OR]	[MO] [PA]	
Durings on Devidence Address (Alverbas and Street City, Store Zin Code)	Full Name (Last name	e first, if indi	vidual)		,,									
Business or Residence Address (Number and Street, City, State, Zip Code)	Business or Residence	e Address (N	Number and	Street, City	, State, Zip	Code)								
Name of Associated Broker or Dealer	Name of Associated I	Broker or De	aler			····								
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)							,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						[] All States
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR] (Use blank sheet, or copy and use additional copies of this sheet, as necessary.)	[IL] [MT]	[IN] [NE]	[IA] [NV]	[KS] [NH] [TN]	[KY] [NJ] [TX]	[LA] [NM] [UT]	[ME] [NY] [VT]	[MD] [NC] [VA]	[MA] [ND] [WA]	[MI] [OH] [WV]	[MN] [OK]	[MS] [OR]	[MO] [PA]	

	C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF	PRO	CEEDS		
1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box [] and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		Aggregate		Amount
	Type of Security		Offering Price		Already Sold
	Debt	\$_	0	_ \$	0
	Equity	\$_	1,000,000	_ \$	100,000
	[X] Common [] Preferred		•		•
	Convertible Securities (including warrants)	^{\$} —	0	_ \$	0
	Partnership Interests	\$	0	- \$	0
	Other (Specify)	\$ <u> </u>	0	_ \$	0
	Total	^{\$} _	1,000,000	_ \$	100,000
	Answer also in Appendix, Column 3, if filing under ULOE.				
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."				
			Number Investors		Aggregate Dollar Amount of Purchases
	Accredited Investors		3	\$	100,000
	Non-accredited Investors		0	\$	0
	Total (for filings under Rule 504 only)		3	\$	100,000
	Answer also in Appendix, Column 4, if filing under ULOE.				
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering Classify securities by type listed in Part CQuestion 1.	,	T		Dalla
	Type of Offering		Type of Security		Dollar Amount Sold
	Rule 505			_ \$	
	Regulation A			\$	
	Rule 504			\$	
	Total			\$	
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offer Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to fut contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate Transfer Agent's Fees	ure ate.	[]	<u> </u>	0
	Printing and Engraving Costs		[x]	\$ —— \$	5,000
	Legal Fees			\$ \$	25,000
			[X]	Ψ —.	0
	Accounting Fees		[]	• —	
	Engineering Fees		[]	³	0
	Sales Commissions (Specify finders' fees separately)		[]	³—	0
	Other Expenses (identify)		[]	\$	0
	Total		[x]	\$	30,000

	C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND U	USE O	F PRC	CEEDS								
	b. Enter the difference between the aggregate offering price given in response to Part CQuestion 1 and total ex furnished in response to Part CQuestion 4.a. This difference is the "adjusted gross proceeds to the issuer"	penses					\$ <u>970,000</u>					
5.	Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C-Question 4.b above.											
				Payments to Officers, Directors & Affiliates			Payments to Others					
	Salaries and fees	[x]	\$	70,000	[]	\$						
	Purchase of real estate	[]	\$		[]	\$						
	Purchase, rental or leasing and installation of machinery and equipment	[]	\$		[]	\$.						
	Construction or leasing of plant buildings and facilities	[]	\$		[]	\$						
	Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	[]	\$		[]	\$						
	Repayment of indebtedness	[]	\$		[]	\$						
	Working capital	[]	\$		[x]	\$.	900,000					
	Other (specify):											
		- []	\$		[]	\$						
	Column Totals	[x]	\$	70,000	[x]	\$	900,000					
	Total Payments Listed (column totals added)		[x]	\$ 970,000								
	D. FEDERAL SIGNATURE											
unc	e issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, accredited investor pursuant to paragraph (b)(2) of Rule 502.	ider Rul the info	e 505, t ormation	the following sign of furnished by the	nature o e issuer	consti to ar	tutes an ny					
QΑ	uer (Print or Type) XU technology inc		Date April 15	, 2003								
Var 3ra	me of Signer (Print or Type) d Pedersen Title of Signer (Print or Type) Chief Executive Officer											

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE
1.	Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions Yes No of such rule?
	See Appendix, Column 5, for state response.
2.	The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
3.	The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4.	The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.
The	issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.
Issu	ner (Print or Type) Signature Date
QA	XU technology inc
Na	ne of Signer (Print or Type) Title (Print or Type)
Bra	d Pedersen Chief Executive Officer

Instruction:
Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	Intend to non-a	ccredited s in State	3 Type of security and aggregate offering price offered in state (Part C-Item 1)		5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)				
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL			,						
AK									
AZ									
AR								. , , , , , , , , , , , , , , , , , , ,	
CA									
CO									
CT									
DE							1		
DC									
FL		<u> </u>							
GA									
Н		X	Common Stock	1	25,000	0	0		X
ID									
IL									
IN									
ĬΑ	,	<u>.</u>							
KS									
KY									
LA									
ME									
MD									
MA									
М	· · · · · · · · · · · · · · · · · · ·								1
MN		X	Common Stock	1	25,000	0	0		X
MS							 		
MO									
MT									
NE									
NV									
NH									
NJ									
NM							 		
NY						, , , , , , , , , , , , , , , , , , ,			
NC									
ND									

APPENDIX

	r	3	3							
1	1	2 3 4						5 Disqualification		
İ			Type of security and aggregate offering price offered in state	•		Disqualification under State ULOE				
	Intend		and aggregate					(if yes attach		
	to non-a	ccredited	offering price		Type of inv	estor and		explan	ation of	
	investors	s in State	offered in state		amount purcha	ased in State		waiver	granted)	
<u>† </u>	(Part B	-Item 1)	(Part C-Item 1)		Type of inv amount purcha (Part C-I	tem 2)		(Part E	ation of granted) -Item 1)	
				Number of		Number of				
	l			Accredited		Non-Accredited			,	
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No	
OH	1									
- OT/	ļ						1			
OK					·					
OR										
PA										
PA	1									
RI										
SC								 ,		
					7 0.00					
SD		X	Common Stock	1	50,000	0	0		X	
TN										
TX										
UT										
VT										
VA					-					
WA							-			
1										
WV]]			
WI										
WY					-					
PR					1		 			
	L	<u> </u>	<u> </u>				1		<u>i </u>	