

Quarterly Report for Period Ending March 31, 2014



Quasar Aerospace Industries, Inc.

QASP

Item 1 The exact name of the issuer and the address of its principal executive offices.

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Item 2 The number of shares or total amount of the securities outstanding for each class of securities authorized.

	# of Shares Authorized	# of Shares Outstanding	Public Float	Total # of Shareholders	Total # of Beneficial Shareholders
Common Stock	2,500,000,000	1,951,333,920	1,925,333,920	299	Unknown
Preferred Stock	50,000,000	2,092 Class A	0	4 Class A	0
		129,508 Class B		12 Class B	

Interim Financial Statements

Item 3 Financial Statements for quarter ending March 31, 2014 are attached.

Item 4

Management's discussion and analysis or plan of operations.

- The company is focusing on Atlantic Aviation, Inc. (AAI), A-Cent Aviation, Inc. (ACA) and Quasar Aircraft Corporation (QAC) and entering the MMJ/MJ Industry.
- QAI realizes the various aspects of the MMJ/MJ industry and is aiming to explore all avenues to secure the most profitability sector as possible. Those avenues include the hemp industry, the MMJ/MJ market, branding, retail store fronts and growth facilities.
- QAI's subsidiary, Atlantic Aviation, Inc., ("AAI"), located in Jacksonville, Florida was presented with a Flight Training Excellence Award for 2012 by the Aircraft Owners and Pilots Association ("AOPA") and identified AAI on the inaugural year Flight Training Honor Roll as one of the top 50 flight schools in the country.
- QAI is currently expanding its marketing and sales programs.
- QAI has ramped up efforts to capture additional value for its shareholders and is exploring entering the MMJ/MJ Industry and seeks for this to be an addition to its current business plan.
- QAI finalized the acquisition of A-Cent Aviation, Inc. (A-Cent) located in Colorado Springs, Colorado, as a wholly owned FAA Part 141 Flight School of QAI.
- A-Cent shall relocate to Pennsylvania and is anticipated to be up and running at that location by the end of the third quarter.
- A-Cent shall open a FAA Part 141 satellite location in South Florida following the opening of the Pennsylvania location. The South Florida location has a pipeline of foreign student in South America wanting to enter the states to train to become commercial pilots. This can be accomplished through its SEVIS certification allowing A-Cent to issue M-1 and M-2 visas to permit foreign students to enter the US for flight training.
- A-Cent finalized its process to join a drug consortium and has passed an FAA inspection to provide sightseeing flights in both Colorado and Florida which will expand its revenue.
- QAI and its subsidiaries are taking advantage of the delivery of a 2012 Cessna 162 Skycatcher which is being utilized and a sport pilot training program has been implemented in Jacksonville, Florida. The aircraft is also being rented out to capture additional revenue.
- QAI and its subsidiaries have the only sport pilot training program with the sought after Cessna 162 Skycatcher in the North Florida and South Georgia area.
- A-Cent's Jacksonville and Colorado locations have passed their SEVIS inspection which will allow A-Cent to sponsor and accept foreign students once final approval is received.
- A-Cent is a certified SEVIS flight operation and has received its SEVIS certification.
- A-Cent is partnered with a non-profit, Teens in Flight, which is now also being partnered with Embry-Riddle.
- QAI's two (2) binding Memorandums of Understanding (MOUs) with international recruiters in India and China remain in place. QAI looks forward to capturing this market.
- A-Cent will continue to operate as a Cessna Pilot Center ("CPC") for all of its flight operations. The CPC network consists of approximately 20 international and 275 domestic affiliates, of which includes A-Cent Aviation, Inc.
- QAI's flight schools' partnership with Cessna provides a new web-based pilot training curriculum developed in conjunction with King Schools. The program is offered exclusively through the worldwide Cessna Pilot Center network.
- A-Cent is working with various institutions for higher learning to allow QAI to capture students pursuing aviation degrees and receive funds from student loans.
- A-Cent as a qualified VA flight school accepts VA benefit funds to apply to private pilots continued aviation training.

- A-Cent will continue to focus on driving in Veterans and active duty military to enroll in the flight school programs.
- A-Cent operates its CATS testing facility in Jacksonville, Florida and is approved in both Colorado and Florida to provide testing which will drive addition capital to the Company and offer a one stop location for training and testing. The new locations in Pennsylvania and South Florida are prepared and ready to become certified testing locations following opening of each location as a FAA Part 141 flight operation.
- A-Cent was approved as a 2nd Tier CATS testing facility which allows it to provide examinations for not only FAA written examinations but Comira professional and medical certification examinations as well.
- The Company's marketing and advertising programs for 2014 will continue to expand and grow the business according to the business plan.
- AAI and A-Cent will continue to recruit locally and internationally in the near future.
- Management anticipates that flight operations in 2014 will surpass previous years. We plan to provide flight training services to the rapidly growing international market sector, with emphasis on the Far East. After two (2) years of delay, the acquisition of A-Cent Aviation now provides the Air Agency Certificate needed to fulfill our business plan. The delivery of the 2012 Cessna 162 Skycatcher, the new sightseeing certification and capturing pilots for ATP training will further expand our flight training programs and increase our revenue.
- QAI and its subsidiaries are on the way to becoming an industry leader in flight training. QAI intends to build long term viable businesses that provide extraordinary shareholder value.
- To continue the expansion of Atlantic Aviation's and A-Cent Aviation's flight training programs and enter into the MMJ/MJ market.

Item 5

Legal proceedings - any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer which 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.

J's Aviation, LLC, by and through Joshua R. Henderson, its owner v. Quasar Aircraft Corporation

Joshua Henderson, former COO and director for Quasar Aerospace Industries, Inc. and former officer and director of all its subsidiaries claims that during his tenure, Mr. Henderson allegedly purchased Atlantic Aviation, Inc.'s Redbird Full Motion Simulator for Ten Dollars and no/100 (\$10.00) and holds a Bill of Sale dated July 19, 2011 for said transaction. Quasar is disputing the validity of this transaction in its entirety. The simulator was subject to a collateral loan handled by Henderson in September of 2010 which went into default in March of 2011. The loan was never properly foreclosed upon. The loan amount was fully satisfied in excess of the amount due through payments from June 2011 through September of 2011 and therefore all interest and rights to the collateral should have been released back to Quasar. The simulator never left the possession of Atlantic Aviation, Inc. at any time and was purchased and belonged to Atlantic therefore Quasar Aircraft Corporation was not authorized to encumber it. Quasar awaits a jury trial to be scheduled on this matter.

Item 6 Defaults upon senior securities

None

Item 7 Other information

None

Item 8 Exhibits

None

Item 9 Certifications

March 31, 2014

I, Donnell J. Vigil, certify that:

1. I have reviewed this Quarterly Report of Quasar Aerospace Industries, Inc. for period ending March 31, 2014;
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 operation and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

/s/ Donnell J. Vigil

Donnell J. Vigil
President

*****DISCLAIMER*****

This statement contains "forward-looking statements" regarding future events and the future financial performance of Quasar Aerospace Industries, Inc. and its subsidiaries which are made under the Safe Harbor provision of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934 as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. You are cautioned that forward-looking statements are subject to risks and uncertainties that may cause actual results, future circumstances and events to differ materially from those projected in our current expectations as a result of various factors and other risks. You should consider these factors in evaluating the forward-looking statements included herein, and not place undue reliance on such statements. These statements are made as of the date hereof and Quasar Aerospace Industries, Inc. disclaims any obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.