# Business.VN, Inc.
# Annual Financial Statements for the years ended 2014 and 2015

July 27, 2015

Prepared by the Court Appointed Receiver

**BUSINESS.VN, INC.**

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**FOR THE YEARS ENDED APRIL 30, 2015 AND 2014**

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## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

**This press release may contain projections or other forward-looking statements regarding future events or our future financial performance. All statements other than present and historical facts and conditions contained in this release, including any statements regarding our future results of operations and financial positions, business strategy, plans and our objectives for future operations, are forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended). These statements are only predictions and reflect our current beliefs and expectations with respect to future events and are based on assumptions and subject to risk and uncertainties and subject to change at any time. We operate in a very competitive and rapidly changing environment. New risks emerge from time to time. Given these risks and uncertainties, you should not place undue reliance on these forward-looking statements. Actual events or results may differ materially from those contained in the projections or forward-looking statements. Some of the factors that could cause actual results to differ materially from the forward-looking statements contained herein include, without limitation: (i) the contraction or lack of growth of markets in which we compete and in which our products are sold, and the platform we utilize, (ii) unexpected increases in our expenses, including manufacturing expenses, (iii) inability to adjust spending quickly enough to offset any unexpected revenue shortfall, (iv) delays or cancellations in spending by our customers or users, (v) unexpected average selling price reductions or licensing fees or the ability to collect such revenues, (vi) the significant fluctuation to which our quarterly revenue and operating results are subject due to cyclicality in the travel industry and transitions to new process technologies, (vii) our inability to anticipate the future market demands and future needs of our customers, (viii) our inability to achieve new technology offerings, (ix) other factors detailed in documents we file from time to time with the Securities and Exchange Commission or other appropriate regulatory or exchange authority, and (x) our ability to emerge from Receivership per Court Order of the Eighth Judicial District, State of Nevada. Forward-looking statements in this release are made pursuant to the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995.**

**Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which speak only as of the date hereof. We believe the information contained in this Form 10-SB to be accurate as of the date hereof. Changes may occur after that date. We will not update that information except as required by law in the normal course of its public disclosure practices.**

**Additionally, the following discussion regarding our financial condition and results of operations should be read in conjunction with the financial statements and related notes.**

**WE, BVNI (DEFINED HEREIN), ARE UNDER THE CONTROL OF A COURT APPOINTED RECEIVER PER JUDGMENT DATED MARCH 18, 2015 AND HAVE A SINGLE CREDITOR WITH A SENIOR JUDGMENT AGAINST US GUARANTEED BY ALL ASSETS WE HAVE OR ACQUIRE IN THE FUTURE.**

## PART I

### Item 1. Description of Business

### BACKGROUND

Unless the context otherwise requires, the terms "we", "our", "us", "BVNI" or "Business.vn" refers to

Business.vn, Inc.

Business.vn, Inc. (the "Company") was originally formed on September 15, 1995 as Interactive Processing, Inc., a Nevada corporation, to market high-tech consumer electronics through television home-shopping networks, retail stores, catalog companies and their website remotecontrols.com. In March 1999, the Company changed its name to Worldtradeshow.com, Inc. In April, 1999, the Company acquired intellectual property rights to a database and business plan and significantly changed its business plan to develop tradeshow software and market both physical and virtual tradeshow space through the Company's website.

Business development: We began the business in 1999 we acquired a database of over 11,000 tradeshow managers, complete with contact information for the majority of all tradeshows in North America. This database was purchased from Chaiisai Tora, Inc., a non affiliate of the Company. The database was used when BVNI completes its Virtual Trade Show website.

In mid 2000, the Company acquired DudeSmart.com for 1,200,000 restricted (Rule 144) common shares valued at $264,000. The Company accepted a proposal to exchange 1,200,000 shares of common stock for 100% of the outstanding common stock of Dudesmart.com, Inc. At the time of the transaction, the shares were valued at $0.22 per share (estimated value $264,000), and the Company had approximately 12.3 million shares outstanding. The common stock issued as consideration for the purchase of DudeSmart.com was valued based on accordance with paragraph 18 of SFAS 142.

DudeSmart.com is an entertainment portal and was the entertainment division, providing discounts on restaurants, travel/tours discounts, golf tours using the BVNI Discount Card. We were unaware of any other company currently doing business in Vietnam utilizing any kind of discount card or entertainment book. The Company marketed the Discount Card through the following websites Hotels.vn, ,and Business.vn, and introduced the Discount Card to travel agents, travel tour companies, rental car companies, and restaurants in Vietnam.

In February of 2003, BVNI signed a license agreement with Hi-Tek, a California-based software corporation owned by Thomas and Lee Johnson, our controlling shareholders, for the reservation engine. The consideration paid for the license was 27.5 million shares of our common stock. We utilized an historical stock price analysis to determine that $0.01 was a fair price for the shares issued to the licensor in this transaction. We reviewed the illiquidity of our shares trading in the Pink Sheets and the daily closing market price and trading volume of the shares for the sixty-day period prior to the transaction. During this time, the pricing ranged $0.005 to $0.015 per share. We concluded that the trading of our stock in the Pink Sheets may not reflect the 'fair price' of the stock because of the thin trading market, wide bid-ask spread and large volatility in historical stock prices. Additionally, we considered the fact that the shares being issued to Hi-Tek are restricted securities that are unregistered, and which cannot be traded in the public marketplace. Based on this analysis, the consideration price of $0.01 per share was determined to be fair.

The reservation engine software is the key to many of the functions for our online e-commerce. BVNI collects revenue online with back-end accounting functions. BVNI also signed a service agreement with Hi-Tek, enabling BVNI to move forward without any significant expenditure of funds. Hi-Tek is obligated to pay all operating expenses until BVNI obtains necessary funding or has proceeds from operations.

BVNI acquired assets from Business.com.vn a Vietnamese Company on March 26, 2007. The assets acquired consist of a database of 300,000 Vietnamese companies, marketing software, trademarks and intellectual property. The Company built a directory of companies from the database and marketed many different options to companies in the database. BVNI offered domain registration, website development, and online marketing expertise to help the Vietnamese companies market themselves individually and/or on the BVNI web portal via advertisements and sponsorships. The directory gave all the companies on the

database online exposure to the world, may of those companies for the very first time. Currently, over 95% of Vietnamese companies do not have a web presence. The company plans on focusing its business plan inside and outside Vietnam. Additional expansion plans include opening offices in Ho Chi Minh and Hanoi City for Hotels.vn and add sales, marketing, web designers and customer service agents.

BVNI acquired Hotels.vn on February 28, 2008. Hotels.vn ( www.Hotels.vn) with over 600 Hotels being advertised is a comprehensive travel/tourism site. Worldwide travelers use this officially sanctioned Vietnam Tourism Association website as the ultimate online resource to review, select, and book hotel rooms, golf tee times (coming soon), purchase airline tickets, rent cars and conduct other travel related transactions. BVNI has an opportunity to generate recurring revenue potentially up to 4,500 Vietnamese hotels, 200 travel companies, and others in the Vietnamese tourism industry.

Hotels.vn is the only hotel web portal that is officially recognized by Vietnam National Administration of Tourism (VNAT), the governmental agency exercising the state management function over tourist operations and activities throughout Vietnam. VNAT has full control over business development and planning, public relations, personnel training, research, and overseeing the implementation of policies and regulations in the tourism sector in South Vietnam. According to VNAT's latest tourism statistics, the number of international visitors to Vietnam exceeded 7.9 million visitors in 2014 according to the South Vietnamese Government of Statistics Office, 4% higher than for the 2014 calendar year.

BVNI's "Travel Booking Engine" generated revenue through the reservation of hotel rooms, airline flights, focusing on the Vietnamese Market. Commission sales are obtained through sales on Hotels.vn and through alliances such as Kayak.com.

Management historically focused its resources on the development of the website and the reservation engine that supports the BVNI's business plan. Business.vn and Hotels.vn, implemented the website to market hotels and capture commissions on the e-commerce website specializing for tourism in Vietnam. The company was focused on building an e-commerce business directory, further marketing and working with affiliates and alliances for hotels.vn and other operations of the Company.

In 2009 the management team and operations went into a non-operational state and the Company currently has several websites operating and active but is not effectively collecting commissions or revenue for activity but maintains all of the intellectual property of the engine, marketing software, trademarks, website names and domains along with appropriate country copyrights.

On May 15, 2015, the Court in the Eighth Judicial District in the Stave of Nevada, United States of America (the "Court") appointed Mr. Robert L. Stevens as the Receiver under the laws and requirements of the State of Nevada, the state of incorporation for BVNI, with full power and authority to perform duties in accordance with the statutes (copy of order as exhibit 40.1). The Court also executed a final judgment to the only creditor of BVNI in the amount of $22,059.39 with interest and additional court fees. Under the Court's appointment and Statutory Authority the Receiver's duties shall charge fees and receive reimbursement for expenses in performance of those duties or in the execution of the authority vested in the Receiver to act on behalf of the shareholders of BVNI and as an Officer of the Court.

**Marketing.**
BVNI owns and operates the www.Hotels.vn hotel reservation web portal which actively markets over 600 South Vietnam hotels. This comprehensive online travel web portal has been operating successfully for over 12 years and has a database of over 4,500 Vietnamese tourism businesses. BVNI receives commissions from reservations on Hotels.vn.

The hotel and tourism market is booming, especially after Vietnam was admitted to the WTO in January of

2007. Hotels.vn has the support of the Vietnam Tourism Association (VITA) (www.VietnamTourism.com), directly under Vietnam National Administration of Tourism (VNAT), whose members include various Vietnamese enterprises, commercial organizations and individuals in the travel/tourism industry.

BVNI has acquired a database of 300,000 Vietnamese businesses to promote, market and sell products and services of qualified Vietnamese companies. BVNI has produced a comprehensive business to business directory ("B2B") and business to consumer directory ("B2C") for companies throughout Vietnam and has incorporated it within the B2B and B2C directories on its website.

DotVN, Inc.: BVNI formerly worked with DotVN to market and distribute .vn domains on its business web portal. As of this time there is no ongoing activities with DotVN.

Worldwide Banner Ad Placement. BVNI placed hyper-linked advertising banners in highly visible locations on the World Wide Web for its target audience but currently is not actively promoting this aspect of the marketing plan.

Search Engine Optimization. BVNI has designed its homepage in a multi-lingual format with country-specific indexes to attract potential visitors from other countries utilizing major search engines. The Business.vn homepage contains keywords in various languages in order that search engines will place the Business.vn. website in their search engine listings when a search associated with Vietnam business, Vietnamese business, Vietnam hotels, Vietnam travel, tourism users will find the Business.vn website.

Strategic Linking. BVNI did pursue strategic website partnering to develop long-term traffic to Business.vn. Through web rings, partners, alliances and affiliates, BVNI offers strategic linking on multiple websites to target specific advertising but currently this activity was suspended.

Internet (Cyber) Cafes. Internet "cyber cafes" are emerging as one of the easiest, convenient and fastest growing methods to access the Internet. Providing an alternative Internet access point to home or office computers, cyber cafes are especially popular in Asia. BVNI's sites are accessible with these cafes in the Asian regions.

BVNI does not now nor have plans to execute Affiliate Partner Marketing or Reseller Programs of the business plan.

**COMPETITION**

BVNI has competition for online hotel reservations from companies such as Kayak, Google, Expedia and Travelocity and other online travel tourism websites. Hotels.vn has over 600 Hotels listed on the web portal, more than any other online hotel website that specializes for Vietnam. The operations inside Vietnam give BVNI a further advantage as well as its relationships with VNAT Vietnam National Association of Tourism a Vietnamese ministry. These relationships with cooperation and operations inside Vietnam, combined with a 300,000 database of Vietnamese businesses, and the largest database of 4,500 Vietnamese hotels and other tourism businesses, gives Hotels.vn direct competition.

**RESEARCH AND DEVELOPMENT**

BVNI has not directly engaged in research and development activities.

**PATENTS, LICENSES, TRADEMARKS, FRANCHISES, CONCESSIONS, ROYALTY AGREEMENTS OR LABOR CONTRACTS**

**Business.VN - Affiliates & Alliances**

Business.com.vn

Business.com.vn is a Vietnamese internet technology and marketing company. BVNI previously worked with Business.com.vn as a strategic marketing partner in Vietnam to showcase products, services and investment opportunities online but currently has no ongoing activities.

Kayak - www.Kayak.com

Kayak is a travel search engine, which searches other travel sites to provide its users with information to assist them in locating and selecting flights, hotels, cruises, and rental cars, linking the user to the travel sites to make a purchase.

Vietnam National Administration of Tourism (VNAT)

VNAT is a Governmental Agency which exercises the state management function over tourist operations and activities throughout country. It has full control in terms of business development, planning, public relations, personnel training, conducting research, instructing and inspecting the implementation of policies and other regulations in the tourism sector.

Vietnam, with a population of over 85 million people, is the one of the fastest growing economies in the world, according to the Vietnam Ministry of Trade. Vietnam was admitted to the WTO in January 2007: this is very significant for foreign investment into Vietnam. Record investment has begun with many countries around the world heavily investing into this high growth economy. The Gross Domestic Product (GDP) in Vietnam was worth 186.20 billion US dollars in 2014. The GDP value of Vietnam represents 0.30 percent of the world economy. GDP in Vietnam averaged 55.43 USD Billion from 1985 until 2014, reaching an all time high of 186.20 USD Billion in 2014 and a record low of 6.30 USD Billion in 1989. GDP in Vietnam is reported by the World Bank.

Vietnam Trade Information Center (VTIC)

VTIC is the Vietnamese government agency responsible for managing and promoting Vietnam's Import/Export businesses and associations with a membership of over 8,000 enterprises.

Hanoi Trade Department

Hanoi Trade Department operates the website www.HaTrade.com , the purpose of which is to promote trade programs on behalf of Hanoi city's People's Committee for Trade Department. Specifically, the Hanoi Trade Department's purposes are:

- To conduct surveys on local and international markets to provide consultation, service and information for enterprises to develop local market, and further boost exportation and technology transfer.
- To strengthen international cooperation in trade promotion among various cities all over the world and to promote development of e-commerce.
- To carry out activities related to trade promotion and technology transfer for commercial sector of the Capital.
- To assist and provide consultation for enterprises: establish representative offices in the local and foreign countries; and establish showrooms to introduce local and international products.
- To organize and assist delegations of various enterprises to conduct market surveys, to participate in fairs and exhibitions on local and international commercial services.
- To organize and welcome international delegations researching the local market, and to hold talks on trade for local and foreign enterprises.
- To organize conferences, seminars, professional training courses and provide commercial information for enterprises located in the area.

- To coordinate with organizations or enterprises in organizing commercial fairs and exhibitions according to schedule of Hanoi city People's Committee for Trade Department.

Hi-Tek.com
Hi-Tek.com ( www.Hi-Tek.com ) is a successful private international corporation, with locations in San Diego, U.S.A., Mexico, Hanoi, and Ho Chi Minh City, Vietnam. The world-class technology company has been a leading visionary in providing Internet services and multimedia production since 1992, and has formed strong alliances and co-operation with major Vietnamese ISP 's (Internet Service Providers) such as Netsoft, VDC, and FPT to commercialize Vietnam 's Internet services.

Dot VN, Inc.
www.Dotvn.com established in 1998, the Company has experienced rapid growth through the delivery of high value online communication and commerce solutions. The Vietnam Internet Network Information Center (VNNIC) awarded Dot VN an exclusive unlimited length contract to be the first registrar to promote, market and register its country code Top Level Domain (ccTLD) of .VN (Vietnam) in real time via the Internet. Dot VN has formed strong alliances and co-operation with major Vietnamese and international ISP 's (Internet service providers) such as Netsoft, VDC, FPT, Verisign, Register.com and over 40 others to commercialize Vietnam 's Internet services. Since April 2003, Dot VN has increased .VN domain registrations online (at 35% annually) faster than the other 240 countries.

Vietnam Tourism Association (VITA) ( www.VietnamTourism.com )
VITA, directly under Vietnam National Administration of Tourism (VNAT) with members including Vietnamese enterprises, commercial organizations and individuals in the travel/tourism industry based at No. 7 Dao Duy Anh, Dong Da, Hanoi, Vietnam. Vietnam Trade Information Center (VTIC): Vietnam Trade Information Center (VTIC), www.ASEMConnectVietnam.gov.vn and www.VINANET.com.VN is the Vietnamese government agency responsible for managing and promoting Vietnam's Import/Export businesses and associations with a membership over 8,000 enterprises.

## Item 2. Description of Property

Offices for BVNI are being provided by the Receiver at no charge to BVNI and requests may be sent to BVNI, Attention Robert L. Stevens, 387 Corona Street, Suite 555, Denver, CO 80218.

**EMPLOYEES AND CONSULTING AGREEMENTS**

BVNI currently has no employees, and all officers and directors have resigned or been terminated by the Court Appointed Receiver.

**GOING CONCERN**

BVNI has experienced recurring losses, and a significant accumulated deficit of $4,686,665 with no expectations to improve that under the current business model.

**FORWARD-LOOKING STATEMENTS AND ASSOCIATED RISKS RELATED TO AN INVESTMENT IN BUSINESS.VN, INC. STOCK**

**WE, BVNI, ARE UNDER THE CONTROL OF A COURT APPOINTED RECEIVER PER JUDGMENT DATED MARCH 18, 2015 AND HAVE A SINGLE CREDITOR WITH A SENIOR JUDGMENT AGAINST US GUARANTEED BY ALL ASSETS WE HAVE OR ACQUIRE IN THE FUTURE.**

Some of the statements in this report or incorporated by reference are forward-looking, including, without limitation, the statements under the caption "Management's Discussion and Analysis or Plan of Operation". Forward-looking statements include those that contain words like "may," "will," "could," "should," "project," "believe," "anticipate," "expect," "plan," "estimate," "forecast," "potential," "intend," "maintain," "continue" and variations of these words or comparable words. In addition, all of the non-historical information herein is forward-looking, including any statement or implication about a future time, result or other circumstance. Forward-looking statements are not a guarantee of future performance and involve risks and uncertainties. Actual results may differ substantially from the results that the forward-looking statements suggest for various reasons. These forward-looking statements are made only as of the date of this report. We do not undertake to update or revise the forward-looking statements, whether as a result of new Information, future events or otherwise. (Note: The statutory safe harbors of the Private Securities Litigation Reform Act will not be available to us until such time as we become a reporting company.)

The forward-looking statements included herein are based on, among other items, assumptions that we will be able to meet our operating cash and any debt service requirements, that we will be able to successfully resolve disputes and other business matters as anticipated, that competitive and technological conditions within the medical device and electronic component industries will not affect us materially or adversely, that we will retain key personnel, that our forecasts will reasonably anticipate market demand for our products, and that there will be no significant unanticipated cost increases or other material adverse change in our operations or business. Among the factors that could cause actual results to differ materially are the following:

- the impact of competitive products and their pricing;
- potential effects of inflation;
- lack of earnings visibility;
- dependence upon certain customers or markets;
- dependence upon suppliers;
- difficulties in integrating any acquired businesses and realizing cost savings or productivity gains;
- dependence on key personnel;
- difficulties regarding hiring and retaining qualified personnel in a competitive labor market; and
- Risks of doing business in international markets.

Other factors that could cause results to vary materially from current expectations are referred to elsewhere in this report.

Assumptions regarding the foregoing involve judgments that are difficult to make and future circumstances that are difficult to accurately predict. Forecasting and other management decisions are subjective in many respects and thus susceptible to interpretations and periodic revisions based on actual experience and business developments, the impact of which may cause us to alter our internal forecasts, and which may in turn affect expectations or future results. We do not undertake to publicly announce the changes that may occur in our expectations. Readers are cautioned against giving undue weight to any of the forward-looking statements. The inclusion of forward-looking information should not be regarded as a representation by us or any other person that our objectives or plans will be achieved. We are setting out some of the more specific risk factors below in full for the convenience of the readers:

The market price of our stock has fluctuated pursuant to the acquisition and our preparations for developing and marketing our products, and can be affected by economic and political uncertainties. Declines in the market price of our stock could adversely affect our ability to retain personnel with higher-priced stock

incentives, to acquire businesses or assets in exchange for stock and/or to conduct future financing activities with the sale of stock.

**WE NEED ADDITIONAL CAPITAL TO ACHIEVE OUR GOALS, BUT WE DO NOT HAVE ANY COMMITMENTS TO OBTAIN SUCH CAPITAL AND CAN NOT GIVE ASSURANCE THAT WE WILL BE ABLE TO OBTAIN CAPITAL AS AND WHEN REQUIRED.**

**FUTURE REVENUE GROWTH DEPENDS ON OUR ABILITY TO REORGINAIZE, SELL OR ACQUIRE BUSINESS OPERATIONS.**

**WE MAY NOT BE ABLE TO PROTECT OUR PROPRIETARY RIGHTS AND MAY INCUR SIGNIFICANT COSTS ATTEMPTING TO DO SO. Our success and ability to compete are dependent to a significant degree on our proprietary technology. We rely on a combination of copyright, trade secret and trademark.**

**THE MARKET FOR OUR COMMON STOCK IS LIMITED. Our common stock is thinly-traded and any recently reported sales price may not be a true market-based valuation of our common stock. There can be no assurance that an active market for our common stock will develop. In addition, the stock market in general has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to operating performance.**

**OUR COMMON STOCK IS CONSIDERED A "PENNY STOCK" AND, AS SUCH, THE MARKET FOR OUR COMMON STOCK MAY BE FURTHER LIMITED BY CERTAIN SEC RULES. As long as the price of our common stock remains below $5.00 per share, the stock is likely to be subject to certain "penny stock" rules promulgated by the SEC. Those rules impose certain sales practice requirements on brokers who sell penny stock to persons other than established customers and accredited investors (generally institutions with assets in excess of $5,000,000 or individuals with net worth in excess of $1,000,000). For transactions covered by the penny stock rules, the broker must make a special suitability determination for the purchaser and receive the purchaser's written consent to the transaction prior to the sale. Furthermore, the penny stock rules generally require, among other things, that brokers engaged in secondary trading of penny stocks provide customers with written disclosure documents, monthly statements of the market value of penny stocks, disclosure of the bid and ask prices, disclosure of the compensation to the brokerage firm, and disclosure of the sales person working for the brokerage firm. These rules and regulations adversely affect the ability of brokers to sell our common stock and limit the liquidity of our securities.**

**THE TRADING PRICE OF OUR COMMON STOCK IS VOLATILE AND COULD DECLINE SUBSTANTIALLY. The trading price of our common stock is volatile and is likely to continue to be volatile. Our stock price could be subject to wide fluctuations in response to a variety of issues, including broad market factors that may have a material adverse impact on our stock price, regardless of our actual performance. The factors include, but are not limited to, the following:**

- **Periodic variations in the actual or anticipated financial results of our business or that of our competitors;**
- **Downward revisions in estimates of our future operating results or of the future operating results of our competitors;**
- **Material announcements by us or our competitors;**
- **Adverse changes in general market conditions or economic trends or in conditions or trends in the market in which we operate.**

**WE HAVE THE ABILITY TO ISSUE ADDITIONAL EQUITY SECURITIES, WHICH WOULD LEAD TO DILUTION OF OUR ISSUED AND OUTSTANDING COMMON STOCK. The issuance of additional equity securities or securities convertible into equity securities would result in dilution of our existing stockholders' equity interests in us. Our Board of Directors has the authority to issue, without vote or action of stockholders, preferred stock in one or more series, and has the ability to fix the rights, preferences, privileges and restrictions of any such series. Any such series of preferred stock could contain dividend rights, conversion rights, voting rights, terms of redemption, redemption prices, liquidation preferences or other rights superior to the rights of holders of our common stock. If we issue convertible preferred stock, a subsequent conversion may dilute the current common stockholders' interest. In addition, as of April 30, 2015, we were authorized to issue, without stockholder approval, as much as 47,076,689 shares of common stock, and as much as 5,000,000 shares of preferred stock. There are no options or securities convertible into common or preferred stock.**

**WE DO NOT INTEND TO PAY CASH DIVIDENDS. AS A RESULT, STOCKHOLDERS WILL BENEFIT FROM AN INVESTMENT IN OUR COMMON STOCK ONLY IF IT APPRECIATES IN VALUE. We have never paid a cash dividend on our common stock, and we do not plan to pay any cash dividends on our common stock in the foreseeable future. We currently intend to retain any future earnings to finance our operations and further expansion and growth of our business, including acquisitions. As a result, the success of an investment in our common stock will depend upon any future appreciation in its value. We cannot guarantee that our common stock will appreciate in value or even maintain the price at which stockholders have purchased their shares.**

## Item 3. Legal Proceedings

On March 18th, 2015 in the Eighth Circuit Court in the state of Nevada in the United States of America, we received a Default Judgment against BVNI by our only identified creditor, in the amount of $22,025.39 that will include interest and court fees going forward. Subsequently to that our Judgment Creditor instituted Receivership proceedings and the Eighth Circuit Court appointed the Receiver on May 5, 2015.

## Item 4. Submission of Matters to a Vote of Security Holders

Not applicable.

## PART II

## Item 5. Market for Common Equity, Related Stockholder Matters and Small Business Issuer Purchases of Equity Securities

**BVNI - Fiscal Year Ending April 30, 2015[(a)]**

| Quarter Ended | High $ | Low $ |
|---|---|---|
| July 31, 2014 | $0.0023 | $0.0023 |
| October 31, 2014 | $0.0012 | $0.0012 |
| January 30, 2015 | $0.0045 | $0.0045 |
| April 30, 2015 | $0.0099 | $0.0099 |

**BVNI - Fiscal Year Ending April 30, 2014**

| Quarter Ended | High $ | Low $ |
|---|---|---|
| July 31, 2013 | $0.0045 | $0.0045 |
| October 31, 2013 | $0.0019 | $0.0019 |
| January 31, 2014 | $0.0008 | $0.0008 |
| April 30, 2014 | $0.0009 | $0.0009 |

(a) Market information. Our common stock is traded on the OTC Markets or "Pink" (OTC). The following table sets forth the range of high and low bid quotations for our common stock for each of the periods indicated as reported by the OTC. These quotations reflect inter-dealer prices, without retail markup, markdown or commission and may not represent actual transactions.

We consider our common stock to be thinly traded and, accordingly, reported sales prices or quotations may not be a true market-based valuation of our common stock.

**Stockholders.** As of July 21, 2015, there were 157 record holders of our common stock and 51,541,197 shares duly authorized and outstanding.

## Item 6. Management's Discussion and Analysis or Plan of Operation

This Annual Report on Form 10-KSB and the information incorporated by reference may include "forward-looking statements," as defined in Section 27A of the Securities Act and section 21E of the Exchange Act. We intend the forward-looking statements to be covered by the safe harbor provisions for forward-looking statements. All statements regarding expected financial position and operating results, business strategy, financing plans and the outcome of any contingencies are forward-looking statements. The forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those set forth or implied by any forward-looking statements. Please refer to Part I, Item 1 ("Cautionary Statement Regarding Future Results, Forward-Looking Information/Statements and Certain Important Factors") of this Form 10-KSB for additional information. The following discussion should be read in conjunction with our consolidated financial statements and the related notes included in this Form 10-KSB.

**Overview**

Currently BVNI has operating websites but is not collecting revenue nor actively expanding operations or executing on a business plan. The Company's previous operating results have fluctuated in the past and, if reconstituted, may in the future fluctuate significantly, depending upon a variety of factors, including the timely deployment and expansion of new network, the incurrence of related capital costs, variability and length of the sales cycle associated with the Company's product and service offerings, the receipt of new value-added network services and consumer services subscriptions and the introduction of new services by BVNI and its competitors.

Additional factors that may contribute to variability of operating results in an actively managed mode include but are not limited to: the pricing and mix of services offered by the Company; customer retention rate; market acceptance of new and enhanced versions of the Company's services; changes in pricing policies by the Company's competitors; the Company's ability to obtain sufficient supplies of sole or limited-source components; user demand for services; the ability to manage potential growth and expansion; the ability to identify, acquire and integrate successfully suitable acquisition candidates; and charges related to acquisitions. In response to competitive pressures, the Company may take certain pricing or marketing actions that could have a material adverse effect on the Company's business. In the event that the Company's operating results in any future period fall below the expectations of securities analysts and investors, the trading price of the Company's common stock would likely decline.

**Plan of Operation**

We currently are under the control of a Court Appointed Receiver from the Eighth Judicial District of Nevada, United States of America, with no active operations, employees, directors or officers but do have certain assets and websites with continuing operations but no collected revenues. Historically financed our operations through working capital provided by loans from management and our major vendor and

controlling shareholder, Hi-Tek. For 2014 and 2015 we have had no active operations, fund raising or securities issuances and none anticipated. There can be no assurances that once the Receiver completes actions and is discharged that if and when there is additional capital required it will be available on terms favorable to us or at all, or that we will be able to generate sufficient cash flow in order to sustain operations. To the extent that additional capital is raised through the sale of additional equity or debt securities, the issuance of such securities could result in additional dilution to our stockholders. In the event that we experience the need for additional capital, and are not able to generate capital from financing sources or from future operations, management may be required to modify, suspend or discontinue our operations and business plan.

BVNI and Hotels.vn still operate websites searches for hotels in Vietnam. BVNI and Hotels.vn supply these hotels with template websites so they can accept reservations online through the reservation engine. Currently, the Company has over 600 hotels listed on Hotels.vn with over 90% of the 3-5 star hotels in Vietnam. There are no plans to expand this offering.

BVNI, be default of our automated websites and systems, continues to market Hotels.vn on the internet. Our target alliances and affiliates are companies working in travel tourism in Asia and Latin America, including American and European travel and tourism Companies. Users are now able to make reservations for hotels via www.Hotels.vn and book airlines, car rentals and hotels around the world.

**RESULTS OF OPERATIONS**

FISCAL YEAR ENDED APRIL 30, 2015 COMPARED TO THE CORRESPONDING PERIOD IN 2014.

The Company had gross sales, consulting fees or any income totaling $ 0 for the year ended April 30, 2015, compared with $0 in gross sales for the same period ending April 30, 2014. The Company experienced a net loss of $139,586 for the year ended April 30, 2015, compared with a net loss of $139,917 for the same period ended April 30, 2014.

**Intangibles and long-lived assets**

Dudesmart.com
On June 23, 2000, the Company accepted a proposal to exchange 1,200,000 shares of common stock for 100% of the outstanding common stock of Dudesmart.com, Inc. under Rule 144, from a related party. At the time of the transaction, the shares were valued at $.22 per share (estimated value $264,000). Dudesmart.com will be the entertainment division for the Company specializing in the entertainment and gaming industry.

Hi-Tek License Agreement
On April 24, 2003, the Company announced the acquisition of an Internet Reservations Software License Agreement, in exchange for issuing 27,500,000 common shares. At the time of the transaction the shares were valued at $0.01 (estimated value $275,000) to Hi-Tek, a related party (Note 8). The license agreement was accounted for as an intangible asset on the balance sheet. The Company impaired $209,955 for the period ending April 30, 2005 leaving a net balance of $65,045, which the company believes it can recapture during the remainder of the licensing agreement. There is no Hi-Tek agreement in place currently.

Business.com.vn Marketing License Agreement
In February 2004, the Company entered into a marketing license agreement with Business.com.vn, the then owner of a website that promotes the online sale of hotel and tour packages on behalf of participating hotels and tour operators.

The term of the marketing license agreement was for two years and requires the Company to pay a licensing fee of $150,000 and $300,000 for the years ending December 31, 2004 and 2005, respectively. The license fees for 2004 and 2005 are payable by August 10, 2004 and February 10, 2005, respectively. The Company has negotiated to defer the license fee payment until February 10, 2007. In exchange for the rights licensed, the Company will earn a royalty equal to fifty (50%) percent of gross sales, as defined in the agreement. The Company impaired $274,315 for the year ending April 30, 2005, leaving a net balance of $175,685, which the company believes it could recapture during the remainder of the license agreement.

On September 13, 2006 the company issued shares for debt for the balance owed for Business.com.vn. 1,313,901 common shares were issued at $0.26 per share, under Rule 144. There was a promissory note for $100,000 that converted to common shares @ $0.26 per share on September 28, 2007, and issued in accordance to Rule 144.

**Liquidity and capital resources.**
As of April 30, 2015, the Company had cash of $0, current liabilities of $23,165 and no long term liabilities. We have significant intangible assets that currently may not convert to tangible assets and our related to our intellectual property, websites, marketing software, copyrights and trademarks.

**Off-balance sheet arrangements.**
We do not have any off-balance sheet financing arrangements or liabilities.

**Critical accounting estimates and policies.**
Recently issued accounting pronouncements. In November 2004, the Financial Accounting Standards Board (the "FASB") issued Revised Statement No. 123, *Accounting for Share-Based Payment* ("SFAS No. 123R"). This statement requires us to recognize the grant-date fair value of stock options in the Statement of Operations. In addition, we will be required to calculate this compensation using the fair-value based method, versus the intrinsic value method previously allowed under SFAS No. 123. This revision is effective for interim periods beginning after December 15, 2005. Accordingly, we will adopt this revised SFAS effective the first quarter of fiscal year 2007 (beginning February 1, 2006). We are currently evaluating how it will adopt SFAS No. 123R. The adoption of SFAS No. 123R is not expected to have a material effect on our results of operations.

In May 2005, the FASB issued SFAS No. 154, *Accounting Changes and Error Corrections, a replacement of APB Opinion No. 20 and SFAS No. 3* . SFAS No. 154 replaces Accounting Principles Board ("APB") Opinion No. 20, *Accounting Changes* , and SFAS No. 3, *Reporting Accounting Changes in Interim Financial Statements* , and changes the requirement for the accounting for, and reporting of, a change in accounting principles not prescribed by specific transition provisions of the newly adopted standard. It carries forward without change the requirements of APB Opinion No. 20 for accounting for error corrections and changes in estimates. The provisions of SFAS No. 154 will be effective for accounting changes made in fiscal years beginning after December 15, 2005. We do not presently expect to make any accounting changes in the foreseeable future that would be affected by the adoption of SFAS No. 154 when it becomes effective.

## Item 7. Financial Statements

**Index To Unaudited Financial Statements**


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# BUSINESS.VN, INC.
# Balance Sheets

BUSINESS.VN, INC.
Balance Sheets

| | For the Years Ending 2015 | 2014 |
|---|---|---|
| **ASSETS** | | |
| Current assets | | |
| Cash | $- | $- |
| Accounts receivable | - | - |
| Prepaid expenses | - | - |
| Total current assets | $- | $- |
| | | |
| Equipment, net | $- | $- |
| Goodwill | - | - |
| Intangibles, net of depreciation | 1,386,357 | 1,522,714 |
| | | |
| Total assets | $1,386,357 | $1,522,714 |
| | | |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | |
| Current liabilities[1] | $22,705 | $20,125 |
| Accounts payable[2] | 460 | - |
| Due to related parties | - | - |
| Accrued liabilities | - | - |
| Note payable | - | - |
| Convertible note | - | - |
| | | |
| Total liabilities | $23,165 | $20,125 |
| | | |
| Shareholders' Deficit | | |
| Preferred stock, $0.001 par value, 5,000,000 authorized, None issued | $- | $- |
| Subscription receivable | - | - |
| Common stock, $0.001 par value, 100,000,000 shares authorized, 51,541,197 issued and outstanding as of April 30, 2015 | 51,541 | 51,541 |
| Additional paid-in capital | 5,998,316 | 5,998,316 |
| Deficit accumulated | $(4,686,665) | $(4,547,268) |
| | | |
| Total shareholder's equity | $1,363,192 | $1,502,589 |
| | | |
| Total Liabilities and shareholders' deficit | $1,386,357 | $1,522,714 |

1 - Judgment for $22,025.39 dated January 16, 2015, plus accrued interest of $173.79, with 8% per annum interest
2 - Court Costs of $460

# BUSINESS.VN, INC.
# Statements of Operations

BUSINESS.VN, INC.
Statements of Operations

| | For the Years Ending April 30, 2015 | April 30, 2014 |
|---|---|---|
| **Revenue from Operations** | $- | $- |
| Cost of Sales | - | - |
| Gross profit | $- | $- |
| **General and administrative expenses** | | |
| Consulting fees | $- | $- |
| Depreciation and amortization | 136,357 | 136,357 |
| Marketing and promotion | - | - |
| Office and rent | - | - |
| Professional fees | 2,769 | 2,660 |
| Other administrative expenses | 460 | - |
| Impairment on intangible Assets | - | - |
| Total General and Administrative Expenses | $139,586 | $139,017 |
| Loss before other | $(139,586) | $(139,017) |
| **Other income** | | |
| Other income (debt foregiveness) | $- | $- |
| Goodwill writedown | - | - |
| Interest expense | - | - |
| Net loss | $(139,586) | $(139,017) |
| Loss per common share: | | |
| Basic | -$0.00 | -$0.00 |
| Weighted average shares outstanding | | |
| Basic and diluted | 51,541,197 | 51,541,197 |

**BUSINESS.VN, INC.**
**Statement of Shareholders Equity (Deficit)**

| | BUSINESS.VN, INC. Statement of Shareholders Equity (Deficit) | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Common Stock** | | | | | | |
| | Number of Shares | Amount | Additional Paid In Capital | Deferred Compensation Expense | Foreign Currency Translation | Deficit Accumulated | Total Shareholders' Equity (Deficit) |
| April 30, 2010 | | | | | | | |
| Balance, April 30, 2010 | 51,541,197 | $- | $5,998,316 | $- | $- | $(4,130,596) | $1,919,261 |
| April 30, 2011 | | | | | | | |
| Balance, April 30, 2011 | 51,541,197 | $- | $5,998,316 | $- | $- | $(4,132,496) | $1,918,743 |
| April 30, 2012 | | | | | | | |
| Balance, April 30, 2012 | 51,541,197 | $- | $5,998,316 | $- | $- | $(4,270,753) | $1,779,104 |
| April 30, 2013 | | | | | | | |
| Balance, April 30, 2013 | 51,541,197 | $- | $5,998,316 | $- | $- | $(4,409,011) | $1,640,846 |
| April 30, 2014 | | | | | | | |
| Balance, April 30, 2014 | 51,541,197 | $- | $5,998,316 | $- | $- | $(4,547,268) | $1,502,589 |
| April 30, 2015 | | | | | | | |
| Balance, April 30, 2015 | 51,541,197 | $- | $5,998,316 | $- | $- | $(4,686,665) | $1,363,192 |

**BUSINESS.VN, INC.**

# Statement of Cash Flows

BUSINESS.VN, INC.
(A Development Stage Company)
Statement of Cash Flows

| | For the Years Ending | |
|---|---|---|
| | April 30, 2015 | April 30, 2014 |
| **Cash flows from operating activities:** | | |
| Net loss | $(139,586) | $(139,017) |
| **Adjustments to reconcile net loss to net cash(used) provided by operating activities:** | | |
| Depreciation and amortization | $136,357 | $136,357 |
| Foreign currency translation | - | - |
| Stock options issued | - | - |
| Stock issued for services and assets | - | - |
| Discount convertible note | - | - |
| Deferred compensation | - | - |
| Impairment | - | - |
| Changes in operating assets and liabilities: | | |
| (Increase) decrease in accounts | $- | $- |
| receivable and prepaid costs | - | - |
| Increase (decrease) in accounts payable | 3,229 | 2,660 |
| Increase (decrease) in accrued liabilities | - | - |
| Net cash provided by (used in) operating activities | $- | $- |
| **Cash flows from investing activities:** | | |
| Purchase of equipment | $- | $- |
| Acquisition of intellectual property | | |
| Net cash (used) provided by operating activities | $- | $- |
| **Cash flows from financing activities:** | | |
| Common stock issued for cash and debt | $- | $- |
| Share issuance costs | - | - |
| Settlement of debt and intellectual property (in-kind) | - | - |
| Increase in note payable | - | - |
| Settlement of obligation to issue capital stock | - | - |
| Proceeds from demand notes payable | - | - |
| Due to related parties | - | - |
| Net cash provided by financing activities | $- | $- |
| Net increase (decrease) in cash | $- | $- |
| Cash, beginning of the period | $- | $- |
| Cash, end of the period | $- | $- |

**BUSINESS.VN, INC.**

**Notes to Financial Statements April 30, 2015**

## 1. Organization

Business.vn, Inc. (the "Company") was originally formed on September 15, 1995 as Interactive Processing, Inc., a Nevada corporation, to market high-tech consumer electronics through television home-shopping networks, retail stores, catalog companies and their website remotecontrols.com. In March 1999, the Company changed its name to WorldTradeShow.com, Inc. During the same month, the Company acquired intellectual property rights to a database and business plan and significantly changed its business plan to develop tradeshow software and market both physical and virtual tradeshow space through the Company's website.

The Company is an online e-commerce marketing company. The Company currently owns and operates a portal - www.Hotels.vn with no employees, contracts or activities.

The Company acquired assets from Business.com.vn a Vietnamese Company on March 26, 2007. The assets acquired consist of a database of 300,000 Vietnamese companies, marketing software, trademarks and intellectual property. The Company is planning to build a directory of companies from the database. BVNI will offer to companies on the database many different options to market themselves on and offline. BVNI plans to offer domain registration, website development, and online marketing expertise to help the Vietnamese companies market themselves individually and or on the BVNI web portal via advertisements and sponsorships. The directory, once completed will give all the companies on the database online exposure to the world for the very first time. Currently, a significant number of Vietnamese companies do not have a web presence. The company had intentions to focus its business plan inside and outside Vietnam. Upon initial funding, the company will open up offices in Ho Chi Minh and Hanoi City and hire sales marketing, web designers and customer service agents.

The Company acquired Hotels.vn from Business.com.vn a Vietnamese Company on March 6, 2008. Hotels.vn (www.Hotels.vn) with over 600 Hotels being advertised is a comprehensive travel/tourism site. Worldwide travelers use this officially sanctioned Vietnam Tourism Association website as the ultimate online resource to review, select, and book hotel rooms, purchase airline tickets, rent cars and conduct other travel related transactions through our alliance programs. BVNI had an opportunity to generate recurring revenue potentially up to 4,500 Vietnamese hotels, 200 travel companies, and others in the Vietnamese tourism industry.

The Company is under a Court Appointed Receivership as of March 18, 2015.

## 2. Summary of Significant Accounting Policies

**Basis of Presentation**

The Company has experienced recurring losses, has an accumulated deficit of $4,686,665 has negative working capital and ceased meaningful operations. These factors, among others, raise substantial doubt as to its ability to obtain long-term debt or equity financing in order to have the necessary resources to further design, develop and launch the website and market the Company's new service and existing products. The Company's management believes that if the Company is not successful in obtaining equity financing, the business plan will be seriously inhibited.

Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amount and classifications or liabilities or other adjustments that might be necessary should the Company be unable to continue as a going concern.

**Revenue Recognition**

We recognize revenue in accordance with SEC Staff Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements," as amended by SAB 101A and 101B and as revised by SAB 104, "Revenue Recognition".

Accordingly, we recognize revenue when: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred or services rendered; (3) the fee is fixed or determinable; and (4) collectability is reasonably assured. Determination of criteria (3) and (4) are based on management's judgments regarding the fixed nature of the fee charged for services rendered and products delivered and the collectability of those fees. Should changes in conditions cause management to determine these criteria are not met for certain future transactions, revenue recognized for any reporting period could be adversely affected.

The Company previously generated revenues from commissions earned on net sales from its internet-based reservations. Internet revenues consist primarily of commissions, which are recorded at net in accordance with EITF 99-19. This revenue is recognized when customers present records of the room reservations made on the Company's internet based software. The Company also has to take into consideration EITF01-09 in which the company's revenues get reduced by the consideration it has paid to its vendor, as the consideration paid to the vendor exceeds the benefit received.

**Sales Returns Allowances and Allowance for Doubtful Accounts**

Significant management judgments and estimates must be made and used in connection with establishing the sales returns and other allowances in any accounting period. Management must make estimates of potential future order disputes related to current period product revenue. Allowances for estimated product returns are provided at the time of sale. We evaluate the adequacy of allowances for returns primarily based upon our evaluation of historical and expected sales experience and by channel of distribution. The judgments and estimates of management may have a material effect on the amount and timing of our revenue for any given period.

Similarly, management must make estimates of the uncollectability of accounts receivable. Management specifically analyzes accounts receivable and historical bad debts, customer concentrations, customer credit-worthiness, current economic trends and changes in our customer payment terms when evaluating the adequacy of the allowance for doubtful accounts. If the financial condition of our customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

**Fair Value of Financial Instruments**

Statement of Financial Accounting Standards ("SFAS") No. 107, *Disclosures About Fair Value of Financial Instruments* requires disclosure of fair value information about financial instruments when it is practicable to estimate that value. The carrying amounts of the Company's financial instruments as of April 30, 2005 approximate their respective fair values because of the short-term nature of these instruments. Such instruments consist of cash, accounts payable and accrued expenses. The fair value of related party payables is not determinable.

**Equipment**

Equipment is carried at cost. Depreciation is computed using a declining balance method over the estimated useful lives of the depreciable property, which range from 3 to 5 years. Management evaluates useful lives regularly in order to determine recoverability taking into consideration current technological conditions. Maintenance and repairs are charged to expense as incurred; additions and betterments are capitalized. Upon retirement or disposal of any item of equipment, the cost is and related accumulated depreciation of the disposed assets is removed, and any resulting gain or loss is credited or charged to operations.

**Long-lived Assets**

The Company records impairments to its long-lived assets when there is evidence that events or changes in circumstances have made recovery of the asset's carrying value unlikely. In that case, if the sum of the expected

future cash flows were less than the carrying amount of the asset, an impairment loss would be recognized for the difference between the carrying amount of the asset and its fair value.

**Income Taxes**

The Company utilizes SFAS No. 109, *Accounting for Income Taxes* , which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on the difference between the tax basis of assets and liabilities and their financial reporting amounts based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

**Issuance of Stock for Services**

SFAS No. 123, *Accounting for Stock-Based Compensation*, encourages, but does not require, companies to record compensation cost for stock-based employee compensation plans at fair value. The Company has elected to continue to account for employee stock-based compensation using the intrinsic method prescribed in Accounting Principles Board Opinion No. 25, *Accounting for Stock Issued to Employees* , and related interpretations, as permitted by SFAS No. 123; accordingly, compensation expense for stock options is measured as the excess, if any, of the quoted market price of the Company's stock at the date of the grant over the amount an employee must pay to acquire the stock. For stock options issued to non-employees, the issuance of stock options is accounted for based on the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. Compensation expense is recognized in the financial statements for stock options granted to non-employees in the period in which the consideration is obtained from the non-employee.

Compensation expense is recognized in the financial statements for issuances of common shares to employees and non-employees that have rendered services to the Company. Compensation expense is recognized based on the fair value of the services rendered or the fair value of the common stock, whichever is more readily determinable.

**Comprehensive Income**

SFAS No. 130, *Reporting Comprehensive Income*, requires the Company to report and display certain information related to comprehensive income. Comprehensive income consists of net income; unrealized gains on available-for-sale securities; minimum pension liability adjustments; change in market value of futures contracts that qualify as a hedge; and negative equity adjustments recognized in accordance with SFAS No. 87. The Company evaluated SFAS No. 130 and determined that the Company doesn’t have any material reporting requirements.

**Foreign Exchange Transaction and Translation**

The assets and liabilities maintained in other than United States dollars are translated into United States dollars at current exchange rates, and revenues and expenses are translated at average exchange rates for the year. Resulting translation adjustments are reflected as a separate component of shareholders' equity (deficit).

Transaction gains and losses that arise from exchange rate fluctuations on transactions denominated in a currency other the functional currency, except those transactions which operate as a hedge of an identifiable foreign currency commitment or as a hedge of a foreign currency investment position, are included in the results of operations as incurred. The Company had no transactions related to foreign currencies or subject to exchange rates as of April 30, 2015 or 2014.

**Segment Information**

SFAS No. 131, *Segment Information*, amends the requirements for companies to report financial and descriptive information about their reportable operating segments. Operating segments, as defined in SFAS No. 131, are components of an enterprise for which separate financial information is available and is evaluated regularly by a Company in deciding how to allocate resources and in assessing performance. It also establishes standards for related disclosures about products and services, geographic areas and major customers. The Company evaluated SFAS No. 131 and will establish reporting once revenues are generated.

**Basic and Diluted Net Loss Per Share**

Net loss per share is calculated in accordance with SFAS No. 128, *Earnings Per Share* for the period presented. Basic net loss per share is based upon the weighted average number of common shares outstanding. Diluted net loss per share is based on the assumption that all dilative convertible shares and stock options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby we used to purchase common stock at the average market price during the period.

The Company has no securities or derivatives relevant to common or preferred stock.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the periods presented. Actual results could differ from those estimates.

Significant estimates made by management are, among others, realizability of long-lived assets, deferred taxes and stock option valuation. Management reviews its estimates on a quarterly basis and, where necessary, makes adjustments prospectively.

**New Accounting Pronouncements**

Recently issued accounting pronouncements. In November 2004, the Financial Accounting Standards Board (the "FASB") issued Revised Statement No. 123, *Accounting for Share-Based Payment* ("SFAS No. 123R"). This statement requires us to recognize the grant-date fair value of stock options in the Statement of Operations. In addition, we will be required to calculate this compensation using the fair-value based method, versus the intrinsic value method previously allowed under SFAS No. 123. This revision is effective for interim periods beginning after December 15, 2005. Accordingly, we will adopt this revised SFAS effective the first quarter of fiscal year 2007 (beginning February 1, 2006). We are currently evaluating how it will adopt SFAS No. 123R. The adoption of SFAS No. 123R is not expected to have a material effect on our results of operations.

In May 2005, the FASB issued SFAS No. 154, *Accounting Changes and Error Corrections, a replacement of APB Opinion No. 20 and SFAS No. 3*. SFAS No. 154 replaces Accounting Principles Board ("APB") Opinion No. 20, *Accounting Changes*, and SFAS No. 3, *Reporting Accounting Changes in Interim Financial Statements*, and changes the requirement for the accounting for, and reporting of, a change in accounting principles not prescribed by specific transition provisions of the newly adopted standard. It carries forward without change the requirements of APB Opinion No. 20 for accounting for error corrections and changes in estimates. The provisions of SFAS No. 154 will be effective for accounting changes made in fiscal years beginning after December 15, 2005. We do not presently expect to make any accounting changes in the foreseeable future that would be affected by the adoption of SFAS No. 154 when it becomes effective.

**3. Equipment**

Equipment at April 30, 2015 and 20014 consisted of the following:

| | 2015 | 2014 |
|---|---|---|
| Computer equipment | $ 0 | $ 0 |
| Accumulated depreciation | - | (0) |
| Equipment, net | $ 0 | $ - |

Depreciation expense charged to operations was $136,357 for both periods ending April 30, 2015 and 2014, respectively.

**4. Intangibles, long-lived assets and Goodwill**

**Hotels.vn**

On February 29, 2008 the Company purchased the software and web site of Hotels.vn for a total of $954,500 which was paid in restricted stock of 1,363,571 shares at market price of .35 plus a note of $477,250 payable in March 2009. Interest accrued at 10% on the note. The Web Site is being amortized over seven years.

**Dudesmart.com**

On June 23, 2000, the Company accepted a proposal to exchanged 1,200,000 shares of common stock for 100% of the outstanding common stock of Dudesmart.com, Inc., from a related entity (Note 8). At the time of the transaction, the shares were valued at $.22 per share (estimated value $264,000). Dudesmart.com will be the entertainment division for the Company specializing in the entertainment and gaming industry. At the date of accusation Dudesmart.com had no fixed assets and all development fees were expensed as occurred. Therefore the Company recognized this transaction as Goodwill. The Company has changed its direction and has accordingly written the entire amount off. The Company from on an annual basis evaluates the fair value of its goodwill and would record impairment to its when there is evidence that events or changes in circumstances, and an analysis of future cash flows have made recovery of the asset's carrying value unlikely in accordance SFAS 142.

**Hi-Tek License Agreement**

On April 24, 2003, the Company announced the License Agreement of an Internet Reservations Software License Agreement from Hi-Tek, in exchange for 27,500,000 common shares. At the time of the transaction the shares were valued at $0.01. The Company is utilizing the Hi-Tek internet reservations software. The license agreement was accounted for as an intangible asset on the balance sheet. During the fiscal year ended April 30, 2007 the Company recognized $0 was impaired to bring the asset to its estimated recoverable value, leaving a net balance of $0, which the Company believes it will be able to recover before the license agreement expires The Company management continually reviews its Goodwill for impairment and believes that carrying value of the assets is stated at its fair market value.

**Business.com.vn Marketing License Agreement**

In February 2004, the Company entered into a marketing license agreement with Business.com.vn. Business.com.vn is the owner of a website (Hotels.vn) that promotes the online sale of hotel and tour packages on behalf of participating hotels and tour operators. This agreement no longer exists as of April 30, 2015.

VNAT and VITA, Vietnam National Association of the Tourism and Vietnam Travel Association, recognize Hotels.vn as Vietnam's official Hotel Website. In Vietnam, there are over 4,500 hotels and 200 tour companies to be promoted worldwide via the internet to generate online sales throughout the Country of Vietnam.

The term of the marketing license agreement requires the Company to pay a licensing fee of $450,000. The Company has settled the remainder balance of $440,337 by issuing 1,313,901 shares of restricted stock on September 15, 2006. In exchange for the license fee, the Company will earn a royalty equal to fifty (50%) percent of gross sales, from reservations made on the Hotels.vn website, as defined in the agreement. The Company has impaired $0 and $0 for the years ending April 30, 2014 and 2013 respectively to bring the asset to its estimated recoverable value, leaving a net balance of $0. Company management continually reviews its intangible assets for impairment and believes that carrying value of the assets is recoverable.

Currently, Hotels.vn has contracts with over 600 Hotels in Vietnam. We have contracted with a significant majority of the 3-5 star hotels in Vietnam. Historically, Hotels.vn has been featured on Vietnamese television during a news television program, and at one time received an award from the Ministry of Trade in Vietnam. Hotels.vn was awarded the number one e-commerce travel tourism website and was previously ranked 13 th overall in the Country of Vietnam at one point.

Summary of Intangible, long lived assets and goodwill:

| Licenses: | Purchase Price | Amortization/ Impairment | Net Value |
|---|---|---|---|
| Business.com.vn Trademark | $ 1,250,000 | $ - | $ 1,250,000 |
| Hi-Tek Software License | 275,000 | 275,000 | - |
| Business.com License Agreement | 450,000 | 450,000 | - |
| Hotels.vn | 954,500 | 818,143 | 136,357 |
| Total Intangible Assets | 2,929,500 | 1,543,143 | 1,386,357 |
| Dudesmart.com | 264,000 | 264,000 | - |
| Total Goodwill | $ 264,000 | $ 264,000 | $ - |

Estimated Amortization Expense: For the year ended April 30, 2015 $136,357.

**5. Provision for income taxes**

As of April 30, 2008, the Company has a federal net operating loss carry forwards of $4,686,665 that can be utilized to reduce future taxable income. The net operating loss carry forward will expire through 2029 if not utilized. Utilization of the net operating loss and tax credit carry forward may be subject to substantial annual limitations due to the ownership change limitations provided by the Internal Revenue Code of 1986, as amended, and similar state provisions. The annual limitation may result in the expiration of net operating loss and tax credit carry forwards before utilization. The Company has provided a full valuation allowance on the deferred tax asset because of uncertainty regarding realizability.

**6. Major Customer and Segment Information**

The Company previously operate solely in one industry segment: the marketing and support of its hotel reservations system in Vietnam. No one customer accounted for approximately 5% of gross revenues for the years ended April 30, 2008 and 2007. The Company has no operations or assets located outside of the United States. The Company's previous commission's revenue was concentrated in the Vietnam Hotel reservations system, creating a risk of concentration associated with the sale of a single product and limited customer base. The loss of this single market could cause severe damage to the Company's financial future if operations were to return on an active basis.

**7. Related Party Transactions**

**Company Officers**

All officers, directors and employees of the Company have resigned or been terminated by the Court Appointed Receiver as of April 30, 2015.

**Professional Services Agreement with Hi-Tek**

The Company entered service agreement with Hi-Tek but that agreement expired in 2011 and was never renewed nor are their any obligations or liabilities to either party.

**Other Affiliated Entities**

There are no other affiliates or affiliated entities as of April 30, 2015 and 2014.

**Consulting Agreements**

The Company has not consulting or other such similar agreements as of April 30, 2015 or 2014, nor has any obligations, requirements or liabilities for any previous agreements that may have existed.

**Unpaid Consulting Fees / Advances from Related Parties**

The Company has not consulting agreements or contracts in place nor contemplates any such agreements. The Company also is not subject to any provision, obligations or requirements of any agreements as of April 30, 2015 and 2014.

**Office Leases**

The Company has no physical offices or leases any space as of April 30, 2015.

**Summarize the related party transactions**

**As of April 30, 2014:**

| Account name | Hi Tek | Total |
|---|---|---|
| General and administrative expense | $ 0 | $ 0 |
| Consulting services | - | 0 |
| Total | 0 | 0 |
| Due to Related Parties | 0 | 0 |
| Accrued liabilities | - | 0 |
| Convertible Notes | - | 0 |
| Total | $ 0 | $ 0 |

**As of April 30, 2015:**

| Account name | Hi Tek | Total |
|---|---|---|
| General and administrative expense | $ 0 | $ 0 |
| Consulting services | - | 0 |
| Total | 0 | 0 |
| Due to Related Parties | 0 | 0 |
| Accrued liabilities | - | 0 |
| Convertible Notes | - | 0 |
| Total | $ 0 | $ 0 |

**8. Convertible Notes**
The Company does not have any convertible notes or obligations outstanding.

**9. Note Payable**
The Company did receive a judgment in the amount of $22,025.39 with 8.00% annual interest.

**10. Marketing and Distribution Agreements**
The Company does not currently have any contracts or agreements for marketing or distribution.

**11. Stock Options**
The Company does not have any outstanding options or similar securities.

**12. Significant Event**
BVNI was the subject of a court hearing which resulted in a judgment against it in the amount of $22,025.39 with 8.00% annual interest accruing as of January 16, 2015 along with nominal other court costs. Subsequent to that hearing, #A-14-709484-P, the Court appointed a Receiver in accordance with the Statutes of the State of Nevada, United States of America. The Receiver currently is in control of all aspects of BVNI and there are no other officer, directors or persons employed by BVNI.

**13. Going Concern**
Currently the Company has no operations and only the websites and intangible assets are in place. The Receiver is considering options and will file a plan along with any updates to the Eighth Judicial District of the State of Nevada, United States of America, from time to time and until The Receiver is discharged by the Court.

**14. Stock Issuances**
In September 2006, the Company issued 5,211,580 shares of its $0.0001 par value common stock to pay past due creditors in the amount of 1,953,022 under rule 144.

In February 2007, the Company issued 20,000 shares of its $0.0001 par value common stock for consulting fees amounting to $5,000 under rule 144.

In March 2007, the Company issued 120,000 shares of its $0.0001 par value common stock for consulting fees amounting to $30,000 under rule 144.

In March 2007, the Company issued 4,423,077 shares of its $0.0001 par value common stock for trademarks and certain assets, (See Note 4) amounting to $1,150,000.

During the year ended April 30, 2008 the Company issued 2,606,948 shares of common stock 126,000 were issued for services of $56,240, 1,363,571 shares for the acquisition of $477,250 and the balance went to reduction of debt of $337,720.

As of July 21, 2015 there are 51,541,197 shares outstanding.

As of April 30, 2015 the Company has duly issued 52,923,311 shares of common stock with no other securities outstanding nor any other obligations that convert into common or preferred stock .

**Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure**

Currently there is no auditor or certified public accountant. There was no disagreement or issues with previous auditors nor the lack of an auditor is reflective of a disagreement or issue.

**Item 8A: Controls and Procedures**

**Evaluation of Disclosure Controls and Procedures**

We maintain disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") that are designed to be effective in providing reasonable assurance that information required to be disclosed in our reports under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission (the " SEC"), and that such information is accumulated and communicated to our management to allow timely decisions regarding required disclosure.

In designing and evaluating disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable, not absolute assurance of achieving the desired objectives. Also, the design of a control system must reflect the fact that there are resource constraints and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. The design of any system of controls is based, in part, upon certain assumptions about the likelihood of future events and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of management, including our chief executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based upon that evaluation, management concluded that our disclosure controls and procedures are effective as of April 30, 2008 to cause the information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods prescribed by SEC, and that such information is accumulated and communicated to management, including our chief executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

**Evaluation of and Report on Internal Control over Financial Reporting**

The management of Business.VN, Inc. is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial

reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

Management assessed the effectiveness of the Company's internal control over financial reporting as of April 30, 2008. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control-Integrated Framework.

Based on its assessment, management concluded that, as of April 30, 2008, the Company's internal control over financial reporting is effective based on those criteria. There have been no changes up and through April 30, 2015.

**Changes in Internal Control over Financial Reporting**

There was no change in our internal controls over financial reporting identified in connection with the requisite evaluation that occurred during our last fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## Item 8B: Other Information

None.

## PART III

## Item 9. Directors, Executive Officers, Promoters and Control Persons; Compliance with Section 16(a) of the Exchange Act

Executive Officers and Directors

| Name | Age | Position |
|---|---|---|
| Robert L. Stevens | 49 | Court Appointed Receiver |

The officers and directors of the Company resigned or were terminated pursuant to the actions vested in the Court Appointed Receiver.

**Involvement in certain legal proceedings** . There was a legal proceeding in fiscal year 2015 which resulted in a financial judgment to the Company and subsequent appointment by the Court of a Receiver. There is no other known legal proceedings nor contemplated as of April 30, 2015.

Section 16(a) beneficial ownership reporting compliance. Section 16(a) of the Exchange Act requires our directors and executive officers and persons who beneficially own more than 10% of our common stock to file with the SEC certain reports regarding their stock ownership ("Section 16(a) Reports"). Such persons are required to furnish us with copies of all Section 16(a) Reports they file. Based solely on our review of such reports (and amendments thereto) that were furnished to us and written representations made to us by reporting persons in connection with certain of these reporting requirements, at this time the Company has not filed the required forms and is in the process of correcting the oversight now that the Company has been approved on the OTC Markets.

Code of ethics disclosure compliance. We have adopted, and have filed with the SEC, a Code of Ethics for Financial Executives, which include our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions.

## Item 10. Executive Compensation

There was no compensation paid as of April 30, 2015 or 2014.

## Item 11. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth information as of the date of this annual report regarding certain Ownership of our Company's outstanding Common Stock by all officers and directors individually, all officers and directors as a group, and all beneficial owners of more than five percent of the common stock.

| Name and Address | Shares Owned Beneficially (1) | Percent of Class |
|---|---|---|
| Business.com VN, Quang Trang Software City, Hall 5, District 12, Ho Chi Mihn City, Vietnam | 3,275,897 | 6.356 % |
| Dr. Lee Johnson (Hi-Tek) Hi-Tek Inc., 8571 Highwood Drive, San Diego 92119 | 28,746,468 | 55.774 % |

(1) A person is deemed to be the beneficial owner of securities that can be acquired by such person within 60 days from the date of the registration statement upon the exercise of options or warrants. Each beneficial owner's percentage ownership is determined by assuming that options or warrants that are held by such person and which are exercisable within 60 days of the date of this registration statement have been exercised. Unless otherwise indicated, the Company believes that all persons named in the table have voting and investment power with respect to all shares of common stock beneficially owned by them.

Company Officers

There are no officer, directors, executives or employees of the Company.

Acquisition of Dudesmart.com, Inc.

On June 23, 2000, the Company accepted a proposal to exchanged 1,200,000 144 shares of common stock for 100% of the outstanding shares common stock of Dudesmart.com, Inc. In September 2000, the exchange was completed and Mr. Thomas Johnson and Dr. Lee Johnson, the sole shareholders of Dudesmart.com, Inc. each received 600,000 shares of the Company's common stock. At the time of the transaction, the shares were valued at $.22 per share (total value $264,000). The acquisition was accounted for goodwill on the balance sheet.

Dudesmart.com was the entertainment division for the Company specializing in the entertainment and gaming industry. The Company believed that the Dudesmart.com will be operational in the second quarter of 2006.

Dudesmart.com members received discounts on entertainment, travel, and events and from large chain stores plus additional discounts through our alliances, affiliates and current contracts.

License Agreement with Hi-Tek

On April 24, 2003, the Company announced the acquisition of an Internet Reservations Software License Agreement, in exchange for issuing 27,500,000 144 common shares to Hi-Tek. Mr. Thomas Johnson and Dr. Lee Johnson are the sole shareholders of Hi-Tek. Hi-Tek, a strategic business partner and a leading International e-commerce software development enterprise, will be providing its proprietary software, HI-TEK Res, to generate revenue for the Company from business and consumer travelers seeking to reserve hotels at their selected destinations worldwide while visiting or attending tradeshows and conferences. The license agreement was accounted for as intellectual property on the balance sheet.

## Item 12. Certain Relationships and Related Transactions

A person is deemed to be the beneficial owner of securities that can be acquired by such person within 60 days from the date of the registration statement upon the exercise of options or warrants. Each beneficial owner's percentage ownership is determined by assuming that options or warrants that are held by such person and which are exercisable within 60 days of the date of this registration statement have been exercised. Unless otherwise indicated, the Company believes that all persons named in the table have voting and investment power with respect to all shares of common stock beneficially owned by them.

## Item 13. Exhibits

| EXHIBIT NUMBER | DESCRIPTION |
|---|---|
| 3.1* | Articles of Incorporation of the Company Filed September 15, 1995 |
| 4.1* | Form of Common Stock Certificate |
| 10.1* | Business.com.vn MOU |
| 10.2* | Hotels.vn Marketing agreement (Business.com.vn agreement) |
| 10.3* | Hotels Extension document (Business.com.vn extension) |
| 10.4* | Hi-Tek Reservation Engine agreement |
| 10.5* | Maxsima discount card |
| 10.6* | Hi-Tek service agreement |
| 10.8* | My BajaGuide.com MOU |
| 10.9* | Mexican association agreement |
| 10.10* | DotVN agreement |
| 10.11* | VTIC MOU |
| 10.12* | Consulting Agreement |
| 10.13* | Hi-Tek interest agreement |
| 10.14* | Hi-Tek Reservation Engine Extension |
| 10.15* | Independent contractors' agreement |
| 10.16* | Independent contractors' agreement |
| 10.17* | Hi-Tek Service agreement with attached schedule "A" |
| 23.1 | Consent of Independent Registered Public Accounting Firm |
| 31.1 | Certification of Principal Executive Officer pursuant to Exchange Act Rule 13a-14(a) |
| 31.2 | Certification of Principal Financial Officer pursuant to Exchange Act Rule 13a-14(a) |
| 32.1 | Certification of Chief Executive Officer and Chief Financial Officer pursuant to Exchange Act Rule 13a-14(b) and 18 U.S.C. Section 1350 |

| EXHIBIT NUMBER | DESCRIPTION |
|---|---|
| 40.1 | Appointment of Receiver by the Eighth Judicial District Court in the State of Nevada, United States of America |

* These documents are incorporated herein by reference as exhibits hereto. Following the description of each such exhibit is a reference to the document as it appeared in a specified report previously filed with the SEC, to which there have been no amendments or changes.

(A) Management contract or compensatory plan or arrangement.

## Item 14: Principal Accountant Fees and Services

This Annual Report nor the financial statements have not been reviewed by certified public accountant and are provided under the authority of the Court Appointed Receiver based on the information obtained in accordance with powers vested under the laws of the State of Nevada and its Statutory Authority.

**Audit committee's pre-approval policies and procedures**

There is no Audit Committee.

**Total fees.** Total fees paid in relation to the financial statements and the Annual Report are in accordance with Nevada State Statute and to be determined at the final discharge of the Receiver. Any additional fees to accountant or consultant firms for the last two years are summarized below:

| | Year Ending April 30, | |
|---|---|---|
| **Service Provided** | **2015** | **2014** |
| Audit Service Fees | $ 0 | $ 0 |
| Tax Service Fees | - | - |
| Other Fees | - | - |
| **Total** | **$ 0** | **$ 0** |

**Audit Service Fees.** The aggregate fees for audit services are for the audits of annual and quarterly consolidated financial statements.

**Tax Fees.** The aggregate fees for tax services are for professional services relating to tax compliance, tax advice, and tax planning.

**Other Fees.** The aggregate Other Fees are all other non-audit services.

**SIGNATURES**

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BUSINESS.VN, INC.

By: /s/ Robert L. Stevens
Robert L. Stevens,
Court Appointed Receiver Acting
Under its Statutory Authority

In accordance with the Exchange Act, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| Signature | Title | Date |
|---|---|---|
| /s/ Robert L. Stevens<br>Robert L. Stevens | Court Appointed Receiver | July 27, 2015 |