

Silk Road Entertainment, Inc.

Quarterly Report

for the Quarter ended September 30, 2016

ITEM 1 NAME OF ISSUER AND ITS PREDECESSORS (if any):

The Company was incorporated on February 25, 1998 in the state of Nevada as The Silk Road Restaurant Group, Inc. On May 7, 1998, the Company changed its name to Silk Road Entertainment, Inc.

ITEM 2 ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

6077 S. Fort Apache Suite 140, Las Vegas, Nevada, 89148
The telephone number is 310.277.9707 and email is pkgmsi@aol.com

ITEM 3 SECURITY INFORMATION:

As of September 30, 2016:

Trading Symbol: SKRJ

Security Traded: Common Stock

CUSIP: 82709Q 104

Par Value: \$0.001

Total shares authorized: 500,000,000 as of September 30, 2016

Total common shares outstanding: 32,771,638 as of September 30, 2016

There were 1,000,000 Preferred shares authorized at June 30, 2016 and December 31, 2015. No Preferred shares were issued and outstanding.

Transfer Agent

Interwest Transfer Company
1981 Murray Halladay Rd.
Suite 100
Salt Lake City, UT 84117

This transfer Agent is registered under the Exchange Act

List any restrictions on the transfer of security: None

ITEM 4. ISSUANCE HISTORY

During the twelve months ended December 31, 2015 and 2014, the Company issued no shares of capital stock.

During the quarter ended March 31, 2016, the Company issued no shares of capital stock.

During the quarter ended June 30, 2016, the Company issued no shares of capital stock.

During the quarter ended September 30, 2016, the Company issued no shares of capital stock.

On November 10, 2016 the Company Issue 4,320,000 shares of restricted common stock through two partial assignments of a convertible debenture and subsequent requests to convert. On November 14, 2016, based on an opinion from an unrelated attorney, the restriction was lifted and the shares became free trading

ITEM 5.**FINANCIAL STATEMENTS**

SILK ROAD ENTERTAINMENT, INC.
(A Development Stage Company)
UNAUDITED BALANCE SHEET
AT SEPTEMBER 30, 2016

ASSETS

CURRENT ASSETS:

Cash	\$ 6,192
Total current assets	6,192

OTHER ASSETS:

Intellectual Property	1,455,018
Total assets	<u>\$ 1,461,210</u>

LIABILITIES

CURRENT

Accounts payable and accrued expenses	254,999
	4,759,279
Total current liabilities	5,014,278
Total Liabilities	<u>5,014,278</u>

STOCKHOLDERS' DEFICIT

Common stock	32,772
Additional paid-in capital	1,077,440
Accumulated (deficit)	(247,188)
Deficit accumulated during development stage	<u>(4,416,092)</u>
Total stockholders' deficit	<u>(3,553,068)</u>

Total liabilities and stockholders' deficit	\$ 1,461,210
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SILK ROAD ENTERTAINMENT, INC.
(A Development Stage Company)
STATEMENTS OF OPERATIONS
UNAUDITED

	For the nine months ended September 30,		January 1, 2001 (Entrance of Development Stage) through September 30, 2016
	2016	2015	
<u>OPERATING EXPENSES</u>			
General and administrative	\$ 1,777	\$ 914	\$ 6,997
Consultants	90,000	67,500	1,365,000
Legal and accounting	16,770	0	78,433
Marketing		1,125	1,500
Rent	1,200	0	1,200
Travel & entertainment	949		949
Officer & Director compensation	9,000	9,000	33,000
Professional fees	880	3,802	8,500
Interest expense	206,290	185,724	2,057,939
Impairment of assets	-	0	862,574
Total expenses	326,866	268,065	4,416,092
Net (loss)	\$ (326,866)	\$ (268,065)	\$ (4,416,092)

See accompanying notes to these unaudited consolidated financial statements

SILK ROAD ENTERTAINMENT, INC.
(A Development Stage Company)
STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT
UNAUDITED PART 1 of 2

	Preferred Shares	Amount	Common Shares	Amount
Balance at January 1, 2001	0	\$0	32,771,638	\$32,772
Cumulative net (loss) from Jan. 1, 2001 thru December 31, 2015				
Balance at December 31, 2015	0	0	32,771,638	32,772
Net (loss) for 9 months ended Sep 30, 2016				
Balance at September 30, 2016	0	\$0	32,771,638	\$32,772

See accompanying notes to these unaudited consolidated financial statements

SILK ROAD ENTERTAINMENT, INC.
(A Development Stage Company)
STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT
UNAUDITED PART 2 of 2

	Paid-In Capital	Accumulated (Deficit)	Deficit Accumulated During the Development Stage	Total
Balance at January 1, 2001	\$1,077,440	(\$247,638)	\$0	\$862,574
Cumulative net (loss) from Jan. 1, 2001 thru December 31, 2015			(4,089,226)	(\$4,089,226)
Balance at December 31, 2015	1,077,440	(247,188)	(4,089,226)	(3,226,202)
Net (loss) for 9 months ended Sep 30, 2016			(326,866)	(326,866)
Balance at September 30, 2016	<u>\$1,077,440</u>	<u>(\$247,188)</u>	<u>(\$4,416,092)</u>	<u>(\$3,553,068)</u>

See accompanying notes to these unaudited consolidated financial statements

SILK ROAD ENTERTAINMENT, INC.
(A Development Stage Company)
UNAUDITED STATEMENTS OF CASH FLOWS

	For the nine months ended September 30,			January 1, 2001 (Entrance of Development Stage) through Sept 30, 2016
	2016	2015		
OPERATING ACTIVITIES				
Net (loss) for the period	\$ (326,866)	\$ (268,065)	\$	(4,416,092)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:				
Impairment of investments				862,574
Changes in assets and liabilities				
Incr/(decr) in accounts payable	184,537	9,651		255,469
Incr/(decr) in accrued interest	205,820	185,724		2,057,469
Net cash (used in) provided by operating activities	<u>63,491</u>	<u>(72,690)</u>		<u>(1,240,580)</u>
INVESTING ACTIVITIES				
Investment in intellectual property	(62,299)	(65,000)		(1,455,018)
Net cash (used in) provided by investing activities	<u>(62,299)</u>	<u>(65,000)</u>		<u>(1,455,018)</u>
FINANCING ACTIVITIES				
Issuance of debentures for cash	0	47,690		151,790
Issuance of debentures for services	0	90,000		2,550,000
Net cash (used in) provided by financing activities	<u>0</u>	<u>137,690</u>		<u>2,701,790</u>
INCREASE (DECREASE) IN CASH CASH, BEGINNING OF PERIOD	<u>1,192</u> <u>5,000</u>	<u>0</u>		<u>6,192</u> <u>0</u>
CASH, END OF PERIOD	<u>\$ 6,192</u>	<u>\$ 0</u>	<u>\$</u>	<u>6,192</u>

NON CASH TRANSACTIONS IN COMMON SHARES

NONE

See accompanying notes to these unaudited consolidated financial statements

SILK ROAD ENTERTAINMENT, INC.
A Development Stage Company
Notes to Unaudited Financial Statements
For the nine months ended September 30, 2016 and 2015

NOTE 1. ORGANIZATION AND BUSINESS

The Company

The Company was incorporated on February 25, 1998 in the state of Nevada as The Silk Road Restaurant Group, Inc. On May 7, 1998, the Company changed its name to Silk Road Entertainment, Inc.

The Company is developing a software program that will have the capacity to integrate a customer data base and create a targeted marketing listing of potential clients.

Development stage activity

The Company entered the development stage of activity on January 1, 2001. Prior to that time, the Company had revenue generating operations in the sale and marketing of technology-based and location based entertainment program themes for the restaurant industry.

Basis of presentation and going concern uncertainty

The unaudited financial statements included herein were prepared from the records of the Company in accordance with Generally Accepted Accounting Principles. These financial statements reflect all adjustments that are, in the opinion of management, necessary to provide a fair statement of the results of operations and financial position for the periods presented. Significant adjustments may be required upon the financial statements being audited to be in conformity with Generally Accepted Accounting Principles.

The Company operates in an industry that is subject to rapid change. The Company's operations will be subject to significant risk and uncertainties including financial, operational, technological, and other risks, including the potential risk of business failure.

The ability of the Company to continue as a going concern is dependent on the successful execution of Management's plans, which include the development of its software, eventual sales of its services, further implementation of its business plan and continuing to raise funds through debt or equity financings. The Company will likely need to rely upon debt or equity financing in order to ensure the continuing existence of the business.

The accompanying unaudited financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

NOTE 2. SUMMARY OF ACCOUNTING POLICIES

Use of estimates

The Company's financial statements have been prepared in accordance with U.S. GAAP. The preparation of these financial statements requires management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues, expenses and related disclosure of contingent assets and liabilities. Management evaluates estimates, including those related to contingencies, on an ongoing basis. Estimates are based upon historical experience and on various other assumptions that are believed to be reasonable under the

circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Cash & cash equivalents

The company's policy is to consider cash and cash equivalents to consist of checking accounts, money market accounts or certificates of deposit having maturity dates of 180 days or less.

Financial instruments

Financial instruments consist primarily of cash, security deposits and obligations under accounts payable and accrued expenses. The carrying amounts of cash, accounts receivable, security deposits, accounts payable and accrued expenses approximate fair value because of the short-term maturity of those instruments.

Income taxes

The Company records its federal and state income tax liability as it is incurred. The company has accumulated net operating losses and does not have any outstanding income tax liabilities.

NOTE 3. INTELLECTUAL PROPERTY

The Company is developing a software program that will have the capacity to integrate a customer data base and create a targeted marketing listing of potential clients. An intensive marketing program will commence when the software program is completed.

NOTE 4. DEBENTURES PAYABLE

Outstanding Debentures

On December 31, 2001 the Company issued a debenture for \$180,000 for services rendered during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing annual interest of \$18,000. The debenture had \$180,000 of principal and \$265,500 and \$252,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2002 the Company issued a debenture for \$180,000 for services rendered during the year. The debenture accrues interest at 10% per annum and will convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing interest of \$18,000. The debenture had \$180,000 of principal and \$247,500 and \$234,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2003 the Company issued a debenture for \$180,000 for services rendered during the year. The debenture accrues interest at 10% per annum and will convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing annual interest of \$18,000. The debenture had \$180,000 of principal and \$229,500 and \$216,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2004 the Company issued a debenture for \$180,000 for services rendered during the year. The debenture accrues interest at 10% per annum and will convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing interest annually at \$180,000. The debenture had \$180,000 of principal and \$211,500 and \$198,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2005 the Company issued a debenture for \$174,000 for services rendered during the year. The debenture accrues interest at 10% per annum and will convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing interest annually at \$17,400. The debenture had \$174,000 of principal and \$187,050 and \$174,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2006 the Company issued a debenture for \$162,000 for services rendered during the year. The debenture accrues interest at 10% per annum and will convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing interest annually at \$16,200. The debenture had \$162,000 of principal and \$157,950 and \$145,800 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2007 the Company issued a debenture for \$156,000 for services rendered during the year. The debenture accrues interest at 10% per annum and will convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing interest annually at \$15,600. The debenture had \$156,000 of principal and \$136,500 and \$124,800 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2008, the Company issued a debenture for \$144,000 for services rendered during the year. The debenture accrues interest at 10% per annum and will convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing interest annually at \$14,400. The debenture had \$144,000 of principal and \$111,600 and \$100,800 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2009, the Company issued a debenture for \$144,000 for services rendered during the year. The debenture accrues interest at 10% per annum and will convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing interest annually at \$14,400. The debenture had \$144,000 of principal and \$97,200 and \$86,400 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2010, the Company issued a debenture for \$150,000 for services rendered during the year. The debenture accrues interest at 10% per annum and will convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing interest annually at \$15,000. The debenture had \$150,000 of principal and \$86,250 and \$75,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2011 the Company issued a debenture for \$180,000 for services rendered during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been

accruing annual interest of \$18,000. The debenture had \$180,000 of principal and \$85,500 and \$72,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2012 the Company issued a debenture for \$180,000 for services rendered during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing annual interest of \$18,000. The debenture had \$180,000 of principal and \$67,500 and \$54,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2013 the Company issued a debenture for \$180,000 for services rendered during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing annual interest of \$18,000. The debenture had \$180,000 of principal and \$49,500 and \$36,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2014 the Company issued a debenture for \$180,000 for services rendered during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing annual interest of \$18,000. The debenture had \$180,000 of principal and \$31,500 and \$18,000 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

Also on December 31, 2014 the Company issued a debenture for \$10,504 for expenses paid on behalf of the Company during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing annual interest of \$1,050. The debenture had \$10,504 of principal and \$1,838 and \$1,050 accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

Also on December 31, 2014 the Company issued a debenture for \$53,082 for expenses paid on behalf of the Company during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. Since its origination the Debenture has been accruing annual interest of \$5,308. The debenture had \$53,082 of principal and \$9,289 and \$5,308 accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

On December 31, 2015 the Company issued a debenture for \$180,000 for services rendered during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. From its origination, the Debenture will be accruing annual interest of \$18,000. The debenture had \$180,000 of principal and \$13,500 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

Also on December 31, 2015 the Company issued a debenture for \$75,204 for expenses paid on behalf of the Company during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. From its origination the Debenture will be accruing annual interest of \$7,520. The debenture had \$75,204 of principal and \$5,640 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

Also on December 31, 2015 the Company issued a debenture for \$13,000 for expenses paid on behalf of the Company during the year. The debenture accrues interest at 10% per annum and the Holder can convert into the company's common stock at \$.001 per shares. The Holder is restricted from any conversions that would result in the

Holder owning over 9.9% of the outstanding common shares of the Company after the conversion. From its origination the Debenture will be accruing annual interest of \$1,300. The debenture had \$13,000 of principal and \$975 of accrued interest outstanding at September 30, 2016 and December 31, 2015, respectively.

NOTE 5. STOCKHOLDERS EQUITY

Preferred Stock

There were 1,000,000 Preferred shares authorized at June 30, 2016 and December 31, 2015. No Preferred shares were issued and outstanding.

On June 6, 2016, the Company changed the designation of the authorized 1,000,000 Preferred shares to be designated as Series A that will have voting power of 150 votes per share on all matters presented to be voted by the holders of common stock and will be convertible into common stock at the same ratio of 150 of common for each preferred share.

Common Stock

The Company has authorized 500,000,000 common shares and had 32,772,100 common shares issued and outstanding at September 30, 2016 and December 31, 2015.

The Company did not issue any common shares during the first nine months of 2016 and during 2015.

ITEM 6**DESCRIBE THE ISSUER'S BUSINESS, PRODUCTS AND SERVICES**

Description of the issuer's business operations:

The Issuer was incorporated on February 25, 1998 in the state of Nevada as The Silk Road Restaurant Group, Inc. On May 7, 1998, the Issuer changed its name to Silk Road Entertainment, Inc. The Company is developing a software program that will have the capacity to integrate a customer data base and create a targeted marketing listing of potential clients.

Silk Road Entertainment, Inc. with its office located at 6077 S. Fort Apache, Suite 140, Las Vegas, NV 89148, is a company dedicated to independently providing marketing programs. The Company will utilize its own unique products and services with its specialized advertising plans directed to the consumer market for both Public and Private Companies.

The Company entered the development stage of activity on January 1, 2001. Prior to that time, the Company had revenue generating operations in the sale and marketing of technology-based and location based entertainment program themes for the restaurant industry.

The Company operates in an industry that is subject to rapid change. The Company's operations will be subject to significant risk and uncertainties including financial, operational, technological, and other risks, including the potential risk of business failure.

The ability of the Company to succeed is dependent on the successful execution of Management's plans, which include the development of its software, eventual sales of its services, further implementation of its business plan and continuing to raise funds through debt or equity financings. The Company will likely need to rely upon debt or equity financing in order to ensure the continuing existence of the business.

The accompanying unaudited financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

The Issuer's primary and secondary SIC Codes are 8742 and 7370.

The Issuer's year end date is December 31.

The Issuer is dedicated to independently providing marketing programs. It will target interest-generating consumer products and offer both traditional and non-traditional ways for companies to expand their visibility. The Company is creating specific tailor-made plans and will allow us to joint venture with our customers, through our marketing expertise and access to vast databases. The Company can cover the direct marketing costs allowing our customers to drop-ship their product(s) and or market their services under a split revenue agreement between our companies

ITEM 7 DESCRIBE THE ISSUER'S FACILITIES

The Company leases office space at 6077 S. Fort Apache Suite 140, Las Vegas, Nevada, 89148. The Company's software and marketing strategy is being developed through the utilization of outside consultants.

ITEM 8 OFFICER, DIRECTORS AND CONTROL PERSONS

The Company's sole officer and director is Philip Kramer. He is not a stockholder of the Company at this time. The Control person is David Kagel as the trustee of the IBG Voting Trust.

Legal/Disciplinary History. Mr. Kramer voluntarily surrendered his license to practice law during a disbarment hearing before the State Bar of California in 2012.

Beneficial Shareholders. David Kagel 1801 Century Park East Suite 1201 Los Angeles CA 90067 as the Trustee of the IBG Voting Trust which controls a super majority of the equity securities.

The following table sets forth, as of November 21, 2016, information about the beneficial ownership of our capital stock with respect to each person known by Silk Road Entertainment, Inc. to own beneficially more than 5% of the outstanding capital stock, each director and officer, and all directors and officers as a group.

Name	Number of Shares Beneficially Owned	Class	Percentage of Class ⁽¹⁾
IBG Voting Trust David Kagel Trustee of the 1801 Century Park East Suite 1201 Los Angeles, CA 90067	32,771,638	Common	89.5%
AKU Trust 2029 Century Park East Suite 4382, Los Angeles, CA 90067-1918	2,880,000	Common	7.7 %

ITEM 9

THIRD PARTY PROVIDERS:

Legal Counsel

Carl P. Ranno
2733 East Vista Dr.
Phoenix, AZ 85032
602.493.0369
carlranno@cox.net

Other Advisors

Compliance Consultants, LLC
14300 N. Northsight Blvd.
Suite 111 Scottsdale, AZ 85260
480.443.0600 jim@marshallpc.com

Investor Relations Consultant

None

No other advisor(s) assisted, advised, prepared or provided information with respect to this disclosure statement.

ITEM 10 ISSUER CERTIFICATION

I, Philip A. Kramer, certify that:

1. I have reviewed this quarterly report of Silk Road Entertainment, Inc.
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 operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: November 21, 2016

/s/ Philip A. Kramer
Philip A. Kramer
President/CEO
(Principal Executive Officer)