

FREEDOM ENERGY HOLDINGS, INC.
QUARTERLY REPORT
For The Period Ended June 30, 2011



FREEDOM ENERGY HOLDINGS, INC.
QUARTERLY REPORT
FOR THE PERIOD ENDING JUNE 30, 2011

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Item 1: The exact name of the issuer and the address of its Principal executive offices

Freedom Energy Holdings, Inc. is formerly known as:

- o Formerly=Freedom Financial Holdings until January 2010
- o Formerly=Titan Holdings until April 2006
- o Formerly=Northern Business Acquisition Corp until February 2006

Address: 531 Airport North Office Park, Fort Wayne, Indiana 46825

Telephone: 260-490-9990

Fax: 866-745-8713

Item 2: Shares outstanding.

COMMON STOCK

i.	For the six months ended	For the year ending	
		June 30, <u>2011</u>	December 31, <u>2010</u>
ii. Number of shares authorized:	10,000,000,000	10,000,000,000	1,000,000,000
iii. Number of shares outstanding:	292,166,214	247,166,214	435,257,562
iv. Freely tradable shares (public float); approximately:	55020985	9,900,000	175,000,000
v. Total number of beneficial shareholders:	763	96	95
vi. Total number of shareholders of record:	763	96	95

PREFERRED STOCK

i.	For the six months ended	For the year ending	
		June 30, <u>2011</u>	December 31, <u>2010</u>
ii. Number of Shares authorized	100,000,000	100,000,000	10,000,000
<u>Class A:</u>			
iii. Number of shares outstanding	3	3	0
<u>Class B:</u>			
iii. Number of shares outstanding	208,484	205,984	0
<u>Class C:</u>			
iii. Number of shares outstanding	0	0	0
<u>Class D:</u>			
iii. Number of Shares outstanding	318,770	331,520	407,029

PREFERRED STOCK

i.	For the six months ended	For the year ending	December 31,
	June 30,	December 31,	December 31,
	<u>2011</u>	<u>2010</u>	<u>2009</u>
iv. Freely tradable shares (public float); approximately	0	0	0
v. Total number of beneficial shareholders	72	72	70
vi. Total number of shareholders of record	72	72	70

Item 3: Interim financial statements.

FREEDOM ENERGYHOLDINGS, INC.	
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FREEDOM ENERGY HOLDINGS, INC.
BALANCE SHEET

Unaudited

	June 30, 2011	December 31, 2010
Assets		
Current assets:		
Cash.....	\$ 5,508	\$ 378
Accounts receivable (Note 4).....	84,750	105,425
Prepaid expenses.....	2,648	2,648
Other current assets.....	325,000	325,000
Total current assets.....	417,906	433,451
Property and equipment, net (Note 4).....	1,283,088	1,313,316
Other assets:		
Intellectual properties (Note 4).....	1,000,000	1,000,000
Total other assets.....	1,000,000	1,000,000
Total assets.....	\$ 2,700,994	\$ 2,746,767
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts and notes payable:		
Trade payables.....	\$ 64,295	\$ 92,990
Due to related parties (Note 3).....	1,588,510	1,604,887
Current maturities of long-term debt.....	82,369	142,369
Current maturities of capital lease obligations.....	1,595	1,595
Accrued interest.....	10,933	—
Accrued interest related party (Note 3).....	136,428	69,787
Other current liabilities.....	63,035	63,600
Total current liabilities.....	1,947,165	1,975,228
Long term debt: net of current maturities: (Note 4)		
Notes payable	503,190	500,690
Capital lease obligation.....	880	1,922
Total liabilities.....	2,451,235	2,477,840
Shareholders' equity: (Note 6)		
Preferred stock, \$.0001 par value. Authorized 100,000,000 shares, 527,257 (Unaudited) and 537,507 (Unaudited), shares issued and outstanding, respectively.....	53	54
Common stock, \$.0001 par value. Authorized 10,000,000,000 shares, 292,166,214 (Unaudited) and 247,166,214 (Unaudited) shares issued and outstanding, respectively.....	29,216	24,716
Additional paid-in capital.....	5,627,398	5,623,397
Retained deficit.....	(5,406,908)	(5,379,240)
Total shareholders' equity	249,759	268,927
Total liabilities and shareholders' equity	\$ 2,700,994	\$ 2,746,767

See accompanying notes to financial statements

FREEDOM ENERGY HOLDINGS, INC.
STATEMENTS OF OPERATIONS

Unaudited

	Three months ended		Six months ended	
	June 30,		June 30,	
	2011	2010	2011	2010
Revenue:				
Net sales.....	\$ —	\$ 27,261	\$ —	\$ 36,985
Consulting fees.....	175,700	—	175,700	—
Contractual Income.....	—	140,430	—	140,430
Total revenue.....	<u>175,700</u>	<u>140,430</u>	<u>175,700</u>	<u>177,415</u>
Costs and expenses:				
Cost of revenues.....	—	17,594	—	42,207
Professional fees.....	68,282	233,629	71,739	233,629
Selling, general and administrative expenses.....	—	58,250	77,295	94,812
Research and development.....	1,141	—	1,141	—
Contributed services - noncash (Note 3 and 6).....	—	—	—	40,000
Total operating expenses.....	<u>69,423</u>	<u>309,473</u>	<u>150,175</u>	<u>410,648</u>
Income (loss) from operations.....	106,277	(169,043)	25,525	(233,233)
Other income (expense):				
Nonoperating Income.....	7,816	—	77,824	—
Discontinued operations.....	(17,074)	(15,900)	(23,089)	(67,932)
Income (loss) before Interest and depreciation.....	97,019	(184,943)	80,260	(301,165)
Interest, depreciation, taxes and amortization:				
Interest income.....	—	—	—	19
Interest expense, related party (Note 3)	(26,685)	(50,561)	(66,642)	(74,628)
Interest expense-other, depreciation and amortization.....	(19,848)	(19,206)	(41,287)	(39,997)
Income (loss) before income taxes.....	50,486	(254,710)	(27,669)	(415,771)
Income tax provision (Note 5).....	—	—	—	—
Net income (loss)	<u>\$ 50,486</u>	<u>\$ (254,710)</u>	<u>\$ (27,669)</u>	<u>\$ (415,771)</u>
Income (loss) per common shares - basic and diluted.....	<u>\$ 0.000</u>	<u>\$ (0.013)</u>	<u>\$ 0.000</u>	<u>\$ (0.032)</u>
Weighted average common shares outstanding				
Basic.....	<u>292,166,214</u>	<u>20,367,171</u>	<u>268,594,785</u>	<u>13,198,780</u>
Diluted.....	<u>292,523,318</u>	<u>20,724,275</u>	<u>268,696,815</u>	<u>13,300,809</u>

See accompanying notes to financial statements

FREEDOM ENERGY HOLDINGS, INC.
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Preferred Stock		Common Stock		Additional paid-in Capital	Retained Deficit	Total
	Shares	Par Value	Shares	Par Value			
Balance at December 31, 2010 (Unaudited)	537,507	\$ 54	247,166,214	\$ 24,717	\$ 5,623,396	\$ (5,379,240)	\$ 268,926
Sold 2,500 shares of Preferred B stock at \$10.00 per share to a non related party (Note 6).....	2,500	—	—	—	25,000	—	25,000
Purchased back Preferred D from related party at \$2.00 per share on (Note 6).....	(4,500)	—	—	—	(9,000)	—	(9,000)
Converted 2,500 shares of Pref D into 25,000,000 shares of common to a non related party (Note 6).....	(2,500)	—	25,000,000	2,500	(2,500)	—	—
Converted 2,000 shares of Pref D into 20,000,000 shares of common to a non related party (Note 6).....	(2,000)	—	20,000,000	2,000	(2,000)	—	—
Purchased back Preferred D from related party at \$2.00 per share on (Note 6).....	(3,750)	—	—	—	(7,500)	—	(7,500)
Net loss June 30, 2011 (Unaudited).....	—	—	—	—	—	(27,669)	(27,669)
Balance at June 30, 2011 (Unaudited)	527,257	\$ 53	292,166,214	\$ 29,216	\$ 5,627,398	\$ (5,406,908)	\$ 249,759

See accompanying notes to financial statements

**FREEDOM ENERGY HOLDINGS INC.
STATEMENTS OF CASH FLOWS**

Unaudited

	Six months ended	
	June 30,	
	2011	2010
Cash flows from operating activities:		
Net loss.....	\$ (27,669)	\$ (415,790)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization.....	27,228	25,303
Changes in operating assets and liabilities, excluding effects of business combinations:		
Prepaid expenses and other current assets.....	20,675	(97,703)
Trade payable.....	(28,695)	(46,798)
Other accrued liabilities.....	10,368	115,788
Accrued interest related party.....	66,641	12,489
Net cash used in operating activities.....	<u>68,548</u>	<u>(406,711)</u>
Cash flows from investing activities:		
Purchase/Sale of property and equipment.....	3,000	—
Net cash used in investing activities.....	<u>3,000</u>	<u>—</u>
Cash flows from financing activities:		
Proceeds from lines of credit, notes payable, bridge loans and current portion of long-term debt.....	—	47,692
Repayments of notes payable.....	(73,877)	(326,502)
Repayments of capital lease obligations.....	(1,041)	(37,431)
Buy Back and conversion of preferred stock.....	8,500	—
Proceeds from stock sales.....	—	809,957
Net cash provided by financing activities.....	<u>(66,418)</u>	<u>493,716</u>
Net change in cash and cash equivalents.....	5,130	87,005
Cash and cash equivalents:		
Beginning of period.....	<u>378</u>	<u>72,853</u>
End of period.....	<u>\$ 5,508</u>	<u>\$ 159,858</u>
Supplemental disclosure of cash flow information:		
Cash paid during the period for:		
Income taxes.....	<u>\$ —</u>	<u>\$ —</u>
Interest.....	<u>\$ 14,059</u>	<u>\$ 13,166</u>

See accompanying notes to consolidated financial statements

FREEDOM ENERGY HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

NOTE 1: ORGANIZATION AND NATURE OF BUSINESS

ORGANIZATION AND NATURE OF BUSINESS

Freedom Energy Holdings, Inc. (FDMF), a Maryland corporation formed in June 2005, is a holding company with a focus on the identification of opportunities within the oil & energy sectors. In August of 2008 in response to market conditions deeply advantageous for the company and its stockholders, FDMF acquired KC-9000[®], the company's proprietary Heavy Oil technology, to assist in the recovery of "Heavy Oil". The Company has expanded its operations to include national and international consulting services and working on contractual agreements relating to petroleum based products. In addition, the Company is continuing to enter into negotiations with national and international groups to discuss opportunities that will bring in shareholder value.

The Company is headquartered in Fort Wayne, Indiana.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

GOING CONCERN

The Company's financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating cost and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan to obtain such resources for the Company include, obtaining capital from management and significant stockholders sufficient to meet its minimal operating expenses. However, management cannot provide any assurance that the Company will be successful in accomplishing any of its plans.

There is no assurance that the Company will be able to obtain sufficient additional funds when needed or that such funds, if available, will be obtainable on terms satisfactory to the Company. In addition, profitability will ultimately depend upon the level of revenues received from business operations. However, there is no assurance that the Company will attain profitability. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

USE OF ESTIMATES

The Company prepares its financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP"), which require management to make 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 reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH

The Company considers all highly liquid investments with an original maturity of three months or less at the date of acquisition to be cash equivalents. There were no cash equivalents at June 30, 2011 or December 31, 2010.

COLLECTIBILITY OF ACCOUNTS RECEIVABLE

The Company reflects accounts receivable at their net realizable value. Periodically, management assesses the collectability of accounts and notes receivable. A considerable amount of judgment is required in order to make this

FREEDOM ENERGY HOLDINGS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

assessment, including an analysis of historical bad debts, a review of the aging of the receivables and the current creditworthiness of certain customers and debtors. The Company has not recorded an allowance for doubtful accounts at June 30, 2011 or December 31, 2010, as management feels that all are collectible. However, if the financial condition of any customers or debtors was to deteriorate and their ability to make required payments became impaired, an increase in the allowance may be required.

PROPERTY AND EQUIPMENT

Property and equipment are recorded at cost. Expenditures that extend the useful lives of assets are capitalized. Repairs, maintenance and renewals that do not extend the useful lives of the assets are expensed as incurred. Depreciation is provided on the straight-line method over the following estimated useful lives:

Equipment	3-5 years
Building improvements	5 years
Office equipment	5 years
Building	30 years

IMPAIRMENT OF LONG LIVED-ASSETS

The Company periodically evaluates the carrying value of its long-lived assets under the provisions of SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets." SFAS No. 144 addresses financial accounting and reporting for the impairment or disposal of long-lived assets, and supersedes (a) SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of," and (b) the accounting and reporting provisions of APB Opinion No. 30 ("Reporting the Effects of the Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions") for the disposal of a segment of a business as previously defined in that Opinion. SFAS No. 144 also amends Accounting Research Bulletin ("ARB") No. 51, "Consolidated Financial Statements," to eliminate the exception to consolidation of a subsidiary when control is likely to be temporary.

SFAS No. 144 requires impairment losses to be recorded on long-lived assets used in operations, including amortizable intangible assets when indicators of impairment are present. Indicators of impairment include an economic downturn or a change in the assessment of future operations. In the event a condition is identified that may indicate an impairment issue, an assessment is performed using a variety of methodologies, including analysis of undiscounted future cash flows, estimates of sales proceeds and independent appraisals. If such assets are impaired, the expense recognized is the amount by which the carrying amount of the asset exceeds the estimated fair value. Assets to be disposed of are reported at the lower of the carrying value or the estimated fair market value, less cost to sell.

DEFERRED INCOME TAXES AND VALUATION ALLOWANCE

The Company accounts for income taxes under FASB ASC 740 "Income Taxes." Under the asset and liability method of FASB ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under FASB ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations.

SHARE-BASED EXPENSES

FREEDOM ENERGY HOLDINGS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

FASB ASC 718 “Compensation – Stock Compensation” prescribes accounting and reporting standards for all stock-based payments award to employees, including employee stock options, restricted stock, employee stock purchase plans and stock appreciation rights, may be classified as either equity or liabilities. The Company determines if a present obligation to settle the share-based payment transaction in cash or other assets exists. A present obligation to settle in cash or other assets exists if: (a) the option to settle by issuing equity instruments lacks commercial substance or (b) the present obligation is implied because of an entity’s past practices or stated policies. If a present obligation exists, the transaction should be recognized as a liability; otherwise, the transaction should be recognized as equity the Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of FASB ASC 505-50 “Equity – Based Payments to Non-Employees.” Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

CONVERTIBLE PREFERRED STOCK

The Company applies EITF Issue No. 98-5 “Accounting for Convertible Securities with Beneficial Conversion Features or Contingently Adjustable Conversion Ratios” to convertible securities with beneficial conversion features that must be settled in stock. This Issue also applies to instruments with conversion features that are not beneficial at the commitment date but that become beneficial upon the occurrence of a future event, such as an initial public offering.

According to EITF 98-5, the embedded beneficial conversion feature should be recognized and measured by allocating a portion of the proceeds equal to the intrinsic value of that feature to additional paid-in capital. That amount should be calculated at the commitment date as the difference between the conversion price and the fair value of the common stock or other securities into which the security is convertible, multiplied by the number of shares into which the security is convertible (intrinsic value).

According to EITF 98-5, the commitment date is the date when an agreement, as to terms, has been reached and the investor is committed to purchase the convertible securities.

ADVERTISING COSTS

All advertising costs are expensed as incurred. Advertising expenses were \$-0- and \$6,221, for the six months ended June 30, 2011 and 2010, respectively.

NOTE 3: RELATED PARTY TRANSACTIONS

During the six months ended June 30, 2011, the company repurchased from Brian Kistler, CEO, director and shareholder of the company a total of 8,250 Class D Convertible Preferred Shares @ \$2.00 per share.

Certain officers and directors provided operating capital for the company since its inception. At June 30, 2011 the balance due to the related parties was \$1,588,510 and accrued interest of \$136,428. The note(s) payable carry and interest rate of 12% and 15% per annum. There is no required payment of principal and interest. The principal and interest will be paid when possible. The officer and board member has elected to take stock in lieu of cash for interest payment in previous periods.

FREEDOM ENERGY HOLDINGS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

During the period ended June 30, 2010, the Company issued 117 million shares of its common stock(post-split) to Brian Kistler, CEO, director and shareholder of the company in exchange for services rendered to us. The shares were issued with restrictions pursuant to Section 4(2) of the Securities Act.

NOTE 4: BALANCE SHEET COMPONENTS

ACCOUNTS RECEIVABLE

The balance on accounts is \$84,750 at June 30, 2011 and \$105,425 at December 31, 2010. The receivable is the proceeds from a cash investment. The company believes the receivable will be collected within the next twelve months.

PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at:

		June 30, 2011		December 31, 2010
Equipment	\$	8,464	\$	11,464
Building & improvements		1,534,838		1,534,838
		1,543,302		1,546,302
Less accumulated depreciation		(260,215)		(232,986)
	\$	1,283,087	\$	1,313,315

Depreciation expense for the six months ended June 30, 2011 and 2010 was \$27,228 and \$28,290, respectively.

INTELLECTUAL PROPERTIES

On October 1, 2010 the Company finalized the purchase of KC 9000® and obtained sole ownership in exchange for one hundred percent (100%) of the stock in its wholly owned subsidiary Freedom Energy International, Inc. and twenty-five million (25,000,000) shares of the Company's common Stock.

LONG-TERM DEBT

Notes payable consisted of the following as of June 30, 2011:

	June 30, 2011
Fixed loan payable to Robert Carteaux, related party. The loan is interest only at a fixed rate of 15%. Monthly payments are deferred until a payment schedule can be arranged or paid in full. The note does not carry a maturity date.	\$ 500,000
Line of Credit to Robert Carteaux, related party. The loan is interest only at a fixed rate of 12%. Monthly payments are deferred until a payment schedule can be arranged or paid in full. The note does not carry a maturity date.	1,088,510

FREEDOM ENERGY HOLDINGS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Fixed loan payable to Herbert Hunt, a non-related party. The loan is non interest bearing. Monthly payments are deferred until a payment schedule can be arranged or paid in full. The note does not carry a maturity date. 12,500

Fixed loan payable to Louis Stephens, a non related party. The loan is interest only at a fixed rate of 15%. Monthly payments are deferred until a payment schedule can be arranged or paid in full. The note does not carry a maturity date. 2,000

Note payable to Tower Bank, collateralized by building and guaranteed by certain officers and directors, due in monthly installments of \$8,354. A balloon payment of is due on October 9, 2012. The note is currently in default. The note carries a prime rate plus 0%, currently at 3.25%	\$	571,059
Total long-term debt		2,174,069
Less: current maturities		(82,369)
Notes payable, net of current maturities	\$	2,091,700

CAPITAL LEASE

The Company leases equipment under capital leases expiring in 2012. The assets and liabilities under capital leases are recorded at the lower of the present value of the minimum lease payments or the fair value of the assets. The assets are amortized over the lower of their related lease terms or their estimated productive lives.

Office equipment held under capital leases totaled \$4,785:

Minimum future lease payments under capital leases are approximately as follows:

<u>Year Ending</u> <u>December 31,</u>		
2011	\$	1,595
2012		1,907
		3,502
Less: amount representing interest		(254)
Lease payments net of interest		3,248
Less: current maturities		(1,595)
Present value of minimum lease payments	\$	1,653

NOTE 5: INCOME TAXES

The Company has not recognized an income tax benefit for its operating losses generated based on uncertainties concerning its ability to generate taxable income in future periods. The tax benefit for the periods presented is offset by a valuation allowance established against deferred tax assets arising from the net operating losses and other temporary differences, the realization of which could not be considered more likely than not. In future periods, tax benefits and related deferred tax assets will be recognized when management considers realization of such amounts to be more likely than not. As of June 30, 2011 and December 31, 2010 the Company has incurred losses of \$5,406,908 and \$5,379,240, respectively. The deferred tax asset has been off-set by an equal valuation allowance.

NOTE 6: SHAREHOLDERS' EQUITY

FREEDOM ENERGY HOLDINGS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

AUTHORIZED CAPITAL

The Company's authorized capital stock consists of 10,000,000,000 shares of \$0.0001 par value per share Common Stock and 100,000,000 shares of \$0.0001 par value per share preferred stock.

During the period ended June 30, 2011, the Company converted 4,500 shares of its Preferred D stock with unrelated parties into 45 million (post-split) common shares. The shares were issued without restrictions pursuant to Section (d) of rule 144.

During the period ended June 30, 2011, the Company sold 2,500 shares of its Preferred B stock at \$10.00 per share to an unrelated party. The shares were issued with restrictions pursuant to Section 4(2) of the Securities Act.

During the period ended June 30, 2011, the company repurchased from Brian Kistler, CEO, director and shareholder of the company a total of 8,250 Class D Convertible Preferred Shares @ \$2.00 per share.

NOTE 7: WARRANTS AND OPTIONS

The Company at June 30, 2011 has a combined 2,142,625 options/warrants at a weighted average exercise price of \$1.50. Said options and warrants expire at various times between 2012 and 2019.

NOTE 8: SUBSEQUENT EVENTS

On July 6, 2011, the Company converted 2,000 shares of its Preferred D stock at par with an unrelated party into 20 million (post-split) common shares. The shares were issued without restrictions pursuant to Section (d) of rule 144.

On July 19, 2011, the Company issued 75 million shares of its common stock(post-split) to Brian Kistler, CEO, director and shareholder of the company in exchange for services rendered. The shares were issued with restrictions pursuant to Section 4(2) of the Securities Act.

Item 4: Management's Discussion and Analysis or Plan of Operation.

A. Plan of Operation.

Freedom Energy Holdings, Inc., a Maryland corporation, (the "Company"). The Company is the owner of and provides marketing of KC 9000® primarily to independent producers, refiners of petroleum products and other market participants located in the Midwest of the United States of America (the "U.S."). Historically, we conducted initial marketing and sales activities to take advantage of opportunities related to time, location and quality of various crude oil treatment projects. We have conducted our operations primarily in Kansas with a focus on global marketing opportunities. The Company has expanded its operations to include national and international consulting services and working on contractual agreements relating to petroleum based products. In addition, the Company is continuing to enter into negotiations with national and international groups to discuss opportunities that will bring in shareholder value.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following Management's Discussion and Analysis of Financial Condition and Results of Operations contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth under "Risk Factors" and elsewhere in this report. The management's discussion, analysis of financial condition, and results of operations should be read in conjunction with our financial statements and notes thereto contained elsewhere in this Annual Report.

Results of Operations for the six months ended June 30, 2011 and the six months ended June 30, 2010

Freedom Energy Holdings, Inc. (The Company) was organized as of June 2005. As of October 1, 2010 the company sold Freedom Energy International, Inc. (the subsidiary, FEI). Because the Company discontinued the subsidiaries operations, the results of operations for the six months ended June 30, 2011 did not include the results of operations for FEI. Accordingly, the results of operations for the six months ended June 30, 2011 and the results of operations for the six months ended June 30, 2010 are not comparable.

Revenues

Total Revenues. Total revenues were \$175,700, for the six months ended June 30, 2011 and \$177,415, for the six months ended June 30, 2010. Revenues consisted of consulting fees and contractual income from new contractual and consulting agreements the Company has entered into. Crude oil sales from FEI were \$36,985 for the six months ended June 30, 2010 and \$-0- for the six months ended June 30, 2011. Because the Company discontinued the subsidiaries operations, the results of operations for the six months ended June 30, 2011 did not include the results of operations for FEI. Accordingly, the results of operations for the six months ended June 30, 2011 and the results of operations for the six months ended June 30, 2010 are not comparable.

Net sales. Income from the sale of crude oil was \$-0- for the six months ended June 30, 2011 and \$36,985 for the six months ended June 30, 2010.

Consulting fees. Consulting fees were \$175,700 for the six months ended June 30, 2011 and \$-0- for the six months ended June 30, 2010. Consulting fee income was the result of management efforts to expand the opportunities available to the Company.

Contractual income. Contractual income was \$-0- for the six months ended June 30, 2011 and \$140,430 for the six months ended June 30, 2010. The Company anticipates that the contractual income will increase greatly in the 3rd and 4th quarters of 2011.

Operating Expenses

As of October 1, 2010 the company sold Freedom Energy International, Inc. (the subsidiary, FEI). Because the Company discontinued the subsidiaries operations, the results of operations for the six months ended June 30, 2011 did not include the results of operations for FEI. Accordingly, the results of operations for the six months ended June 30, 2011 and the results of operations for the six months ended June 30, 2010 are not comparable.

Total operating expenses. Total operating expenses was \$150,175 for the six months ended June 30, 2011 and \$410,648 for the six months ended June 30, 2010. Total expenses consist of Cost of revenues, Professional fees, selling, general and administrative expenses, research and development and contributed services.

Cost of revenues. Costs of revenues were \$-0- for the six months ended June 30, 2011 and \$42,207 for the six months ended June 30, 2010. Cost of revenues is related to the chemicals and shipping expenses incurred to purchase the KC 9000@.

Professional fees. Professional fees were \$71,739 for the six months ended June 30, 2011 and \$233,629 for the six months ended June 30, 2010. Professional fees consist of stock transfer fees, accounting, legal and consulting expenses.

Selling, general and administrative expenses. Selling, general and administrative expenses were \$77,295 for the six months ended June 30, 2011 and \$94,812 for the six months ended June 30, 2010. This result is from the general cost associated with operations and cost associated with advancing the products and services of the Company.

Research and development. Research and development expenses were \$1,141 for the six months ended June 30, 2011 and \$-0- for the six months ended June 30, 2010. This is the result of working with several groups to develop a process for recycling asphalt shingles.

Contributed Services. Contributed Services were \$-0- for the six months ended June 30, 2011 and \$40,000 for the six months ended June 30, 2010. Certain officers and directors were issued shares of restricted common stock in exchange for services rendered.

Other income and expenses

Nonoperating income. Nonoperating was \$77,824 for the six months ended June 30, 2011 and \$-0- for the six months ended June 30, 2010. This result is from the Company defaulting on a note payable of \$70,000 to Robert Gregory. Mr. Gregory received 160,000 shares (post split) of the Companies common stock as a payment in lieu of a default judgement. The common shares were issued in fiscal year 2008 and escrowed as collateral. The \$7,824 is the result of certain payables being forgiven and taken as income.

Discontinued operations. Discontinued operations expense was \$23,089 for the six months ended June 30, 2011 and \$67,932 for the six months ended June 30, 2010. This result is from the sale of FEI.

Interest expense, related party. Interest expense, related party was \$66,642 for the six months ended June 30, 2011 and \$74,628 for the six months ended June 30, 2010. This result is from an officer and director of the company paying certain cost and expenses on behalf of the Company. The corresponding note(s) payable for the period ended June 30, 2011 is \$1,588,510.

Interest expense-other, depreciation and amortization. Interest expense other and depreciation was \$41,287 for the six months ended June 30, 2011 and \$39,997 for the six months ended June 30, 2010. This result is due to normal depreciation and interest to non-related parties.

Net loss. Net loss for the six months ended June 30, 2011 was \$27,669 and \$415,771 for the six months ended June 30, 2010. This loss is the result of the discontinued operations FEI and loss from operations.

Financial Condition

Total assets. Total assets at June 30, 2011 were \$2,700,994 and \$2,746,767 at December 31, 2010. Total assets consist of the balance of cash, accounts receivable, prepaid expenses, property and equipment and intellectual property.

Cash at June 30, 2011 was \$5,508 and \$378 at December 31, 2010.

Accounts receivable. Total accounts receivable at June 30, 2011 was \$84,750 and \$105,425 at December 31, 2010. This receivable is due to a contractual obligation and minimum payments due on that obligation. Management believes this receivable is collectable.

Property and equipment (net). Property and equipment (net) at June 30, 2011 was \$1,283,088 and \$1,313,316 at December 31, 2010. Fixed assets consist of the building at 6615 Brotherhood Way, Fort Wayne, IN and other computer equipment.

Trade payables at June 30, 2011 was \$64,295 and \$92,990 at December 31, 2010. Trade payables are primarily associated with the general administrative expenses.

Due to related parties at June 30, 2011 was \$1,588,510 and \$1,604,887 at December 31, 2010. This result is from an officer and director of the company paying certain cost and expenses on behalf of the Company. The note(s) payable carry and interest rate of 12% and 15% per annum. There is no required payment of principal and interest. The principal and interest will be paid when possible.

Accrued interest related parties at June 30, 2011 was \$136,428 and \$69,787 at December 31, 2010. This is the result of interest on the note(s) due to related party that has not been paid in cash or in stock. The officer and board member has elected to take stock in lieu cash in previous periods.

Long term debt including current maturities at June 30, 2011 was \$585,559 and \$643,059 at December 31, 2010. This debt results from the mortgage on the office building and other small loans.

Capital lease obligations including current maturities at June 30, 2011 was \$2,475 and \$3,517 at December 31, 2010. This is the result of leases on office equipment. The leases mature in 2012.

Liquidity and Capital Resources

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern which contemplates, among other things, the realization of assets and satisfaction of liabilities in the ordinary course of business.

The Company had a loss for the period ended June 30, 2011 of \$27,669 and has incurred a loss for the period ended June 30, 2010 of \$415,771. Because of the absence of positive cash flows from operations, the Company will require additional funding for continuing the development and marketing of products. These factors raise substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

We are presently able to meet our obligations as they come due. At June 30, 2011 and at December 31, 2010 we had working capital deficit of \$1,529,259 and \$1,541,777, respectively, or the amount by which our current liabilities exceed our current assets. Our working capital deficit was due to the results of operations.

Net cash used in operating activities for the six months ended June 30, 2011 was \$68,548 and \$406,711 for the six months ended June 30, 2010. Net cash used in investing activities For the six months ended June 30, 2011 was \$3,000 and \$-0- for the six months ended June 30, 2010. Net cash provided by financing activities for the six months ended June 30, 2011 was \$66,418 and \$493,716 for the six months ended June 30, 2010.

We anticipate that our future liquidity requirements will arise from the need to fund our growth from operations, pay current obligations and future capital expenditures. The primary sources of funding for such requirements are expected to be cash generated from operations and raising additional funds from the private sources and/or debt financing. However, we can provide no assurances that we will be able to generate sufficient cash flow from operations and/or obtain additional financing on terms satisfactory to us, if at all, to remain a going concern. Our continuation as a going concern is dependent upon our ability to generate sufficient cash flow to meet our obligations on a timely basis and ultimately to attain profitability. In addition, our Plan of Operation for the next twelve months is to raise capital to continue to expand our operations. Although we are not presently engaged in any capital raising activities, we anticipate that we may engage in one or more private offering of our company's securities after the completion of this offering. We would most likely rely upon the transaction exemptions from registration provided by Regulation D, Rule 506 or conduct another private offering under Section 4(2) of the Securities Act of 1933. See "Note 2 – Going Concern" in our financial statements for additional information as to the possibility that we may not be able to continue as a "going concern."

C. Off-Balance Sheet Arrangements.

NONE

Item 5: Legal proceedings

On June 21, 2011 Tower Bank and Trust filed a Complaint to foreclose against the Company, its directors and two non affiliated parties. The Company is in default of the mortgage on the property located at 6615 brotherhood way, Fort Wayne, IN. The mortgage is held by Tower Bank and Trust Company and personally guaranteed by the Companies Directors and two non affiliated parties. Additionally, a recent appraisal of the property being foreclosed

upon values the property at more than is owed, therefore it is believed that this action will have little effect on the company going forward.

Item 6: Defaults upon senior securities

NONE

Item 7: Other information

NONE

Item 8: Exhibits

NONE

Item 9. Certifications

I, Brian Kistler, certify that:

1. I have reviewed this annual disclosure statement of Freedom Energy Holdings, 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.

This 5th day of August, 2011



Brian Kistler
Principal Executive Officer
Principal Financial Officer