



PRG GROUP, INC. (PRGJ)

## QUARTERLY REPORT

For the period ended June 30, 2011

*Issuer's Disclosure Obligations*

**ITEM I – THE NAME OF THE ISSUER AND ADDRESS OF PRINCIPAL EXECUTIVE OFFICES**Exact Company Name:**PRG Group, Inc. (DE)** (hereinafter referred to as "we", "us", or "our" or "the Issuer").

Name used by predecessor entities in the past five years:

(a) Formerly = Visitel Network, Inc. (DE) until August 2006

Principal Address:

Address: 180 Centennial Ave, Piscataway, NJ 08854  
 Phone: (732) 665-0008  
 Fax: (732) 885-8811  
 Website: [www.prg-group.com](http://www.prg-group.com)

**ITEM II – THE NUMBER OF SECURITIES OUTSTANDING**

CUSIP Number: #693569105  
 Trading Symbol: PRGJ  
 Common Stock Outstanding: 319,086,173  
 Restricted Common Stock: 119,801,500  
 Freely-Trading Common Stock: 199,284,673  
 Preferred Stock Outstanding: 20,000,000

**Common Stock**

		Second Quarter 2011	Last Fiscal Quarter
(i) Period end date;		6/30/2011	3/31/2011
(ii) Number of shares authorized;		500,000,000	500,000,000
(iii) Number of shares outstanding;		319,086,173	244,198,242
(iv) Freely tradable shares (public float)		199,284,673	174,396,742
(v) Total number of beneficial shareholders; and		7	7
(vi) Total number of shareholders of record.		96	95

**Preferred Stock**

		<b>Second Quarter 2011</b>	<b>Last Fiscal Quarter</b>
<b>(i) Period End Date;</b>		6/30/2011	3/31/2011
<b>(ii) Number of shares authorized;</b>		100,000,000	100,000,000
<b>(iii) Number of shares outstanding;</b>		20,000,000	6,000,000
<b>(iv) Total number of shareholders of record.</b>		2	2

**ITEM III – INTERIM FINANCIAL STATEMENTS**

The issuer shall provide the following financial statements for the most recent fiscal period (whether fiscal quarter or fiscal year).

1. balance sheet
2. statement of income;
3. statement of cash flows;
4. statement of changes in stockholders' equity; and
5. financial notes

The following Financial Statements have been posted to OTC Markets for the Fiscal quarter ending June 30, 2011.

1. balance sheet;
2. statement of income;
3. statement of cash flows;
4. statement of stockholders' equity; and
5. notes to financial statements

**ITEM IV – MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION**

*The discussion and analysis shall focus specifically on material events and uncertainties known to management that would cause reported financial information not to be necessarily indicative of future operating results or of future financial condition.*

*Issuers are not required to supply forward-looking information. This is distinguished from presently known data that will impact upon future operating results, such as known future increases in costs of labor or materials. This latter data may be required to be disclosed.*

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

*Discuss the issuer's financial condition, changes in financial condition and results of operations for the previous fiscal quarter. This discussion should address the past and future financial condition and results of operation of the issuer, with particular emphasis on the prospects for the future. The discussion should also address those key variable and other qualitative and quantitative factors that are necessary to an understanding and evaluation of the issuer.*

In Second Quarter 2011 PRG Group, Inc.'s total sales were \$225,716, with losses of \$44,192 respectively. For the entire 2011 year-to-date, PRG Group, Inc.'s total sales are \$734,978, with losses of \$61,271 respectively. During 2<sup>nd</sup> quarter 2011, we provided consulting services in the US to commercial and government customers through subcontractors. Issuer also opened a new division to specialize in the Education and Training markets in the US and abroad. Our revenues are heavily dependent upon the performance of our customers and government subcontractors. PRG Group, Inc. continues to utilize and draw from a massive database of resources with top secret clearances, which are ready to be placed on many government contracts through subcontractors.

During the first half of 2011, PRG Group has created a newer efficient, streamlined organization, and is now currently investing heavily in long-term strategic planning to define the future marketplace and establish a competitive position within it to endure sustainable growth in 2012-13. Following the strategic growth plan, which was developed by a management consulting company, management now feels that it has re-engineered its organization and expanded its core competencies to compete successfully and on track to deliver sustainable growth and value to stakeholders.

Due to the slow growth, and uncertainties in the global stock markets, tightening H1B regulations, the issuer anticipates slow growth until the end of 2011, with large increases in sales and earnings growth in 2012 and 2013. PRG Group feels that it has reduced its losses while controlling operating expenses. PRG Group has identified a need to obtain financing in the amount of \$5 million dollars during the 2011-12 fiscal years, to be used for the company's growth, service expansion, and re-branding. Thus far, the Company has encountered various difficulties in obtaining the requisite amount of working capital to enable it to prosper. Management feels that we are on track with the re-engineered plan, and will show to their shareholders a growth of roughly 25% every year through 2013. PRG Group has also identified a growth-by-acquisition strategy, and is looking for various acquisition candidates that can give a strong boost to the issuer's profit margin in 2012.

**B. Off-Balance Sheet Arrangements.**

1. *In a separately-captioned section, discuss the issuer's off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the issuer's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.*

The Company has no off-balance sheet arrangements.

**ITEM V – LEGAL PROCEEDINGS**

The Company has no past, pending or threatened legal proceedings or administrative actions either by or against the Company that could have a material effect on the Company's business, financial condition, or operations.

The Company has no current, past or pending trading suspensions by any securities regulator.

#### **ITEM VI – DEFAULTS UPON SENIOR SECURITIES**

There has been no default in the payment of any indebtedness of the Company during the period. No dividend was declared for the period.

#### **ITEM VII – OTHER INFORMATION**

None

#### **ITEM VIII – EXHIBITS**

There are no new exhibits since the last disclosure statement, filed for the year-end 2011 the 1<sup>st</sup> Quarter 2011 period.

#### **ITEM IX – ISSUER'S CERTIFICATIONS**

I, Uma Pandey, certify that:

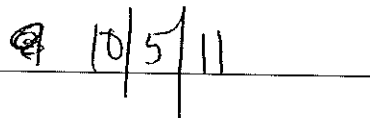
I have reviewed this Interim Report dated 6-30-11 of PRG Group, Inc.;

1. 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, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and not misleading with respect to the period covered by this disclosure statement; and
2. 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.

SIGNATURE: \_\_\_\_\_



DATE: \_\_\_\_\_



NAME: **Uma Pandey**

TITLE: **President and CEO**