

Quarterly Report for Period Ending September 30, 2013



Quasar Aerospace Industries, Inc.

QASP

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

Quasar Aerospace Industries, Inc.
9300 Normandy Blvd., Suite 502
Jacksonville, FL 32221
(904) 207-6503 Phone
(904) 378-3259 Fax
ir@quasaraerospaceindustries.com
www.quasaraerospaceindustries.com
www.quasaraero.com

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

	# of Shares Authorized	# of Shares Outstanding	Public Float	Total # of Shareholders	Total # of Beneficial Shareholders
Common Stock	2,500,000,000	383,949,889	357,949,889	296	Unknown
Preferred Stock	50,000,000	2,092 Class A 129,508 Class B	0	5 Class A 12 Class B	0

Item 3

Interim Financial Statements

Financial Statements for quarter ending September 30, 2013 are attached.

Item 4 Management's discussion and analysis or plan of operations.

- Due to management changes the company is focusing on Atlantic Aviation, Inc. (AAI), A-Cent Aviation, Inc. (ACA) and Quasar Aircraft Corporation (QAC).
- QAI is proud to announce that its subsidiary, Atlantic Aviation, Inc., ("AAI"), was presented with a Flight Training Excellence Award for 2012 by the Aircraft Owners and Pilots Association ("AOPA") and identified AAI on the inaugural year Flight Training Honor Roll as one of the top 50 flight schools in the country.
- QAI is currently expanding its marketing and sales programs; QAI has ramped up efforts to train airline pilots to comply with the requirement of the Airline Safety Act of 2010. The FAA has published a Notice of Proposed Rule-making (NPRM) proposing that all airline pilots must qualify for an Airline Transport Pilot license. Airlines have begun to implement this regulation and are now outsourcing the training required for their pilots to qualify. Both QAI flight schools have developed programs to capitalize on this training demand.
- QAI finalized the acquisition of A-Cent Aviation, Inc. (A-Cent) located in Colorado Springs, Colorado, as a wholly owned FAA Part 141 Flight School of QAI.
- The FAA certified A-Cent Jacksonville as an official satellite location.
- A-Cent finalizing its process to join a drug consortium and has passed an FAA inspection to provide sightseeing flights in both Colorado and Florida which will expand its revenue.
- QAI and its subsidiaries are taking advantage of the delivery of a 2012 Cessna 162 Skycatcher which is being utilized and a sport pilot training program has been implemented in Jacksonville, Florida.
- QAI and its subsidiaries have the only sport pilot training program with the sought after Cessna 162 Skycatcher in the North Florida and South Georgia area.
- A-Cent's Jacksonville and Colorado locations have passed their SEVIS inspection which will allow A-Cent to sponsor and accept foreign students once final approval is received.
- A-Cent is in the final review stage with SEVIS and anticipates receiving its SEVIS certification by the end of the year.
- A-Cent is partnered with a non-profit, Teens in Flight, which is now also being partnered with Embry-Riddle.
- QAI entered into two (2) binding Memorandums of Understanding (MOUs) with international recruiters in India and China. QAI looks forward to capturing this market.□
- A-Cent will continue to operate as a Cessna Pilot Center ("CPC") out of Herlong Airport in Jacksonville, Florida and Colorado Springs, Colorado. The CPC network consists of approximately 20 international and 275 domestic affiliates, of which includes A-Cent Aviation, Inc.
- QAI's flight schools' partnership with Cessna provides a new web-based pilot training curriculum developed in conjunction with King Schools. The program is offered exclusively through the worldwide Cessna Pilot Center network.
- A-Cent is working with various institutions for higher learning to allow QAI to capture students pursuing aviation degrees and receive funds from student loans.
- A-Cent as a qualified VA flight school accepts VA benefit funds to apply to private pilots continued aviation training.
- A-Cent will continue to focus on driving in Veterans and active duty military to enroll in the flight school programs.
- A-Cent operates its CATS testing facility in Jacksonville, Florida and is approved in both Colorado and Florida to provide testing which will drive addition capital to the Company and offer a one stop location for training and testing.
- A-Cent was approved as a 2nd Tier CATS testing facility which allows it to provide

examinations for not only FAA written examinations but Comira professional and medical certification examinations as well.

- The Company's marketing and advertising programs for 2013 will continue to expand and grow the business according to the business plan.
- AAI and A-Cent will continue to recruit locally and internationally in the near future.
- Management anticipates that flight operations in 2013 will surpass previous years. We plan to provide flight training services to the rapidly growing international market sector, with emphasis on the Far East. After two (2) years of delay, the acquisition of A-Cent Aviation now provides the Air Agency Certificate needed to fulfill our business plan. The delivery of the 2012 Cessna 162 Skycatcher, the new sightseeing certification and capturing pilots for ATP training will further expand our flight training programs and increase our revenue.
- QAI and its subsidiaries are on the way to becoming an industry leader in flight training.
- To continue the expansion of Atlantic Aviation's and A-Cent Aviation's flight training programs.

Item 5 Legal proceedings - any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer which could have a material effect on the issuer's business, financial condition, or operations, and any current, past or pending trading suspensions by a securities regulator. State the names of the principal parties, the nature and current status of the matters, and the amounts involved.

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

Joshua Henderson, former COO and director for Quasar Aerospace Industries, Inc. and former officer and director of all its subsidiaries claims that during his tenure, Mr. Henderson allegedly purchased Atlantic Aviation, Inc.'s Redbird Full Motion Simulator for Ten Dollars and no/100 (\$10.00) and holds a Bill of Sale dated July 19, 2011 for said transaction. Quasar is disputing the validity of this transaction in its entirety. The simulator was subject to a collateral loan handled by Henderson in September of 2010 which went into default in March of 2011. The loan was never properly foreclosed upon. The loan amount was fully satisfied in excess of the amount due through payments from June 2011 through September of 2011 and therefore all interest and rights to the collateral should have been released back to Quasar. The simulator never left the possession of Atlantic Aviation, Inc. at any time and was purchase and belonged to Atlantic therefore Quasar Aircraft Corporation was not authorized to encumber it. Mr. Henderson filed a Motion for Summary judgment which is scheduled to be heard in November 2013. Quasar intends to dispute the Motion for Summary Judgment and have the matter heard at a jury trial.

Item 6 Defaults upon senior securities

None

Item 7 Other information

None

Item 8

Exhibits

None

Item 9 Certifications

September 30, 2013

I, Donnell J. Vigil, certify that:

1. I have reviewed this Quarterly Report of Quasar Aerospace Industries, Inc. for period ending September 30, 2013;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operation and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

/s/ Donnell J. Vigil

Donnell J. Vigil

President

*****DISCLAIMER*****

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