

Spectrum Acquisition Holdings, Inc.

2009 Annual Report

Year ending December 31, 2009

General Company Information

Item I.	The exact name of the issuer and its predecessor.....	3
Item II.	The address of the issuer’s principal executive offices.	3
Item III.	The jurisdiction and date of incorporation.....	3

Share Structure

Item IV.	The exact title and class of securities outstanding.	3
Item V.	Par or stated value and description of the security.	3
Item VI.	The number of shares or total amount of securities outstanding for each class of securities authorized. 4	

Business Information

Item VII.	The name and address of the transfer agent.....	4
Item VIII.	The nature of the issuer’s business.....	5
Item IX.	The nature of products or services offered.....	6
Item X.	The nature and extent of the issuer’s facilities.....	8

Management Structure and Financial Information

Item XI.	The Officers and Control Persons.....	8
Item XII.	Financial Information for the fiscal period of 2009.....	12
Item XIII.	Financial information for two preceding fiscal years.	15
Item XIV.	Beneficial Owners	15
Item XV.	Advisors	15
Item XVI.	Manager’s Discussion and Analysis or Plan of Operation	15

Issuance History

Item XVII.	Securities offerings and shares issued for services.	17
-------------------	--	-----------

Exhibits

Item XVIII.	Material Contracts	17
Item XIX.	Articles of Incorporation and Bylaws	17
Item XX.	Purchases of Equity Securities by the Issuer and Affiliated Purchasers	18
Item XXI.	Issuer’s Certifications	18

A. General Issuer Information

Item I. The exact name of the issuer and its predecessor

Current name is Spectrum Acquisition Holdings, Inc. (SPAH)

First American Railways, Inc. since March 16, 1987 to September 18, 2007

Item II. The address of the issuer's principal executive offices.

4301 W William Cannon, Suite B 150 #253
Austin, Texas 78749

Telephone: 512-924-9308
Fax: 512-532-0591

Item III. The jurisdiction and date of incorporation.

Incorporated in Nevada, March 16, 1987

Part B Share Structure and Issuance History

Item IV. The exact title and class of securities outstanding.

1. Common Stock
 - (a) CUSIP number is 84762F 20 7
 - (b) Ticker: SPAH

Item V. Par or stated value and description of the security.

A. Par value of Common Stock is \$.001

B. Common or Preferred Stock.

1. Common Equity:

Dividend

Dividends will be payable when, as and if declared by our Board of Directors. No dividends will accrue unless declared by our Board of Directors.

Voting Rights

Each stockholder shall have one vote for each share of stock entitled to vote held of record by such stockholder, unless otherwise provided in the Certificate of Incorporation.

Each stockholder of record entitled to vote at a meeting of stockholders, or to express consent or dissent to corporate action in writing without a meeting, may vote or express such consent or dissent in person or may authorize another person or persons to vote or act for him by written proxy executed by the stockholder or his authorized agent and delivered to the secretary of the Corporation. A duly executed proxy shall be irrevocable if

it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. No proxy shall be voted or acted upon after three years from the date of its execution, unless the proxy expressly provides for a longer period.

Preemption Rights

Holders of the Common Stock will not be entitled to preemptive rights.

2. Other Material rights of Common or Preferred Shareholders

None.

3. Describe any provision in issuer's charter or by-laws that would delay, defer or prevent a change in control of the Issuer.

None.

C. Additional Disclosures: Significant Mining Operations

Even though the Issuer develops technologies for mining operations, the Issuer currently does not have any significant mining operations.

1. Mining Operation Disclosure.

The Issuer does not have any mines, plants or other significant properties for mining.

2. Supplemental Information.

The Issuer does not have any measured or probable reserve.

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

As of 12/31/09 there are:

100,000,000 common shares authorized
46,013,080 common shares outstanding
11,601,659 shares in the float
1,063 registered shareholders

10,000,000 preferred shares authorized
0 preferred shares outstanding

Part C Business Information

Item VII. The name and address of the transfer agent

Transfer Online, Inc. TM
512 SE Salmon Street
Portland, OR 97214
Phone (503.227.2950)
Fax (503.227.6874)

Registered under the Exchange Act

Item VIII. The nature of the issuer's business

A. Business Development

1. Form of organization: Corporation
2. Year of Incorporation: 1987
3. Fiscal year end date: Dec 31
4. SPAH has not been in bankruptcy, receivership or any similar proceeding.
5. There has been no material change in ownership in any significant amount of assets.
6. There has been no default in any note, loan, lease or other indebtedness arrangement.
7. There has been no recent change of control in 2009.
8. No increase of same calls of outstanding equity in 2009
9. No stock split in occurred in 2009
10. The Issuer has not encountered any delisting from any securities exchange or deletion from the OTC Bulletin Board
11. There are no current legal proceedings against the Issuer.

B. Business of Issuer

At the core of its operations, the Issuer is a Green mining equipment Technologies consortium with "Small footprint" technologies, geological imaging, automatic leveling systems, composite drilling components and new micro drilling technologies that will minimize the traditionally poisonous and toxic environmental threats poised by the mining and mining equipment industry.

The Issuer has interests in established mining equipment and drilling technologies specific to the exploration, extraction and environmentally conscious mining and mining equipment of Gold, Silver and Gypsum.

As a business, the Issuer functions from the perspective of an engineering firm. This is the nucleolus that directs what technology is developed and which acquisitions are made, creates strategic alliances, develops proprietary technology and patents that bring the expertise and creates the real value for Spectrum Acquisition Holdings.

The Company is currently developing its bioprocessor monitors the gasification and digestion of metal ore using bacteria in a controlled agitation tank. This technology will increase the production and diminish the waste and harmful chemicals traditionally used in the mining industry. The technology monitors the oxygen and carbon dioxide at every point of the process and provides gasification when and where it is needed.

1. SIC code is 1081
2. The Issuer is currently a development stage Issuer as described under Footnote 172 of Rule 144, promoting and developing an assigned patent.
3. The Issuer is not a Shell Issuer under Rule 405 of the Securities Act

4. The Issuer has no parent Issuer. The Issuer has one wholly owned subsidiary Issuer, “Western American Mining Company”, an Issuer corporation. The subsidiary’s financial statement is attached to this disclosure statement.
5. The effect of existing or probable governmental regulations on the business. There is no current or probable regulation that has an effect on the business.
6. An estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers.

The Company spent approximately \$4,351.00 on development its patent this last fiscal year. None of this cost has been borne directly to the customers. For 2008, the Company spent \$205,980.00 on the development of the technology.

SPAH holds four patents pending and is currently developing them:

Intrinsically Safe System for Mineshaft illumination
 Laser Guidance System for Diamond Wire Cutting Apparatus
 Continuous Refractory Ore Bioprocessing Apparatus
 Mixing, Milling and Aeration Apparatus for Digesting Metal Ore with Bacteria

7. The mining and mining equipment industry is regulated by the National Environmental Policy Act, Federal Land Policy and Management Act, Clean Air Act, Federal Water Pollution Control Act, Safe Drinking Water Act, Solid Waste Disposal Act, Comprehensive Environmental response, Compensation and Liability Act, Toxic Substance Control Act, Endangered Species Act, and Migratory Bird Treaty Act. Currently, the Issuer is not effected by these regulations.
8. The Issuer has 0 employees. All personnel are paid as contractors

Item IX. The nature of products or services offered.

- A. SPAH is a start-up Issuer focused on the development of products that are environmentally responsible for use by customers in the mining and mining equipment industries. SPAH will grow through the acquisition of companies using innovative technologies that leave a minimal footprint.
- B. SPAH is a start-up Issuer working on developing its technology for use in the mining and mining equipment fields.
- C. There have been no publicly announced new product or service.
- D. Competition

Joy Global Inc.

Manufactures and services mining equipment for the extraction of coal and other minerals and ores. Its equipment is used in mining regions to mine coal, copper, iron ore, oil sands and other minerals. It operates in two business segments: underground mining machinery (Joy Mining Machinery or Joy) and surface mining equipment (P&H Mining Equipment or P&H). Joy is a manufacturer of underground mining equipment for the extraction of coal and other bedded minerals and offers service locations near major mining regions worldwide. P&H is a major producer of surface mining equipment for the extraction of ores and minerals and provides operational support for many types of equipment used in surface mining. Sales of original equipment for the mining industry, as a class of products,

accounted for 37% of Joy's consolidated sales for fiscal year ended October 26, 2007. In February 2008, Joy acquired N.E.S. Investment Co., and its subsidiary, Continental Global Group, Inc.

Bucyrus International, Inc.

Designs, manufactures mining equipment for the extraction of coal, copper, oil sands, iron ore and other minerals in mining centers throughout the world. In addition to the manufacture of original equipment, the Company also provides the aftermarket replacement parts and service for equipment. The Company operates in two business segments: surface mining and underground mining. The Company's manufacturing facilities include Australia, China, Germany, Poland and the United States, and service and sales centers include Australia, Brazil, Canada, Chile, China, England, India, Mexico, Peru, Russia, South Africa and the United States. The Company's surface mining equipment includes draglines, electric mining shovels and rotary blasthole drills. In May 2007, the Company completed the acquisition of DBT GmbH, a subsidiary of RAG Coal International AG.

Newmont Mining and mining equipment Corporation (NYSE: NEM)

Based in Denver, Colorado, USA, is one of the world's largest producers of gold, with active mines in, Nevada, Indonesia, Australia, New Zealand, Ghana, and Peru. Some smaller operations include Bolivia, Mexico, and Canada. Holdings include Battle Mountain Gold, Normandy Mining and mining equipment, and Franco-Nevada Corp. Newmont also has many joint venture relationships. As of December 31, 2006, Newmont produced approximately 5.9 million equity ounces of gold annually and held reserves of about 94 million of those equity ounces. Production in the Americas accounts for about 70% of the company's equity ounces, but even so, Newmont is the largest gold mining and mining equipment company in Australia. Newmont employs approximately 15,000 people worldwide and the company says it is committed to the highest standards for environmental protection, worker health and safety, and benefiting host communities. Other metals that the company mines include copper and silver.

Doe Run Company

Based in St. Louis, Mo., is a wholly owned subsidiary of the Renco Group, and one of the largest mining and mining equipment, smelting, and refining operations in the world.[1] Doe Run operates the largest lead smelter in the United States in Herculaneum, Missouri, as well as smelters and refineries in La Oroya, Peru and a copper mine in Cobriza, Peru. The Doe Run Company is owned by Ira Rennert.

Kennecott Utah Copper Corporation (KUCC)

A division of Rio Tinto Group, is a mining and mining equipment, smelting, and refining company. Its corporate headquarters are located in Magna, Utah, USA. Kennecott operates one of the largest open-pit copper mines in the world in Bingham Canyon, Salt Lake County, Utah. The company was first formed as 1898 as the Boston Consolidated Mining and mining equipment Company. The company first used the name Kennecott in 1936. The current corporation was formed in 1989.

North Bloomfield Mining and mining equipment and Gravel Company

Established in 1866 and operated a hydraulic gold-mining and mining equipment operation at the Malakoff Mine subsequent to the California Gold Rush. In its day, no other company's operations matched North Bloomfield Mining and mining equipment and Gravel Company in size or expense. The mine is located within Malakoff Diggins State Historic Park, 16 miles (26 km) east of Highway 49 on Tyler Foote's Crossing Road, and 28 miles (45 km) north of Nevada City, California.

- E. Raw materials / suppliers -- The Issuer is currently a start-up Issuer and has no major raw materials suppliers to date.
- F. The Issuer is not dependent upon any major customers.
- G. SPAH holds four patent pending and is currently developing it:

Intrinsically Safe System for Mineshaft illumination
Laser Guidance System for Diamond Wire Cutting Apparatus

Continuous Refractory Ore Bioprocessing Apparatus
Mixing, Milling and Aeration Apparatus for Digesting Metal Ore with Bacteria

H. There are no approvals needed by any government agencies for the use of the Issuer's products.

Item X. The nature and extent of the issuer's facilities.

4301 W William Cannon,
Suite B 150 #253
Austin, Texas 78749

Part D Management Structure and Financial Information

Item XI. The Officers and Control Persons.

A. Officers and Directors.

CEO, President, Treasurer

- 1) Dale Henry
- 2) Same as Corporate Address
- 3) Employment History

The Parking Network and Focus Point Parking, Austin, TX (2007-2009)

Controller

Responsible for all areas of the Accounting Department including payroll, multi-state tax reporting, staff supervision, financial reporting, general and subsidiary ledger, and drafting service agreements.

Austin Travis County MHMR, Austin, TX (2006-2007)

Accounting Services Director

Responsible for all areas of the Accounting Department including benefits and payroll processing for 450+ employees, preparing operating statements for Board of Trustees, and supervising eight assistants. Acted as audit liaison and center's Chief Investment Officer managing \$12 million portfolio.

A World for Children, Round Rock (2004-2006)

Finance Director

Directed Accounting and Finance Department. Responsible for human resources and payroll functions including benefits and payroll processing for 100+ employees. Prepared operating statements for Board of Directors. Supervised staff and trained managers. Prepared ad hoc analysis of operations.

Agility Capital, Inc. (aka AutoBond Acceptance Corporation), Austin (1998-2003)

Controller/Principal Accounting Officer

Prepared financial statements for SEC reporting. Maintained general and subsidiary ledger. Audit liaison among independent auditors, attorneys, and other company officers. Analyzed internally-developed software and made recommendations for improvement. Assisted portfolio companies with accounting software and procedures. Responsible for human resources and payroll functions and well as preparing documentation related to trusts and litigation.

- 1) Board Membership of HopeMongers, Inc.
- 2) Mr. Henry currently earns \$5,000.00 a month; for 2009, he earned \$15,000.00
- 3) Mr. Henry owns no common stock shares

Secretary

- 1) Matthew Maza
- 2) Same as Corporate Address
- 3) Employment History

Matthew has been Secretary since June of 2008. His duties entail updating the corporate state filings and keeping records of the actions taken by the board of directors and shareholders.

Matthew is an attorney at Cident Law Group PLLC since October 2007. Prior to that he was a financial analyst creating projections and models for capital-finding purposes. In 2005 and 2006, he was an attorney drafting and reviewing financing memoranda, ensured that transactions complied with SEC rules and regulations for private offerings, as well as drafting and negotiating contracts, letters of intent, letters of merger termination, NDAs, private placement memoranda, and acquisition or merger agreements.

Matthew has a LLM in Taxation from the University of Washington, a Juris Doctorate and Masters in Business from Seattle University. He went to the University of Washington for undergraduate, gaining a degree in molecular biology and a degree in economics. Currently, he is a member of Washington State Bar.

- 4) No affiliates
- 5) No Compensation as a Secretary.
- 6) Mr. Maza owns 84,080 of restricted common stock.

Director, Investor Relations Manager

- 1) Keith Field
- 2) Same as Corporate Address
- 3) Employment History

Mr. Field is currently chairman of Mundus Group, Inc.
Sr. Vice President of Marketing for RAI a subsidiary under Mundus Group, Inc.
VTOL aerospace technologies project since 1997 as project development coordinator.

Mr. Field has been the chief writer for several businesses including Green Energy Live, Wyncrest, XTrava, Nano Sol, RAI, Mundus Group and Heartland and has developed and written their business plans, marketing strategy and website content. Mr. Field co-developed the current UAV VTOL military and civilian applications including the concept of Pedestrian Proximity. As coordinator for the US Navy CRADA Cooperative Research and Development Agreement from 2000-2004 he prospected all CNC steel and composite parts vendors, design and aviation engineers, business acquisitions and services and continues work with US NAVY patent attorneys. Mr. Field has been a prospecting analyst and coordinator since 2000 having successfully prospected industry profiles in all 50 states in manufacturing, communications, biotech, medical, real estate, finance, brokers, auto dealers, electric motors, production studios, satellite, timber, exotic woods, PR firms and many more. In high tech marketing and sales for over 25 years and a manager for ITT 1995-96 and consultant for AT&T 1991-93, Mr. Field majored in Architectural Engineering and received honors from Illinois Institute of Technology. Mr. Field attended Drake University where he majored in Business/Psychology. Mr. Field received/academic scholarship to Loyola University's Medical school and majored in Bio/Psychology completed internship program as Loyola counselor & staff / studied Computer Science at Roosevelt University, Chicago. Mr. Field has

played stringed instruments since he was 5 and has owned a recording studio for over 30 years. Mr. Field has composed, performed, and produced 100s of songs, commercials and film scores from Pacific Bell and the LA Lakers themes to Bay Watch, National Geographic and Pulp Fiction. Mr. Field owns KMFMuzik and is a partner with TrackTown Records.

- 4) In 2009, sits on the board of Mundus Group, Inc.
- 5) Mr. Field has received \$22,000.00 in 2009.
- 6) Mr. Field owns 2,000,000 restricted common stock shares

B. Legal/Disciplinary History

1. There have been no criminal actions against any of the above members.
2. There has been no order, judgment, or decree by a court against any of the above members.
3. There have been no findings or judgment from the SEC, CFTC, or state securities regulator against any of the above members.
4. There has been no order barring, suspending, or otherwise limiting any of the above persons' involvement in any type of business or securities activities.

C. Disclosure of Family Relationships

There are no family relationships among or between issuer's directors, officers, persons nominated or chosen by the issuer to become directors or officers, or beneficial owners of more than five percent of the any class of the issuer's equity securities.

D. Disclosure of Certain Relationships

Michele McDonald, shareholder, is the President/CEO of The Good One, Inc.. The Good One, Inc. has a consulting contract with the Issuer in providing financing consulting for the purpose of a) providing assistance with due diligence processes, capital structures, and capital resources such as accredited investors, private equity participants, micro/small cap equity funds, broker/dealers, and institutional investor relationships; b) structuring and providing alternative sources for accounts receivable, purchase order and other asset-based or cash flow financing; c) identify and coordinate investor relations services; d) guidance and assistance in available alternatives to maximize shareholder value; e) development of potential strategic alliances, mergers and acquisitions; and f) periodic preparation and distribution of research reports and other information to the broker/dealer and investment banking community.

The compensation to The Good One, Inc. is a consulting fee. No further shares are granted under this agreement.

- 1) Michele McDonald, a shareholder of more than 5% ownership, is president of The Good One, Inc., which does consulting work for the Issuer
- 2) A paid consultant for the Issuer
- 3) For 2009, The Good One, Inc. received no compensation.
- 4) The Good One, Inc. provides a service.
- 5) A consulting contract with the Issuer in providing financing consulting for the purpose of a) providing assistance with due diligence processes, capital structures, and capital resources such as accredited investors, private equity participants, micro/small cap equity funds, broker/dealers, and institutional investor relationships; b) structuring and providing alternative sources for accounts receivable, purchase order and other asset-based or cash flow financing; c) identify and coordinate investor relations services; d) guidance and assistance in available alternatives to maximize shareholder value; e) development of potential strategic alliances, mergers and acquisitions; and f) periodic preparation and distribution of research reports and other information to the broker/dealer and investment banking community.

E. Disclosure of Conflict of Interest

There are no transactions or conflicts of interests between any related party, executive officer, or director with competing professional or personal interests.

Item XII. Financial Information for the fiscal period of 2009.

Income Statement

	<u>Jan - Dec 07</u>	<u>Jan - Dec 08</u>	<u>Jan - Dec 09</u>
60200 · Automobile Expense	-	-	2.00
60400 · Bank Service Charges	-	1,285.00	753.75
61700 · Computer and Internet Expenses	-	-	590.99
61800 · Consulting Fees	20,000.00	313,715.00	107,000.00
62500 · Dues and Subscriptions	-	3,500.00	5,417.00
62600 · Efax Expense	-	480.00	280.00
62700 · Filing Fees	-	1,435.00	50.00
62800 · Internet Expense	-	1,022.21	497.63
63000 · Legal Fees	5,000.00	26,475.00	76,310.50
64300 · Meals and Entertainment	-	56.52	21.52
64900 · Office Supplies	-	1,524.34	959.78
64910 · Postage & Delivery	-	27,652.08	5,196.37
65000 · Press Releases	-	850.00	1,985.00
66700 · Professional Fees	6,000.00	60,000.00	54,095.49
66800 · Prospecting Fees	-	87,500.00	40,000.00
67300 · Software Costs	-	811.85	-
66900 · Stock Management Fees	1,165.00	26,555.68	8,474.96
68100 · Telephone Expense	100.00	1,740.00	1,085.00
68400 · Travel Expense	-	741.78	1,616.15
68700 · Website Hosting and Maintenance	-	5,500.00	-
	<u>32,265.00</u>	<u>560,844.46</u>	<u>304,336.14</u>
	(32,265.00)	(560,844.46)	(304,336.14)
71000 · Interest Income	<u>-</u>	<u>-</u>	<u>0.45</u>
	<u>-</u>	<u>-</u>	<u>0.45</u>
	<u>-</u>	<u>-</u>	<u>0.45</u>
	<u>(32,265.00)</u>	<u>(560,844.46)</u>	<u>(304,335.69)</u>

Balance Sheet

	<u>Dec 31, 07</u>	<u>Dec 31, 08</u>	<u>Dec 31, 09</u>
ASSETS			
Current Assets			
Checking/Savings			
Checking Account	<u>26,035.00</u>	<u>8,768.05</u>	<u>2,903.10</u>
Total Checking/Savings	<u>26,035.00</u>	<u>8,768.05</u>	<u>2,903.10</u>
Other Current Assets			
12000 · Escrow Account	<u> </u>	<u> </u>	<u>27,573.00</u>
Total Other Current Assets	<u> </u>	<u> </u>	<u>27,573.00</u>
Total Current Assets	<u>26,035.00</u>	<u>8,768.05</u>	<u>30,476.10</u>
Fixed Assets			
15000 · Furniture and Equipment	<u>-</u>	<u>3,352.49</u>	<u>-</u>
16000 · Patent Costs	<u>-</u>	<u>205,980.00</u>	<u>210,331.00</u>
Total Fixed Assets	<u>-</u>	<u>209,332.49</u>	<u>210,331.00</u>
Other Assets			
17000 · Investments	<u>200,000.00</u>	<u>200,000.00</u>	<u>200,000.00</u>
Total Other Assets	<u>200,000.00</u>	<u>200,000.00</u>	<u>200,000.00</u>
TOTAL ASSETS	<u><u>226,035.00</u></u>	<u><u>418,100.54</u></u>	<u><u>440,807.10</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
20000 · Accounts Payable	<u>3,200.00</u>	<u>6,700.00</u>	<u>152,544.00</u>
Total Accounts Payable	<u>3,200.00</u>	<u>6,700.00</u>	<u>152,544.00</u>
Other Current Liabilities			
12000 · Escrow Account	<u>83,350.00</u>	<u>22,334.00</u>	<u> </u>
21000 · Loan from Shareholder	<u>-</u>	<u>-</u>	<u>5,000.00</u>
Total Other Current Liabilities	<u>83,350.00</u>	<u>22,334.00</u>	<u>5,000.00</u>
Total Current Liabilities	<u>86,550.00</u>	<u>29,034.00</u>	<u>157,544.00</u>
Total Liabilities	<u>86,550.00</u>	<u>29,034.00</u>	<u>157,544.00</u>
Equity			
30000 · Additional Paid in Capital	<u>171,478.35</u>	<u>979,334.50</u>	<u>1,176,106.94</u>
30100 · Capital Stock	<u>271.65</u>	<u>2,841.50</u>	<u>4,601.31</u>
32000 · Retained Earnings	<u>-</u>	<u>(32,265.00)</u>	<u>(593,109.46)</u>
Net Income	<u>(32,265.00)</u>	<u>(560,844.46)</u>	<u>(304,335.69)</u>
Total Equity	<u>139,485.00</u>	<u>389,066.54</u>	<u>283,263.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>226,035.00</u></u>	<u><u>418,100.54</u></u>	<u><u>440,807.10</u></u>

Cash Flow Statement

	<u>Jan - Dec 07</u>	<u>Jan - Dec 08</u>	<u>Jan - Dec 09</u>
OPERATING ACTIVITIES			
Net Income	(32,265.00)	(560,844.46)	(304,335.69)
Adjustments to reconcile Net Income to net cash provided by operations:			
Escrow Account	83,350.00	(61,016.00)	(49,907.00)
Accounts Payable	<u>3,200.00</u>	<u>3,500.00</u>	<u>145,844.00</u>
Net cash provided by Operating Activities	54,285.00	(618,360.46)	(208,398.69)
INVESTING ACTIVITIES			
Furniture and Equipment		(3,352.49)	3,352.49
Patent Costs		(205,980.00)	(4,351.00)
Investments	<u>(200,000.00)</u>		
Net cash provided by Investing Activities	(200,000.00)	(209,332.49)	(998.51)
FINANCING ACTIVITIES			
Loan from Shareholder			5,000.00
Additional Paid in Capital	171,478.35	807,856.15	196,772.44
Capital Stock	<u>271.65</u>	<u>2,569.85</u>	<u>1,759.81</u>
Net cash provided by Financing Activities	<u>171,750.00</u>	<u>810,426.00</u>	<u>203,532.25</u>
Net cash increase for period	26,035.00	(17,266.95)	(5,864.95)
Cash at beginning of period		<u>26,035.00</u>	<u>8,768.05</u>
Cash at end of period	<u><u>26,035.00</u></u>	<u><u>8,768.05</u></u>	<u><u>2,903.10</u></u>

Change in Shareholders' Equity Report

	Common Stock	Additional Paid In Capital	Retained Earnings	Total Stockholder Equity
January 1, 2007	-	-		
Common Stock Issued	271.65	171,478.35		171,750.00
Net Income			(32,265.00)	(32,265.00)
Dividends				-
December 31, 2007	<u>271.65</u>	<u>171,478.35</u>	<u>(32,265.00)</u>	<u>139,485.00</u>
				-
Common Stock Issued	2,569.85	807,856.15		810,426.00
Net Income			(560,844.46)	(560,844.46)
Dividends				-
December 31, 2008	<u>2,841.50</u>	<u>979,334.50</u>	<u>(593,109.46)</u>	<u>389,066.54</u>

				-
Common Stock Issued	1,759.81	196,772.44		198,532.25
Net Income			(304,335.69)	(304,335.69)
Dividends				-
December 31, 2009	<u>4,601.31</u>	<u>1,176,106.94</u>	<u>(897,445.15)</u>	<u>283,263.10</u>

Item XIII. Financial information for two preceding fiscal years.

Posted Above in Item XII

Item XIV. Beneficial Owners

The following individuals/companies have more than 5% in SPAH:

1. Kytin Holdings, LLC, 5,000,000 Restricted Common Stock
 - (a) Sole Owner: Nickole Coleman, 6757 Palijay Court, Las Vegas, NV 89103
 - (b) Registered Agent: CSC Services of Issuer, Inc. 502 East John Street, Carson City, NV 89706
2. Tech Development, LLC, 5,000,000 Restricted Common Stock
 - (a) Sole Owner: Natsui GF Trust, c/o Cident Law Group, 1425 Broadway #454, Seattle, WA 98102
 - (b) Registered Agent: CSC Services of Issuer, Inc. 502 East John Street, Carson City, NV 89706
3. Scott Francis, 3,750,000 Restricted Common Stock
 - (a) 4301 W William Cannon, Suite B 150 #253, Austin, Texas 78749
4. Michele McDonald, 3,750,000 Restricted Common Stock
 - (a) 4301 W William Cannon, Suite B 150 #253, Austin, Texas 78749

Item XV. Advisors

A. Accountant:

PMB Helin, Donovan, LLP
5918 West Courtyard Drive, Suite 400
Austin, Texas 78730

B. Legal Counsel:

Cident Law Group PLLC
410 Broadway Ave East #120
Seattle, WA 98102

Item XVI. Manager's Discussion and Analysis or Plan of Operation

A. Plan of Operation

Currently funding has been provided through sale of restricted regulation S common stock. This funding will continue and additional sources added once an acquisition is finalized.

- i) The company's first phase is focusing on acquiring and or developing proprietary "Green mining and mining equipment technology", as well as interests in established mining and mining equipment operations producing gold, silver and gypsum. The Issuer is positioning itself to be a model for Green mining equipment.

In our current phase we are prospecting drilling businesses and mining equipment operations and presently define our market as a regional one focused on the mining and mining equipment of metals and natural resources. Over the next 12 months, SPAH's strategy is to acquire or deploy proprietary technologies that will explore, extract the minerals and ore trapped in the earth using the latest technologies to create a small footprint as well as low capital cost and low operating cost technology platforms that can rapidly and economically be deployed to the site.

Spectrum Acquisition Holdings Plan

- To acquire existing companies that service the mining industry
- To acquire existing mining and mining equipment technology companies
- To produce innovative drilling technology and services that minimize environmental impact
- To utilize state-of-the-art technology to develop innovative revenue streams
- Build for long-term growth and value creation.

SPAH Corporation Value Creation

SPAH will create value for its investors by exploiting its proprietary prospecting system to identify companies that fit the strategy. Our system incorporates successful middle-American companies that are not targeted by large conglomerate industries that can be purchased with substantial equity positions. Our system reviews between 500 and 2000 companies a month. The software system identifies, selects and acquires target companies. SPAH management includes significant operational expertise that can grow profits through streamlined processes and the exploitation of synergies between the companies that are purchased.

- ii) In October of 2009, the Issuer entered into an agreement with a mine operator for the production of gold in Peru.
- iii) There will be no significant change in the number employees for the Issuer over the next 12 months.

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

Issuer has not had any revenues from operations in each of the last two fiscal years, or the last fiscal year and any interim period in the current fiscal year for which the attached financial statements are furnished.

C. Off-balance Sheet Arrangements

There are currently no arrangements that are off the balance sheet.

Part E

Issuance History

Item XVII. Securities offerings and shares issued for services.**1) Securities offerings in the past two years**

- i. Regulation S Offering
 - ii. Qualified outside of the United States
 - iii. 20,000,000 shares offered on a best-efforts basis
 - iv. 8,528,415 shares sold
 - v. Average Price at which shares were offered \$0.61. Average amount remitted to Issuer was \$0.16 per share.
 - vi. All shares sold in this offering are restricted
-
- i. Regulation D Offering
 - ii. Exemption of sale of restricted common stock in the United States
 - iii. 1,000,000 shares offered on a best-efforts basis
 - iv. No shares were sold
 - v. Average Price at which shares were offered \$0.035 per share
 - vi. All shares sold in this offering are restricted

2) As far as the current management knows 15,204,080 shares were issued for services in past two years.

	<u>2008</u>	<u>Value of Service</u>	<u>Shares Issued</u>
Euro Pacific Consulting		\$ 5,495.00	120,000
The Good One		\$ 1,500.00	15,000,000
	<u>2009</u>		
Cident Law		\$ 11,268.00	84,080
Total		<u>\$ 18,263.00</u>	<u>15,204,080</u>

Part F Exhibits**Item XVIII. Material Contracts****A. Material Contract**

1. There are no contracts outside of purchase or sale of current assets having a determinable market price.
2. There are no contracts of which the Issuer is substantially dependent.
3. There are no contracts for purchase or sale of any property, plant, or equipment exceeding 15% of Issuer's assets.
4. There is no material lease of any property described in this disclosure

B. Compensation Plans – all compensatory plans provided to employees, officers, and directors provides for the same method of allocation of benefits between typical management and non-management participants.**Item XIX. Articles of Incorporation and Bylaws**

STATE of NEVADA
AMENDED CERTIFICATE of INCORPORATION
Of
SPECTRUM ACQUISITION HOLDINGS, INC.
A STOCK CORPORATION

Posted with this Disclosure

BYLAWS
OF
Spectrum Acquisition Holdings, Inc.
A Nevada Corporation

Posted with this Disclosure

Item XX. Purchases of Equity Securities by the Issuer and Affiliated Purchasers

There has been no purchase of Issuer's Equity Securities made by or on behalf of the Issuer or by any Affiliated Purchaser, nor has there been any publicly announced plans or programs where the Issuer will repurchase such Equity Securities.

Item XXI. Issuer's Certifications

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

I, Dale Henry, certify that: 1. I have reviewed this annual statement of Spectrum Acquisition 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.

Date: Friday April 2, 2010

A handwritten signature in black ink, appearing to read 'A. Dale Henry', is written over a horizontal line.

A. Dale Henry
CEO, SPAH