

OTC DISCLOSURE AND NEWS SERVICE

COMPANY INFORMATION AND DISCLOSURE STATEMENT

(August 15, 2011)

TARGET DEVELOPMENT GROUP, INC.

(Pinksheets: TDGI)

WYOMING
(State of Incorporation)

91-1906973
(IRS Employer Identification No.)

1428 CHESTER STREET
SPRINGDALE, AR 72764
(Address of Principal Executive Offices)

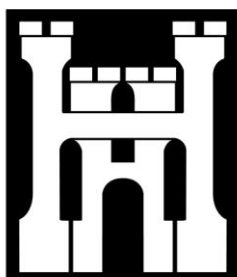
479-751-4500
(Issuer's Telephone Number)

Cusip Number 87620A

SUMMARY OF Q2 – 2011 RESULTS

(Period Ending June 30, 2011)

Filing Date: August 15, 2011



**HANNOVER
HOUSE**

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UPDATED (August 19, 2011)

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Item 1 – **The exact name of the issuer** is Target Development Group, Inc. The name of our Company, also referred to the “Issuer” or “TDGI”, is TARGET DEVELOPMENT GROUP, INC., a Wyoming Corporation (registered in Wyoming on January 29, 2009); the Company’s wholly-owned, operating entity, Truman Press, Inc., d/b/a “Hannover House” was incorporated in California in 1993, and re-registered into Arkansas, effective 2009

Item 2 – **The address of the issuer’s principal executive offices** is as follows:

Our Contact Information:

Target Development Group, Inc.
Hannover House
1428 Chester St.
Springdale, AR 72764
Tel. 479-751-4500
Fax: 479-751-4999
www.HannoverHouse.com

Contact Person:

D. Frederick Shefte, President
TDGI-Hannover House
1428 Chester St.
Springdale, AR 72764
Tel. 479-751-4500
Fax.: 479-751-4999
Fred@HannoverHouse.com

Item 3 – **The jurisdiction and date of the issuer’s incorporation under that jurisdiction** are:
Wyoming (corporation), registered January 29, 2009. The Company’s wholly-owned, operating entity, Truman Press, Inc., d/b/a “Hannover House” was incorporated in California in 1993, and re-registered into Arkansas, effective 2009

Item 4 – **Exact title and class of securities outstanding:**

The Company's stock is traded on the OTC "Pinksheets" Markets under the trading symbol: TDGI. The Cusip number for the Company is: 87620A. The following is true and correct, per our transfer agent, as of and at the period ending on June 30, 2011:

a.	Total shares in issue as of June 30, 2011:	486,495,139
b.	Above Shares Restricted From Sale: 192,592,478	
	<u>TOTAL SHARES IN ISSUE:</u>	486,495,139
c.	Series "A" Preferred Shares:	1,000,000
d.	Addl. Restricted Shares reserved for Financing Venture (pre-approved by Board of Directors, but not issued):	15,000,000

Shareholders of Record: 171 (*Standard Registrar count*)

Total Beneficial Shareholders: 2,236 (*Broadridge, ICS count*)

Total Authorized Shares: 700,000,000

Note: the discrepancy between Shareholders of Record and Beneficial Shareholders is due to the consolidation of multiple shareholders within the larger brokerage houses. For example, Scottrade, TD Ameritrade, E-Trade, Charles Schwab and National Financial Services collectively represent 1,644 Beneficial Owners of TDGI stock, yet are recorded by Standard Registrar as being only five (5) Shareholders of Record.

The Transfer Agent for the Company's stock is:

Standard Registrar & Transfer Company, Inc.

12528 South 1840 East

Draper, UT 84020

Tel. 801-571-8844 / Fax 801-571-2551

Target Development Group, Inc.

CONSOLIDATED FINANCIAL REPORTS JUNE 30, 2011

MANAGEMENT DISCUSSION AND COMMENTS

With respect to the Consolidated Financial Reports for Target Development Group, Inc. for the three-month period ending June 30, 2011, the following issues were addressed, discussed and ultimately resolved by Company principals in the manner addressed below. In evaluating the reporting and disclosure options available to the Company, principals consulted with in-house Controller, Eduardo Suarez-Moreno and outside auditor Todd Wisdom of HoganTaylor, LLC.

a). Timing Of Q2 Filings / Fox “Twelve” Revenues – It was determined that a timely filing of the Q2 results (*on or about August 15, 2011*) was required in order to expedite removal of the “Yield” sign from the Company’s listings with the OTC Markets. Previously, the Company had intentionally delayed the reporting of Q1 results in order to accommodate the reporting cycle for 20th Century Fox Home Entertainment, Inc. The Q1 reports for the Company include a significant portion of the initial home video and VOD revenues from Fox Video initial (*Dec. 28, 2010*) release of the film, “Twelve,” and a majority of the overall revenues reported on the Q1 filings for the Company were from the Fox release of “Twelve.” While a similar amount of revenues is anticipated again from Fox (*based on accrued accounts receivable and additional Q2 sales*), the Company decided to report revenues for June 30, 2011 without new sales data from Fox. On or about Sept. 15 – when the next reporting period for Fox matures – the Company can evaluate the merits of filing an amendment to the Q2 results posted hereunder, or decide to include the new Fox “Twelve” revenues within the Q3 filings (*for the three-month period ending Sept. 30, 2011*).

b). Reporting Status for SeaWorld Sponsorship Proceeds – The Company has elected to defer the classification of SeaWorld sponsorship proceeds (*provided in support of the release of “Turtle: The Incredible Journey”*). During Q2, the Company received a substantial sponsorship fee from SeaWorld, in addition to a significant level of in-kind advertising and promotional support. While there is no obligation for the Company to repay SeaWorld, there is an ongoing, minority revenue participation for SeaWorld for that specific film. Company principals have elected to defer classification of the SeaWorld proceeds until further discussions with outside consultants and HoganTaylor can reach a consensus.

c). Continued Reduction in Debt – During the three-month period ending June 30, 2011, the Company continued its trend of reducing debt. Current and short-term debts were reduced by \$680,031; long-term debts were not reduced, but did accrue \$13,250 of interest, for an overall debt reduction net amount of \$666,781 for the period;

d). Continued Growth in Assets & Shareholder Equity – During the three-month period ending June 30, 2011, assets for the Company increased by \$1,024,186 (inclusive of prepaid royalties and capitalized marketing). Overall, the Total Shareholder Equity increased by \$1,690,967 during this quarter. Asset growth and debt reductions were funded by internally generated cash-flow, revenues from 20th Century Fox, proceeds from the Graham Financial venture and funds received from SeaWorld for the release of the film, “Turtle: The Incredible Journey.”

Target Development Group, Inc.

CONSOLIDATED BALANCE SHEET JUNE 30, 2011 (UNAUDITED AND UNREVIEWED)

ASSETS

CURRENT ASSETS

Cash	\$	143,442
Accounts Receivable, Net		822,146
Prepaid wages		11,080
Merchandise Inventory (See "4" below)		132,948
Prepaid Advertising		845,000
Prepaid Producer Royalties		1,362,900
Producer Recoupment		2,150,195
Film Distribution Rights		2,045,000
Film Production Investments		50,500
Notes Receivable and Net Recoupment		<u>0</u>
Total Current Assets		<u>7,563,211</u>

PROPERTY AND EQUIPMENT

Office Furniture, Fixtures and Equipment		172,230
Less Accumulated depreciation		(\$34,356)
Vehicles		22,500
Less Accumulated depreciation		(5,000)
Real Property		<u>150,000</u>
Total Property and Equipment		<u>305,374</u>

OTHER ASSETS

Film and Television program library		<u>22,315,337</u>
Total Other Assets	\$	<u>22,315,337</u>

30,183,922

Target Development Group, Inc.

CONSOLIDATED BALANCE SHEET JUNE 30, 2011 (UNAUDITED AND UNREVIEWED)

LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES

Accounts Payable	\$ 172,149
Accrued Royalties	90,480
Producer Acquisition Advances Due	772,089
Accrued Wages	15,400
Payroll Taxes Payable	14,983
Hounddog P and A Payable (Weinreb)	711,439
Bank Note	20,168

Total Current Liabilities	<u>1,796,708</u>
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LONG-TERM LIABILITIES

Long Term Payables	1,000,164
Real Property Loan	50,000
Executive Salary Deferrals	758,974

Total Long-Term Liabilities	<u>1,809,138</u>
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3,605,846

SHAREHOLDERS' EQUITY

Common Stock (486,495,139 shares issued / outstanding)	25,474,426
Retained Earnings	<u>1,103,650</u>

Total Shareholders' Equity	26,578,076
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30,183,922

Footnotes: Revenues for Q2 do not include Home Video and VOD results from 20th Century Fox Home Ent., due to the FOX reporting periods not coinciding with calendar quarters. Additionally, funds paid to Company by SeaWorld Pictures / SeaWorld Parks and Entertainment, Inc. during Q2 have not been realized as either revenues or as payables due to the hybrid structure of the sponsorship agreement for the release of “**Turtle: The Incredible Journey.**” The primary revenues for the Company’s principal Q2 release of “Turtle...” will be realized during Q3 (*from theatrical*) and Q4 (*from home video / VOD*) as the launch date for the film in theatres was June 24, 2011

Target Development Group, Inc.

CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS JUNE 30, 2011 (UNAUDITED AND UNREVIEWED)

Product Sales	\$348,703
TOTAL REVENUES	348,703
COST OF SALES	
Commissions	0
Sales and Marketing	55,448
Production	23,451
Freight	1,000
Other Expense	<u>12,219</u>
TOTAL COST OF SALES	<u>\$92,118</u>
GROSS PROFIT	\$256,585
GENERAL AND ADMINISTRATIVE EXPENSES	<u>\$252,339</u>
INCOME (LOSS) FROM OPERATIONS	\$4,246
OTHER INCOME (EXPENSE)	<u>\$0</u>
INCOME OR LOSS BEFORE INCOME TAXES	\$4,246
PROVISION FOR INCOME TAXES	<u></u>
NET INCOME OR LOSS	\$4,246
RETAINED EARNINGS, BEGINNING OF PERIOD	<u>\$1,099,404</u>
RETAINED EARNINGS, END OF PERIOD	<u>\$1,103,650</u>

Target Development Group, Inc.

CONSOLIDATED GENERAL AND ADMINISTRATIVE EXPENSES FOR THE THREE MONTHS ENDING JUNE 30, 2011 (UNAUDITED AND UNREVIEWED)

GENERAL AND ADMINISTRATIVE EXPENSES

Bank Charges	\$ 1,433
Consulting	0
Employees	124,384
Entertainment	0
Equipment	1,299
Fees	0
Insurance	0
Labor	0
Legal and Accounting	30,690
Miscellaneous	12,219
Office	17,249
Rent	10,050
Taxes	21,683
Telephone	3,120
Travel	29,428
Utilities	<u>784</u>
Total general and administrative expenses	\$ <u>252,339</u>

ITEM IV Certifications

I, ERIC F. PARKINSON, hereby certify that;

- (1) I have reviewed the Financial Reports and Management Comments for the period ending June 30, 2011, covering various activities for Target Development Group, Inc. and Hannover House (the “Company”);
- (2) Based on my knowledge, these Financial Reports do 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 Filing;
- (3) Based on my knowledge, the financial information included or incorporated by reference in these Financial Reports, 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 these Financial Reports.

Dated: 15 August 2011

/s/_____

By: Eric F. Parkinson

Title: Chairman and Chief Executive Officer