



**Annual Report
For Fiscal Year Ending December 31, 2011**





Part A General Company Information

Item 1 The exact name of the issuer and its predecessor (if any).

Tivus, Inc. – August 2009 to Present
MaxWiFi Communications, Inc. (dba AutoMax Group, Inc.) –
August 2008 to August 2009
Primelink Systems, Inc. – February 2000 to August 2008
Pacesetter Ostrich Farm, Inc. – February 1992 to February 2000

Item 2 The address of the issuer's principal executive offices.

Tivus, Inc.
15418 Weir Street
Suite 108
Omaha, NE 68137
Telephone: 402-507-5076
Fax: 402-507-5001
website: www.tivus.com

Item 3 The jurisdiction(s) and date of the issuer's incorporation or organization.

The Company was incorporated under the laws of the State of Delaware on or about February 4, 1992, as Pacesetter Ostrich Farm, Inc.

On or about February 14, 2000, by Certificate of Amendment to the Certificate of Incorporation, the Company changed its name to Primelink Systems, Inc.

On or about August 4, 2008, the Company's name was changed to MaxWiFi Communications, Inc. with the filing of a Certificate of Amendment of the Certificate of Incorporation of the Company.

The Company merged with Tivus, Inc. a Nebraska corporation on or about August 31, 2009. On or about September 24, 2009, a Certificate of Amendment to the Certificate of Incorporation of the Company was filed.



Part B Share Structure and Issuance History

Item 4 The exact title and class of securities outstanding.

CUSIP – 888728 102 as of September 30, 2009

Prior to September 2009, the CUSIP number was 57776r102

Trading Symbol – TIVU.PK

Classes – Preferred and Common Shares

Item 5 Par or Stated Value and Description of the security.

A. Par or Stated Value for each class of outstanding securities.

Par Value of Common Shares: \$0.001

Par Value of Preferred Shares: \$0.01

B. Common or Preferred Stock

1. For common equity, describe any dividend, voting and preemption rights.

Each share of Common Stock is entitled to one vote.

2. For preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.

Not applicable

3. Describe any other material rights of stockholders.

None

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

None

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Item 6 The number of shares or total amount of the securities outstanding for each class of securities authorized.

Provide information for each class of securities authorized. Provide the information (i) as of the end of the issuer's most recent fiscal quarter and (ii) as of the end of the issuer's last two fiscal years.

For Quarter Ending December 31, 2011

	<u># of Shares Authorized</u>	<u># of Shares Outstanding</u>	<u>Public Float</u>	<u>Total # of Shareholders</u>	<u>Total # of Beneficial Shareholders</u>
Common Stock	3,000,000,000	1,066,547,612	996,803,687	226	5
Preferred Stock	1,000,000	10,000	None	2	2

Disclosure: Upon conversion, the preferred stock owned by Shiva Prakash would make him 61% owner of Tivus., Inc.

For Fiscal Year Ending December 31, 2010

	<u># of Shares Authorized</u>	<u># of Shares Outstanding</u>	<u>Public Float</u>	<u>Total # of Shareholders</u>	<u>Total # of Beneficial Shareholders</u>
Common Stock	300,000,000	37,083,681	18,497,783	195	3
Preferred Stock	1,000,000	0	0	0	0



For Fiscal Year Ending December 31, 2009

	<u># of Shares Authorized</u>	<u># of Shares Outstanding</u>	<u>Public Float</u>	<u>Total # of Shareholders</u>	<u>Total # of Beneficial Shareholders</u>
Common Stock	2,000,000,000	255,041,838	107,141,838	192	4
Preferred Stock	1,000,000	0	0	0	0

Part C Business Information

Item 7 The name and address of the transfer agent.

Guardian Registrar and Transfer, Inc.
7951 SW 6th Street Suite 216
Plantation, FL 33324
(954) 915-0105 Phone
(954) 449-0582 Fax

Guardian Registrar and Transfer is registered under the Exchange Act and the regulatory authority of the transfer agent is the SEC.

Item 8 The nature of the issuer's business.

A. Business Development

TIVUS, Inc., is a technology entertainment services company providing leading-edge internet protocol television & content-on-demand solutions to hotels worldwide using onsite hardware, software, and a customized, property branded graphical user interface.



TiVUS is also an advertising company for the hotel industry. For the first time in the industry, the hotel's entertainment system is now multifaceted platform with the ability to generate previously untapped revenue. The Company has successfully secured certain content rights to insert ads from a national level to individually targeted consumer ads.

TiVUS' e-SmarTVs are a unique differentiator in the industry allowing hotel guests to enjoy the same features that they expect in their homes such as Facebook®, YouTube®, access to first-run movies, as well as the use of Netflix.

1. the form of organization of the issuer

Corporation

2. the year that the issuer was organized

The Company was originally incorporated on February 4, 1992 as PaceSetter Ostrich Farm, Inc.

3. the issuer's fiscal year end date

December 31

4. whether the issuer has been in bankruptcy, receivership or any similar proceeding

Primelink Systems, Inc. declared bankruptcy in 2005

5. any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets

On July 22, 2008, the Company entered into a definitive agreement whereby MaxWiFi, Inc. ("MaxWiFi") would acquire a controlling interest in the Company in return for cash and a promissory note. Upon executing the agreement, the Company undertook a 250:1 reverse stock split which resulted in 140 post-split shares outstanding immediately after the reverse split. The Company then issued 20 million (post-reverse) shares to MaxWiFi



Communications, Inc., effecting what is commonly known as a “reverse merger”. In connection with the reverse merger, the Company’s name was changed to MaxWiFi Communications, Inc. These 20 million shares were recorded as founders’ shares and recorded at no value.

MaxWiFi defaulted on the promissory note during January 2009. The former owners foreclosed on the shares owned by MaxWiFi during which time MaxWiFi was unable to exercise voting control over the shares. On January 27, 2010, upon regaining control after the default of MaxWiFi, the Company effected an additional 300:1 reverse split.

In July of 2009, Tivus, Inc. was incorporated in the State of Nebraska. On August 31, 2009, Tivus merged with MaxWiFi Communications, Inc. In connection with this reverse merger, the Company changed its name to Tivus, Inc.

6. any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments

None

7. change of control

On August 1, 2008, a change of control occurred, whereby Mr. Shiva Prakash, the Company’s current President was appointed as President and Secretary of the Company and the Company’s name was changed to MaxWiFi Communications, Inc.

8. Any increase of 10% or more of the same class of outstanding equity securities

During 2011, the following issuances were made:

- 172,344,542 shares to Magna
- 10,000,000 shares to retire \$80,000 of principal and interest on a promissory note from 2008
- 139,062 shares for \$539,000 in cash

- 117,074,914 shares for conversion of outstanding principal and interest for \$393,084
- 65,200,000 shares for services
- 33,900,000 shares for \$110,000 in cash which has not been received

During 2010, the following issuances were made:

- 12,000,000 shares to Shiva Prakash
- 5,400,000 shares as a partial settlement of a promissory note from September 2008
- 10,500,000 shares as a partial settlement of a promissory note from July 2008
- 6,333,261 shares to accredited investors for cash

9. any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization

On July 22, 2008, the Company entered into a definitive agreement whereby MaxWiFi, Inc. ("MaxWiFi") would acquire a controlling interest in the Company in return for cash and a promissory note. Upon executing the agreement, the Company undertook a 250:1 reverse stock split which resulted in 140 post-split shares outstanding immediately after the reverse split. The Company then issued 20 million (post-reverse) shares to MaxWiFi Communications, Inc., effecting what is commonly known as a "reverse merger". In connection with the reverse merger, the Company's name was changed to MaxWiFi Communications, Inc. These 20 million shares were recorded as founders' shares and recorded at no value.

The Board of Directors authorized and approved a reverse stock split of the Common Stock of the Corporation on the basis of one (1) share for two hundred fifty (250) shares then authorized or issued and outstanding on the effective date, which is no sooner than August 5, 2008. The split took effect three weeks later as it awaited approval from the NASDAQ Stock Market, Inc. via a standard letter requesting such treatment.



MaxWiFi defaulted on the promissory note during January 2009. The former owners foreclosed on the shares owned by MaxWiFi during which time MaxWiFi was unable to exercise voting control over the shares.

On January 27, 2010, upon regaining control after the default of MaxWiFi, the Company effected an additional 300:1 reverse split.

In July of 2009, Tivus, Inc. was incorporated in the State of Nebraska. On August 31, 2009, Tivus merged with MaxWiFi Communications, Inc. In connection with this reverse merger, the Company changed its name to Tivus, Inc.

The Board of Directors authorized and approved a reverse stock split of the Common Stock of the Corporation on the basis of one (1) share for three hundred (300) shares then authorized or issued and outstanding on the effective date, September 3, 2009. The reverse split took place on January 27, 2010.

10. any delisting of the issuer's securities by any securities exchange or deletion from the OTC Bulletin Board

Primelink Systems, inc. was traded on the Over the Counter Bulletin Board under the ticker symbol PMLK. It was delisted in 2002.

11. any legal proceedings that could have a material effect on the issuer's business

On January 13, 2010, the American Arbitration Association arbitrated our dispute with Belmont Partners, LLC, among other parties. An arbitration award was entered against us in the amount of \$169,810, representing the unpaid purchase price of MaxWiFi, Inc. of \$137,500; \$28,560 in accrued interest and \$3,750 representing the current value of the equity portion of the sales price.



B. Business of Issuer

Tivus, Inc. is an entertainment technology services company offering ad-supported, revenue sharing IPTV and wireless internet solutions to the hotel/hospitality industry; IP-based networks, onsite hardware & software, and/or a centralized network operations center (NOC) deliver programming and targeted advertising through proprietary hardware and software feed by satellite and/or fiber connections.

The Tivus IPTV unique advertising revenue-sharing concept provides ultra-modern, high-definition (HD) flat-screen televisions at no capital expenditure to the hotel and return a net-positive share of the advertising revenue back to the hotel. Hotels can also use or purchase their own TVs. For the first time in the industry, the hotel's entertainment system becomes a significant new revenue source, instead of a large, but necessary, liability.

Tivus protects, maintains, and anonymously remembers each guest's unique settings and preferences. These are securely available at any hotel property in the world with Tivus IPTV. Tivus runs on an integrated network and provides guests with services such as shuttle scheduling, valet, bellman, housekeeping, room service, messaging, folio review, express checkout, energy management, and many other personalized services. Guests enjoy HD services such as: Free-to-Guest, premium Pay-per-Use, & Video-On-Demand Programming; a secure high-speed, TV-based broadband internet browser; wireless internet access; gaming; and many other interactive services.

1. the issuer's primary and secondary SIC codes

Primary SIC #4841

2. If the issuer has never conducted operations, is in the Development stage, or is currently conducting operations

The Company has not earned revenue from planned principal operations since inception on July 22, 2008. Accordingly, the Company's activities have been accounted for as those of a

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www.tivus.com



“Development Stage Enterprise” as provided for in guidance governing Development Stage Enterprises (“ASC 915”).

3. Whether the issuer is or has at any time been a “shell company”

No

4. Names of any parent, subsidiary, or affiliate of the issuer and its business purpose, method of operations, its ownership, and whether it is included in the financial statements attached to this disclosure statement

None

5. Effect of existing or probable government regulation on the business

Not Applicable

6. Estimate of the amount spent during each of the last two fiscal years on research and development activities, and the extent to which the cost of such activities are borne directly by customers

The Company has spent approximately \$100,000 per year on research and development activities.

7. Costs and effects of compliance with environmental laws (federal, state and local)

Not Applicable

8. Number of total employees and number of full-time employees

The Company has a total of 3 employees, 1 employee is full-time.

Item 9 The nature of products or services offered.

- A. principal products or services, and their markets

The TiVUS Solution utilizes a variety of hardware to create the most user friendly and customizable entertainment system for all sorts of venues

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and properties including hospitality. TiVUS' Solution is the most technologically advanced system available to the industry and is able to deliver high definition internet-protocol television over any existing coaxial cable or category 5/5e/6 Ethernet cables. What really sets the system apart is that it generates revenue through advertisements on the free-to-guest channels.

B. distribution methods of the products or services

The Company's IPTV and Internet services are delivered through a third-party provider. Advertisements are placed by a major provider of equipment and services to the cable industry.

C. status of any publicly announced new product or service

Installations of HD IPTV for current contracts has been successful. Ad insertion is underway and attracting a wide variety of advertisers.

D. competitive business conditions, the issuer's competitive position in the industry, and methods of competition

Competitive Business Conditions:

Not Applicable

Competitive Position in the industry:

Not Applicable

Methods of Competition:

Not Applicable

E. sources of availability of raw materials and names of principal suppliers

Not applicable

F. dependence on one or a few major customers



Tivus currently has only two customers:

- Westboy, LLC which owns the Doubletree Hotel & Executive Meeting Center in Omaha, Nebraska
- Host Hotels & Resorts, Inc. which operates a hotel in downtown Philadelphia – in Trial

- G. patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration

Not Applicable

- H. need for any government approval or principal products or services and the status of any requested government approvals

Not applicable

Item 10 The nature and extent of the issuer's facilities

Describe the assets, properties, or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

If the issuer leases any assets, properties, or facilities, clearly describe them as above and the terms of their leases.

The nature of our business involves on-site installation and in order to keep overhead expenses as low as possible, the Company does not maintain a fixed physical office. Tivus personnel stay on-site at installation locations free of charge during installations.



Part D Management Structure and Financial Information

Item 11 The name of the chief executive officer, members of the board of directors, as well as control persons.

A. Officers and Directors

President and Secretary:

Shiva Prakash
15418 Weir Street
Suite 108
Omaha, NE 68137

Board Memberships:

Not applicable

Compensation by the issuer:

The Company pays Mr. Prakash an annual salary of \$136,800

Number and class of the issuer's securities beneficially owned by such person:

5,277,425 common shares

Director: None

Board Memberships:

Not applicable

Compensation by the issuer:

None

Number and class of the issuer's securities beneficially owned by such person:

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None

B. Legal/Disciplinary History

Have any of the foregoing persons, in the past 5 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding.

None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banding activities.

None

3. A finding or judgment which has not been reversed, suspended, or vacated.

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

None

C. Disclosure of Family Relationships

Describe any family relationships existing among and between officers, directors, and shareholders.

Not Applicable

D. Disclosure of Related Party Transactions

Describe any transaction during the issuer's last two full fiscal years and the current fiscal year or any currently proposed transaction, involving the

issuer, in which (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of the issuer's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest.

In 2010, the Company paid Mr. Prakash \$178,126 more than what was owed to him under his current and accrued salaries. This has been accounted for as advances to Mr. Prakash.

- E. Disclosure of Conflicts of Interest
Describe any conflicts of interest. Describe the circumstances, parties involved and mitigating factors for any executive officer or director with competing professional or personal interests.

None

Item 12 Financial information for the issuer's most recent fiscal period

The following financial statements are included as an appendix to the Annual Report:

- Balance Sheet
- Statement of Income
- Statement of Cash Flows
- Statement of Changes in Shareholders' Equity

Item 13 Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

The following financial statements are included as an appendix to the Annual Report:

- Balance Sheet
- Statement of Income
- Statement of Cash Flows
- Statement of Changes in Shareholders' Equity



Item 14 Beneficial Owners

Provide a list of the name, address and shareholdings of all persons owning more than 5% of any class of the issuer's equity securities.

CEDE & CO
PO Box 222
Bowling Green Station
New York, NY 10274
190,523,708 shares of common stock

Machiavelli Ltd, LLC
1111 Alderman Dr.
Alpharetta, GA 30005
66,666,666 shares of common stock

Hanover Holdings II, LLC
131 W. Wilson Street
Suite 100
Madison, WI 53703
77,000,000 shares of common stock

Fairhills Capital
1000 N. West Street
Suite 1200
Wilmington, DE 19801
73,500,000 shares of common stock

E*TRADE CLEARING LLC
2 JOURNAL SQUARE PLAZA
JERSEY CITY, NJ 07306
99,992,205 shares of common stock

Cantor Fitzgerald & Co.
110 East 59th Street
7th Floor
New York, NY 10022
66,953,376 shares of common stock

Item 15 The name, address, phone number, and email address of each of the following outside providers that advise the issuer on matters relating to the operations, business development and disclosure:

1. Investment Banker

None

2. Promoters

None

3. Counsel

Berkshire & Burmeister Law Offices
1301 South 75th Street
Suite 100
Omaha, NE 68124
(402) 827-7000
(402) 827-7001 Fax

4. Accountant or Auditor

None

5. Public Relations Consultant

None

6. Investor Relations Consultant

None

7. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement - the information shall include the telephone number and email address of each advisor.

None



Item 16 Management's Discussion and Analysis or Plan of Operation

A. Plan of Operation

1. Describe the issuer's plan of operation for the next 12 months -

The focus of the Company for the next twelve months will be as follows:

- i. discuss how long the issuer can satisfy its cash requirements and whether it will have to raise additional funds in the next 12 months

The Company is in the process of raising additional capital.

- ii. summary of any product research and development that the issuer will perform for the term of the plan

The Company will continue to focus its R&D efforts on Ad Insertion.

- iii. any expected purchase or sale of plant and significant equipment

None

- iv. any expected significant changes in the number of employees

Not applicable

B. Management's Discussion and Analysis of Financial Condition and Results of Operations (should be read in conjunction with the consolidated financial statements included herein)

Results of Operations for the period ended December 31, 2011

The Company recognized \$463,126 in sales revenue for the year ended December 31, 2011. The company did not recognize any sales revenue for the year ended December 31, 2010.

The Company had operating expenses of \$1,188,088 in 2011 and \$1,400,705 in 2010. This is a decrease of \$212,617. In 2011, the Company placed a heavier emphasis on controlling expenses while simultaneously creating sales revenue and increasing service offering value as a result of leveraging prior year efforts. These efforts will be reflected and recognized in the 2011 financial statements.

Liquidity and Capital Resources

The Company is in the process of acquiring additional equity capital.

Factors that could affect future results

Not applicable

C. Off-Balance Sheet Arrangements

Not applicable

Part E Issuance History

Item 17 List of securities offerings and shares issued for services in the past two years.

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer (1) within the two-year period ending on the last day of the issuer's most recent fiscal year and (2) since the last day of the issuer's most recent fiscal year.

During the year ended December 31, 2011, we issued the following shares:

172,344,542 shares were issued to Magna

10,000,000 shares were issued to retire \$80,000 of interest and principal on a promissory note from 2008. The promissory note was not originally convertible. Therefore, we valued the 10 million shares at the closing price on the grant date, credited Additional Paid in Capital with \$410,000 and recorded a corresponding loss on retirement of debt in the amount of \$330,000.



139,062 shares were issued for \$539,000 in cash

117,074,914 shares were issued for conversion of outstanding convertible principal and interest in the amount of \$393,084.

65,200,000 shares were issued for services. We valued these shares at the closing price on the grant date and charged general and administrative expenses with \$488,400 collectively.

33,900,000 shares were issued to two investors for cash which we have not received. We valued the shares at the subscription agreement price of \$110,000 and are holding the receivable in equity. We are actively seeking to collect the amounts due from these investors or have the shares returned to our treasury.

During the year ended December 31, 2010, we issued the following shares:

12,000,000 shares of restricted common stock were issued to Shiva Prakash

5,400,000 shares of common stock were issued in partial settlement of a promissory note from September 2008. We valued these shares at the closing price on the date of the agreement, which was \$448,000 in the aggregate, retired debts in the amount of \$115,000, and recorded a loss on retirement of debt in the amount of \$333,000.

2,000,000 shares were issued upon conversion of two promissory notes and their accrued interest. We valued the shares at the agreed-upon conversion price and retired interest and principal of \$22,752.

10,500,000 shares of common stock were issued in partial settlement of a promissory note from July 2008. We valued these shares at the price agreed upon by the Company and the promissory note holder (\$0.008 per share, \$84,000 in the aggregate) and retired \$84,000 of outstanding unpaid principal.

6,333,261 shares of common stock were issued to accredited investors for cash in the amount of \$250,000.



Part F Exhibits

The following exhibits must be either described in or attached to the disclosure statement:

Item 18 Material Contracts

Merger Agreement is attached in the Issuer's Initial Information Statement

Item 19 Articles of Incorporation and Bylaws.

Articles of Incorporation and Bylaws are attached in the Issuer's Initial Information Statement

Item 20 Purchases of Equity Securities by the Issuer and Affiliated Purchasers.

Not Applicable



Item 21 Issuer's Certifications

July 17, 2012

I, Shiva Prakash, certify that:

1. I have reviewed this Annual Report for period ending December 31, 2011, of Tivus, 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 operation and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

A handwritten signature in blue ink, appearing to read "Shiva", with a long horizontal line extending to the right.

Shiva Prakash
President & CEO



(Unaudited)
Tivus, Inc.
Balance Sheets

	December 31,	
	2011	2010
ASSETS		
Cash and cash equivalents	\$ 1,221	\$ 14,969
Total current assets	1,221	14,969
Capitalized network operations center costs	62,000	62,000
Hotel installations in progress	443,088	552,323
Total non-current assets	505,088	614,323
TOTAL ASSETS	\$ 506,309	\$ 629,292
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Accounts payable and accrued expenses	\$ 408,849	\$ 587,126
Related party accounts payable	230,000	-
Convertible notes and accrued interest payable, net of discounts of \$291,018 and \$91,479, respectively	665,469	468,894
Derivative liabilities	828,423	1,430,981
Total current liabilities	2,132,741	2,487,001
TOTAL LIABILITIES	2,132,741	2,487,001
SHAREHOLDER DEFICIT		
Preferred stock, par value \$0.001, 1 million authorized, 10,000 and -0- issued and outstanding at December 31, 2011 and 2010, respectively	10	-
Common stock, par value \$0.001, 3 billion authorized, 1,066,547,612 and 37,083,681 issued and outstanding at December 31, 2011 and 2010, respectively	106,655	37,084
Additional paid in capital	6,541,379	5,064,082
Accumulated deficit	(8,274,476)	(6,958,875)
TOTAL SHAREHOLDERS' DEFICIT	(1,626,432)	(1,857,709)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT	\$ 506,309	\$ 629,292

The accompanying notes form an integral part of these financial statements.

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www.tivus.com



Tivus, Inc.
Statements of Operations

	Year Ended December 31,		July 22, 2008 (inception) through December 31, 2011
	2011	2010	
REVENUES			
Revenues	\$ 463,148	\$ -	\$ 463,148
Total Revenues	-	-	-
OPERATING EXPENSES			
General and administrative	932,013	1,400,705	6,258,517
COGS	486,075	0	486,075
Total operating expenses	1,418,088	1,400,705	6,744,592
OTHER INCOME (EXPENSE)			
Gain (loss) on derivative valuations	852,529	(466,473)	160,133
Loss on retirement of debt	(315,059)	(333,000)	(648,059)
Interest expense	(402,415)	(401,233)	(1,009,390)
Net loss	\$ (819,885)	\$ (2,601,411)	\$ (7,788,760)
Weighted average number of shares outstanding - basic and fully diluted	243,606,055	16,237,908	
Net loss per share	\$ (0.003)	\$ (0.16)	

The accompanying notes form an integral part of these financial statements.