

247MGI, INC.
Company Information and Disclosure Statement
For the period ending September 30, 2011

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

From December 2006 to Present	247MGI, Inc.
From November 2003 to December 2006	Total Identity Corp.
From May 2002 to November 2003	TMI Holdings, Inc.
From July 1991 to May 2002	Thrift Management, Inc.

The address of the issuer's principal executive offices.

247MGI, Inc.
1500 W Cypress Creek Road
Suite 414
Fort Lauderdale, FL 33309
(i) Phone: 954-623-3209
Fax: none
(ii) None
(iii) Investor Relations: 247mgi@gmail.com

Item II. The number of shares outstanding

Common Stock:

(i) Common for the period ending June 30,:

	2010	2011
Shares Authorized:	100,000,000,000	1,600,000,000
Shares Outstanding:	499,022,614	1,394,022,614
Public Float:	230,000,000	1,394,022,614
Number of Shareholders of Record:	185	185
Number of Beneficial owners	1035	1035

(ii) Preferred for the year ending June 30,:

	2010	2011
Shares Authorized:	5,000,000	5,000,000
Shares Outstanding:	298,000	1,379,250
Public Float:		
Number of Shareholders of Record:	1	2

Item III. Interim Financial Statements

247MGI, INC. AND SUBSIDIARIES QUARTERLY REPORT ENDED SEPTEMBER 30, 2011

CERTAIN CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this annual report contain or may contain forward-looking statements that are subject to known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements were based on various factors and were derived utilizing numerous assumptions and other factors that could cause our actual results to differ materially from those in the forward-looking statements. These factors include, but are not limited to, our ability to implement our current business model and/or consummate an acquisition of an operating entity, our ability to generate revenues and pay our operating expenses, our ability to raise capital as necessary, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors. Most of these factors are difficult to predict accurately and are generally beyond our control. You should consider the areas of risk described in connection with any forward-looking statements that may be made herein. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. Readers should carefully review this report in its entirety, including but not limited to our financial statements and the notes thereto. Except for our ongoing obligations to disclose material information under the Federal securities laws, we undertake no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events.

247 MGI, INC. AND SUBSIDIARIESConsolidated Balance Sheets
(Unaudited)ASSETS

	September 30, 2011	December 31, 2010
CURRENT ASSETS		
Cash	10,349	\$ -
Loan receivable	1,500	
Prepaid expenses	646	646
Total Current Assets	12,495	646
FIXED ASSETS	52,076	44,076
Notes receivable	500,000	
Investment in preferred stock	150,000	
TOTAL ASSETS	714,571	\$ 44,722

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

CURRENT LIABILITIES		
Accounts payable	\$ 148,758	\$ 147,106
Accounts payable— related party (Note 3)	-	955
Accrued expenses	82,000	140,991
Convertible debenture	125,000	125,000
Notes payable	26,860	406,683
Notes payable— related party (Note 3)	-	950,749
Total Current Liabilities	382,618	1,771,484
TOTAL LIABILITIES	382,618	1,771,484
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred stock, Series "AA" \$0.01 par value, 5,000,000 shares authorized; and 1,379,250 and 298,000 shares issued and outstanding, respectively	13,793	2,980
Common stock, \$0.0001 par value, 5,000,000,000 shares authorized, 1,394,022,614 and 499,022,614 issued and outstanding	139,402	4,990,226
Additional paid-in capital	14,097,401	7,544,689
Accumulated deficit	(13,918,643)	(14,264,657)
Total Stockholders' Equity (Deficit)	331,953	(1,726,761)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	714,571	44,722

The accompanying notes are an integral part of these consolidated financial statements.

247 MGI, INC. AND SUBSIDIARIES
Consolidated Statements of Operations
(Unaudited)

	For Nine months Ended <u>September 30,</u>	
	2011	2010
REVENUE	\$ -	\$ -
COST OF SALES	-	-
GROSS MARGIN	-	-
EXPENSES		
Consulting and professional fees		-
Salaries and wages	212,000	187,000
Selling, general and administrative	19,887	
Total Expenses	231,887	187,000
LOSS FROM OPERATIONS	(231,887)	(187,000)
OTHER INCOME (EXPENSE)		
Forgiveness of debt & liabilities	605,135	
Interest expense	(27,234)	(23,671)
Total Other Income (Expense)	577,901	(23,671)
NET INCOME (LOSS)	346,014	(210,671)

The accompanying notes are an integral part of these consolidated financial statements.

247 MGI, INC. AND SUBSIDIARIES
Consolidated Statements of Operations (Continued)
(Unaudited)

	For Nine months Ended <u>September 30,</u>	
	2011	2010
BASIC LOSS PER SHARE		
NET LOSS PER SHARE	\$ 0.00	\$ (0.00)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	608,491,478	499,022,614

The accompanying notes are an integral part of these consolidated financial statements.

247 MGI, INC. AND SUBSIDIARIES

Consolidated Statements of Stockholders' Equity (Deficit)

	Preferred Stock Shares	Amount	Common Stock Shares	Amount	Additional Paid-in Capital	Accumulated Deficit
Balance, December 31, 2009 (unaudited)	298,000	2,980	499,022,614	4,990,226	7,544,690	(13,798,314)
Consolidated net loss for Fiscal year ended December 31, 2010 (unaudited)						(466,343)
Balance, December 31, 2010 (unaudited)	298,000	2,980	499,022,614	4,990,226	7,544,690	(14,264,657)
Change in Par Value of Common stock From \$.01 to \$.001				(4,940,324)	4,940,324	
Exchange of \$13,200 debt for 220,000,000 Shares of common stock			220,000,000	22,000	(8,800)	
Exchange of \$1,000,000 in accrued payroll for 1,000,000 shares of AA preferred stock	1,000,000	10,0000			990,000	
Exchange of \$49,500 debt for 675,000,000 Shares of common stock			675,000,000	67,500	(18,000)	
\$500,000 notes purchased for 62,500 shares Of Series AA preferred stock	62,500	625			499,375	
800,000 shares of preferred stock purchased For 18,750 series AA preferred stock	18,750	188			149,813	
Consolidated net income for Nine months ended September 30, 2011 (unaudited)						346,014
Balance, September 30, 2011 (unaudited)	1,379,250	13,793	1,394,022,614	139,402	14,097,400	(13,918,643)

The accompanying notes are an integral part of these consolidated financial statements.

247 MGI, INC. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
September 30, 2011 and December 31, 2010

The condensed financial statements presented are those of 247 MGI, INC., and Subsidiaries (the “Company”). The accompanying unaudited condensed financial statements have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted in accordance with such rules and regulations. The information furnished in the interim condensed financial statements includes normal recurring adjustments and reflects all adjustments, which, in the opinion of management, are necessary for a fair presentation of such financial statements. Although management believes the disclosures and information presented are adequate to make the information not misleading, it is suggested that these interim condensed financial statements be read in conjunction with the Company’s most recent audited financial statements.

NOTE 2 COMMITMENTS AND CONTINGENCIES

Litigation

During February 2005, a lawsuit was commenced in the Supreme Court of the State of New York, County of Monroe, under the caption Stephen E. Webster v. Richard Dwyer, Matthew P. Dwyer, Phillip Mistretta, Total Digital Displays, Inc., Leslie W. Kernan, Jr., Lacy Katzen LLP, et al. The plaintiff, Stephen E. Webster, previously purchased a \$125,000 debenture from Total Identity Corporation and is seeking payment of the convertible debenture by alleging that he was fraudulently induced to purchase the debenture. The Company has filed various motions in its defense and in September 2005 a judgment was granted against the Company and other parties for \$125,000 plus 9% interest per annum. In February of 2006, the judgment was vacated. In March of 2006 the Company’s attorneys filed a motion to withdraw as counsel, which was granted. On August 2, 2006 the Supreme Court granted a judgment against the Company for \$125,000 and post judgment interest at 9%. The judgment is recorded as a current liability as of September 30, 2006.

On or about September 17, 2007, we accepted service of process by stipulation in a lawsuit commenced under the caption Dr. Martin Peskin, Plaintiff v. Matthew P. Dwyer, 247MGI, Inc., a Florida corporation f/n/a Total Identity Corp.; Fantastic Fun, Inc. f/k/a 247 Media Group, Inc.; and YSDO, Inc. a Florida corporation. In June of 2008 all parties entered into a settlement agreement with Dr. Peskin which called for a series of payments totaling \$150,547 from Matthew Dwyer and the Company, neither party made any payments within the time frame allowed and a 25% penalty was assessed and a judgment for \$188,184 was awarded to Dr. Peskin in December of 2008 against both Mr. Dwyer and the Company. On September 7, 2011 the parties entered into a Settlement Agreement which called for a series of payments totaling \$110,000 to be paid to Dr. Peskin. Once all the payments are made, a release of lien shall be filed with Broward County Clerk of the Courts and a General Release shall be granted to both Matthew Dwyer and the Company.

NOTE 3 RELATED PARTY TRANSACTIONS

Accounts and Notes Payable

As of September 30, 2011, the Company owed two related parties \$1,860 for operating expenses.

As of September 30, 2011, the Company has accounts payable to former officers totaling \$25,000.

247 MGI, INC. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
September 30, 2011 and December 31, 2010

NOTE 3 RELATED PARTY TRANSACTIONS

On June 30 the Company exchanged 1,000,000 shares of Series AA Preferred in exchange for \$1,000,000 in accrued salary owed to our CEO.

On September 7, 2011 the Company's CEO Matthew Dwyer entered into a settlement agreement with Dr. Peskin to pay him a total of \$110,000 over a series of 4 payments. As of the filing of this report 3 of the 4 have been made with the final payment to be made any day. This will reduce the Company's overall liabilities by over \$200,000, which we have removed from the total liabilities of the Company in this report.

On September 30, 2011 the Company purchased a control block of shares from our CEO, Matthew Dwyer in RightSmile, Inc. for \$150,000 which was paid to him using the Preferred stock of the Company. Mr. Dwyer received 18,750 shares of our Convertible Series AA Preferred which equaled \$150,000 based on the closing bid price of our Common stock on that day.

On September 30, 2011 the Company and our CEO entered into an agreement whereby our CEO allowed the Company to forgive any all past due and accrued wages or any other liability owed to him.

NOTE 4 COMMON STOCK AND EQUITY INSTRUMENTS

During the second quarter the Company through multiple transactions issued 675,000,000 million shares of Common stock in exchange for the cancelation of \$49,500 in accrued debt.

NOTE 5 SIGNIFICANT EVENTS

In April the Company filed reinstatement documents with the State of Florida bringing the corporation back to an active status.

In April the Company paid the filing fee with Pinksheets.com to allow the Company to post current information.

In June the Company amended its Articles of Incorporation to reduce the number of Authorized shares of its Common stock from 100 billion to 5 billion and changed the Par value from \$.00001 to \$.0001.

In June the Company announced it was planning on completing a merger in a multi billion dollar industry.

In July the Company amended its Articles of Incorporation to reduce the number of Authorized shares of its Common stock from 5 billion to 3.5 billion shares.

In September the Company amended its Articles of Incorporation to reduce the number of Authorized shares of its Common stock from 3.5 billion to 1.6 billion shares.

In September the Company amended its Articles of Incorporation to enact a name change to Baron Capital Enterprise, Inc., to go effective November 1, 2011.

In September the Company announced it would be creating a Non Convertible Preferred stock, which it will use to raise funds for the Company.

In September the Company achieved a Current Information status "PK" on www.otcmarket.com

In September the Company formed a new wholly owned subsidiary Baron Capital Holdings, LLC, which is the Managing Member for two other wholly owned subsidiaries; Baron Capital Securities, LLC, Baron Capital Clearing Agency, LLC

In September the Company reached an agreement with the majority of Note holders whereby the Note holders forgave the balance of the debt owed to them including any accrued interest.

In September the Company entered into an agreement to acquire \$500,000 worth of convertible debt in two separate public companies in exchange for 62,500 shares of its Series AA Preferred stock.

In September the Company acquired Baron Capital Transfer and Registrar, LLC a startup transfer agency.

Note 6 SUBSEQUENT EVENTS

In October the Company amended its Articles of Incorporation to reduce the number of Authorized shares of its Common stock from 1.6 billion to 1.4 billion shares.

In October the Company sold its control block of 800,000 shares of Series A Preferred stock in RightSmile, Inc, back to the Company for \$200,000. The terms of the transaction state; all payments and interest have been deferred until July of 2012 at which time RightSmile can either pay the Company cash or elect to pay off the Note in equity.

FINANCIAL STATEMENTS

These financial statements have not been audited but have prepared in accordance with generally accepted accounting principles. 247MGI, Inc. has no reason to believe that the financial statements cannot be audited in accordance with generally accepted accounting principles.

ITEM 4. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

For 2010, the Issuer's business remained stable, and for 2011 the Issuer has made tremendous strides in reducing its Capital Share Structure and its financials.

In September the Issuer acquired Baron Capital Transfer and Registrar, LLC through its wholly owned subsidiary Baron Capital Holdings, LLC. The acquisition combined together with a new business model and website www.baroncapitalenterprise.com will help mold the Issuer for the future.

Baron Capital Holdings, LLC is made up of several subsidiary companies:

Baron Capital Transfer & Registrar - Baron Capital Transfer & Registrar is a registered professional, full service stock transfer agency with the ability to offer a competitive cost savings structure. They are dedicated to providing the finest corporate services to clients nationwide.

Baron Capital Clearing Agency - Baron Capital Clearing Agency (BCCA) is being created to provide an efficient means of clearing and settlement of securities primarily focusing on the small-cap marketplace. Baron Capital Clearing Agency is working to register itself as a clearing agent to service the small-cap market. There are over 6,000 companies within this marketplace and new companies are looking to enter every day. BCCA will implement a streamlined model that will approve the majority of penny stocks for transfer through a centralized, automated system similar to the electronic system they are being locked out of today.

Baron Capital Securities – Plans to operate two separate brokerage firms, one a self clearing trading firm to execute and clear trades for its own trading and provide clearing services to other firms. The second firm would enable small cap investors to open accounts and buy/sell small cap securities online even

deposit securities. Currently, there are no operating brokerage firms inside of the Issuer nor does the Issuer dispense investment advice.

Baron Capital Market Place - Plans to create an alternative market place offering companies the ability to list and trade without being labeled for whether or not they pay a fee. As long as the company makes current information available to the public and certifies the information to be true and accurate, placing the burden on the company to insure it is not misleading the public is the best, self-governing option.

Baron Capital Bank – Plans to work with existing clients to further meet the needs of the small-cap market. If a company at the cusp of readiness to go public had sufficient capital it could increase revenue to achieve a higher valuation. Baron Capital Bank wishes to fulfill the desires of all clients by servicing their needs appropriately.

Baron Capital Bank will offer standard business services to its clients through a federally chartered institution created/purchased to not only meet but also exceed the varied needs of our unique clients.

The Issuer realizes it will take some time, approximately two years to completely bring every aspect of its business plan to market due to regulations it will need to meet for some of the subsidiaries. The Issuer also knows that it can operate other parts during this time frame and look for acquisitions along the way to expedite the process.

Results of Operations

Nine Months ended September 30, 2011 as compared to Nine months ended September 30, 2010

	FISCAL QUARTER Ended September 30, 2011	September 30, 2010	Increase/ (Decrease) \$ 2011 vs. 2010	Increase/ (Decrease) % 2011 vs. 2010
Revenue	\$-	\$-		
Cost of sales	-	-		
Gross margin	-	-		
Expenses				
Consulting and professional fees		-		
Salaries and wages	212,000	187,000	25,000	13%
Selling, general and administrative	<u>19,887</u>	-	<u>19,887</u>	n/a
Total expenses	231,887	187,000	44,887	24%
Loss from operations	(231,887)	(187,000)	(44,887)	(24%)
Other income (expense)				
Interest expense	(27,234)	(23,671)	3,563	15%
Forgiveness of debt	<u>605,135</u>	=	605,135	n/a
Total other income (expense)	577,901	(23,671)	601,572	(2541%)
Net income (loss)	346,014	(210,671)	556,685	(264%)

Total expenses

Our total expenses for the Nine months ended September 30, 2011 were \$231,887, an increase of \$44,887 or approximately 24%, from our total expenses of \$187,000 for the Nine months ended September 30, 2010. Included in this balance were the following:

- Salaries and wages increased \$25,000, or 13 %, to \$212,000 for the Nine months ended September 30, 2011 from \$187,000 for the Nine months September June 30, 2010. . This increase is primarily attributable to the increase in base compensation for our CEO, and

- Selling, general and administrative expense was \$19,887 for the Nine months ended September 30, 2011 compare to \$0 for the nine months ended September 30, 2010. The increase was the result of the Company paying the fees to the transfer agent and other associated costs with acquisition.

Liquidity and Capital Resources

	September 30, 2011	September 30, 2010	\$ Change 2011 vs. 2010	% Change 2011 vs. 2010
Working capital	(370,123)	(1,560,166)	1,190,043	76%
Cash	10,349	-	10,349	n/a
Current assets	12,495	646	11,849	1834%
Total assets	714,571	89,722	624,849	696%
Accounts payable	148,758	141,064	7,694	5%
Accounts payable - related party	0	955	(955)	n/a
Accrued expenses	82,000	117,320		
Convertible debenture	125,000	125,000		
Notes payable	26,860	406,683		
Notes payable - related party	0	763,748	(763,748)	n/a
Total current liabilities	382,618	1,554,771	(1,172,123)	75%
Total liabilities	382,618	1,554,771	(1,172,123)	75%

At September 30, 2011 we had total assets of \$714,571, which consisted of \$10,349 of cash, \$646 of prepaid expenses, \$52,076 of fixed assets, \$500,000 of notes receivable and \$150,000 of an investment in preferred stock. Our total liabilities at September 30, 2011 were \$382,618 which included \$148,758 of accounts payable, \$82,000 of accrued expenses, an aggregate of \$151,860 in convertible debentures and notes payable. We do not have sufficient working capital to satisfy these obligations.

At September 30, 2011, we had \$175,618 under payables and notes, as well as approximately \$25,000 in accrued wages and approximately \$57,000 in accrued interest. We do not have the cash necessary to satisfy these obligations. At September 30, 2011, we had approximately \$10,349 of cash, a working capital deficit of \$370,123 and an accumulated deficit of \$13,918,643.

Off- Balance Sheet Arrangements.

Issuer's off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the financial condition. None.

Item 5 Legal Proceedings

On or about September 17, 2007, we accepted service of process by stipulation in a lawsuit commenced under the caption Dr. Martin Peskin, Plaintiff v. Matthew P. Dwyer, 247MGI, Inc., a Florida corporation f/n/a Total Identity Corp.; Fantastic Fun, Inc. f/k/a 247 Media Group, Inc.; and YSDO. Inc. a Florida corporation. In June of 2008 all parties entered into a settlement agreement with Dr. Peskin which called for a series of payments totaling \$150,547 from Matthew Dwyer and the Company, neither party made any payments within the time frame allowed and a 25% penalty was assessed and a judgment for \$188,184 was awarded to Dr. Peskin in December of 2008 against both Mr. Dwyer and the Company. On September 7, 2011 the parties entered into a Settlement Agreement which called for a series of payments totaling \$110,000 to be paid to Dr. Peskin. Once all the payments are made a release of lien shall be filed with Broward County Clerk of the Courts and a General Release shall be granted to both Matthew Dwyer and the Company.

Item 6 Defaults upon senior securities

NA

Item 7 Other Information

NA

Item 8 Exhibits

NA

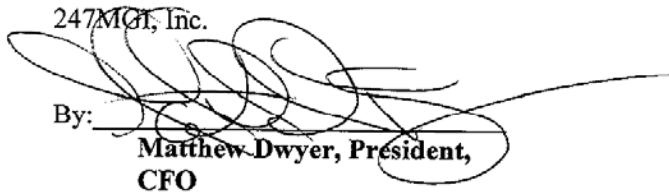
Item 9 Certifications

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I, Matthew Dwyer, certify that:

1. I have reviewed this Initial Company Information and Disclosure Statement of 247MGI, Inc. and its subsidiaries;
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.

Dated: 10-26-11

247MGI, Inc.
By: 
**Matthew Dwyer, President,
CFO**