



**TYTAN HOLDINGS, INC.**  
**A COLORADO CORPORATION**

**CUSIP: 902508 10 D REPORT: QUARTERLY PERIOD: SEPTEMBER 30, 2011 MARKET TIER: OTC PINK**

ALL INFORMATION CONTAINED HEREIN HAS BEEN PREPARED FROM THE BOOKS AND RECORDS OF TYTAN HOLDINGS, INC. (THE "COMPANY") IN ACCORDANCE WITH RULE 15c2-11 PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934.

DELIVERY OF THIS INFORMATION DOES NOT IMPLY THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE OF THIS REPORT.

NO DEALER, SALESMAN OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS NOT CONTAINED HEREIN IN CONNECTION WITH THE COMPANY. ANY REPRESENTATION NOT CONTAINED HEREIN MUST NOT BE RELIED UPON AS HAVING BEEN MADE OR AUTHORIZED BY THE COMPANY. INFORMATION CONTAINED IN THIS REPORT MAY CONTAIN FORWARD-LOOKING STATEMENTS, WHICH INVOLVE A NUMBER OF RISKS AND UNCERTAINTIES THAT COULD CAUSE OUT ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE REFLECTED IN THE FORWARD LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS CAN BE IDENTIFIED BY USE OF WORDS "EXPECT", "PROJECT", "MIGHT", "POTENTIAL", AND SIMILAR TERMS. THE COMPANY CAUTIONS READERS THAT ANY FORWARD-LOOKING INFORMATION IS NOT A GUARANTEE OF FUTURE PERFORMANCE AND THAT ACTUALL RESULTS COULD DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING INFORMATION. FORWARD-LOOKING STATEMENTS INVOLVE A NUMBER OF RISKS, UNCERTAINTIES OR OTHER FACTORS BEYOND THE COMPANY'S CONTROL. THESE FACTORS INCLUDE, BUT ARE NOT LIMITED TO OUR ABILITY TO IMPLEMENT OUR STATEGIT INITIATIVES, ECONOMIC, POLITICAL AND MARKET CONDITIONS AND PRICE FLUCTUATIONS, GOVERNMENT AND INDUSTRY REGULATION, U.S. AND GLOBAL COMPETITION AND OTHER FACTORS. WE UNDERTAKE NO OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENT, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

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**ITEM I NAME OF ISSUER AND ADDRESS OF ITS PRINCIPAL EXECUTIVE OFFICES:**

Address:	Tytan Holdings, Inc.	Telephone:	(360) 673-2278
	5225 Meeker Drive	Email:	admin@tytantractor.com
	Kalama, Washington 98625	URL:	http://www.TytanTractor.com

**ITEM II SHARES OUTSTANDING:**

**Common Stock**

- (i) September 30, 2011
- (ii) Number of shares authorized 6,500,000,000
- (iii) Total number of shares issued and outstanding 3,255,464,633
- (iv) Est. Public Float (Free Trading shares) 2,433,250,678
- (v) Total number of shareholders 2153

**Preferred Stock**

- (i) September 30, 2011
- (ii) Number of shares authorized 1,000,000
- (iii) Total number of shares issued and outstanding 1,000,000 (600,000 Series A and 400,000 Series B)
- (iv) Est. Public Float N/A
- (v) Total number of shareholders: 5

**ITEM III FINANCIAL STATEMENTS:**

JERRY G. LESLIE  
Certified Public Accountant  
101 E. Eight St. Ste 130  
Vancouver, WA 98660

Mr. Mark Leonard  
Tytan Holdings, Inc.  
Kalama, WA 98625

I have compiled the accompanying revised balance sheets of Tytan Holdings, Inc. (formerly Ault Glazer & Co., Inc.) as of September 3, 2011 and 2010 and the related statements of income and retained earnings and cash flows for the three months then ended, in accordance with statements on standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly do not express an opinion or any other form of assurance on them.

I am not independent.

*/s/ Jerry Leslie*

November 17, 2011

**TYTAN HOLDINGS, INC.**  
**Consolidated Balance Sheet**  
**For the three months Ended September 30, 2011 and 2010**

**ASSETS**

	<u>2011</u>	<u>2010</u>
<b>Current Assets</b>		
Cash on hand, in bank	\$ 54,975	\$ 28,456
Inventory	1,979,729	1,290,839
Accounts receivable	252,925	
Prepaid expenses	5,207	2,177
	2,292,836	1,321,472
<b>Property and Equipment</b>		
Equipment	187,045	166,975
Molds and patents	9,150	9,150
Accumulated depreciation	(54,781)	(55,231)
	141,414	120,894
<b>Other Assets</b>		
Goodwill	10,000	10,000
	10,000	10,000
<b>TOTAL ASSETS</b>	<b>\$ 2,444,250</b>	<b>\$ 1,452,366</b>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**Current Liabilities**

**Accounts Payable**

Accounts payable and accrued expenses	\$ 41,265	37,923
Notes payable	782,804	705,290
	824,069	743,213

**Long Term Liabilities**

Note payable shareholder	\$ 358,967	\$ 361,288
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<b>Total Long Term Liabilities</b>	358,967	361,288
<b>Total Liabilities</b>	1,183,036	1,104,501

### Stockholders' Equity

Common stock, par value \$.0001, 6.5 Billion shares authorized 3,255,464,633 shares issued and outstanding	95,799,378	95,599,601
Additional paid-in capital	(94,694,812)	(95,162,839)
Preferred stock 1 million shares authorized and issued	250,000	250,000
Retained Earnings (Deficit)	(93,352)	(338,897)
<b>Total Stockholders' Equity</b>	1,261,214	347,865
<b>Total Liabilities and Stockholders' Equity</b>	<u>\$ 2,444,250</u>	<u>\$ 1,452,366</u>

**See Accompanying Notes and Accountants'  
Report**

**TYTAN HOLDINGS, INC.**  
**Consolidated Statement of Income and Retained Earnings**  
**For the three months Ended September 30, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<b>Income</b>		
<b>Sales</b>	\$ 104,157	\$ 299,001
<b>Total Sales</b>	104,157	299,001
<b>Cost of sales</b>	49,256	164,451
<b>Total Cost Of Sales</b>	49,256	164,451
<b>Gross Profit</b>	54,901	134,550
<b>Expenses before interest and depreciation</b>	132,871	69,772
<b>Income before interest and depreciation</b>	(77,970)	64,778
Interest income	(1)	3
Prior period adjustment	38,006	
Interest expense	17,543	16,841
Depreciation expense	5,000	5,225
<b>Total Other Income and Expense</b>	60,548	22,069
<b>Net Income (loss) before taxes</b>	(138,518)	42,709
<b>Federal Income taxes</b>	0	-
<b>Net Income ( Loss) after taxes</b>	(138,518)	42,709
<b>Retained Earnings, beginning of Quarter</b>	45,166	(381,606)
<b>Retained Earnings, end of Quarter</b>	\$ (93,352)	\$ (338,897)

See Accompanying Notes and Accountants Report.

**TYTAN HOLDINGS, INC.**  
**Consolidated Statements of Cash Flows**  
**For the three months ended September 30, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<b>Cash Flows From Operating Activities</b>		
Net Income (Loss)	\$(138,518)	\$ 42,709
Adjustments to reconcile net income		
Accounts receivable	19,847	(1)
Prepaid expenses		(200)
Inventories	(87,825)	171,497
Accounts payable	17,908	866
Notes payable-Cowlitz		
Bank	82,804	(74,699)
Accrued taxes payable	1,469	2,689
Shareholder Advances	37,999	(75,025)
	(66,316)	
<b>Net cash provided by Operating Activities</b>		67,836
<b>Cash Flows From Investing Activities</b>		
Accumulated depreciation	5,000	(42,709)
Equipment	(5,074)	(328)
<b>Net Cash Flows From Investing Activities</b>	(74)	(43,037)
<b>Cash Flow From Financing Activities</b>		
Shareholders	(28,621)	
Net sale of stock for debt	81,238	
<b>Net Cash provided by Financing Activities</b>	52,617	(43,037)
<b>Net cash (decrease) Increase for period</b>	(13,773)	24,799
<b>Cash at beginning of period</b>	68,748	3,657
<b>Cash at end of period</b>	\$ 54,975	\$ 28,456

See accompanying notes and Accountant's Report.



**TYTAN HOLDINGS, INC.**  
**Consolidated Statement of Changes in Stockholders' Equity**  
**For the three months ended September 30, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<b>COMMON STOCK</b>		
Balance at beginning of Quarter	\$ 95,633,378	\$ 95,581,623
Par value of shares issued		
Under purchase plan for		
investments		
July-September	166,000	0
	<hr/>	<hr/>
<b>Balance at end of</b>		
<b>Quarter</b>	<u><u>\$ 95,799,378</u></u>	<u><u>\$ 95,581,623</u></u>
 <b>ADDITIONAL PAID-IN CAPITAL</b>		
Balance at beginning of Quarter	\$(94,870,644)	\$(95,162,839)
Market value in excess of par		
value of		
shares of common stock		
issued:		
July-September	175,832	0
	<hr/>	<hr/>
<b>Balance at end of</b>		
<b>Quarter</b>	<u><u>\$(94,694,812)</u></u>	<u><u>\$(95,162,839)</u></u>
 <b>PREFERRED STOCK</b>		
Balance at beginning of		
Quarter	250,000	250,000
	<hr/>	<hr/>
<b>Balance at end of</b>		
<b>Quarter</b>	<u><u>\$ 250,000</u></u>	<u><u>\$ 250,000</u></u>

**See accompanying Notes and Accountants report.**

**TYTAN HOLDINGS, INC.**  
**Consolidated Notes to Financial Statements**  
**For the three months ended September 30, 2011 and 2010**

**NOTE A- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

Tytan Holdings, Inc. ("Company") is traded on pink sheets under the symbol TYTN. PK. Its subsidiary is Tytan International, Inc. The Company has exclusive agreements with manufactures of its Tractors and Crawlers in China as well as proprietary information on the importation of its products into the United States. The Company also, has several patents in the U.S. on the design and construction of implements used with the Tractors and Crawlers. Tytan International, Inc. is located in Kalama, Washington on Interstate 5. The Company has on display, at its headquarters, all its product lines and sells retail from its yard. Currently the Company is setting up a full line of dealers in the U.S. to carry the company's products.

**INVENTORIES**

Inventories are stated at lower of cost or market value, on the first in first out basis.

**DEPRECIATION**

Depreciation is computed using accelerated methods for buildings and production equipment and the straight line method for all other depreciable assets.

**INCOME TAXES**

Tax expense is the same for both book and taxes purposes.

**NOTE B- SHORT TERM NOTE**

The Note payable is to Cowlitz County Bank under a \$650,000.00 Flooring line of credit that expired October 31, 2009 and is overdue. The company is negotiating with the FDIC to settle the debt and is making payments of \$1,500.00 per month while negotiating a settlement.

The Note is secured by the Company's inventories, property and equipment and guaranteed by the Company's controlling stockholder, Mark Leonard.

### **NOTE C- LONG TERM NOTE**

A series of notes payable to Mark Leonard, totaling \$358,967.00 @ 5.00% per annum is subordinated to The Cowlitz County bank note.

### **NOTE D- RELATED PARTY**

Mark Leonard owns the real estate the Company operates from and no rent has been accrued to date. The Company pays all the maintenance and upkeep and the related real estate taxes.

### **NOTE E- LITIGATION AWARD**

The company's wholly owned subsidiary Tytan International, Inc. has prevailed in its lawsuit against Tractor Co and its Owner, Mitch Bogden. The total awarded was for \$252,750.00 under the Washington Consumer Protection Act and other claims.

### **NOTE F - COLLECTABILITY OF LITIGATION AWARD**

On March 1, 2011 Mitchell J. Bogden, aka Mitch Bogden filed a Chapter 7 bankruptcy. On March 15, 2011 the Company's subsidiary, Tytan International, Inc. filed its arbitration award against Tractor Co and had a Judgment entered. No provision has been made for the collectability of the Judgment as the Company has retained a Collection Attorney to determine the assets listed in the Bankruptcy filing including those of Tractor Co., which, to date, has not filed Bankruptcy .

### **NOTE G - 504 PRIVATE PLACEMENTS**

The president, Mark Leonard, cancelled and returned 700 million shares of common stock to the Company. The company then issued these shares in a series of 504 private placements to raise a total of \$555,650.00 capital over the previous six months of which \$271,832.00 was raised the last three months. The Company then reissued the seven hundred million shares of common stock to Mr. Mark Leonard.

**TYTAN HOLDINGS, INC.**  
**Consolidated Schedule of General and Administrative Expenses**  
**For the Three Months end September 30, 2011 and 2010**

<b>EXPENSES</b>	<b><u>2011</u></b>	<b><u>2011</u></b>
Advertising	6,199	26,803
Bank Fees	4,672	7,922
Washington B & O Tax	7,125	10,487
Consignment fees	4,734	1,855
Office salaries	3,215	
Contributions	629	250
Credit card fees	1,208	3,976
Diesel fuel	3,322	7,648
Drug testing	300	300
Equipment rental	1,675	1,545
Flooring charges	3,000	10,678
Gasoline	1,316	17,249
Import & Broker fees	3,677	34,928
Insurance	5,715	15,894
Internet & computer expense	552	10,786
Legal & Professional fees	25,361	13,750
Lubricants and Hydraulic Oil	1,991	3,475
Maintenance & Repairs	10,258	17,854
Meals and entertainment	5,946	4,318
Merchant fees credit cards	1,208	415
Miscellaneous	8,110	19,872
Non-Tytan Warranty expense	3,825	5,483
Ocean freight	3,288	10,615
Office supplies & Postage	999	7,289
Parts	5,209	15,335
Telephone	2,896	13,784
Payroll and payroll taxes	124,056	318,976
Taxes and Licenses	25	-
Printing and signs	1,319	4,266
Security system	148	275
Shipping charges and freight	3,670	38,946
Shop Expense	4,817	21,877
Shop Uniforms	723	3,296
Trade Show Expenses	6,050	5,450
Travel	5,059	8,896
Utilities	5,128	5,391
Vehicle expense	4,406	1,250
Website	225	400
Welding and fabrication	186	2,167
	<hr/>	<hr/>
<b>Total</b>	<b><u>\$272,242</u></b>	<b><u>\$673,701</u></b>

**See Accompanying Notes and Accountants Report**

#### **ITEM IV    MANAGERMENTS ANALYSIS OF OPERATIONS:**

During the three months ended September 30, 2011 sales declined to \$104,157 from \$299,001 due to lower demand, which we attribute to ongoing economic difficulties affecting small farmers who are the primary consumer of our products.

In an effort to increase sales over the long term, the company has ordered updated tractors from suppliers in China that include up-to-date technology, finished trim, higher quality and that are competitively priced. We are also negotiating with new suppliers in China to bring new products to the Tytan line of tractors and implements. We expect to begin offering this new line of products during the second quarter of 2012. Additionally, Tytan has plans to enter the large tractor segment of the market, those tractors over 120 hp, as these are used by the food producing farmers who are experiencing record revenues.

Along with the updated product line, we are updating our internal procedures including operation manuals, parts books and shop services. We also are exploring options to provide financing for our customers.

## **ITEM V      LEGAL PROCEEDINGS:**

The Company's wholly owned subsidiary Tytan International, Inc. prevailed in its defamation lawsuit against Tractor Co. and Mitch Bogden. The Judge ruled that Bogden's postings were deceptive and untrue. The total awarded was for \$252,750.00. However, Mitch Bogden, personally filed for bankruptcy. This put a road block on the collection process. However, recently the "automatic stay" was lifted in a Judge's ruling. This will allow the company to initiate collection efforts.

Tytan International Inc has no other legal proceedings or administrative actions either by or against the Company that could have a material effect on the Issuer's business, financial condition, or operations.

## **ITEM VI      DEFAULTS ON SENIOR SECURITIES:**

Tytan International, Inc. has had an Operating line of Credit with Cowlitz County Bank of Longview WA. Tytan has never been delinquent on any payments during its 5 year relationship with the Bank. In 2009, Cowlitz Bank failed and was taken over by the FDIC. Prior to Cowlitz Bank failing, the Bank was cash strapped and thus did not renew Tytan's Line of Credit, claiming that Tytan had an "Operating loan" in which they had the right to call the loan. Being unable to find refinancing in the limited time frame, the bank put Tytan into default on its Note. In a rush to raise capital, the cash strapped Bank decided that rather than follow the normal course of action and sue Tytan International, it would just go directly after Mark Leonard, as the Guarantor. The Bank did get a judgment in April 2010 against Mark Leonard. Tytan Holdings, Inc. does not have a Judgment against it.

The Court's judgment was affirmed in April 2011. Tytan International, Inc. is in default of that loan as of the date of this Quarterly Report.

Tytan has had many contacts with the FDIC in order to promote a mutual solution. Negotiations are in progress as of the filing of this report.

Recently Tytan has located the original letter of commitment from the Bank that verifies that Tytan had a "Flooring line or revolving line of credit" and not the Operating Line as the Bank has claimed it was. The terms of this commitment was, that as long as Tytan was current in all obligations of the loan and with proper ratios, which it was, the loan would be automatically continued at the end of each year. Tytan has always met the Banks criteria for the Flooring loan requirements. This new development is now being discussed with the FDIC.

## ITEM VII CERTIFICATIONS:

I, Mark Leonard, certify that:

1. I have reviewed this Quarterly Report of Tytan Holdings, Incorporated;
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.

/s/ 

Date: November 29, 2011  
Chief Executive Officer

OFFICE OF THE SECRETARY OF STATE  
OF THE STATE OF COLORADO

**CERTIFICATE**

I, Scott Gessler, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

**Tytan Holdings, Inc.**

is a **Corporation** formed or registered on 06/18/1975 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 19871288462.

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 05/06/2011 that have been posted, and by documents delivered to this office electronically through 05/10/2011 @ 11:37:59.

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, authenticated, issued, delivered and communicated this official certificate at Denver, Colorado on 05/10/2011 @ 11:37:59 pursuant to and in accordance with applicable law. This certificate is assigned Confirmation Number 7941861.



A handwritten signature in blue ink, appearing to read 'Scott Gessler', is written over a horizontal line.

Secretary of State of the State of Colorado

\*\*\*\*\*End of Certificate\*\*\*\*\*

*Notice: A certificate issued electronically from the Colorado Secretary of State's Web site is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Certificate Confirmation Page of the Secretary of State's Web site, <http://www.sos.state.co.us/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our Web site, <http://www.sos.state.co.us/> click Business Center and select "Frequently Asked Questions."*

CERT\_GS\_D Revised 08/20/2008