

Quarterly Report (Revised):
Diverse Media Group, Inc. (DVME)
Period Ending June 30, 2009 (2009Q2)

Item I Exact name of the issuer and the address of its principal executive offices.

Diverse Media Group, Inc.
(Previously: *Immortal Investments*)
9911 W. Pico Blvd.
Suite #350W
Los Angeles, CA 90035
Phone: 310-201-6565
Fax: 310-201-4117
www.diversemediagroupinc.com

Investor relations contact:
[None.]

Item 2 Shares outstanding. (Common Stock)

A. Period End Date: June 30, 2009

- Number of Shares Authorized: 7,000,000,000
- Number of shares outstanding: 2,567,810,000
- Freely tradable shares (public float): 789,910,000
- Total number of beneficial shareholders: 1
- Total number of shareholders of record. 69

B. Announcement of Forward Split

- On April 20, 2009 the Company announced a 15:1 forward split of its common stock. Each shareholder as of the Record Date of April 17, 2009 received 14 (fourteen) additional shares of common stock for every share owned as of the Record date of the forward split. Any fractional shares were rounded up to the next whole share for all Diverse Media Group, Inc. common stock shareholders. A new par of \$0.0001 per share of common stock has been assigned.
- As of April 13, 2009 Diverse Media Group, Inc. had 129,854,000 shares of common stock issued and outstanding.
- As of April 21, 2009 the Company had approximately 1,947,810,000 shares of its common stock issued and outstanding.

Item 3 Interim financial statements.

For the period ending June 30, 2009, the following unaudited interim financial statements are incorporated by reference herein.

- 1) Balance sheet
- 2) Related Statements of Operations
- 3) Changes in Stockholders Equity
- 4) Statement of Cash Flows
- 5) Financial Notes

They are attached to the end of this Quarterly Report, and entitled "Interim Financial Statements: Period Ending June 30, 2009 (2009Q2)."

Item 4 Management discussion and analysis

A. **Plan of Operation:** [not applicable under guidelines]

B. **Management's Discussion and Analysis of Financial Condition and Results of Operations.** Activity Report on Diverse Media Group, Inc. (Interim Reporting Period 2009Q1)

Diverse Media Group, Inc. is comprised of the following operating divisions: (1) Diverse Talent Group, Inc.; (2) Diverse Television & Syndication; and (3) Diverse Digital Studios. Management's discussion and analysis of the results of operations and financial condition of Diverse Media Group, Inc. should be read in conjunction with and the context of the financial statements and related notes referenced in this 2009Q2 DVME Interim Report.

Summary of Year-to-Year Results of Operations (Unaudited)

Three Month Period			Change	Change
<u>Ending June 30, 2009</u>	<u>2009Q2</u>	<u>2008Q2</u>	<u>+/- in %</u>	<u>+/- in \$</u>
Revenue	317,695	368,333	14%	50,638
Expenses	300,468	491,300	39%	190,832
Income (Loss)	17,227	-122,967	88%	140,194

Six Month Period			Change	Change
<u>Ending June 30, 2009</u>	<u>2009</u>	<u>2008</u>	<u>+/- in %</u>	<u>+/- in \$</u>
Revenue	729,263	658,972	10%	70,291
Expenses	799,838	703,405	12%	96,433
Income (Loss)	(70,575)	(44,433)	58%	(\$26,142)

2009Q2 Management Discussion & Analysis

2009Q2 revenue of \$317,695 was down 14% against results for the same three month period last year. The current challenges facing the Company's industry sector are largely the result of the current cyclical economic downturn, which is exacerbating the impact of structural and secular changes already underway in the entertainment & media business DTG retained more commission income year-to-year, partly because of increased

packaging income, which pays less commission to agents. Certain operating efficiencies, such as those which reduced bank charges, contributed to a reduction in overall expenses. The Company's earnings were also bolstered by receipt of the first licensing fee earned by the Television & Syndication operating division for the program "Hometeam."

To offset negative cash flow carryover from operating losses sustained in 2009Q1, FY2008 and earlier, the Company received loans totaling \$178,280 from the majority shareholder during the three month period ending June 30, 2009.

DTG remains competitive in the talent agency marketplace. In the most recent independent survey by the *Los Angeles Business Journal*, DTG ranks among the top 10 for the third consecutive year. Departing Youth Dept. agents Jackie Lewis and Debbie Palmer have been replaced by agents Robin Nassif and Lisa May. Literary agent Susan Sussman has also left the Company.

DVME Common Stock
Three Month Period Ending June 30, 2009

2nd Quarter Year-to-Year Comparison	DVME Common Period Ending June 30, 2009	DVME Common Period Ending June 30, 2008
High	0.0025	0.0333
Low	0.0001	0.0016
Volume	8,745,028	1,500

On April 20, 2009 the Company announced a 15:1 forward split of its common stock. Each shareholder as of the Record Date of April 17, 2009 received 14 (fourteen) additional shares of common stock for every share owned as of the Record date of the forward split. Any fractional shares were rounded up to the next whole share for all Diverse Media Group, Inc. common stock shareholders.

The decision to forward split Diverse Media Group, Inc.'s issued and outstanding stock was made pursuant to the unanimous written consent of Diverse Media Group, Inc.'s board of directors. The forward split was enabled by an amendment to the issuer's Articles of Incorporation and consented to by a majority of the shares of the Company. According to Chris Nassif, President and Chairman of the Board of Directors of the Company, "This forward stock split is intended to increase the liquidity of our stock and diversify our shareholder base, in the interest of both our investors, and our strategy for growth."

Interim Period and Forecast

Management anticipates that the revenue picture will improve in 2009Q3, primarily due to DTG client bookings for the new television season. Actors have already started returning to work, now that production is again underway after the summer hiatus.

In September, the Television & Syndication division's *Hometeam* adds television stations which are members of the My Family TV Network to its syndication roster, providing access to an additional 26 million households. Management believes that this stronger station lineup improves prospects for revenue from bartered direct response commercial advertising appearing in the program.

Management meanwhile continues its efforts to identify and enact cost savings to reduce expenses. In July, the Company relocated, reducing office rental and parking costs by more than \$6,000.00 per month.

In its newest industry forecast, published August 3, 2009, Veronis Suhler Stevenson (VSS), a leading private equity firm, predicts that total spending in DVME's sector of the economy will grow 3.6% per year over the next five years. In fact, VSS forecasts that the next five years will see the sector increase 20% greater than Nominal GDP which will only increase annually 3.0% by 2013.

Diverse Digital Studio

This business unit was not operational during the 2009Q2 interim reporting period. The current economic downturn has disrupted efforts to acquire additional operating capital, needed to commence significant activity by this operating division, Diverse Digital Studios, and for other Company expansion. In June 2008, the Company engaged in a private placement of DVME shares to raise additional capital. The status of \$3 Million (USD) in subscriptions to shares of DVME common stock, referenced in the Company's 2008Q2 quarterly report, is still unclear as of this filing. The broker and underwriter have made closing offers which have been confirmed as recently as July 29, 2009, but final closing has not yet occurred. The Company remains committed to its business plan for this operating division, which presents the opportunity for significant revenue generation.

Cautionary Statement Concerning Forward Looking Statements

Certain portions of this analysis include forward-looking statements within the meaning of Section 27A of the Securities Act of 1993 and Section 21E of the Securities Exchange Act of 1934 including statements regarding expected continual growth of the company and the value of its securities. In accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 it is hereby noted that statements contained herein that look forward in time which include everything other than historical information, involve risk and uncertainties that may affect the company's actual results of operation. Factors that could cause actual results to differ include the size and growth of the market for the company's products, the company's ability to fund its capital requirements in the near term and in the long term, pricing pressures, unforeseen and/or unexpected circumstances in happenings, pricing pressures, etc. Investing in securities is speculative and carries risk. Past performance does not guarantee future results.

C. Off-Balance Sheet Arrangements.

None.

Item 5 Legal proceedings.

On July 19, 2009, plaintiff Mark B. Aaronson of Pittsburgh, Pennsylvania, notified the Company that he is seeking settlement of a \$6400 default judgment issued by an Allegheny County court. The claimant alleged receipt of a spam email in connection with a 2008 Company news release. Management considers the claim to be without merit. The Company has referred the matter to counsel for further guidance.

Item 6 Defaults upon senior securities.

There is no material default in the payment of principal, interest, a sinking or purchase fund installment, or any other material default not cured within 30 days, with respect to any indebtedness of the issuer exceeding 5% of the total assets of the issuer,

Item 7 Other information.

There is no other additional information to any items that the issuer would be required include in a Current Update.

Item 8 Exhibits.

There are no additional exhibits required under Items XVIII and XIX of Section One, and which have not already been described or attached in any prior disclosure statement, or any amendments to any previously described or attached exhibits.

Item 9 Certifications.

I, Christopher Nassif, certify that:

1. I have reviewed this Quarterly Report of Diverse Media Group, Inc for the interim reporting period ending June 30, 2009.
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: September 11, 2009

/s/ Christopher Nassif
President and CEO



Attachment:

Diverse Media Group, Inc. (DVME)

**Interim Financial Statements
Period Ending June 30, 2009
(2009Q2)**

Loukas Photos
Certified Public Accountant
3715 Market St, Suite 107
Glendale, California 91208
Telephone: (818) 795-1902

To the Board of Directors
Diverse Media Group, Inc.
Los Angeles, CA

I have compiled the accompanying balance sheet of Diverse Talent Group, Inc. as of June 30, 2009, and the related statement of operations, stockholders' equity and cash flows for the six months then ended in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limiting 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.

Loukas Photos
August 14, 2009

Diverse Media Group, Inc.

Balance Sheet As of June 30, 2009

ASSETS

Current Assets	
Cash	-
Accounts receivable	135,968
Prepaid expenses	605,000
Advances	234,408
Total current assets	<u>975,376</u>
Property & Equipment	121,523
Accumulated depreciation	<u>(120,394)</u>
Net Property & Equipment	1,129
Other assets	
Intangible assets	1,509,000
Common Stock - Diverse Talent Group, Inc.	90,000
	<u>1,599,000</u>
Total assets	<u>\$ 2,575,505</u>

LIABILITIES

Current liabilities	
Accounts payable	\$ 587,886
Payroll taxes payable	72,865
Loans from shareholder	412,121
Current maturities of long term debt	199,996
Total current liabilities	<u>1,272,868</u>
Long term debt	824,575

STOCKHOLDERS' EQUITY

Common stock - par value \$.001	
250,000,000 shares authorized, 129,854,000 shares issued and outstanding	256,781
Additional paid in capital	3,570,953
Deficit	<u>(3,349,672)</u>
Total Stockholders' Equity	478,062
Total liabilities and stockholders' equity	<u>\$ 2,575,505</u>

See accountant's compilation report

Diverse Media Group, Inc.
Statement of Income and Retained Earnings
For the Six Months Ended June 30, 2009

Revenues - net of returns and allowances	\$ 729,263
Operating expenses	
Sales and marketing	28,842
Compensation costs & benefits	422,169
Automobile expense & parking	33,955
Bank & merchant charges	30,764
Dues & subscriptions	2,184
Professional fees	10,555
Insurance	4,032
Interest expense	46,784
Entertainment	1,933
Depreciation	3,814
Rent & utilities	141,041
Equipment rental	9,288
Office expense	10,323
Postage & delivery	7,034
Taxes & licenses	21,012
Telephone	14,140
Travel	4,016
General and administrative	7,952
Total operating expenses	<u>799,838</u>
Income (loss) from operations	(70,575)
Deficit, January 1, 2009	<u>(3,279,097)</u>
Deficit, June 30, 2009	<u><u>\$ (3,349,672)</u></u>

See accountant's compilation report

Diverse Media Group, Inc.

Statement of Changes in Stockholders' Equity For the Six Months Ended June 30, 2009

	Common Stock par value \$.001		Paid in Capital	Deficit	Total
	Shares	Amount			
Balance, January 1, 2009	1,895,310,000	\$ 189,531	3,383,553	\$ (3,279,097)	\$ 293,987
Issuance of stock	672,500,000	67,250	187,400	-	254,650
Net income for the period	-	-	-	(70,575)	(70,575)
Balance, June 30, 2009	2,567,810,000	\$ 256,781	3,570,953	\$ (3,349,672)	\$ 478,062

See Accountant's Compilation Report

Diverse Media Group, Inc.
Statement of Cash Flows
For the Six Months Ended June 30, 2009

Cash Flows from Operating Activities

Net Income	\$	(70,575)
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation		3,814
(Increase) decrease in accounts receivable		4,500
(Increase) decrease in current assets		(126,256)
Stock issued for services		47,000
Increase (decrease) in current liabilities		7,521
		<hr/>
Net cash provided (used) by operating activities	\$	(133,996)

Cash Flows from Investing Activities

Purchase of equipment		-
		<hr/>
		(1,414)
		<hr/>
Net cash used in investing activities		(1,414)

Cash Flows from Financing Activities

Net increase (decrease) in notes payable		(718,923)
Net increase (decrease) in borrowings from shareholder		854,333
		<hr/>
Net cash provided (used) by Financing Activities		135,410

Net increase (decrease) in Cash		-
Cash at beginning of period		-
		<hr/>
Cash at end of period	\$	<hr/> <hr/>

See accountant's compilation report

Diverse Media Group, Inc.
Notes to the Financial Statements
June 30, 2009

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Diverse Talent Group, Inc. (the Company) is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management, who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Nature of Operations

Diverse Media Group, Inc. originally incorporated under the name "Immortal Investments, Inc." in August of 2000 under the laws of the State of Delaware. In 2004 a resolution was passed changing the name to Diverse Media Group, Inc. Most of the Company's activities are transacted through Diverse Talent Group, Inc., its wholly owned subsidiary.

Diverse Talent Group, Inc. incorporated under the laws of the State of California on March 14, 2000. The Company provides employment placement services for writers, actors, producers, directors and other talent. The clients are placed into movies, television and commercials.

Revenue Recognition

Revenue is recognized when the clients' services are performed. The Company is paid directly by the user of the clients' services. The monies go into a trust account from which payments to talent are dispersed. The Company then collects its fee by transfer from the trust account. The trust account is a separate bank account used to hold and transmit funds to the clients. As such, it is not an asset of the Company and is not included in the balance sheet.

Cash Equivalents and Concentrations of Cash

The Company considers all short-term debt securities with maturity of three months or less to be cash equivalents

Fair Value of Financial Instruments

Pursuant to SFAS No. 107, "Disclosures about Fair Value of Financial Instruments," the Company is required to estimate the fair value of all financial instruments included on its balance sheet. At June 30, 2009 financial instruments consisted of cash and cash equivalents, accounts receivable, accounts payable. The Company considers the items in the financial statements to approximate their fair value due to the relatively short period of time between origination of instruments and their expected realization.

Diverse Media Group, Inc.
Notes to the Financial Statements
(Continued)

Property and Equipment

Property and equipment are carried at cost. Depreciation of property and equipment is provided using the declining balance method for financial reporting purposes at rates based on the following estimated useful lives:

	Years
Machinery and equipment	5-7
Furniture and fixtures	5-7

Expenditures for major renewals and betterments that extend the useful life of property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expenses as incurred.

Provision for Income Taxes

The Company accounts for income taxes in accordance with statements of Financial Accounting Standards No. 109.

Under SFAS 109, deferred tax assets may be recognized for temporary differences that will result in deductible amounts in future periods and for loss carryforwards. A valuation allowance is recognized if, based on the weight of available evidence, it is more likely than not that some portion or all of the deferred assets will not be realized.

A detail of the Company's deferred tax asset are:

	<u>Jun 30,09</u>
Federal and state net operating loss carryforwards	\$3,349,672
Valuation allowance	<u>(3,349,672)</u>
	\$ <u> -</u>

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Diverse Media Group, Inc.
Notes to the Financial Statements
(Continued)

DEBT

The Company has several outstanding loans from banks plus a demand note from a private party. Interest rates vary from 4.25% per annum to 7.25% per annum. Monthly payments are approximately \$9,200 including interest. In May of 2005 the Company negotiated an installment agreement with a government agency to settle a prior obligation. Payments toward this agreement are \$3000 per month.

One promissory note for \$125,000 due to a private party provides that the note holder may, at his option, elect to have part or all of any tendered payment converted to common stock at par value.

RELATED PARTY TRANSACTIONS

The primary shareholder of the Company received salary of \$60,416 for the quarter ending March 31, 2009. As of March 31, 2009 the Company owes the primary shareholder \$599,901 from various loans provided over the past four years. Interest is provided at 6% per annum with an accrued interest amount of \$19,480 recorded for the reporting period. The primary shareholder also received 400,000,000 shares for cash that was contributed earlier to the corporation.

LEASES

The Company entered into an agreement to lease office space in Los Angeles, California. The lease contract provides for a term commencing and ending November 30, 2010. The base rent is \$10,000 per month. Additional costs such as applicable property taxes, utilities and other items will be borne by the Company.

Minimum lease payments for the term of the contract are:

Year ended 3/31/09	\$ 60,000
Year ended 3/31/11	<u>110,000</u>
Total	<u>\$ 170,000</u>

Diverse Media Group, Inc.
Notes to the Financial Statements
(Continued)

STOCK ISSUANCE AND NONCASH TRANSACTIONS

A 15:1 stock split was instituted for all shares issued as of April 20, 2009.

The Company issued 500,000 shares of restricted common stock (prior to the stock split) to a company in exchange for marketing and public relations services. The Company has estimated the value of these services at \$25,000. In addition, 220,000,000 shares (after the stock split) were issued to satisfy a portion of a convertible note. Per the terms, the conversion reduced the outstanding debt by \$22,000.

In general, when stock is issued in exchange for services, the transaction is recorded at the fair value of the shares or the services, whichever is more readily determinable. In many cases where neither the value of the shares nor the services are readily determinable, a professional is retained to perform a valuation. A professional has not been retained and no attempt has been made to determine the fair market value of these transactions for these financial statements.

See Accountant's Compilation Report