

**WNCG Quarterly Report
Third Quarter 2010
July 1 – Sept 30**

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Item 1. Exact Name of Issuer and address of its principal executive offices

Wyncrest Group, Inc. (WNCG)

Wyncrest Group, Inc.
9654 West 131st Street
Suite 215
Palos Park, IL 60464 USA

Investor Relations
investor@wyncrestinc.com
Tel :- 630-215-5171
Fax :- 866-536-2883

Item 2. Shares Outstanding

As of 09/30/10 there are:

2,000,000,000 common shares authorized *
289,418,491 common shares outstanding
105,559,271 shares in the float
14 beneficial shareholders
551 shareholders of record

* Even though the majority shareholders properly executed in favor of increasing the number of authorized shares from 200,000,000 to 2,000,000,000, the State of Nevada has indicated that the files were lost and therefore the state's online information services only states 200,000,000. WNCG is working to resolve this issue.

As of 09/30/10 there are:

20,000,000 preferred shares authorized
0 preferred shares outstanding

Item 3. Interim Quarterly Financial Statements

Combined 3rd Quarter Balance Sheet

ASSETS	
Current Assets	
Cash	\$204,050.92
Accounts Receivable	\$360,169.42
Receivable from Officers	\$133,424.79
Due From Atlantis Financial	
Due From CAZ Capital Partners	
Total Other Current Assets	\$714,566.27
Property And Equipment	\$412,230.36
Other Assets	\$5,021,516.87
Total Assets	\$6,148,313.50
LIABILITIES AND SHAREHOLDERS EQUITY	
Current Liabilities	
Accounts Payable	\$6,763,613.90
Credit Cards Payable	\$65,827.35
Other Current Liabilities	\$112,795.74
Total Liabilities	\$6,942,236.99
Long Term Liabilities	
Honda Auto Loan	\$30,034.06
Bank of America Boat Loan	\$43,071.07
Jaguar Auto Loan	\$29,400.96
Citi-mortgage Loan	\$143,081.48
Total Long Term Liabilities	\$245,587.57
Total Liabilities	\$7,187,824.56
Shareholders Equity	-\$1,039,511.06
Total Liabilities and Equity	\$6,148,313.50

Combined 3rd Quarter Income Statement

Gross Sales	\$1,316,794.64
Cost of Sales	\$1,130,620.46
Gross Profit	\$186,174.18
Expenses	
Advertising	\$1,425.46
Automobile Expense	\$9,815.14
Bank Service Charges	\$1,819.26
Commissions	\$68,820.86
Contributions	\$0.00
Depreciation Expense	\$1,200.00
Dues & Subscriptions	\$1,608.00
Insurance	\$7,262.71
Interest Expense	\$271,594.12
Licenses and Permits	\$0.00
Marketing	\$960.00
Meals and Entertainment	\$7,733.34
Miscellaneous	\$1,031.74
Medical Expense	\$0.00
Payroll Expense	\$10,146.89
Postage and Delivery	\$918.70
Printing and Reproduction	\$361.91
Professional Development	\$2,589.24
Professional Fees	\$369,049.57
Rent	\$4,887.64
Repairs and Maintenance	\$1,382.66
Office Expense	\$6,303.55
Taxes	\$1,037.34
Telephone	\$5,045.63
Travel	\$3,731.08
Utilities	\$3,451.62
Unclassified Directors Expense	\$1,250.00
Total Expenses	\$783,178.13
Net Operating Income	-\$597,252.28
Other Income	
Interest Income	\$81.71
Capital Gains Income/(loss)	-\$1,163.08
Other Income	\$599.00
Total Other Income	-\$1,081.37
Net Income	-\$598,333.65

Combined 3rd Quarter Cash Flows Statement

Cash Flows from operating activities	
Net Income	(\$598,333.65)
Adjustments to reconcile Net Income to net cash provided by operations:	
(Increase) decrease in	
Due From Atlantis Financial Due From CAZ Capital Partners Receivable from Officers	(\$21,046.03)
Increase (decrease) in	
Credit Cards Payable	(\$906.25)
Accounts Payable	\$497,881.56
Chase Loan Lines of Credit	\$0.00
Notes Payable - Dell	(\$575.79)
Payroll Garnishment Payable	(\$913.84)
Payroll Liabilities	\$375.72
Net cash provided by operating activities	(\$140,439.42)
INVESTING ACTIVITIES	
Accumulated Depreciation	\$1,200.00
Property	(\$27,344.73)
LLP Securities	\$1,111.47
Net cash provided by Investing Activities	(\$25,033.26)
FINANCING ACTIVITIES	
Loans on Motor Vehicles	(\$5,173.69)
Citi-mortgage Loan	(\$605.17)
Common Stock	\$102,214.59
Net cash provided by financing activities	\$96,435.73
Net cash Increase for period	(\$69,036.95)
Cash at beginning of period	\$273,087.87
Cash at end of period	\$204,050.92

Combined 3rd Quarter Change in Shareholder's Equity Statement

WYNCREST GROUP INC
SHAREHOLDERS EQUITY
REPORT

	<u>Common Stock</u>		<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total Equity (Deficit)</u>
	<u>Shares</u>	<u>Par Value</u>			
Balance at June 30, 2010	149,957,222	\$149,957	\$6,487,282	\$(7,756,031)	\$(1,118,792)
Shares issued for cash at various prices	139,461,269	139,461	-		139,461
Net Loss				(598,334)	(598,334)
Balance at September 30, 2010	289,418,491	\$289,418	\$6,487,282	\$(8,354,365)	\$(1,577,664)

**WYNCREST GROUP, INC. & SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS**

Note 1 – Summary of Significant Accounting Policies

DESCRIPTION OF BUSINESS

The Wyncrest Group Inc. (WNCG), is a publicly traded financial planning company offering a matrix of specialized financial programs and services. As a parent company, WNCG provides insurance products and services through its Southwest Financial Group (SWFG or Z&Z) subsidiary. WNCG plans to continue to grow Southwest Financial Group and its other businesses through synergistic acquisitions that create economies of scale and extend its presence into new insurance segments and financial service markets.

Z&Z International, Inc (dba Southwest Financial Group) is a subsidiary of WNCG (SWFG or Z&Z). Z&Z International, Inc. is located in McKinney, Texas and serves national and international clients. Southwest Financial Group has been in business for 22 years and markets aggressively to better position itself within the southwest and to define itself as a financial services organization. With 22,000 clients, 85 career agents and 285 representatives nationwide, Southwest Financial Group is engaged in the sale of an array of quality products and services that when combined uniquely position Southwest Financial Group to be the provider of choice for their target markets.

The acquisition strategy at play seeks out undervalued companies that meet criteria for values, products and services plus fits our strategic growth profile. The acquisition strategy is targeting organizations with strong client portfolios, low overhead and a high ROI. The targets will be small firms selected to accelerate growth and leverage expanded market and client opportunities. The companies are great companies yet, undervalued because of the global economy, and present themselves a tremendous value for the right investor, which can capitalize on this window of opportunity.

WNCG leads the industry in expanding its level of technology used to disseminate, maintain and secure information

that flows to and from people, agents, brokers and clients. Great emphasis is put on our technologies to streamline the company's process, procedures and operating model to drive increased efficiency, productivity, and drive down fixed overhead. This initiative has created a profit center that provides Southwest Financial Group personnel an advantage over their competition. To truly drive our portfolio and stock price to exceptional levels, it is critical we do not miss this opportunity. This strategy is the engine for the economies of scale and symbiotic relations of the various divisions for a more efficient, cost effective, productive and profitable operation. This direction leads to International aspirations as well, which is critical in the current environment of a global economy. We feel the broader our footprint of coverage the better for the comprehensive deployment of our services, which leads to maximized profitability and drives more growth and greater R.O.I. for our stakeholders. The financial services market is highly competitive. This would not be the case if the opportunities for significant ROI did not exist in this marketplace. Southwest Financial Group and WNCG have an extensive history of success in this market. With the right partners, the right acquisitions and continued execution of the company's strategic plan Southwest Financial Group and WNCG can compete successfully while establishing a long-term value for its clients, employees and stakeholders.

BASIS OF ACCOUNTING

The books, records, and financial statements of Wyncrest Group, Inc. and its subsidiary are maintained on the accrual basis of accounting.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the recorded amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

For purposes of reporting cash flows, the Company considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents. Z&Z International, Inc. ("SWFG"), a WNCG subsidiary, reflected cash of \$204,051 as of Sept 30, 2010 and Wyncrest Group, Inc., itself, reflected \$0 as of Sept 30, 2010. Interest income as of Sept 30, 2010 was \$81 attributable to SWFG.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Depreciation of property and equipment, and equipment under capital leases are computed using the straight line and double declining- balance methods upon the following estimated useful lives of the assets: Furniture and fixtures have 7-10 years; Office equipment have 3-10 years; and Leasehold improvements have 5-40 years

Maintenance and repairs of property and equipment are charged to operations and major improvements are capitalized. Upon retirement, sale or other disposition of property and equipment, the costs and accumulated depreciation are eliminated from the accounts, and resulting gains and losses are included in operations.

OTHER ASSETS

The amount of \$5,021,517 in Other Assets of the Balance Sheet is divided into \$5,000,000 to WNCG attributable to the acquisition of Z&Z International, Inc. from Chris Zaal, and \$21,517 to Z&Z International, Inc. for operations within itself. Please see Note 6.

A valuation by an independent CPA was not preformed to accurately obtain the goodwill and properly value this acquisition for correct purchase accounting.

Note 2 – Property, Inventory, and Equipment

Property and equipment consisted of two SWFG company cars and a SWFG company boat used for entertaining clients.

Depreciation expense estimated as of Sept 30, 2010, totaled \$1,200.

Note 3 – Leases

The Company currently rents no office space, however SWFG currently rents office space located at 211 E. Louisiana Street, Suite B, McKinney, Texas 75069.

Note 4 - Expenses

Of the \$271,594 in Interest Expense, \$254,846 is for the promissory note on the sale of Z&Z International, Inc. from Chris Zaal to the Company. Please see Note 6 below.

Of note in the Professional Fees, for this quarter, WNCG was charged \$124,700 by Sayid & Associates, and \$211,998 was mainly for services by the WNCG officers, WNCG director, and The Good One, Inc. Please see Notes 5 and 7.

Note 5 – Other Current Liabilities

The following are either long-term outstanding invoices or are abnormal expenses for this quarter:

	3rd Qtr	Accumulated
Bill McFarland	\$73,650 ¹	\$405,192
Chris Zaal	\$152,632 ²	\$5,351,774
Cident Law Group PLLC	\$1,332	\$36,324
Flanagan Ltd	\$(4,000)	\$11,000
JC Ventures, LLC	\$4,697	\$102,630
HR Management Services	\$ -	\$33,450
Keith Lanzara	\$30,000 ³	\$40,500
Keith M Field	\$15,000 ⁴	\$40,000
Lisa A Griffiths	\$30,000 ⁵	\$46,500
Pink Sheets	\$ -	\$7,200
Sayid & Associates	\$124,700	\$198,700
Talinum LLC	\$ -	\$10,000
The Good One, Inc.	\$60,000 ⁶	\$350,000
William Joseph Sullivan	\$ -	\$50,000
Z&Z International	\$ -	\$1,306

1. Bill McFarland, Chairman of the Company, was issued shares to pay down the accumulated liability owed to him from the Company. Please see No. 8 of Item 7 in this Report.
2. This amount owed to Chris Zaal in the 3rd Qtr is the interest expense minus \$102,214 paid out for the note owed to Chris Zaal for selling Z&Z International, Inc. Please see Note 6.
3. Keith Lanzara, President of the Company, was issued shares to pay down the accumulated liability owed to him from the Company. Please see No. 8 of Item 7 in this Report.
4. Keith Field was issued shares to pay down the accumulated liability owed to him from the Company. Please see No. 8 of Item 7 in this Report.
5. Lisa Griffiths, Secretary and Treasurer of the Company, was issued shares to pay down the accumulated liability owed to her from the Company. Please see No. 8 of Item 7 in this Report.
6. The Good One Inc, providing consulting services to the Company, was issued shares to pay down the accumulated debt owed. Please see No. 8 of Item 7 in this Report.

Note 6 – Notes Payable

On February 13, 2007, Wyncrest Group, Inc. signed an acquisition deal to acquire SWFG from Chris Zaal for the purchase price \$5,000,000 payable in 5,000,000 shares, where 2,500,000 of those shares were to be sold in a Regulation A offering for \$2,500,000. The Regulation A offering never completed.

On August 20, 2008, the parties signed an extension. Mr. Zaal was also issued 5,000,000 shares for part compensation on Mr. Zaal's employment. Since then, for this quarter, Mr. Zaal has converted a portion of the note payable to shares, as follows: 12,576,161 shares for \$16,977.82; 11,256,360 shares for \$11,256.36; 16,451,595 shares for \$14,806.44; 19,005,110 shares for \$16,154.34; 20,903,720 shares for \$15,677.79; 22,784,867 shares for \$13,670.92; and 22,784,867 shares for \$13,670.92.

Note 7 – Related Party Transactions

From time to time the Company utilizes the services of companies owned by related parties. As of Sept 30, 2010, for the Third Quarter of 2010, WNCG has accumulated \$60,000 in accounts payable to The Good One, Inc. a project development company and previous majority shareholder, for a total accrued of \$350,000.

WNCG issued 13,698,589 shares to The Good One, Inc. in exchange to pay down debt accrued through services in the amount of \$5,342.

Note 8 – Stockholder's Equity

As of Sept 30, 2010, Company is authorized to issue 2,000,000,000 shares of common stock and 20,000,000 of preferred stock. As of Sept 30, 2010, the Company has 289,418,491 shares of common stock outstanding.

Even though the majority shareholders properly executed in favor of increasing the number of authorized shares from 200,000,000 to 2,000,000,000, the State of Nevada has indicated that the files were lost and therefore the state's online information services only states 200,000,000. WNCG is working to resolve this issue.

As of Sept 30, 2010, WNCG had issued 139,461,269 shares for payment of debt. Please see Note 6.

Note 9 – Going Concern

The Company's financial statements were presented on the basis that it is a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The reason for this is because payment owed to Chris Zaal for the WNCG's acquisition of SWFG has not been fully paid, even though the acquisition was completed in 2007. Furthermore, there is no surplus from any funds raised through WNCG. The positive cash flows shown are of SWFG.

The ability of the Company to continue as a going concern is dependent upon the ability of management to raise cash. The financial statements do not include any adjustments relating to the recoverability of recorded assets or liability amounts that might be necessary should the Company be unable to continue as a going concern.

Note 10 – Subsequent Events

There are various financial statement items that have direct material affects the [dates of missing numbers] financial statements that are material and require restatement. .

Note 11 – Consolidation

On February 13, 2007, Wyncrest Group, Inc. signed an acquisition deal to acquire SWFG from Chris Zaal for the purchase price \$5,000,000 payable in 5,000,000 shares, where 2,500,000 of those shares were to be sold in a Regulation A offering for \$2,500,000. The Regulation A offering never completed.

On August 20, 2008, the parties signed an extension. On December 14, 2009, WNCG agreed to transfer the whole purchase amount of \$5,000,000 to a note payable due to Chris Zaal. Mr. Zaal was also issued 5,000,000 shares as good faith for Mr. Zaal's continued participation in the acquisition.

A valuation by an independent CPA was not preformed to accurately obtain goodwill and properly value this acquisition for correct purchase accounting.

Note 12 - Audit

These financials have not been audited.

Note 13 – Intangible Assets/Impairment Loss

On February 13, 2007, Wyncrest Group, Inc. signed an acquisition deal to acquire SWFG from Chris Zaal for the purchase price \$5,000,000 payable in 5,000,000 shares, where 2,500,000 of those shares were to be sold in a Regulation A offering for \$2,500,000. The Regulation A offering never completed.

On August 20, 2008, the parties signed an extension. Mr. Zaal was also issued 5,000,000 shares for part compensation on Mr. Zaal's employment. Since then, for this quarter, Mr. Zaal has converted a portion of the note payable to shares, as follows: 12,576,161 shares for \$16,977.82; 11,256,360 shares for \$11,256.36; 16,451,595 shares for \$14,806.44; 19,005,110 shares for \$16,154.34; 20,903,720 shares for \$15,677.79; 22,784,867 shares for \$13,670.92; and 22,784,867 shares for \$13,670.92.

If the note could not be paid off, any loss of SWFG may impair WNCG.

SFAS No. 144, "*Accounting for the Impairment of Disposal of Long-Lived Assets*", states that a long-lived asset group shall be tested for recoverability whenever events or changes in circumstances that its carrying amount may not be recoverable.

Item 4. Management's Discussion and Analysis or Plan of Operation**1. Plan of Operation**

- i) Currently funding has been provided through sale of restricted Regulation D common stock and loans from various entities. The Issuer is currently searching for additional sources to pay for its obligations to its subsidiary. Issuer's subsidiary, Southwest Financial Group, Inc., is self-sufficient.
- ii) Wyncrest Group Inc. is committed to increasing shareholder wealth through its acquisitions and growth of the existing companies that make up the conglomerate. The Company is dedicated to the continuous improvement of each business unit in order to be the best in each area.

Wyncrest plans to successfully grow by acquiring companies with historically profitable results, strong balance sheets, high profit margins, and solid management teams in place. By providing access to financial markets, expanded marketing opportunities and operating expense efficiencies, Wyncrest will become the facilitator for future growth and higher long-term profits. In the process, new synergies among the acquired companies may develop, allowing for greater cost effectiveness and efficiencies, thus further enhancing each individual company's strengths and shareholder wealth in the process.

Description of Issuer's subsidiary: Southwest Financial Group, Inc.

Southwest Financial Group has been and is a boutique provider of a comprehensive array of products and services. We have flexibility as a relatively small company (unlike multibillion dollar companies) we remain close to our clients and can adjust quickly to changing times to fulfill their needs. We understand what our clients want and what they need for right now, for their elder years, and all of the time in-between.

Our deep understanding of these markets, our contacts, and our contracts has mainly been the primary focus of why we are still staying on the ship. By no means do we believe that the ship is sinking, however we feel as if this is an opportune time to capture the business of clients that would otherwise seek the advice of the multi-billion dollar company that cannot really answer the question or fix their problem. And, unfortunately, for these institutions, lost consumer confidence, under capitalization, bad debt loan, a decline in professionalism, a lack of in-depth product knowledge have all been results of their expansion efforts and our current economic situation.

The largest part of our population within the United States comprises of the baby boomer market. It has taken a while but they have realized they are not invincible, and when their bones start to crack and their friends start to pass away without life insurance and leave their loved ones with a mortgage and credit card bills they start to realize that they need protection. SFG has the best life insurance, long term care and retirement planning solutions that will fit anyone's needs.

- iii) There are no expected purchase or sale of plan or significant equipment.
- iv) There will be no significant change in the number employees for the Issuer over the next 12 months.

2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Issuer has not had any revenues from operations in each of the last two fiscal years, or the last fiscal year and any interim period in the current fiscal year for which the attached financial statements are furnished.

Note from Issuer's subsidiary: Southwest Financial Group, Inc. (SFG)

SFG has had the opportunity to grow within several markets, where many other companies have fled the scene. The markets being: The Senior Market or otherwise known as baby boomers, the teacher market, and we are sinking our teeth into the higher end financial instruments such as the bond market.

Additionally, another opportunity is due to the current state of the 403b market (or teacher market), which as the new regulations by the IRS and other government entities have weeded out part-timers, and those companies that were not committed to this market. Leveraging our experience and strategic plan we can make an aggressive campaign to gaining an even larger market share by not only working with those where their agents have left but also seeking those agent s where their companies have left them.

3. Off-balance Sheet Arrangements

None in this Quarter

Item 5. Legal Proceedings

There are no current legal proceedings against the Company.

Item 6. Defaults upon Senior Securities

There has been no material default in payment of principal, interest, 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

1. Entry into a Material Definitive Agreement

None in this Quarter

2. Termination of a Material Definitive Agreement

None in this Quarter

3. Completion of Acquisition or Disposition of Assets

None in this Quarter

4. Creation of Direct Financial Obligation

None in this Quarter

5. Triggering Events that Accelerate or Increase Direct Financial Obligation

None in this Quarter

6. Costs Associated with Exit or Disposal Activities

None in this Quarter

7. Material Impairments

None for this Quarter

8. Sales of Equity Securities

The following shares were issued:

Chris Zaal, debt reduction, 12,576,161 shares, \$16,977.82

Chris Zaal, debt reduction, 11,256,360 shares, \$11,256.36

Chris Zaal, debt reduction, 16,451,595 shares, \$14,806.44

Chris Zaal, debt reduction, 19,005,110 shares, \$16,154.34

Chris Zaal, debt reduction, 20,903,720 shares, \$15,677.79

Chris Zaal, debt reduction, 22,784,867 shares, \$13,670.92

Chris Zaal, debt reduction, 22,784,867 shares, \$13,670.92

(Please see Note 6 of Financial Notes)

The Good One Inc, debt payment, 13,698,589 shares, \$5342.45

The average per share price for these debt exchanges were approximately \$0.00077 a share

9. Material Modification to Rights of Security Holders

None for this Quarter

10. Changes in Issuer's Certifying Accountant

None for this Quarter

11. Non-Reliance on Previously Issued Financial Statements

None for this Quarter

12. Changes in Control of Issuer

None for this Quarter

13. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

The following individuals were elected onto the board of directors:

Kevin Jaspers and Stephen Vlahos

The following individual was appointed as Secretary

Kevin Jasper

Please see the attached board resolution in Exhibit A

14. Amendments to Articles of Incorporation or Bylaws

None in this Quarter

15. Amendments to Issuer's Code of Ethics

None for this Quarter

Item 8. Exhibits

All exhibits, except for those stated below, required under Items XVIII (Material Contracts) and XIX (Articles of Incorporation and Bylaws) of Section One of the Reporting Guidelines have already been described and attached in prior disclosure statements, and have not changed since such prior statements.

1) No Changes

Item 9. Certifications

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

I, Keith Lanzara, certify that:

1. I have reviewed this quarterly statement of Wyncrest Group, 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 operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: Friday, December 31, 2010



Keith Lanzara
President, WNCG

Exhibit A:

Resolution for Election of Directors

**WYNCREST GROUP, INC.
9654 WEST 131ST STREET, SUITE 215
PALOS PARK, ILLINOIS 60464**

ACTION TAKEN ON UNANIMOUS CONSENT OF THE BOARD OF DIRECTORS

On August 30, 2010 at 12:30 pm, at a special meeting of the Board of Directors of Wyncrest Group, Inc. (the "Corporation") held telephonically, the Board of Directors unanimously consented to the following resolutions:

1. *IT IS RESOLVED*, that Chairman Bill McFarland will be appointing the new two (2) new Board members to the Corporation's Board of Directors.
2. *IT IS RESOLVED*, that the Corporation hereby accepts the appointment of Kevin Jasper and Stephen Vlahos as the new Board of Directors of the Corporation.
3. *IT IS RESOLVED*, that the Corporation hereby accepts the appointment of Kevin Jasper as the Corporation's new Corporate Secretary.

Each of the resolutions having been passed by the Corporation's Board of Directors and upon a motion to adjourn, the meeting was adjourned at 2:30pm.

Dated: New York, New York
August 31, 2010



William McFarland



Keith Lanzara