

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **LEGENDS BUSINESS GROUP, INC.**

2215 -B Renaissance Dr Las Vegas, NV 89119  
307-222-8340

<https://legendsbusinessgroup.com/>  
[info@legendsbusinessgroup.com](mailto:info@legendsbusinessgroup.com)

SIC Code: 5063

### **Quarterly Report For the Period Ending: September 30, 2022 (the "Reporting Period")**

As of September 30, 2022, the number of shares outstanding of our Common Stock was:

2,543,255,000

As of June 30, 2022, the number of shares outstanding of our Common Stock was:

2,543,255,000

As of December 31, 2021, the number of shares outstanding of our Common Stock was:

2,328,255,000

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

### **1) Name and address(es) of the issuer and its predecessors (if any)**

<sup>1</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

The Company was incorporated in Nevada on March 2, 2006, as Legends Business Group, Inc. It has never changed its name.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

State of incorporation: **Nevada.** Status: **Active.**

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On October 28, 2021, the Company negotiated a purchase contract to purchase 50% of North Star Developers, LLC, a real estate land developer located in Boise, Idaho for \$1,500,000.00

The address(es) of the issuer's principal executive office:

2215-B Renaissance Drive, Las Vegas, Nevada 89119

The address(es) of the issuer's principal place of business:

Check box if principal executive office and principal place of business are the same address: ☒

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

## 2) Security Information

Trading symbol:	LGBS
Exact title and class of securities outstanding:	Common
CUSIP:	52467N205
Par or stated value:	\$0.001

Total shares authorized:	4,500,000,000 as of September 30, 2022
Total shares outstanding:	2,543,255,000 as of September 30, 2022
Number of shares in the Public Float <sup>2</sup> :	2,078,255,000 as of September 30, 2022
Total number of shareholders of record:	53 as of September 30, 2022

All additional class(es) of publicly traded securities (if any):

N/A

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<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

## Transfer Agent

Name: Madison Stock Transfer, Inc.  
Phone: (718) 627-4453  
Email: [info@madisonstocktransfer.com](mailto:info@madisonstocktransfer.com)  
Address: 2500 Coney Island Avenue  
Brooklyn, NY 11223

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☐ No: ☒

### 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

#### A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End:  <u>Opening Balance</u>  Date 12/31/19  Common: 1,993,255,000  Preferred: 200,000,000			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
9/13/21	New issuance	185,000,000	Common	\$0.001	No	Vic Devlaeminck	Debt conversion	Restricted	144
10/21/21	New issuance	150,000,000	Common	\$0.001	No	Vic Devlaeminck	Debt conversion	Restricted	144
2/18/22	New Issuance	215,000,000	Common	\$0.00	No	Vic Devlaeminck	Debt conversion	Restricted	144
Shares Outstanding on Date of This Report:  <u>Ending Balance:</u>									

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Date 9/30/22	
Common: 2,543,255,000	
Preferred: 200,000,000	

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
2/4/14	232,288	240,000	122,785	2/4/15	convertible at \$.0002	Vic Devlaeminck	Compensation
4/30/16	123,744	80,000	43,744	4/30/17	convertible at \$.0002	Vic Devlaeminck	Compensation
1/7/15	117,357	120,000	3,236	4/30/16	convertible at \$.0002	Vic Devlaeminck	Compensation
2/6/16	100,173	60,000	40,173	2/6/15	convertible at \$.0002	Hiroko Mori	Compensation

Use the space below to provide any additional details, including footnotes to the table above:

## 4) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☒ U.S. GAAP  
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>4</sup>:

Name: Vic Devlaeminck  
Title: CPA  
Relationship to Issuer: None. Independent

<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

**Financial Statements are included beginning at page 9 of this Disclosure Statement**

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

**5) Issuer's Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

The Company focuses its efforts on acquisition, land development and sales of real estate in the Boise, Idaho area at this time.

- B. Please list any subsidiaries, parents, or affiliated companies.

The Company has purchased 50% of the membership interests of North Star Developers, LLC, a Boise, Idaho land development company, pursuant to an agreement dated October 28, 2021.

Describe the issuers' principal products or services.

The Company is involved in the acquisition, development, construction and sales of residential real estate in Idaho. At this time, primarily in the Boise, area.

**6) Issuer's Facilities**

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

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

The Company focuses its efforts on Land development and sales of real estate in the Boise, Idaho area and does not lease any assets or property.

## 7) Company Insiders (Officers, Directors, and Control Persons)

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Paul Bakajin	CEO, Director	Los Angeles, CA	None			
Rodolfo Sablon	+5%	Miami, FL	650,000,000 110,000	Common Preferred A	27.9% 55%	
Ricardo Sablon	+5%	Davie, FL	40,000	Preferred A	20%	
Brent Mullett	+5%	Fort Wayne, IN	50,000	Preferred A	25%	
Vic Devlaeminck	+5%	Vancouver, WA	150,000,000	Common	6.4%	

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

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

None

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

Rodolfo Sablon

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

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

## 9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

### Securities Counsel

Name: Vic Devlaeminck  
Firm: Vic Devlaeminck, Attorney  
Address 1: 10013 NE Hazel Dell Avenue  
Address 2: Vancouver, WA 98685  
Phone:  
Email: jevic321@aol.com

### Accountant or Auditor

Name: Vic Devlaeminck  
Firm: Vic Devlaeminck, CPA  
Address 1: 10013 NE Hazel Dell Avenue  
Address 2: Vancouver, WA 98685  
Phone:  
Email: jevic321@aol.com

### Investor Relations

Name: \_\_\_\_\_

Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**10) Issuer Certification**

*Principal Executive Officer:*

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) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Paul Bakajin certify that:

1. I have reviewed this Quarterly Disclosure Statement of Legends Business 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.

November 10, 2022

/s/ Paul Bakajin, CEO

(Digital Signatures should appear as "/s/ [OFFICER NAME]")



**LEGENDS BUSINESS GROUP, INC.**  
**Financial Statements**  
**Balance Sheet**  
**For the Periods Ended**  
**September 30, 2022 & December 31, 2021**  
**Unaudited**

	Sept. 30, <u>2022</u>	Dec. 31, <u>2021</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash on hand, in bank	\$ 459	\$ 407
Prepaid expenses	<u>1,040</u>	<u>1,040</u>
<b>Total current assets</b>	1,499	1,447
<b>Other Assets</b>		
Development costs	-	-
Intellectual property	15,000	15,000
Land - 82 lots	<u>8,200,000</u>	<u>3,800,000</u>
<b>Total other assets</b>	8,215,000	3,815,000
<b>Total assets</b>	<u>\$ 8,216,499</u>	<u>\$ 3,816,447</u>

**LEGENDS BUSINESS GROUP, INC.**  
**Financial Statements**  
**Balance Sheet**  
**For the Periods Ended**  
**September 30, 2022 & December 31, 2021**  
**Unaudited**

**LIABILITIES AND STOCKHOLDERS' EQUITY**

**LIABILITIES**

**Current Liabilities**

Trade accounts payable	8,749	6,483
Accrued expenses	5,500	8,005
<b>Total current liabilities</b>	<u>14,249</u>	<u>14,488</u>

**Long-term Liabilities**

Contract payable	5,342,000	1,500,000
Convertible notes payable	573,562	679,402
<b>Total long-term liabilities</b>	<u>5,915,562</u>	<u>2,179,402</u>

<b>Total liabilities</b>	<u>5,929,811</u>	<u>2,193,890</u>
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**STOCKHOLDERS' EQUITY**

Preferred stock, par value \$.0001, 250,000 shares authorized, 200,000 issued and outstanding at December 31, 2021 and September 30, 2022	20	20
Common stock, par value \$.001, 2,000,000,000 shares authorized; issued and outstanding: 2,328,255,000 at December 31, 2021 and 2,543,255,000 at September 30, 2022	2,543,255	2,328,255
Additional paid in capital	9,378,067	9,378,067
Accumulated deficit	(10,083,785)	(10,019,109)
Current earnings	449,131	(64,676)
<b>Total Stockholders' equity</b>	<u>2,286,688</u>	<u>1,622,557</u>

<b>Total Liabilities and Stockholders' Equity</b>	<u>\$ 8,216,499</u>	<u>\$ 3,816,447</u>
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**LEGENDS BUSINESS GROUP, INC.**  
**Statement of Income and**  
**Retained Earnings (Deficit)**  
**For the Nine Months Ended**  
**September 30, 2022 & September 30, 2021**  
**Unaudited**

	Nine Months Ended	
	Sept. 30,	Sept. 30,
	<u>2022</u>	<u>2021</u>
<b>Revenue</b>	\$ 4,480,000	\$ -
<b>Total Revenue</b>	<u>4,480,000</u>	<u>-</u>
<b>Cost of Goods Sold</b>	-	-
Purchase costs	3,990,000	-
<b>Total Cost of Goods Sold</b>	<u>3,990,000</u>	<u>-</u>
<b>Gross Profit</b>	540,000	-
<b>Operating Expenses</b>		
Insurance	6,165	-
Filing fees	-	-
Interest expense	24,657	33,103
License and permits	-	-
Marketing expenses	-	-
Office expenses	47	53
Payroll expenses	-	-
Professional fees	60,000	-
Rent	-	-
Depreciation and amortization	-	40,500
Travel	-	-
<b>Total Expenses</b>	<u>90,869</u>	<u>73,656</u>
<b>Net Operating Income (Loss)</b>	449,131	(73,656)
<b>Net earnings (Loss)</b>	<u>449,131</u>	<u>(73,656)</u>
<b>Retained Earnings (Deficit)</b>		
Beginning of period	<u>(10,083,785)</u>	<u>(1,019,109)</u>
<b>End of Period</b>	<u>\$ (9,634,654)</u>	<u>\$ (1,092,765)</u>

**LEGENDS BUSINESS GROUP, INC.**  
**Statement of Cash Flows**  
**For the Nine Months Ended**  
**September 30, 2022 & September 30, 2021**  
**Unaudited**

	<u>2022</u>	<u>2021</u>
<b>OPERATING ACTIVITIES</b>		
<b>Net Income (Loss)</b>	\$ 449,131	\$ 73,656
Adjustments to reconcile net Income (Loss) to net cash provided by operations		
Depreciation and amortization	-	40,500
Decrease (increase) in prepaid expenses	-	-
Decrease (increase) in accounts payable	2,266	-
Decrease (increase) in accrued expenses	(2,505)	-
<b>Net cash provided by operating activities</b>	<u>448,892</u>	<u>(33,156)</u>
<b>Investing Activities</b>	<u>(4,400,000)</u>	-
<b>Net cash provided by investment activity</b>	(4,400,000)	-
<b>Financing Activities</b>		
Increase (decrease) Contract payable	3,842,000	
Increase in notes payable	(105,840)	33,130
Stock issuances	215,000	185,000
Paid in capital	-	(185,000)
<b>Net cash from financing activity</b>	<u>3,951,160</u>	<u>33,103</u>
<b>Net cash increase for period</b>	52	(53)
<b>Cash at beginning of period</b>	<u>407</u>	<u>480</u>
<b>Cash at end of period</b>	<u>459</u>	<u>427</u>

**LEGENDS BUSINESS GROUP, INC.**  
**Statement of Stockholders' Equity**  
**September 30, 2022**  
**Unaudited**

	<u>Common Stock</u>		<u>Paid-in</u>	<u>Accum.</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Capital</u>	<u>Earnings</u>	<u>Stockholders'</u>
					<u>Equity</u>
Balance at December 31, 2018	1,993,255,000	\$ 1,993,255	7,347,770	(9,710,525)	(369,500)
Net income (loss) - Dec. 31, 2019				(212,823)	(212,823)
Balance at December 31, 2019	1,993,255,000	\$ 1,993,255	7,347,770	(9,923,348)	(582,323)
Net income (loss) - Dec. 31, 2020				(95,761)	(95,761)
Balance at December 31, 2020	1,993,255,000	\$ 1,993,255	7,347,770	(10,019,109)	(678,084)
Stock issuances	335,000,000	335,000	2,030,297		2,365,297
Net income (loss) - Dec. 31, 2021					(64,676)
Balance at December 31, 2021	2,328,255,000	\$ 2,328,255	9,378,067	(10,083,785)	1,622,537
Stock issuances	215,000,000	215,000			215,000
Net income (loss) - Sept. 30, 2022				449,131	449,131
Balance at September 30, 2022	2,543,255,000	\$ 2,543,255	9,378,067	(9,634,654)	2,286,668

**LEGENDS BUSINESS GROUP, INC.**  
**September 30, 2022**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1- NATURE OF OPERATIONS**

**Nature of Operations**

The Company was incorporated in the state of Nevada on March 2, 2006. The Company is a holding company organized with a goal of acquiring and managing a diversified portfolio of profitable, growth-oriented companies.

**NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

These financial statements are presented in United States dollars and have been prepared in accordance with generally accepted accounting principles in the United States of America.

The Company has a calendar year-end accounting period.

**NOTE 3-STOCKHOLDERS' EQUITY**

The company's capitalization is 4,500,000,000 common shares with a par value of \$.001 per share and 250,000 preferred A shares with a par value of \$.0001 as of September 30, 2022.

**NOTE 4 – LONG-TERM DEBT**

As of September 30, 2022, the Company had notes payable to professionals and consultants in the principal amount of \$565,237 as follows: Vic Devlaeminck \$467,422 (2014-2016), and Hiroko Mori \$97,815 (2013-2014), with interest accruing at 6% per annum.