IMAGINATION TV, INC.

INTERIM REPORT

SIX MONTHS ENDED
JUNE 30, 2017

Item 1. Name of issuer and its predecessor

Imagination TV, Inc. 10/20/14
IC Places, Inc. 03/27/2014
IC Punch Media, Inc. 07/10/12
IC Places, Inc. 3/18/05

Item 2. Address of the issuer's principal executive offices

5830 E 2nd St
Casper, WY 82609
Telephone (307) 201-0602
Facsimile NA
Website NA
Investor Relations Firm NA
Investor Relation Telephone (307) 201-0602

Item 3. Security Information

Trading Symbol: IMTV

Item 3. Security Information

Trading Symbol: IMTV
Cusp: 000-53278

Common shares authorized	4,000,000,000
Common shares outstanding	1,375,978,601
Free trading shares (public float)	967,406,705
Total number of beneficial shareholders	0
Total number of shareholders of record	263
Preferred shares authorized	240,000,000
Preferred shares outstanding	240,000,000

Par Value of all classes of stock is $.00001

Transfer Agent: VStock Transfer LLC
18 Lafayette PL
Woodmere, NY 11598
Phone: 212-828-8436

Is the Transfer Agent registered under the Exchange Act? X Yes No

List any restrictions on the transfer of security: None

Describe any trading suspension orders issued by the SEC in the past 12 months.

None

4. Issuance History

Shareholder	Quarter / Year	Offer Type	Jurisdiction	Shares offered and sold	Offering Price/price received	Current share status	Restrictive legend applied at issue
Common Stock							
Debt Conv	01/16	144	None	38,375,000	$ 1,535	Free	No
Debt Conv	01/16	144	None	38,375,000	$ 768	Free	No
Debt Conv	01/17	144	None	84,557,000	$ 846	Free	No
Debt Conv	01/17	144	None	84,500,000	$ 845	Free	No
Debt Conv	01/17	144	None	41,538,461	$ 2,700	Free	No
Debt Conv	01/17	144	None	83,959,241	$ 840	Free	No
Debt Conv	02/17	144	None	109,400,000	$ 1,094	Free	No
Debt Conv	02/17	144	None	123,950,756	$ 1,240	Free	No

Item 5. Financial Statements

Imagination TV, Inc.
Balance Sheet
(unaudited)

ASSETS				
		At June 30, 2017		**At December 31, 2016**
Current Assets				
Cash	$	22,445	$	100
Intellectual property		1,500		1,000
Total Current Assets		23,945		1,100
TOTAL ASSETS	$	**23,945**	$	**1,100**
LIABILITIES & STOCKHOLDERS' EQUITY (DEFICIT)				
Current Liabilities				
Accounts payable	$	37,237	$	49,937
Accrued expenses		183,206		148,687
Notes payable, net of discount		525,742		483,306
Derivative liabilities		261,294		261,294
Total Current Liabilities		1,007,479		943,224
TOTAL LIABILITIES		1,007,479		943,224
Stockholders' Equity (Deficit)				
Preferred stock, 240,000,000 authorized and outstanding		2,400		2,400
Common stock, 4,000,000,000 authorized, par value $.00001, issued and outstanding 1,375,978,601 and 848,073,143 at June 30, 2017 and December 31, 2016, respectively		13,759		8,481
Paid in capital		15,709,067		15,706,782
Retained deficit		(16,708,760)		(16,659,787)
Total Stockholders' Equity (Deficit)		(983,534)		(942,124)
Total Liabilities and Stockholders' Deficit	$	**23,945**	$	**1,100**

Imagination TV, Inc.
Statement of Operations
(unaudited)

		Six Months Ended
		June 30,
		2017
Revenues		
Sales	$	-
Total Revenue		-
Cost of Goods Sold		
Cost of Goods Sold		-
Total Cost of Goods		-
Gross Profit	$	-
Expenses		
General and Administrative	$	5,473
Public Company		8,982
Total Expenses		14,.455
Income (Loss) from Operations		(14,455)
Other Income (Expenses)		
Interest expense		(34,519)
Gain (Loss) on extinguishment of debt		-
(Gain) on change in fair value of derivatives		-
Total Other Income (Expense)		(34,519)
Net Gain (Loss) Before Provision for Income Tax	$	(48,974)
Provision for income taxes		-
Net Gain (Loss)	$	(48,974)
Basic loss per share	$	(.00)
Diluted loss per share		(.00)
Weighted average number of common shares – basic and diluted		1,047,890,941

Imagination TV, Inc.
Statement of Cash Flows
(unaudited)

		Six Months Ended
		June 30,
		2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	$	(48,974)
Adjustments to reconcile net loss to net cash Provided by (used in) operating activities:		
Stock issued for services		-
Depreciation/Amortization		-
Change in derivative value		-
Gain on extinguishment of debt		-
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable		-
(Increase) decrease in prepaid expenses		-
Increase (decrease) in accounts payable and accrued expenses		21,819
Net cash used by operating activities		-
CASH FLOWS FROM INVESTING ACTIVITIES		
Asset acquisition		(500)
Acquisition of property and equipment		-
Net cash (used) in investing activities		-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from notes payable, net		50,000
Net cash provided by financing activities		-
Net increase (decrease) in cash and cash equivalents	$	22,345
Cash at beginning of period	$	100
Cash at end of period	$	22,445
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest paid	$	-
Income taxes paid	$	-

These financial statements present fairly, in all respects, the financial position of the company and the results of its operations and cash flows for the periods presented in conformity with GAAP in the United States consistently applied and hereby certified by Barry Lamperd, President

See accompanying notes to financial statements

NOTE 1: Summary of Significant Accounting Policies, Nature of Operations and Use of Estimates:

Nature of Business

Imagination TV, Inc. (the "Company") was formed on March 18, 2005 as a Delaware Corporation and was based in Celebration, Florida. The Company engaged in the ownership and operation of a network of city-based websites for use by business and vacation travelers as well as local individuals. The Company's www.icplaces.com websites provide local information about hotels, restaurant dining, golf courses, discount event tickets, discount car rentals, discount airfare, and attraction tickets.

On July 10, 2012, IC Places, Inc. ("the Company" or "Buyer") entered into an Asset Purchase Agreement with Punch Television Network ("Punch TV" or the "Seller") whereby the Buyer has acquired substantially all of the tangible and intangible assets owned by Seller that are used in, or necessary for the conduct of, its Television Network business, including, without limitation: (i) the Station Licenses, subject to any obligations contained in disclosed license agreements and all related intellectual property; (ii) the fixed assets of the Seller; (iii) any and all customer lists; and (iv) the goodwill associated with the foregoing, free and clear of any security interests, mortgages, and/or other encumbrances. The aggregate consideration for the assets and business was 4,500 shares of restricted common shares of PNCH Stock.

Punch TV is an African American network that includes new programming. Punch TV Network differs from current "African American" television that uses research-driven approaches to target African Americans audiences; instead, Punch TV was designed to deliver entertainment to multicultural audiences. Punch TV represents a Multi-Media experience that satisfies and excites viewers.

Effective May 14, 2013, the Company rescinded and the parties agreed to cancel the Punch Television Network Agreement and all associated employment agreements and Joseph Collins resigned as President and Director. In connection with the 5,000 restricted common shares issued to Collins pursuant to his employment agreement and the 4,500 restricted common shares issued to purchase the assets of Punch TV, 4,333 of these 9,500 shares remain outstanding, with 5,167 shares having been returned to the Company.

In September 2013, the Company announced that it will begin broadcasting Drive-In TV (Formerly VU Television), which network is no longer available.

In 2013, the Company entered into an agreement to manage the assets of Imagination TV. Imagination TV is a 24/7-day television network built around the world's most fascinating Motivators, Educators and Authors, delivering programming geared to Inspire, Motivate and Entertain our audience.

On December 11, 2013, the Company's Board of Directors approved the amendment of the Company's Certificate of Incorporation in Delaware to change the Company's name to "IC Places, Inc."

In March of 2014, the Company moved its headquarters to Empire Media Center in Glendale California. It also completed a 1:100 reverse stock split of its common stock on March 27, 2014.

Effective October 20, 2014, IC Places, Inc. (the "Company") amended its articles of incorporation to change its name to "Imagination TV, Inc.". The Company also amended its articles of incorporation to recognize a 1 for 3,000 reverse stock split). In March 2017, the Company began the development of two marketing web sites to facilitate its business model with expectations of them going live during the third quarter of 2017. The web sites are in development at mjbbb.com and 808hitz.com.

Basis of Presentation

The following (a) condensed balance sheet as of December 31, 20114 and 2015, which has been derived from unaudited condensed financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission

("SEC"). In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for future quarters or for the full year. Notes to the condensed financial statements are reported herein.

Fair Value Measurement

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized below:

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabilities
Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data
Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

The Company's balance sheets include the following financial instruments: cash, accounts receivable, accrued liabilities, convertible notes payable and derivative liabilities. The carrying amounts of current assets and current liabilities approximate their fair value because of the relatively short period of time between the origination of these instruments and their expected realization.

The Company's derivative liabilities consist of price protection features for embedded conversion features on debt which are carried at fair market value, and are classified as Level 3 liabilities. The Company uses the Black-Scholes-Merton option pricing model and an additional lattice pricing model to determine the fair market value of those instruments (see Note 9 – DERIVATIVE LIABILITIES).

Property and Equipment

Property and equipment is stated at cost. Depreciation is computed by the straight-line method over estimated useful lives (3-7 years). The carrying amount of all long-lived assets is evaluated periodically to determine if adjustment to the depreciation and amortization period or the unamortized balance is warranted. During the year ended December 31, 2014, the Company disposed all its property and equipment, which consisted of office furniture and computer equipment. The disposal of these assets resulted in the Company recording a $2,100 loss on disposal of assets for the year ended December 31, 2014. As of December 31, 2014, and 2015, the Company had no property and equipment nor any related accumulated depreciation.

Long-lived assets such as property and equipment are reviewed for impairment whenever facts and circumstances indicate that the carrying value may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on the fair value of the asset. The fair value is determined based on estimates of future cash flows, market value of similar assets, if available, or independent appraisals, if required. If the carrying amount of the long-lived asset is not recoverable from its undiscounted cash flows, an impairment loss is recognized for the difference between the carrying amount and fair value of the asset. When fair values are not available, the Company estimates fair value using the expected future cash flows discounted at a rate that commensurate with the risk associated with the recovery of the assets. We did not recognize any impairment losses for any periods presented.

Related Parties

The Company follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

Share-based Compensation

All share-based payments to employees, including grants of Common stock to be recognized as compensation expense in the financial statements based on their fair values. That expense is recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period). The Company had no common stock options granted or outstanding for all periods presented.

Prepaid Expenses

In accordance with FASB guidance, an asset acquired in exchange for the issuance of fully vested, non-forfeitable equity instruments should not be presented or classified as an offset to equity on the grantor's balance sheet once the equity instrument is granted for accounting purposes.

Advertising Costs

The costs of advertising are expensed as incurred. Advertising expense was zero three months ended June 30, 2017.

Income Taxes

The Company accounts for income taxes under the liability method. This method provides that deferred tax assets and liabilities are recorded based on the differences between the tax basis of assets and liabilities and their carrying amounts for financial reporting purpose, referred to as temporary differences. Deferred tax assets and liabilities at the end of each period are determined using the currently enacted tax rates applied to taxable income in the periods in which the deferred tax assets and liabilities are expected to be settled or realized.

Earnings (Loss) Per Share

Basic earnings (loss) per share calculations are determined by dividing net income (loss) by the weighted average number of shares outstanding during the year. Diluted earnings (loss) per share calculations are determined by dividing net income (loss) by the weighted average number of shares. As of June 30, 2017, there are no options outstanding, however the Company does have warrants outstanding and convertible notes payable, which are common stock equivalents at the date they are available to convert. As of June 30, 2017, there are potential share equivalents based on conversion options associated with our warrants, debt instruments, and preferred stock, however, due to net operating losses sustained anti-dilution issues are not applicable.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions about future events that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and the related notes at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates include, but are not limited to: valuation of share-based transactions, valuation of derivative liabilities and valuation of deferred tax assets. We based our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances that are not readily apparent from other sources. Actual results could differ from those estimates.

Deferred Financing Costs, net

Costs with respect to the issuance of common stock, or debt instruments by the Company are initially deferred and ultimately offset against the proceeds from such equity transactions or amortized as debt discount over the term of any debt funding, if successful, or expensed if the proposed equity or debt transaction is unsuccessful.

Conventional Convertible Debt

The Company records conventional convertible debt in accordance with ASC Topic 470-20, “Debt with Conversion and Other Options”. Conventional convertible debt is a financial instrument in which the holder may only realize the value of the conversion option by exercising the option and receiving the entire proceeds in a fixed number of shares or the equivalent amount of cash. Conventional convertible debt with a non-detachable conversion feature that does not contain a cash settlement option, and is not accounted for as a derivative, is recorded as a debt instrument in its entirety.

Derivatives Liabilities, Beneficial conversion features and Debt Discounts

The Company evaluates stock options, stock warrants or other contracts to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for under the relevant sections of ASC Topic 815-40, “Derivative Instruments and Hedging: Contracts in Entity’s Own Equity”. The result of this accounting treatment could be that the fair value of a financial instrument is classified as a derivative instrument and is marked-to-market at each balance sheet date and recorded as a liability. In the event that the fair value is recorded as a liability, the change in fair value is recorded in the statement of operations as other income or other expense. Upon conversion or exercise of a derivative instrument, the instrument is marked to fair value at the conversion date and then that fair value is reclassified to equity. Financial instruments that are initially classified as equity that become subject to reclassification under ASC Topic 815-40 are reclassified to a liability account at the fair value of the instrument on the reclassification date.

If a conversion feature of conventional convertible debt is not accounted for as a derivative instrument and provides for a rate of conversion that is below market value, this feature is characterized as a beneficial conversion feature (“BCF”). A BCF is recorded by the Company as a debt discount. The convertible debt is recorded net of the discount related to the BCF. The Company amortizes the discount to interest expense over the life of the debt using the straight-line method which approximates the effective interest rate method.

Equity Instruments Issued to Non-Employees for Acquiring Goods or Services

Issuances of the Company’ s common stock or warrants for acquiring goods or services are measured at the fair value of the consideration or the fair value of the equity instruments issued, whichever is more reliably measurable. The measurement date for the fair value of the equity instruments issued to consultants or vendors is determined at the earlier of (i) the date at which a commitment for performance to earn the equity instruments is reached (a “performance commitment” which would include a penalty considered to be of a magnitude that is sufficiently large disincentive for non-performance) or (ii) the date at which performance is complete. When it is appropriate for the Company to recognize the cost of a transaction during the financial reporting periods prior to the measurement date, for purposes of recognition of costs during those periods, the equity instrument is measured at the then-current fair values at each of those interim financial reporting dates.

Correction of an Error in Previously Issued Financial Statements

The Company follows guidance under ASC 250-10-45-23 for reporting any error in the financial statements of a prior period discovered after the financial statements are issued or are available to be issued. The current comparative statements as presented reflect the retroactive application of any error corrections. Those items that are reported as error corrections in the Company’s restatements of net income and retained earnings, as well as other affected balances for all periods reported there-in, are disclosed in Notes 5 and 6 of the footnotes to the financial statements presented herein.

NOTE 2: Related Party Transactions

The following related party transactions occurred during the period from January 1, 2017 through June 30, 2017:

None.

NOTE 3: Non-Cash Transactions

The following non-cash investing and financing activities occurred during the period from January 1, 2017 through June 30, 2017:

None.

NOTE 4: Management's discussion and analysis or plan of operations

A. Plan of Operation

(i) We cannot currently satisfy our existing cash needs and will need to raise additional capital unless a substantial improvement in sales occurs during the next twelve months.

(ii) The Company currently has no revenues from product sales and is seeking capital, the acquisition of new products or product marketing agreements or the expansion of our developing divisions.

(iii) We do not expect to purchase additional plant or equipment except as required from sales growth.

(iv) We expect to hire additional full time staff with the increase in sales or as required by acquisitions.

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

1. Six Months ended period

(i) The accompanying financial statements represent accurately the condition of the business showing no sales. We expect our sales to improve with the addition of new customers, additional products and an improving economy.

(ii) The Company does not have sufficient working capital and has been subsidized by shareholder loans and private placements of company stock. Should the shareholders fail to continue loaning capital there is substantial doubt about our ability to continue as a going concern.

(iii) We have no commitments for capital expenditures or expected funds for such expenditures.

(iv) No known trends are expected that haven't already impacted us.

(v) All significant elements of income or loss come from our continued operations.

(vi) The company reduced its expenses in the six months ended June 30, 2017 from the same period in 2016. The majority of reductions were in consulting and general/administrative, and public company expenses.

(vii) Our products are not seasonal

C. Off Balance Sheet Arrangements

None known or anticipated.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern no adjustments have been made for any other outcome.

We are currently seeking financing to continue our businesses. There is no assurance that we will find financing to continue our projects.

NOTE 5: Legal proceedings.

Legal/Disciplinary History

1. No officer or director has not been convicted in a criminal proceeding and has not been named as a defendant in a pending criminal proceeding.

2. No officer or director has had the entry of an order, judgment or decree, by a court of competent jurisdiction, that permanently or temporarily enjoined, barred, suspended or limited his involvement in any type of business, securities, commodities, or banking activities.

3. No officer or director has had 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.

4. No officer or director has had the entry of an order by a self regulatory organization that permanently or temporarily barred, suspended or otherwise limited either person's involvement in any type of business or securities activities.

The Company has been notified of a suit in Miami/Dade County Florida seeking to receive payment on a consulting contract from 2016. The dispute has been resolved.

NOTE 6: Convertible Notes Payable

In the six months ended 6/30/2017, the Company received $50,000 from a note payable from a current note holder. The interest is 8 % per annum and is convertible beginning 365 days after the purchase price date at $.00008 per common share.

Six conversions of prior notes were concluded in the six months ended June 30, 2017 with the issuance of 527,905,458 common shares for the principal sum of $7,565.

Clarification of Note Holder Four loans on annual reports years ended December 31, 2014 through 2016. All amounts were included in the balance sheets and total per holder but one had the wrong loan date and another was not described. The table below presents the information in more readable form.

Note Holder Four

Loan Date	Maturity Date	Note Value	Purchase Amount	Interest Rate
04/09/2014	10/09/2014	$ 75,000	$ 50,000	8%
04/09/2014	09/01/2014	$ 13,300 **	$ 13,300	18%
09/23/2011	09/23/2016	$ 50,000 **	$ 50,000	2%
08/26/2014	02/26/2015	$ 7,500	$ 5,000	8%
09/23/2014	03/23/2015	$ 30,000	$ 20,000	8%
12/23/2014	06/23/2015	$ 8,300	$ 6,400	8%
01/05/2015	07/05/2015	$ 8,250	$ 5,500	8%

** purchased from a prior note holder

NOTE 7: Subsequent Events.

On July 12, 2017, the Company and a warrant holder from 2014 canceled all of the warrants to purchase additional common shares. These warrants could have been exercised through August 2019.

On August 3, 2017, the Company and a Note Holder amended the February 3, 2017 note to change the conversion rate to 50% of the lowest price during the twenty preceding days to the conversion request. Conversions may only be made after the maturity date of February 3, 2018.

Item 6. Describe the Issuer's Business, Products and Services

A. description of issuer's business operations

Imagination TV, Inc. was formed on March 18, 2005 as a Delaware Corporation. The Company engaged in the ownership and operation of a network of city-based websites for use by business and vacation travelers as well as local individuals. The Company's www.icplaces.com websites provide local information about hotels, restaurant dining, golf courses, discount event tickets, discount car rentals, discount airfare, and attraction tickets.

In 2013, the Company entered into an agreement to manage the assets of Imagination TV. Imagination TV is a 24/7-day parted television network built around the world's most fascinating Motivators, Educators and Authors, delivering programming geared to Inspire, Motivate and Entertain our audience.

In March of 2014, the Company moved its headquarters to Empire Media Center in Glendale, California.

In November 2016, the Company re-domiciled in Wyoming.

B. Date and State of Incorporation

03/18/05 Delaware; re-domiciled in Wyoming in November 2016.

C. Issuer's primary and secondary SIC Codes

Primary: 731
Secondary: 799

D. Issuer's fiscal year end date.

December 31

E. Principal products or services and their markets.

Principal Products and Service

Imagination TV is a 24/7-day parted television network built around the world's most fascinating Motivators, Educators and Authors, delivering programming geared to Inspire, Motivate and Entertain our audience.

The Market

The U.S. media and entertainment (M&E) industry is comprised of businesses that produce and distribute motion pictures, television programs and commercials along with streaming content, mobile applications, music and audio recordings, broadcast, radio, book publishing, and video games.

The U.S. M&E market, which represents a third of the global industry, and is the largest M&E market worldwide, is expected to reach $771 billion by 2019, up from $632 billion in 2015, according to the 2014 - 2019 Entertainment & Media Outlook by PriceWaterhouseCoopers.

Item 7. Describe the Issuer's Facilities

Our principal executive offices are in Casper, WY. The offices are provided at no charge by a corporate officer.

Item 8. Officers, Directors, and Control Persons

Joseph Sirianni, Chief Executive Officer, President, Chief Financial Officer, Director

Mr. Sirianni owns 408,166,667 shares of common stock and 240,000,000 preferred shares of the Company.

Legal or disciplinary actions for any officers or directors. None

Item 9. Third Party Providers

None.

Item 10. Issuer Certification

I, Joseph Sirianni, certify that:

1. I have reviewed this Annual Report of Imagination TV, Inc. for the three months ended June 30, 2017;

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.

August 10, 2017

/s/ Joseph Sirianni
Joseph Sirianni
Chief Executive Officer, President, Chairman of the Board and Chief Financial Officer