

GREEN ENERGY INDUSTRIES SOLUTIONS, INC.  
QUARTLY REPORT  
FOR QUARTER ENDING SEPTEMBER 30, 2011

All information contained in this Report has been compiled to fulfill the continuing disclosure requirements of Rule 15c2-11 promulgated under the Securities Exchange Act of 1934, as amended. The enumerated captions herein correspond to the sequential format as set forth in the rule.

**Item 1      Name of Issuer**

Green Energy Solution Industries, Inc. Name was changed on July 13, 2011  
SatMAX Corporation. The name was changed on December 31, 2008.

From December 31, 2007 to December 30, 2008, Echo Satellite Communications, Inc.  
From September, 2006 to December 30, 2007, Security Financing Services, Inc.  
From January, 2002 to September, 2006, Wavescribe International Corp.

**Item 2      Address of Issuer**

1250 Wood Branch Park Drive  
Suite 400  
Houston, TX 77079.  
P: (281) 493-9368  
F: (281) 493-6995  
[www.gesindustries.com](http://www.gesindustries.com)

Investor Relations  
Violet Shockley  
14027 Memorial Dr. #177  
Houston TX 77079  
P: 713-444-0924  
[violetms01@yahoo.com](mailto:violetms01@yahoo.com)

**Item 2 Shares Outstanding**

- A.** The par value of the common and preferred stock is \$0.0001
- B.** Common or Preferred Stock
  - i. The Common Shares of the Issuer do not have any preemption rights.
  - ii. The Issuer has authorized 1,000,000 shares of its total authorized share amount be designated as Series A Convertible Preferred. Each Series A Convertible Preferred share has superior voting rights for all matters allowed under Nevada law, where each Preferred Shares has voting rights equal to four hundred Common Shares.

- iii. Such Preferred Series A Convertible shares, have conversion rights of being convertible to one share of common share for each preferred share.
- iv. There is no provision in the Issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.

**The Number of Shares or Total Amount of Securities Outstanding for Each Class of Securities Authorized**

**A. Quarter Ended September 30, 2011**

- i. Authorized: 490,000,000 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- ii. Issued & Outstanding: 103,810,899 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- iii. Free Trading: 41,957,044 Common Shares
- iv. Total Number of Beneficial Shareholders: 2 shareholders of record with the issuer's transfer agent own over 5 % of Common
- v. Total Number of Shareholders of Record this Period: 633 shareholders

**B. Year Ended December 31, 2010**

- i. Authorized: 490,000,000 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- ii. Issued & Outstanding: 9,015,899 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- iii. Free Trading: 3,151,087
- iv. Total Number of Beneficial Shareholders: 2 over 5 %
- v. Total Number of Shareholders of Record this Period: 631 shareholders

**c. Year Ending December 31, 2009**

- i. Authorized: 490,000,000 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- ii. Issued & Outstanding: 9,015,899 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- iii. Free Trading: 3,151,087
- iv. Total Number of Beneficial Shareholders: 2 shareholder of record with the issuer's transfer agent over 5 %.

v. Total Number of Shareholders of Record this Period: 631 shareholders

**Name and Address of Transfer Agent**

The transfer agent is:  
ClearTrust LLC.  
16540 Pointe Village Drive # 201  
Lutz, FL 33558

The Transfer Agent is registered with the Securities and Exchange Commission.

**Item 3 Interim Financial Statements**

**Cash Flow - Q3 2011**

7/1/2011 through 9/30/2011

Category Description	7/1/2011- 9/30/2011
<b>INFLOWS</b>	
Consulting	500.00
Other Inc, Biz	75,260.11
<b>OUTFLOWS</b>	
Bank Charge	14.95
Legal and Consulting Fees	119,813.50
General Office / Administration	4,000.00
<b>TOTAL OUTFLOWS</b>	<b>4,014.95</b>
<b>OVERALL TOTAL</b>	<b>-48,068.34</b>

## Balance Sheet - As of 9/30/2011

As of 9/30/2011 (Cash Basis)

Account	9/30/2011 Balance
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### ASSETS

Cash and Bank Accounts

Bank Account	3,572.01
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Credit Line -	39,849.64
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TOTAL Cash and Bank Accounts	43,421.65
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<b>TOTAL ASSETS</b>	<b><u>43,421.65</u></b>
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### LIABILITIES & EQUITY

LIABILITIES	0.00
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EQUITY	43,421.65
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>43,421.65</u></b>
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## Profit and Loss Statement - Q3 2011

7/1/2011 through 9/30/2011 (Cash Basis)

Category Description	7/1/2011- 9/30/2011
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### INCOME

Consulting	500.00
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Other Inc, Biz	75,260.11
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TOTAL INCOME	75,760.11
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### EXPENSES

Office	4,000.00
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Prof and Legal Fees	119,813.50
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TOTAL EXPENSES	123,813.50
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OVERALL TOTAL	-48,053.39
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## Notes to Financial Statements:

Item One	Other Income, Business
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These are the payment from the Canadian Government to fund the building and construction of the resulting materials plant.

Item Two: Consulting and Professional Fees

As per the outline from the Canadian Government, certain Fesibility and site documentation must be carried out prior to actual production of the electricity. These firms, approved by the Government of Canada are being paid to conduct the required due diligence for the site, production, and related items prior to the production. These are considered interim costs, as they have specific end dates as to when the studies and documentation will be completed and the payments of this type stop.

As a result of the costs of startup to the company they have a net loss. The company feels that once production is begun this will no longer be the case, as the cost of the production will be greatly reduced. Overall the Company believes they will be profitable to a degree beginning in the second quarter of the year 2012.

#### Item 4 Management's Discussion and analysis or plan of operation

- A. Plan of Operation.** The company plans to have a selection of certain technologies which can be used for the production of electricity from waste rail ties. The company has secured a long term large feedstock supply of waste rail ties. GESI has also secured the land and placement for the waste to energy plant to be developed. GESI will be selecting the technology, and will develop financing based upon the project business plan with either debt or equity financing of the developed energy plant. GESI has no plans, and does not intend to raise monies for the plant from stock equity deals from its publicly traded stock. Develop marketing, financing and operating plans over the course of the next twelve months. It is anticipated that the company will need to raise a limited amount of additional capital during the project selection and build out time and there are no assurances that the company will be able to raise a sufficient amount of capital to meet its operational needs for plant development. The company anticipates spending funds on additional research and product development, especially in area of product design. The company does expect to purchase a plant and significant equipment through some form of financing on the project itself. The company expects to increase its number of employees from 4 to 15 employees. The company has received a grant and loan from the Government of Canada to develop this energy. It is through this financing option that the project shall continue. The electricity produced form the operation would tie directly back into the Western Canadian Power Grid as an alternative fuel source for Canada.

Although the company does not have consecutive years of operation in this field, it does expect to be a viable source of power for the Canadian people. The technology for capturing the energy is new, but, has been carefully selected as a resource by the Canadian Government and Green Energy.

## Item 5      Legal Proceedings

There are no legal suits or proceeding pending or expected where the company would be party.

1. No officers or directors of the Company have been involved in, convicted, or named as a defendant in a criminal proceeding.
2. No officers or directors of the Company have had entered any order, judgment or decree enjoining, barring, suspending or otherwise limiting their respective involvement in any type of business, securities, commodities, or banking activities.
3. No officers or directors of the Company have received a finding or judgment of a violation of federal or state securities or commodities law.
4. No officers or directors of the Company have been the subject of any order temporarily barring, suspending, or otherwise limiting their respective involvement in any type of business or securities activities.

## Item 6      Default upon Senior Securities.

There have been no Defaults with regards to the senior securities of the company.

## Item 7      Other Information

The company would like to state that there was a change in the Board of Directors within the month of October 2011. Mr. David Chalela who previously served the Board with Directness and Integrity resigned. The company and Mr. Chalela hold no ill will, and there are not any issues that need to be resolved. It was a mutual, respectful resignation.

## Item 8      Exhibits

The Articles of Incorporation, Bylaws of the Company and the Material Contract with On-Track Railway Services for Land have all been reflected in previous filings.

## Item 9      **Issuer's Certifications**

I, Gordon McKay , certify that:

1. I have reviewed this Annual Report of Green Energy Solution Industries, 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: December 6, 2011



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Gordon McKay, Director