ISSUER INFORMATION DISCLOSURE

DIGITAL ARTS MEDIA NETWORK, INC.

(a Colorado Corporation)

3265 Johnson, Suite 213,
Riverdale, NY 10463

QUARTERLY REPORT

For the period ended June 30, 2017

August 14, 2017

August 14, 2017

Information required for compliance with the provisions of the
OTC Markets Group Inc. (f/k/a Pink Sheets, LLC)
OTC Pink Basic Disclosure Guidelines
(Version 1.1 – April 25, 2013)

The following information specifies forward-looking statements of our management; this Issuer Information Statement contains certain "forward-looking statements" (as such term is defined in Section 21E of the Securities Exchange Act of 1934, as amended). These statements reflect our current expectations regarding our possible future results of operations, performance, and achievements. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, regulation of the Securities and Exchange Commission, and common law.

Wherever possible, we have tried to identify these forward-looking statements by using words such as "anticipate," "believe," "estimate," "expect," "plan," "intend," and similar expressions. These statements reflect our current beliefs and are based on information currently available to us. Accordingly, these statements are subject to certain risks, uncertainties, and contingencies, which could cause our actual results, performance, or achievements to differ materially from those expressed in, or implied by, such statements. These risks, uncertainties and contingencies include, without limitation, the factors set forth under "Item VI Describe the Issuer's Business, Products and Services." We have no obligation to update or revise any such forward-looking statements that may be made to reflect events or circumstances after the date of this Issuer Information Disclosure.

In preparing these unaudited condensed financial statements in conformity with accounting principles generally accepted in the United States of America, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenue and expenses in the statement of operations. Actual results could differ from those estimates. 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 and year end periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year.

Item I **Name of the issuer and its predecessors (if any).**

The exact name of the Issuer is DIGITAL ARTS MEDIA NETWORK, INC. (the "Issuer" or "Company").

Other than listed above, the Issuer has used the following names in the past five years:
Formerly = Umairco, Inc. until June 2014
Formerly = Redijet, Inc. until August 2013

Item II **Address of the issuer's principal executive offices.**

Company Headquarters

3265 Johnson Avenue
Suite 213
Riverdale, NY 10463
Phone: (866) 298-7691
E-mail: info@DigitalArtsMediaNetwork.com
Website: http://www.DigitalArtsMediaNetwork.com

IR Contact

Phone: (866) 298-7691
E-mail: IR@DigitalArtsMediaNetwork.com

Item III **Security Information.**

On July 7, 2015, the Company filed with the Secretary of State with Colorado an amendment to amend and restate the Company's Articles of Incorporation, as amended (the "Articles of Incorporation"), authorizing the issuance of up to 211,000,000 shares, consisting of two hundred million (200,000,000) shares of common stock, par value $0.001 per share, and eleven million (11,000,000) shares of special or preferred stock, par value $0.001 per share. The Articles of Incorporation restated the full powers and obligations of the Company and appointed Ajene Watson as its sole Director.

The Issuer has currently authorized two (2) classes of securities: common stock and preferred stock:

1. Common Stock

Trading Symbol:		DATI		
Exact title and class of securities outstanding:		Common Stock		
CUSIP:		904072105		
Par or Stated Value:		$0.001		
Total shares authorized:		200,000,000	as of:	June 30, 2017
Total shares issued:		124,941,199	as of:	June 30, 2017
Total shares outstanding:		123,775,199	as of:	June 30, 2017

2. Preferred Stock

Trading Symbol:		N/A		
Exact title and class of securities outstanding:		Series AA Preferred Stock		
CUSIP:		None		
Par or Stated Value:		$0.001		
Total shares authorized:		1,000,000	as of:	June 30, 2017
Total shares outstanding:		0	as of:	June 30, 2017

Transfer Agent

Quicksilver Stock Transfer
1980 Festival Plaza Drive, #530
Las Vegas, NV 89135

Phone: 702.629.1883

Quicksilver Stock Transfer is registered under the Federal Exchange Act, and as such is regulated by the Securities and Exchange Commission, in conjunction with FINRA.

List any restrictions on the transfer of security:

None

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

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

Currently, there is no other reclassification, merger, consolidation, purchase or sale of a significant amount of assets not in the ordinary course of business. The Issuer is taking steps however to make a full acquisition of one of its accelerated projects.

The Company also anticipates creating two classes of preferred shares to (i) support the Company's intended capital raise of up to $3,500,000, (ii) to support the Company's PAI business model, (iii) compensate executives, board members and advisors, and, (iv) for an intended equity swap with the Company's largest shareholder; principally owned by the Company's CEO.

On January 11, 2017, the Company filed with the Secretary of State of Colorado in the form of a Certificate of Designation that authorized the issuance of up to one million (1,000,000) shares of a new series of preferred stock, par value $0.001 per share, designated "Series AA Super Voting Preferred Stock," for which the board of directors established the rights, preferences and limitations thereof. No shares of the Series AA

Super Voting Preferred Stock have been issued.

The Company's largest shareholder, an entity controlled by the Company's CEO, intends on returning the majority of his shares back into the Company's treasury, in exchange of voting preferred and compensation shares [preferred].

Currently, the Company is fully compliant with its contractual obligations to maintain the required reserve share amount for any requesting debtholders. The Company has also employed considerable efforts to restructure its shorter termed convertible debt by amending all of the convertible debt instruments to have a floor of $0.35. To this end, during the First Quarter of 2017, the Company further agreed to not issue any securities below a conversion price or cost basis of $0.35

Item IV **<u>Issuance History</u>.**

1. On April 6, 2008, the Redijet, Inc. entered into a $100,000.00 Convertible Note Agreement (the "Note") with Qwoter, Inc. The Note Agreement includes interest payments totaling $25,000.00 and the Note had a one -year maturity date. The note may be repaid in whole or in part any time prior to maturity. The Note is convertible into common shares at $0.001 per share.

   On January 19, 2012, Qwoter, Inc. assigned the $100,000.00 Note and $25,000.00 of accrued interest to Jeffrey Miller for good and valuable consideration.

   On January 30, 2012, Jeffery Miller assigned the $100,000.00 Note and $25,000.00 of accrued interest to the BHI Group, Inc. for good and valuable consideration.

   On April 12, 2013, the BHI Group, Inc. assigned $7,500.00 of the $100,000.00 Note to Carriage Capital Corp.

   On April 12, 2013, the BHI Group, Inc. assigned $7,500.00 of the $100,000.00 Note to Meridian Asset, Inc.

   On April 12, 2013, Carriage Capital Corp submitted a conversion notice to Umairco, Inc. to convert $7,500.00 principal of the Note into 7,500,000 shares of common stock.

   On April 12, 2013, Meridian Asset, Inc. submitted a conversion notice to Umairco, Inc. to convert $7,500.00 principal of the Note into 7,500,000 shares of common stock.

   On May 15, 2013, the BHI Group, Inc. formally informed the Company (via letter) that Carriage Capital Corp. and Meridian Asset, Inc. had failed to pay for their respective assignments. As such, the assignments to Carriage Capital Corp. and Meridian Asset, Inc. have been declared null and void, and as such, the conversion notices issued by Carriage Capital Corp and Meridian Asset, Inc. have been declared null and void.

   As of May 15, 2013, the BHI Group, Inc. has been restored to an ownership position of $100,000.00 principal of the Note. No shares of common stock were issued to Carriage Capital Corp. No shares of common stock were issued to Meridian Asset, Inc.

On June 30, 2013, the BHI Group, Inc. assigned $100,000.00 principal and $25,000.00 accrued interest in the Note to Jeffrey Miller for good and valuable consideration.

On March 13, 2014, the Note was amended such that; a) at no time can the Holder own more than 9.99% of the issued and outstanding common stock of the Company, b) total accrued interest to date shall be $25,000.00 and c) interest shall accrue on a go forward basis at the rate of fifteen percent (15%) per annum.

On March 17, 2014, Jeffrey Miller assigned $43,000.00 dollars of the Note which included $34,400.00 principal plus $8,600.00 accrued interest on the Note to VERA Group, LLC for total consideration of $52,000.00.

On March 17, 2014, Jeffery Miller assigned $41,000.00 dollars of the Note which included $32,800.00 principal plus $8,200.00 accrued interest on the Note to World Wide Strategies, Inc. for total consideration of $52,000.00.

On March 17, 2014, Jeffery Miller assigned $41,000.00 dollars of the Note which included $32,800.00 principal plus $8,200.00 accrued interest on the Note to Bishop Equity Partners, LLC for total consideration of $52,000.00.

On November 17, 2014, VERA Group, LLC submitted and $1000.00 conversion Notice to the Company and was issued 1,000,000 shares of common stock. The remaining principal balance as of the date of this filing is $42,000.00.

On November 17, 2014, World Wide Strategies, Inc. submitted and $1000.00 conversion Notice to the Company and was issued 1,000,000 shares of common stock. The remaining principal balance as of the date of this filing is $40,000.00.

On November 17, 2014, Bishop Equity Partners, LLC submitted and $1000.00 conversion Notice to the Company and was issued 1,000,000 shares of common stock. The remaining principal balance as of the date of this filing is $40,000.00.

a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
b. The transaction was unregistered;
c. The transaction was executed via a private agreement and not a public offering;
d. The agreement called for conversion, at the investor's sole discretion, into common shares at a fixed conversion price;
e. The Issuer received proceeds of $100,000;
f. The Promissory Note Agreement is not publicly traded;
g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

During the Fourth Quarter 2016, the Company amended this promissory note and subsequent notes deriving from this note, to have a floor price equal to $0.35

2. During October 2014, the Company entered into a $10,000 Promissory Note Agreement with Bishop Equity Partners. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note.

   During the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.
   a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
   b. The transaction was unregistered;
   c. The transaction was executed via a private agreement and not a public offering;
   d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
   e. The Issuer received proceeds of $10,000;
   f. The Promissory Note Agreement is not publicly traded;
   g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

3. During November 2014, the Company entered into a $5,000 Promissory Note Agreement with AJENE WATSON, LLC. The promissory note agreement bears interest at ten (10%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note.

During the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

   a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
   b. The transaction was unregistered;
   c. The transaction was executed via a private agreement and not a public offering;
   d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
   e. The Issuer received proceeds of $5,000;
   f. The Promissory Note Agreement is not publicly traded;
   g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

4. During November 2014, the Company entered into a $10,000 Promissory Note Agreement with SGI Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note.

During the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
b. The transaction was unregistered;
c. The transaction was executed via a private agreement and not a public offering;
d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
e. The Issuer received proceeds of $10,000;
f. The Promissory Note Agreement is not publicly traded;
g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

5. During November 2014, the Company entered into a $10,000 Promissory Note Agreement with Howard Weiss, a natural person. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note.

During the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
b. The transaction was unregistered;
c. The transaction was executed via a private agreement and not a public offering;
d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
e. The Issuer received proceeds of $10,000;
f. The Promissory Note Agreement is not publicly traded;
g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

6. During December 2014, the Company entered into a $10,000 Promissory Note Agreement with Bishop Equity Partners. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note.

During the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
b. The transaction was unregistered;

c. The transaction was executed via a private agreement and not a public offering;
d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
e. The Issuer received proceeds of $10,000;
f. The Promissory Note Agreement is not publicly traded;
g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

7. During January 2015, the Company entered into a $100,000 Line of Credit Agreement with Ajene Watson, LLC. The line of credit Agreement bears interest at 10 percent and has a December 31, 2016 maturity date.

   Subsequently, on December 31, 2015, the Company entered into a $96,115 Promissory Note Agreement with AJENE WATSON, LLC in relation to the aforementioned Line of Credit to release capacity of the Company's credit facility. The promissory note agreement bears interest at fifteen (10%) percent and has a one-year maturity date. Further, during the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

   During the Second Quarter of 2017, under this agreement, the Company received additional advances of $6,580, which consequently exceeded the credit facility's maximum by $52,318. The Company resolved the difference on August 11, 2017, by extending maturity date of the original agreement to December 31, 2017.

   a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
   b. The transaction was unregistered;
   c. The transaction was executed via a private agreement and not a public offering;
   d. The agreement called for conversion into restricted common shares on any outstanding balance after the Maturity Date;
   e. As of June 30, 2017, advances under the line of credit were approximately $152,318, including the aforementioned $96,115 promissory note.
   f. The Line of Credit Agreement is not publicly traded however, outstanding amounts owed can only convert into common shares after the Maturity Date;
   g. The Line of Credit Agreement and any shares issued under this agreement contain the appropriate restrictive legend.

8. During March 2015, the Company entered into a $2,520 Promissory Note Agreement with Bishop Equity Partners. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note.

During the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

  a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
  b. The transaction was unregistered;
  c. The transaction was executed via a private agreement and not a public offering;
  d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
  e. The Issuer received proceeds of $2,520;
  f. The Promissory Note Agreement is not publicly traded;
  g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

9. During March 2015, the Company entered into a $26,869 Promissory Note Agreement with Vera Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note.

   During the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

   a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
   b. The transaction was unregistered;
   c. The transaction was executed via a private agreement and not a public offering;
   d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
   e. The Issuer received proceeds of $26,869;
   f. The Promissory Note Agreement is not publicly traded;
   g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

10. During May 2015, the Company entered into an $18,000 Promissory Note Agreement with Vera Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note.

    a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
    b. The transaction was unregistered;
    c. The transaction was executed via a private agreement and not a public offering;

d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
e. The Issuer received proceeds of $18,000;
f. The Promissory Note Agreement is not publicly traded;
g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

11. During July 2016, the Company entered into a $29,150 Promissory Note with Adar Bay, LLC. The promissory note agreement bears interest at eight (8%) percent, has a one (1) year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note.

    During the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

    a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
    b. The transaction was unregistered;
    c. The transaction was executed via a private agreement and not a public offering;
    d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
    e. The Issuer received $26,500;
    f. The Promissory Note Agreement is not publicly traded;
    g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

    It should be further noted that on the same date, both the Company and Adar Bay, LLC, entered into two corresponding notes of an equal amount of $29,150.

    a. The note issued by the Company is a Convertible Debenture which matures during July, 2017. The note does not require the Company to establish any reserve shares until the note matures. Further, during the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

    b. Adar Bay, LLC issued the Company a note in lieu of cash, with the requirement for Adar Bay, LLC to fund the Company in the amount of the note on July 14, 2017, provided certain events of cancelation were not triggered. If at any time a cancelation provisions were to be violated, the note issued to the Company automatically becomes canceled and void.

12. During February 2017, the Company entered into a $5,500 Convertible Promissory Note Agreement with Mr. Greg Martin. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
b. The transaction was unregistered;
c. The transaction was executed via a private agreement and not a public offering;
d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price with a floor price equal to $0.35;
e. The Issuer received proceeds of $5,000;
f. The Promissory Note Agreement is not publicly traded.

13. During March 2017, the Company entered into a $56,100 Promissory Note Agreement with Vera Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.
    a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
    b. The transaction was unregistered;
    c. The transaction was executed via a private agreement and not a public offering;
    d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
    e. The Issuer received proceeds of $51,000;
    f. The Promissory Note Agreement is not publicly traded.

14. During April 2017, the Company entered into a $5,500 Convertible Promissory Note Agreement with Mr. Greg Martin. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.
    a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
    b. The transaction was unregistered;
    c. The transaction was executed via a private agreement and not a public offering;
    d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price with a floor price equal to $0.35;
    e. The Issuer received proceeds of $5,500;
    f. The Promissory Note Agreement is not publicly traded.

15. During May 2017, the Company entered into a $39,600 Promissory Note Agreement with Vera Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
b. The transaction was unregistered;
c. The transaction was executed via a private agreement and not a public offering;
d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
e. The Issuer received proceeds of $36,000;
f. The Promissory Note Agreement is not publicly traded.
g. The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

16. During May 2017, the Company entered into a $9,900 Promissory Note Agreement with Bishop Equity Partners. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.
    a. The agreement was entered into pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder;
    b. The transaction was unregistered;
    c. The transaction was executed via a private agreement and not a public offering;
    d. The agreement called for conversion, at the investor's sole discretion, into common shares at a variable conversion price;
    e. The Issuer received proceeds of $9,000;
    f. The Promissory Note Agreement is not publicly traded;

The Promissory Note Agreement and any converted shares issued under this agreement contain the appropriate restrictive legend.

Item V **Unaudited Quarterly Financial Statements**

The following unaudited financial statements are filed under "*Exhibit 1-1 through Exhibit 1-3*" and the unaudited notes to the unaudited financial statements are filed under "*Exhibit 2-1 through Exhibit 2-10*" which are included as part of this Disclosure:

Unaudited Condensed Financial Statements of the Company as of and for the year ended December 31, 2016 and for quarter ended June 30, 2017:
Unaudited Balance Sheets
Unaudited Statements of Operations
Unaudited Statements of Cash Flows
Unaudited Notes to Unaudited Financial Statements

See Attached Exhibit 1-1 through Exhibit 2-11

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

A. Issuer's Mission

The mission of Digital Arts Media Network, Inc. (www.DigitalArtsMediaNetwork.com), is to build and develop a public accelerator-incubator utilizing the PAI model, with the intent to follow the global success of accelerators and incubators around the world, adding niche opportunities and offering strategies unique to its Public Accelerator-Incubator ("PAI") platform and both the microcap and startup communities.

As a PAI, the Company will invest in, develop and acquire disruptive and sustainable innovations that solve problems through digital platforms and other electronic applications.

B. Description of the Issuer's business operations

As a PAI, Digital Arts Media Network aligns with leading private accelerators and incubators to form unique partnerships. These partnerships enhance the vetting process and expedite traction. Further, the Company partners with successful entrepreneurs, venture capitalists, and development teams to provide startups with general and functional mentorship from industry leaders. The Company, in its sole discretion, may provide ventures with a series of capital infusions over the course of 3 months (acceleration period) to 24 months (incubation period). All investments (capital and services) begin with a 6% minimum equity stake in the startup.

Digital Arts Media Network offers all of its shareholders the ability to (i) diversify their holdings, (ii) maximize success, (iii) transparency of the money at work, and (iv) see exit strategies. For those persons invested directly in the PAI, there is an additional opportunity to effectively support startup ventures through mentorship, and private investors in individual ventures receive additional benefit from various strategies that further mitigate risk.

C. Business Model

Digital Arts Media Network invests in entrepreneurial teams that primarily develop disruptive innovations. These companies enter into the Company's PAI program, either through application, acquisition or strategic partnership. The Company, which considers teams first, ideas second, and markets third, generally uses a double-vetting strategy to ensure that those entrepreneurs developing high-growth innovations, are mentored, funded, and where applicable, acquired.

Digital Arts Media Network's value is derived from:

- Major liquidity events of the private venture.
- Revenues from the resale/repackaging of portfolio companies' products and services.
- A revenue share model with portfolio companies.

D. Description of Business Opportunity

Digital Arts Media Network seeks to decrease the risk of a startup's failure with an intensive double vetting criteria for each company accepted onto the PAI platform.

Wherever plausible, complimenting companies and synergistic services are strategically aligned to create new products or services within and outside of the PAI platform.

Reciprocally, because Digital Arts Media Network is a PAI, private investors could benefit from additional income streams along with a strategy of mitigating downside risk, while the broader investing public receives equal and immediate access to private company and startup investment opportunities.

E. Description of Target Market

Technological advancements have allowed media, internet, gaming and communication companies to achieve greater values today, higher than ever before, and at faster rates. Start-ups are abound, investment interest is extraordinary, and high-value, high-growth success is attainable. However, as Mark Zuckerberg noted, "We live in a world where talent is evenly distributed, but opportunity is not."

The PAI platform implores that, not only must the system be challenged, but we must challenge ourselves, to see to it that opportunity on every level, effectively finds its way to investors across a universal spectrum.

Digital Arts Media Network, operating as a PAI platform, will establish, develop and in some instances, acquire disruptive and sustainable innovations that seek to disrupt global categories in the digital communications space. Most important, as a PAI, those opportunities will be offered through the Company's equity, which will be accessible by all investors of every socio-economic background.

Opportunity Market

- 1/3 of all U.S. startups raising Series A capital was through an accelerator
- $58 Billion invested in startups during 2015
- $10+ Billion raised by accelerator and incubator companies for startups
- $42 Billion valuation for accelerator and incubators companies
- $30+ Billion nano-cap/microcap market

F. Description of the Issuer's History

Pre-Public Accelerator-Incubator (1993 – May 2014)

The Corporation was initially incorporated in Colorado April 12, 1993 as "Communications Systems International, Inc." On July 21, 1998, the Corporation filed a Form-8 12G registering its common stock. The Corporation has effectuated two (2) previous stock splits of its common stock: (i) on August 31, 1999 a reverse stock split on a one (1) for two (2) basis; and (ii) on March 22, 2013 a reverse stock split on a one (1) for fifty (50) basis.

The Corporation was originally incorporated primarily for the purpose to provide telecommunication services offering long distance, calling cards and enhanced voice and data services.

On May 25, 2007 the Corporation changed its name to Redijet, Inc. The Corporation operated aircraft for business travelers and also provided catering services on client flights. The Corporation had several levels of service: Jet Club, clients received a percentage ownership in the aircraft in exchange for a retainer that included maintenance and management fees and Charter Club, clients chartered aircraft one hundred (100) hours per month.

On August 27, 2013 the Corporation changed its name to Umairco, Inc. The Corporation is engaged in the recovery efforts of “Uninsured Motorist” claims on behalf New York State’s Motor Vehicle Accident Indemnification Corporation (“MVAIC”) as well as reporting to Albany Department of Motor Vehicles their investigations. MVAIC indemnifies New York State residents who are victims of uninsured motor vehicle accidents occurring in New York State. After paying qualified claims, MVAIC seeks to recover from the uninsured parties. MVAIC has engaged and empowers the Corporation to pursue claims on its behalf.

Initial Development of Accelerator-Incubator (May 2014 - Present)

During May 2014, the Company’s majority stakeholders put forth a 3-year proposal to transition and transform the Company into what could be perceived to be a more lucrative venture in the start-up technology space. After careful review of the proposed venture, on June 12, 2014, the Board of Directors of the Corporation deemed it in the best interest of the Corporation to change the primary business of the Corporation and sell the uninsured motorist business to its former officers. The new primary business of the Corporation is the development of a digital arts and media network. On June 12, 2014, the Corporation received shareholders’ consent whereby it approved the change of the Corporation’s name and appointed Ajene Watson as the Corporation’s President. On June 18, 2014 the Corporation filed with the state of Colorado and changed its name to Digital Arts and Media Network, Inc.

G. Description of Issuer’s Ongoing Development Plans and Assumptions

Our current development plans are described in this disclosure document. Whether we continue developing the project will depend on the following factors:

- Availability and cost of capital;
- Costs and availability of equipment supplies and personnel necessary to conduct operations;
- Success or failure of activities in similar areas;
- Changes in the estimates of the costs to complete our projects; our ability to attract other industry partners to acquire a portion of the working interests, to reduce costs and exposure to risks;
- Our operations may adversely impact the business which could result in material liabilities to us; and,
- Obtaining governmental permits and approvals for operations, technology use and offerings, and/or operations which can be a costly and time-consuming process, can result in restrictions on our operations, and may delay or prevent us from obtaining necessary permits, licenses and/or other approvals and authorizations.

In addition to capital the Company has raised between October 2014 and June 30, 2017 in order to explore, research and further test and develop the PAI business model, management will undertake an additional three-stage approach to its 2017 and 2018 acceleration-incubation development costs. The initial stage will cost approximately $350,000, the second stage will cost approximately $825,000 with the third stage, consisting primarily of marketing and compensation, will cost upward of $825,000. The Company has already secured interest in the needed capital for the initial stage of the launch and roll-out. The Company intends to raise the majority of the remaining capital required through private placements.

Management will continue to gather data about our projects, and it is possible that additional information will cause us to alter our schedule or determine that a project should not be pursued. You should understand that our plans regarding our projects might change.

H. Shell Status

Based on all of the foregoing, it has been reasonably determined that the Company is ***not now, nor at any time in the past***, been a “shell company” as that term is defined by the Commission as per Release 33-8869, footnote 172, whereby the Company has always been a fully operative ongoing operation with an implemented business plan, revenues, assets, note payables, leases, rights, etc.

I. Date and State (or Jurisdiction) of Incorporation:

The Issuer was organized under the laws of the State of Colorado in 1993.

J. The issuer’s primary and secondary SIC codes;

The Issuer's primary SIC Code is 7389.

K. The Issuer’s fiscal year end date;

The issuer’s year end date is December 31.

L. Principal products or services, and their markets;

The Company has acquired interests in digital communications and media categories. The Company seeks to acquire further interests and act as an accelerator. The Company seeks to add value to its shareholders through the use of the PAI platform. Although the Internet has broken down borders throughout the world, the PAI platform primarily will operate in the Americas, Europe and Asia.

Item VII **<u>Describe the Issuer’s Facilities</u>.**

The Company currently maintains its corporate registered offices at 3265 Johnson Avenue, Suite 213, Riverdale, NY 10463.

Item VIII **<u>Officers, Directors, and Control Persons</u>.**

A – Officers and Directors

Ajene Watson
Interim Chief Executive Officer & President
3265 Johnson Avenue, Suite 213
Riverdale, NY 10463

Directors

Ajene Watson (sole)

Corporate Secretary

G. Lynn Thorpe

B - Legal/Disciplinary History **Identify whether any of the foregoing persons have in the last five 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 of the foregoing persons have been the subject of a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding.

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 a person's involvement in any type of business, securities, commodities, or banking activities;

None of the foregoing persons have been the subject of any order, judgment, or decree, that permanently or temporarily enjoined, barred, suspended or otherwise limited such a person's involvement in any type of business, securities, commodities, or banking activities.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the SEC, the CFTC, 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;

None of the foregoing persons have been the subject of any finding or judgment by a court of competent jurisdiction (in a civil action), the SEC, the CFTC, or a state securities regulator of a violation of federal or state securities or commodities law.

4. 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 of the foregoing persons have been the subject of any 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.

C – Beneficial Shareholders

The registered shareholder(s) with 5% or more of the Company's issued and outstanding shares are as follows:

Name	Number of Shares Beneficially Owned	Percent of Class (1)
AJENE WATSON, LLC (Ajene Watson beneficial shareholder) 3265 Johnson Avenue, Suite 303 Riverdale, NY 10463	112,260,000	90.697%

(1) Based on 123,755,199 shares of common stock outstanding as of June 30, 2017.

Item IX **Third Party Providers.**

1. Legal Counsel

   John T. Root, Esq.
   Law Office of John T. Root
   P.O. Box 5666
   Jacksonville, AR 72078
   Phone: (501) 529-8567

2. Accountant or Auditor

   N/A

   For the three-and six months ended June 30, 2017, these financial reports and related footnote disclosures have not been reviewed or audited by independent accountants.

3. Investor Relations Consultant:

   Hilton Advisory Services
   72 Browns Race Suite 100
   Rochester, NY 14614
   Phone: (929) 445-8667

4. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement

   Financial reporting consultant

   Albeck Financial Services, Inc.
   11767 Katy Freeway, Suite 830
   Houston, TX 77079

(281) 496-0540
http://www.albeck.com

Item X **Issuer's Certifications.**

CERTIFICATIONS

I, Ajene Watson, Chief Executive Officer of Digital Arts Media Network, Inc., hereby certify that:

1. I have reviewed this "Quarterly Company Information and Disclosure Statement" of Digital Arts Media Network, Inc. for the period through June 30, 2017 since December 31, 2016 and

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 made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the unaudited 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, and for, the periods presenting this disclosure statement.

Date: August 14, 2017

/s/ Ajene Watson___________
By: Ajene Watson
Interim Chief Executive Office

Exhibit 1-1

DIGITAL ARTS MEDIA NETWORK INC
BALANCE SHEETS (UNAUDITED)

	June 30, 2017	December 31, 2016
ASSETS		
Current assets		
Cash	$ 5,415	$ 1,483
Total current assets	5,415	1,483
Investment in startups	171,194	156,153
Total assets	$ 176,609	$ 157,636
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable	$ 3,000	$ 3,000
Accrued liabilities	130,837	103,495
Note payable, current	453,375	321,203
Total current liabilities	587,212	427,698
Long term borrowings	2,959	5,500
Total liabilities	$ 590,171	$ 433,198
Stockholders' deficit		
Common stock, $.001 par value, 200,000,000 shares authorized; 124,941,199 shares issued and 123,775,199 outstanding, 123,512,529 shares issued and outstanding as of June 30, 2017 and December 31, 2016, respectively	123,776	123,512
Additional paid in capital	313,736	
Accumulated deficit	(851,074)	(399,074)
Total stockholders' deficit	(413,562)	(275,562)
Total liabilities and stockholders' deficit	$ 176,609	$ 157,636

See accompanying notes are an integral part of these unaudited condensed financial statements.

Exhibit 1-2

DIGITAL ARTS MEDIA NETWORK INC
STATEMENTS OF OPERATIONS (UNAUDITED)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
Revenues	$ -	$ -	$ -	$ -
Operating expenses				
Professional services	357,218	-	410,061	-
Sales and marketing	1,646	1,123	3,463	1,123
General and administrative	2,032	514	3,674	1,103
Rent	1,230	1,800	3,055	3,080
Miscellaneous	443	-	863	
Total operating expenses	362,569	3,437	421,116	5,306
Loss from operations	(362,569)	(3,437)	(421,116)	(5,306)
Other expense				
Interest expense	(18,226)	(9,890)	(30,885)	(19,631)
Total other expense	(18,226)	(9,890)	(30,885)	(19,631)
Net loss	$ (380,795)	$ (13,327)	$ (452,001)	$ (24,937)

See accompanying notes are an integral part of these unaudited condensed financial statements.

Exhibit 1-3

DIGITAL ARTS MEDIA NETWORK INC
STATEMENTS OF CASH FLOWS (UNAUDITED)

	Three Months Ended June 30, 2017	Three Months Ended June 30, 2016	Six Months Ended June 30, 2017	Six Months Ended June 30, 2016
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income (loss)	$ (380,795)	$ (13,327)	$ (452,001)	$ (24,937)
Adjustments to reconcile net income to net cash used for operating activities:				
Stock based compensation expense	314,000		314,000	
Changes in Operating Assets and Liabilities:				
Accounts payable	-	600	-	600
Accrued interest	15,921	9,890	27,343	19,537
CASH USED FOR OPERATING ACTIVITIES	(50,874)	(2,837)	(110,658)	(4,800)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment in startups	(15,040)	-	(15,040)	-
CASH USED FOR INVESTING ACTIVITIES	(15,040)	-	(15,040)	-
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of debt	66,383	2,700	129,630	4,494
Proceeds from the issuance of related party debt	1,989	-	-	-
CASH PROVIDED BY FINANCING ACTIVITIES	68,372	2,700	129,630	4,494
Net increase in cash	2,458	(137)	3,932	(304)
Cash, beginning of year	$ 2,957	$ 1,634	$ 1,483	$ 1,803
Cash, end of year	$ 5,415	$ 1,497	$ 5,415	$ 1,497

See accompanying notes are an integral part of these unaudited condensed financial statements.

DIGITAL ARTS MEDIA NETWORK, INC.
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS
June 30, 2017

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

Unaudited Condensed Financial Statements

The accompanying unaudited condensed financial statements have been prepared by Digital Arts Media Network, Inc. (the "Company") without being reviewed or audited by independent auditors. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at June 30, 2017, and for all the periods presented herein, have been made.

The summary of significant accounting policies of the Company is presented to assist in understanding the Company's unaudited financial statements. The unaudited financial statements and notes are the representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the unaudited condensed balance sheets herein as of June 30, 2017 and December 31, 2016.

The summary of significant accounting policies of the Company is presented to assist in understanding the Company's unaudited financial statements. The unaudited financial statements and notes are the representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the unaudited condensed statements of operations herein for the quarter ended June 30, 2017 and June 30, 2016.

The preparation of unaudited condensed 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 reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the unaudited financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from those estimates.

Nature of Business

Digital Arts Media Network, Inc. (the "Company") was originally organized under the laws of Colorado State in 1993, as Communications Systems International, Inc. Communications Systems International, Inc. was originally incorporated primarily to provide various telecommunication services (long distance and calling cards along with enhanced voice and data services). On July 21, 1998, the Corporation filed a Form-8 12G registering its common stock. On May 25, 2007, the Company changed its name to "Redijet, Inc.," operating aircrafts for business travelers and providing catering services on client flights. On August 27, 2013, the Company changed its name to "Umairco, Inc," which was engaged in the recovery of "Uninsured Motorist" claims on the behalf of New York State's Motor Vehicle Accident Indemnification Corporation. This work also included reporting to the Albany Department of Motor Vehicles regarding their investigations.

During May of 2014, the Company's majority stakeholders put forth a 3-year proposal to transition and transform the Company into what could be perceived to be a more lucrative venture in the start-up technology space. After careful review of the proposed venture, on June 12, 2014, the Board of Directors of the Corporation deemed it in the best interest of the Corporation to change the primary business of the Corporation and sell the uninsured motorist business to its former officers. The new primary business of the Corporation is the development of a digital arts and media network. On June 12, 2014, the Corporation received shareholders' consent whereby it approved the change of the Corporation's name and appointed Ajene Watson as the Corporation's President. On June 18, 2014 the Corporation filed with the state of Colorado and changed its name to Digital Arts and Media Network, Inc.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company's unaudited condensed financial statements are prepared in accordance with accounting principles generally accepted in the United States of America applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. While the Company has raised capital sufficient enough to develop the basis of its business model, which includes making accelerated investments into private start-ups and other developing companies, the Company has not yet begun to generate those revenues needed to cover its operating costs and allow it to continue as a going concern. Therefore, the continuation of the Company as a going concern is dependent upon the continued financial support of its shareholders, the ability of the Company to obtain necessary financing to sustain operations and the attainment of profitable operations.

The Company had a working capital deficit of approximately $581,798 as of June 30, 2017. In addition, the Company has total shareholders' deficit of approximately $851,074 as of June 30, 2017. These factors, among others, generally tend to raise substantial doubt as to its ability to obtain additional long-term debt or equity financing in order to have the necessary resources to further design, develop and launch the website and market the Company's new service.

In order to continue as a going concern, the Company needs to develop a reliable source of revenues, and achieve a profitable level of operations.

To fund basic operations for the next twelve months, the Company projects a need for $2,000,000 that will have to be raised through debt or equity.

Accordingly, the unaudited condensed financial statements are accounted for as if the Company is a going concern and does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amount and classification of liabilities or other adjustments that might be necessary should be Company be unable to continue as a going concern.

Principles of Consolidation

N/A

Business Combinations

N/A

Long-Lived Assets

In accordance with ASC 360, *Accounting for the Impairment or Disposal of Long-Lived Assets,* long-lived assets, such as property and equipment, and purchased intangible assets subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary.

Fair Value of Financial Instruments

In accordance with Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurement and Disclosure,* the Company uses fair value measurements to record fair value adjustments to certain assets and to determine fair value disclosures.

Company bases 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. When observable market prices and data are not readily available, significant management judgment often is necessary to estimate fair value.

In those cases, different assumptions could result in significant changes in valuation and may not be realize in an actual sale. Additionally, there may be inherent weaknesses in any calculation technique and changes in the underlying assumptions used, including discount rates, and expected cash flows could significantly affect the results of current or future values.

For certain financial instruments, including accounts receivable, accounts payable and accrued expenses, the carrying amounts approximate fair value due to their relatively short maturities. All assets of the Company are considered Level 1 type assets. In the case of the notes payable, the interest rate on the notes approximates the market rate of interest for similar borrowings. Consequently, the carrying value of the notes payable also approximates the fair value. It is not practicable to estimate the fair value of the related party notes payable and derivative liabilities due to a lack of market data, therefore requiring an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable. Related party notes payable and derivative liabilities are considered Level 3 type liabilities.

Income Taxes

The Company utilizes the asset and liability method of accounting for income taxes. The asset and liability method requires that the current or deferred tax consequences of all events recognized in the unaudited financial statements are measured by applying the provisions of enacted tax laws to determine the amount of taxes payable or refundable currently or in future years. Deferred tax assets are reviewed for recoverability and the Company records a valuation allowance to reduce its deferred tax assets when it is more likely than not that all or some portion of the deferred tax assets will not be recovered.

In July 2006, the FASB issued guidance that clarified the accounting for income taxes by prescribing a minimum probability threshold that a tax position must meet before a financial statement benefit is recognized. The minimum threshold is defined as a tax position that is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement.

Company management believes that it had no material uncertain tax positions at June 30, 2017 and December 31, 2016.

Use of Estimates

In preparing unaudited financial statements in conformity with generally accepted accounting principles in the United States of America, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenue and expenses in the statement of operations. The accounting estimates that require our significant, difficult, and subjective judgments include:

- the assessment of recoverability of long lived assets;
- the valuation of derivative instruments; and,
- the valuation and recognition of share-based payments.

Actual results may differ from those estimates and such differences may be material to the unaudited financial statements. The current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions.

Share-Based Payment

The Company follows ASC Topic 718, *Share Based Payment*, which establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods or services, primarily focusing on accounting for transactions where an entity obtains services in share based payment transactions. ASC Topic 718 requires entities to measure the cost of services received in exchange equity instruments, including stock options and warrants, based on the grant date fair value of the award and to recognize it as compensation expense over the period services are to be provided, usually the vesting period.

The fair value of options is calculated using the Black-Scholes option-pricing model. This model was developed to estimate the fair value of freely tradable, fully transferable options without vesting restrictions. As such, the values derived from using that model can differ significantly from other methods of valuing the Company's share based payment arrangements. The Black-Scholes model also requires subjective assumptions, including future stock price volatility and expected time to exercise, which greatly affect the calculated values. These factors could change in the future, affecting the determination of share based payment expense in future periods.

The assumptions used in the Black Scholes models referred to above are based upon the following data: (1) the expected life of the warrant is estimated by considering the contractual term of the warrant, the vesting period and the expected exercise price. (2) The expected stock price volatility of the underlying shares over the expected term is based upon historical share price data. (3) The risk-free interest rate is based on published U.S. Treasury Department interest rates for the expected terms. (4) Expected dividends are based on historical dividend data and expected future dividend activity.

Derivative Liability Discussion

The Company's current management has observed that, per previous filings and on the September 30, 2014 Quarterly Report, the Company reported a Derivative Liability of $21,519,419 and an Accumulated Deficit of $21,775,473 on the Company's comparative balance sheets. Current management observes that at some point between March 31, 2014 and June 30, 2014, previous management recognized a derivative liability of $21,519,419 and retroactively applied a derivative liability of $21,518,692 to the December 31, 2013 consolidated balance sheet. However, current management observes that there is no such an amount that was recorded in any 2013 reports. Due to the inability to collect any supporting documentation for the previously identified valuations, the unexplainable difference between previous filings with regard to derivative liabilities, and the Company's note amendments in the fourth quarter of 2016, current management has decided and recommended that the Company should reverse these derivative liabilities as erroneous in the fourth quarter of 2014 quarterly report, thereby eliminating the misleading amounts in Year End 2014 financial statements, and fully disclose the adjustments under related note disclosure,.

Variable Interest Entities

In June 2009, the FASB issued guidance to revise the approach to determine when a variable interest entity (VIE) should be condensed consolidated. The new consolidation model for VIEs considers whether an entity has the power to direct the activities that most significantly impact a VIE's economic performance and shares in the significant risks and rewards of the VIE. The guidance on VIEs required companies to continually reassess VIEs to determine if consolidation is appropriate and provide additional disclosures.

The Company has reviewed the provisions of the guidance and does not believe that there is an impact on the Company's financial statements.

Recently issued accounting pronouncements

From time to time, new accounting pronouncements are issued by the Financial Accounting Standards Board (FASB) or other standard setting bodies that are adopted by our company as of the specified effective date. Unless otherwise discussed, we believe that recently issued accounting pronouncements adopted do not have a material impact on its financial position or results of operations.

NOTE 3 – ACQUISITION

N/A

NOTE 4 – NOTES PAYABLE

Convertible Notes Payable

During the period 2008 through June 30, 2017, the Company entered into a series of loans, line of credits and convertible debentures, which bear a varying amount of interest ranging from 0% to 15%, due on an annual basis, and are secured by a first priority interest in the Company's assets. Any amount of interest which is not paid when due shall bear varying interest ranging from 10% to 25% until paid in full. These debentures are convertible, at the investors' sole option, into common shares at an amended fixed conversion price of $0.35 per share of the Company.

If, at any time, the Company issues or sells any shares of common stock for no or below market consideration (dilutive issuance), then immediately upon the dilutive issuance, the fixed conversion price would be reduced to the amount of the consideration per share received by the Company in such dilutive issuance. The number of common shares issuable upon the conversion of the debentures is limited to 10.0 percent in beneficial ownership by the debenture holders of the outstanding shares of common stock. The debentures do not automatically convert to common shares on their due dates.

After a thorough analysis and review of the terms of the note, the Company has determined the appropriate method of accounting is including the entire debt as a current liability on the balance sheet, since the debt is immediately convertible at the option of the holder.

In accordance with ASC Topic 815, "Derivative and Hedging," the debt features provision (collectively, the features) contained in the terms governing the notes is not clearly and closely related to the characteristics of the notes. Accordingly, the features qualified as embedded derivative instruments at issuance and, because they do not qualify for any scope exception within ASC Topic 815, they were required by ASC Topic 815 to be accounted for separately from the debt instrument and recorded as derivative financial instruments.

Pursuant to the terms of the notes, these notes are convertible at the option of the holder, at any time on or prior to maturity. There is an additional interest rate adjustment feature; a liquidated damages clause, as well as the redemption option. The debt features represent an embedded derivative that is required to be accounted for apart from the underlying notes. At issuance of the notes, the debt features had an estimated initial fair value as follows, which was recorded as a derivative liability on the balance sheet.

In subsequent periods, if the price of the security changes, the embedded derivative financial instrument related to the debt features will be adjusted to the fair value with the corresponding charge or credit to Other Expense or Income. The estimated fair value of the debt features was determined using the probability weighted averaged expected cash flows Black Sholes Model with the closing price on original date of issuance, a conversion price based on the terms of the note, a period based on the terms of the note, and a volatility factor on the date of issuance.

The recorded value of the debt features related to the notes can fluctuate significantly based on fluctuations in the fair value of the Company's common stock, as well as in the volatility of the stock price during the term used for observation and the term remaining for the warrants. The significant fluctuations can create significant income and expense items on the financial statements of the Company.

Because the terms of the convertible notes require, the accounting rules require a presumption to be made due to the Company no longer having the control to physical or net share settle subsequent convertible instruments because it is tainted by the terms of the notes. Were the notes to not have contained those terms or even if the transactions were not entered into, it could have altered the treatment of the other notes and the conversion features of the latter agreement may have resulted in a different accounting treatment from the liability classification. The current note, as well as any subsequent convertible notes will be treated as derivative liabilities until all such provisions are settled.

Per filings as of September 30, 2014, its comparative balance sheets indicated that the $21,519,419 first got recognized in 2013. However, in 2013 filing, there is no such an amount.

Due to the inability to collect any supporting documentation for the $21,519,419 valuation, the unexplainable difference between previous filings with regard to derivative liabilities, and the Company's note amendment during the fourth quarter in 2016, the management decided to reverse this erroneous $21,519,419 associated with derivative liabilities as of September 30, 2014, thereby eliminating the misleading amount in Year 2014 financial statements, and fully disclose this under related note disclosure, as well as addressing related note amendment in Subsequent Event.

For the quarter ended June 30, 2017 and year ended December 31, 2016, the Company recorded Other Income (expense) of $0 and $0, respectively, related to the derivative features of the convertible debt.

The balance of the carrying value of the derivative liability as of June 30, 2017 is as follows:

$	-	December 31, 2016 value of derivative liability
	-	Increase in value of derivative liability
$	-	June 30, 2017 value of derivative liability

The balance of the carrying value of the derivative liability as of December 31, 2016 is as follows:

$	-	December 31, 2014 value of derivative liability
	-	Increase in value of derivative liability
$	-	December 31, 2016 value of derivative liability

In connection with the convertible notes, the Company had approximately $130,837 and $103,495 of accrued interest at June 30, 2017 and December 31, 2016, respectively, which is included in these unaudited condensed financial statements.

Line of Credit

Line of Credit 1

During January 2015, the Company entered into a $100,000 Line of Credit Agreement with AJENE WATSON, LLC. The line of credit agreement bears interest at 10 percent and has a December 31, 2016 maturity date.

Upon the occurrence of an event of default, as defined, the lender has the right to terminate the agreement. The line of credit agreement does not include any limitations on borrowings or restrictive debt covenants.

Subsequently, on December 31, 2015, the Company entered into a $96,115 Promissory Note Agreement with AJENE WATSON, LLC in relation to the aforementioned Line of Credit to release capacity of the Company's credit facility. The promissory note agreement bears interest at fifteen (10%) percent and has a one-year maturity date. Further, during the Fourth Quarter 2016, the Company amended this promissory note to have a floor price equal to $0.35.

Line of Credit 2

During January 2016, the Company entered into a $100,000 Line of Credit Agreement with AJENE WATSON, LLC. The line of credit agreement bears interest at 10 percent and has a December 31, 2016 maturity date.

Upon the occurrence of an event of default, as defined, the lender has the right to terminate the agreement. The line of credit agreement does not include any limitations on borrowings or restrictive debt covenants.

During the management review in the second quarter of 2017, the Company's management realized all advances from Ajene Watson, LLC were accounted for under aforementioned Line of Credit 1 as this Line of Credit 2 agreement was not effective due to lack of signatures. The Company resolved the difference on August 11, 2017 by extending maturity date of the aforementioned Line of Credit 2 to December 31, 2017.

As of June 30, 2017 and December 31, 2016, advances from Ajene Watson, LLC were approximately $56,203 and $43,613, respectively.

Promissory Note Agreements

Note Agreement 1

During April 2008, the Company entered into a $100,000.00 Convertible Promissory Note Agreement with Qwoter, Inc. The note may be repaid in whole or in part any time prior to maturity.

This Note, along with any derivatives of this note, have since been modified to reflect a convertible floor price equal to $0.35

Note Agreement 2

During October 2014, the Company entered into a $10,000 Promissory Note Agreement with Bishop Equity Partners. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 3

During November 2014, the Company entered into a $5,000 Promissory Note Agreement with AJENE WATSON, LLC. The promissory note agreement bears interest at ten (10%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 4

During November 2014, the Company entered into a $10,000 Promissory Note Agreement with SGI Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 5

During November 2014, the Company entered into a $10,000 Promissory Note Agreement with Howard Weiss, a natural person. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 6

During December 2014, the Company entered into a $10,000 Promissory Note Agreement with Bishop Equity Partners. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 7

During December 2015, the Company entered into a $96,115 Promissory Note Agreement with AJENE WATSON, LLC in relation to the aforementioned Line of Credit. The promissory note agreement bears interest at fifteen (10%) percent and has a one-year maturity date.

Note Agreement 8

During March 2015, the Company entered into a $2,520 Promissory Note Agreement with Bishop Equity Partners. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 9

During March 2015, the Company entered into a $26,869 Promissory Note Agreement with Vera Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 10

During May 2015, the Company entered into an $18,000 Promissory Note Agreement with Vera Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 11

During July 2016, the Company entered into a $29,150 Promissory Note with Adar Bay, LLC. The promissory note agreement bears interest at eight (8%) percent, has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 12

During February 2017, the Company entered into a $5,500 Promissory Note Agreement with Mr. Greg Martin. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 13

During March 2017, the Company entered into a $55,100 Promissory Note Agreement with Vera Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 14

During April 2017, the Company entered into a $5,500 Promissory Note Agreement with Mr. Greg Martin. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 15

During May 2017, the Company entered into a $39,600 Convertible Promissory Note Agreement with Vera Group, LLC. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Note Agreement 16

During May 2017, the Company entered into a $9,900 Convertible Promissory Note Agreement with Bishop Equity Partners. The promissory note agreement bears interest at fifteen (15%) percent and has a one-year maturity date. The note may be repaid in whole or in part any time prior to maturity. There are no common shares issuable upon the execution of this promissory note and there is a floor price equal to $0.35.

Compliance with Contractual Obligations

The Company actively manages its liabilities and the relationships with its debtholders, and as of June 30, 2017, the Company believes it is in compliance with the Company's contractual obligations with its debtholders.

NOTE 5 – STOCKHOLDERS EQUITY

Common Shares

The holders of Common Stock have one vote per share on all matters (including election of Directors) without provisions for cumulative voting. The Common Stock is not redeemable and has no conversion or preemptive rights.

In the event of liquidation of the Company, the holders of Common Stock will share equally in any balance of the Company's assets available for distribution to them after satisfaction of creditors and the holders of the Company's preferred securities. The Company may pay dividends, in cash or in securities or other property, when and as declared by the Board of Directors from assets legally available. To date, the Company has not declared or paid dividends on its Common Stock.

Issuance of New Common Shares

During the Second Quarter of 2017, the Company has not issued any securities below a fixed conversion price of $0.35.

Seed Investments

As of June 30, 2017, the Company loaned $171,194 to various start-ups and developing companies. The loans are convertible into the equity of the respective start-ups/developing companies and are interest bearing; which as of June 30, 2017 and December 31, 2016 have not yet been collected.

Stock Issued to Convertible Debt Holders

The Company has not issued any common shares to its convertible debt holders within the past 24 months.

The Company reports that any unusual disparity between the total shares issued versus outstanding, is caused by the use of "Shareholder Reserves" that the Company is contractually obligated to hold for the benefit of the Company's note holders with the Company's Transfer Agent.

NOTE – 6 RELATED PARTY TRANSACTIONS

Seed Investments

In connection with $138,954 of the seed investments, the Company loaned these funds to startups and developing companies related to a private business development company – managed by the Company's Chief Executive Officer.

Office space

The Company currently maintains its corporate registered offices at 3265 Johnson Avenue, Suite 213, Riverdale, NY 10463 which is in the same building as the Company's Chief Executive Officer. The lease is for a year to year term.

NOTE - 7 DISCONTINUED OPERATIONS

N/A

NOTE 8 –COMMITMENTS AND CONTINGENCIES

Commitments

Employment Agreement

During January 2015, the Company entered in an Employment Agreement with one of its Chief Executive Officer for a monthly cash payment of $3,500. As of June 30, 2017 and December 31, 2016, unpaid fees were approximately $21,000 and $84,000, respectively.

Consulting Agreements

During the third quarter of 2015, the Company entered into a Consulting Agreement with Robert Menendez, a natural person, to provide relationship development services for the purposes of raising capital primarily for Openvision Networks, Inc., in addition to assisting with the overall development and rollout of Digital Arts Media Network, Inc., for a retainer payment of $2,500 in addition to 1,000,000 shares of stock that vested in four equal installments of 250,000 shares every six months.

During the third quarter of 2015, the Company entered into a Consulting Agreement with Richard Dunne, a natural person, to provide technical knowledge of security and protection services for the purposes of assisting with the overall development and rollout of Digital Arts Media Network, Inc., for a payment of 200,000 shares of stock that vested in four equal installments of 50,000 shares every three months.

During the third quarter of 2016, the Company entered into a Consulting Agreement with Leroy Gordon, a natural person, to provide technical knowledge of software and app development for the purposes of assisting with the overall development and rollout of Digital Arts Media Network, Inc. and the continual development of Openvision Networks, Inc., for a payment of 1,500,000 shares of stock that vested in four equal installments of 375,000 shares every six months.

During the 2nd quarter of 2017, the Company entered into a Consulting Agreement with I-Business Management to provide communication management services for a payment of retainer of 31,500 shares of the Company's restricted common stock and $2,000 per month paid in the restricted common stock of the company at a discount from the market of 30%. This agreement is a nine (9) month agreement.

During the 2nd quarter of 2017, the Company entered into a Consulting Agreement with New Paradigm Marketing Group to provide communication management services for a payment of retainer of 25,000 shares of the Company's restricted common stock and $1,500 per month paid in the restricted common stock of the company at a discount from the market of 30%. This agreement is a month-to-month agreement with a minimum term of nine (9) months.

In the opinion of Company management, there are no matters requiring recognition or disclosure as a loss contingency.

NOTE 9 – SUBSEQUENT EVENTS

During July 2017, the Company's largest shareholder, principally owned by the Company's CEO, canceled and retired 18,526,879 shares of its common stock holdings; returning the stock back to the Company treasury to be earmarked for executive, director and consultant compensation for the next 42 months.

On August 11, 2017, the Company amended its line of credit agreement previously entered into in January 2016 with Ajene Watson, LLC to extend the original maturity date of December 31, 2016 to December 31, 2017.

During August 2017, the Company's largest shareholder, principally owned by the Company's CEO, canceled and retired 83,733,121 shares of its common stock holdings; returning the stock back to the Company treasury.

[end of report]