

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0416
Expires:	March 31, 2007
Estimated average burden hours per response182

FORM 10-QSB

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended _____

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

Commission file number _____

(Exact name of small business issuer as specified in its charter)

(State or other jurisdiction of incorporation or organization)

(IRS Employer Identification No.)

(Address of principal executive offices)

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(Issuer's telephone number)

(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

**APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS**

Check whether the registrant filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date:

Transitional Small Business Disclosure Format (Check one): Yes No

GENERAL INSTRUCTIONS

A. Use of Form 10-QSB

1. A “small business issuer,” defined in Rule 12b-2, may use this Form for its transition and quarterly reports under section 13 or 15(d) of the Exchange Act and Rules 13a-13 and 15d-13 (§§240.13a-13 and 240.15d-13 of this chapter). For further information as to eligibility to use of this Form see Item 10(a) of Regulation S-B (17 CFR 228.10 *et seq.*). A small business issuer shall file a quarterly report on this form within 45 days after the end of each of the first three fiscal quarters of each fiscal year. No report need be filed for the fourth quarter of any fiscal year. Transition reports shall be filed in accordance with the requirements set forth in Rule 13a-10 or Rule 15d-10.

B. Application of General Rules and Regulations

1. The General Rules and Regulations under the Exchange Act (§240.0-1 *et seq.*), particularly Regulation 12B (§240.12b-1 *et seq.*) contain certain general requirements for reports on any form which should be carefully read and observed in the preparation and filing of reports on this Form.

C. Incorporation by Reference

1. If the registrant makes available to its stockholders or otherwise publishes, within the period prescribed for filing the report, a document or statement containing information meeting some or all of the requirements of Part I of this form, the information may be incorporated by reference from such published document or statement, in answer or partial answer to any item or items of Part I of this form provided copies of the document or statement are filed as an exhibit to Part I of the report on this form.
2. Other information may be incorporated by reference in answer or partial answer to any item or items of Part II of this form in accordance with the provisions of Rule 12b-23 of the Exchange Act.
3. If any information required by Part I or Part II is incorporated by reference into an electronic format document from the quarterly report to security holders as provided in General Instruction C, any portion of the quarterly report to security holders incorporated by reference shall be filed as an exhibit in electronic format, as required by Item 601(b)(13) of Regulation S-B.

D. Integrated Reports to Security Holders

Quarterly reports to security holders may be combined with the required information of Form 10-QSB and will be suitable for filing with the Commission if the following conditions are satisfied:

1. The combined report contains full and complete answers to all items required by Part I of this form. When responses to a certain item of required disclosure are separated within the combined report, an appropriate cross-reference should be made.
2. If not included in the combined report, the cover page, appropriate responses to Part II and the required signatures shall be included in the Form 10-QSB. Additionally, as appropriate, a cross-reference sheet should be filed indicating the location of information required by items of the form.
3. If an electronic filer files any portion of a quarterly report to security holders in combination with the required information of Form 10-QSB, as provided in this instruction, only such portions filed in satisfaction of the Form 10-QSB requirements shall be filed in electronic format.

E. Filed Status of Information Presented

1. Under Rule 13a-13(d) and 15d-13(d) of the Exchange Act (§§240.13a-13(d), 240.15d-13(d) of this chapter), the information presented in satisfaction of the requirements of Items 1 and 2 of Part I of this form, whether included directly in a report on this form, incorporated therein by reference from a report, document or statement filed as an exhibit to Part I of this form pursuant to Instruction D(1) above, included in an integrated report pursuant to Instruction D above, or contained in a statement regarding computation of per share earnings or a letter regarding a change in accounting principles filed as an exhibit to Part I under Item 601 of Regulation S-B (§228.601 of this chapter) shall not be deemed filed for the purpose of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section of the Act but shall be subject to the other provisions of the Act.

2. Information presented in satisfaction of the requirements of this form other than those of Items 1 and 2 or Part I shall be deemed filed for the purpose of Section 18 of the Exchange Act; except that, where information presented in response to Item 1 or 2 of Part I (or an exhibit thereto) is also used to satisfy Part II requirements through incorporation by reference, only that portion of Part I (or exhibit thereto) consisting of the information required by Part II shall be deemed so filed.

F. Signature and Filing of Report

1. If the report is filed in paper pursuant to a hardship exemption from electronic filing (see Item 201 et seq. of Regulation S-T (17 CFR 232.201 et seq.), file three “complete” copies and five “additional” copies of the report with the Commission and file at least one complete copy with each exchange on which any class of securities of the small business issuer is registered. A “complete” copy includes financial statements, exhibits and all other papers and documents. An “additional” copy excludes exhibits.
2. Manually sign at least one complete copy of the report filed with the Commission and with each exchange; other copies should have typed or printed signatures. (See Rule 12b-11(d) (17 CFR 240.12b-11(d).) In the case where the principal executive officer, principal financial officer or chief accounting officer is also duly authorized to sign on behalf of the small business issuer, one signature is acceptable provided that the issuer clearly indicates the dual responsibilities of the signatory.

G. Omission of Information by Certain Wholly-Owned Subsidiaries

If, on the date of the filing of its Form 10-QSB, the registrant meets the conditions in paragraph (1) below, then it may omit the information in paragraph (2) below.

1. Conditions for availability of relief specified in paragraph (2) below:
 - (a) All of the registrant’s equity securities are owned, either directly or indirectly, by a single person which is a reporting company and which has filed all the material required to be filed pursuant to section 13, 14 or 15(d) of the Exchange Act.
 - (b) During the past thirty-six calendar months and any later period, there has not been any material default in the payment of principal, interest, a sinking or purchase fund installment, or any other material default not cured within thirty days, with respect to any indebtedness of the small business issuer, and there has not been any material default in the payment of rentals under material long-term leases; and
 - (c) There is prominently set forth, on the cover page of the Form 10-QSB, a statement that the registrant meets the conditions set forth in this instruction and is therefore filing this form with the reduced disclosure format.
2. Registrants meeting the conditions in paragraph (1) above are entitled to:
 - (a) Omit the information called for by Item 303 of Regulation S-B (§228.303 of this chapter), Management’s Discussion and Analysis provided that the issuer includes in the Form 10-QSB a management’s narrative analysis of the results of operations explaining the reasons for material changes in the amount of revenue and expense items between the most recent fiscal year-to-date period presented and the corresponding year-to-date period in the preceding fiscal year. Explanations of material changes should include, but not be limited to, changes in the various elements which determine revenue and expense levels such as unit sales volume, prices charged and paid, production levels, production cost variances, labor costs and discretionary spending programs. In addition, the analysis should include an explanation of the effect of any changes in accounting principles and practices or method of application that have a material effect on net income as reported.
 - (b) Such registrants may omit the information called for by the following Items in Part II: Item 2, 3 and 4.

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- In response to Item 6(a) of this Form 10-QSB, a small business issuer that is eligible to file the information required under “Information Required in Annual Report of Transitional Small Business Issuers” in its next required Form 10-KSB may include only those exhibits required by Part III of “Information Required in Annual Report of Transitional Small Business Issuers” of Form 10-KSB.

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements.

Furnish the information required by Item 310(b) of Regulation S-B.

Item 2. Management’s Discussion and Analysis or Plan of Operation.

Furnish the information required by Item 303 of Regulation S-B.

Item 3. Controls and Procedures.

Furnish the information required by Items 307 of Regulation S-B (§228.307 of this chapter) and 308(c) of Regulation S-B (§228.307 of this chapter).

Instructions for Transitional Small Business Issuers.

- (1) Those transitional small business issuers which relied upon Alternative 1 under “Information Required in Annual Report of Transitional Small Business Issuers” in their most recent Form 10-KSB may, in lieu of the disclosure required by Item 303 of Regulation S-B, update the responses to Questions 47-50 in Model A of Form 1-A. This update should provide such information as will enable the reader to assess material changes since the end of the last fiscal year and for the comparable interim period in the preceding year.
- (2) Those transitional small business issuers which relied upon Alternative 2 under “Information Required in Annual Report of Transitional Small Business Issuers” in their most recent Form 10-KSB may, in lieu of the disclosure required by Item 303 of Regulation S-B, update the response to Item 6(a)(3)(i) to Model B of Form 1-A. This update should provide such information as will enable the reader to assess material changes since the end of the last fiscal year and for the comparable interim period in the preceding year.

PART II—OTHER INFORMATION

Instruction to Part II.

Any item which is inapplicable or to which the answer is negative may be omitted and no reference thereto need be made in the report. If substantially the same information has been previously reported by the registrant, an additional report of the information on this form need not be made. The term “previously reported” is defined in Rule 12b-2 of the Exchange Act. A separate response need not be presented in Part II where information called for is already disclosed in the financial information in Part I and is incorporated by reference into Part II of the report by means of a statement to that effect in Part II which specifically identifies the incorporated information.

Item 1. Legal Proceedings.

Furnish the information required by Item 103 of Regulation S-B. As to proceedings that terminated during the period covered by this report, furnish information similar to that required by Item 103 of Regulation S-B.

Instruction to Item 1.

A legal proceeding need only be reported in the Form 10-QSB filed for the quarter in which it first became a reportable event and in subsequent quarters in which there have been material developments. Subsequent Form 10-QSB filings in the same fiscal year in which a legal proceeding or a material development is reported should reference any previous reports in that year.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

- (a) Furnish the information required by Item 701 of Regulation S-B (17 CFR 228.701) as to all equity securities of the small business issuer sold by the small business issuer during the period covered by the report that were not registered under the Securities Act. If the Item 701 information previously has been included in a Current Report on Form 8-K (17 CFR 249.308), however, it need not be furnished.

- (b) If the rights evidenced by any class of registered securities have been materially limited or qualified by the issuance or modification of any other class of securities, state briefly the general effect of the issuance or modification of such other class of securities upon the rights of the holders of the registered securities.
- (b) If required pursuant to Rule 463 (17 CFR 230.463) of the Securities Act of 1933, furnish the information required by Item 701(f) of Regulation S-B (§228.701(f) of this chapter).
- (c) Furnish the information required by Item 703 of Regulation S-B (§ 228.703 of this chapter) for any purchase made in the quarter covered by the report. Provide disclosures covering repurchases made on a monthly basis. For example, if the quarter began on January 16 and ended on April 15, the chart would show repurchases for the months from January 16 through February 15, February 16 through March 15, and March 16 through April 15.

Instruction to Item 2.

1. Working capital restrictions and other limitations upon the payment of dividends are to be reported.

Item 3. Defaults Upon Senior Securities

- (a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund installment, or any other material default not cured within 30 days, with respect to any indebtedness of the small business issuer exceeding 5 percent of the total assets of the issuer identify the indebtedness and state the nature of the default. In the case of such a default in the payment of principal, interest, or a sinking or purchase fund installment, state the amount of the default and the total arrearage on the date of filing this report.

Instruction to Item 3(a).

1. This paragraph refers only to events which have become defaults under the governing instruments, i.e., after the expiration of any period of grace and compliance with any notice requirements.
- (b) If any material arrearage in the payment of dividends has occurred or if there has been any other material delinquency not cured within 30 days, with respect to any class of preferred stock of the registrant which is registered or which ranks prior to any class of registered securities, or with respect to any class of preferred stock of any significant subsidiary of the registrant, give the title of the class and state the nature of the arrearage or delinquency. In the case of such a default in the payment of dividends, stated the amount and the total arrearage on the date of filing this report.

Instructions to Item 3.

1. Item 3 need not be answered as to any default or arrearage with respect to any class of securities all of which is held by, or for the account of, the registrant or its totally held subsidiaries.
2. The information required by Item 3 need not be made if previously disclosed on a report on Form 8-K (17 CFR 249.308).

Item 4. Submission of Matters to a Vote of Security Holders.

If any matter has been submitted to a vote of security holders during the period covered by this report, through the solicitation of proxies or otherwise, furnish the following information:

- (a) The date of the meeting and whether it was an annual or special meeting.
- (b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.
- (c) A brief description of each matter voted upon at the meeting and state the number of votes cast for, against or withheld, as well as the number of abstentions and broker non-votes, as to each such matter, including a separate tabulation with respect to each nominee for office.

- (d) A description of the terms of any settlement between the registrant and any other participant (as defined in Rule 14a-11 of Regulation A under the Exchange Act) terminating any solicitation subject to Rule 14a-11, including the cost or anticipated cost to the registrant.

Instructions to Item 4.

1. If any matter has been submitted to a vote of security holders otherwise than at a meeting of such security holders, corresponding information with respect to such submission should be furnished. The solicitation of any authorization or consent (other than a proxy to vote at a shareholders' meeting) with respect to any matter shall be deemed a submission of such matter to a vote of security holders within the meaning of this item.
2. Paragraph (a) need be answered only if paragraph (b) or (c) is required to be answered.
3. Paragraph (b) need not be answered if (i) proxies for the meeting were solicited pursuant to Regulation 14A under the Exchange Act, (ii) there was no solicitation in opposition to the management's nominees as listed in the proxy statement, and (iii) all of such nominees were elected. If the registrant did not solicit proxies and the board of directors as previously reported to the Commission was re-elected in its entirety, a statement to that effect in answer to paragraph (b) will suffice as an answer thereto.
4. Paragraph (c) must be answered for all matters voted upon at the meeting, including both contested and uncontested elections of directors.
5. If the registrant has furnished to its security holders proxy soliciting material containing the information called for by paragraph (d), the paragraph may be answered by reference to the information contained in such material.
6. If the registrant has published a report containing all of the information called for by this item, the item may be answered by reference to the information in that report.

Item 5. Other Information.

- (a) The small business issuer must disclose under this item any information required to be disclosed in a report on Form 8-K during the period covered by this Form 10-QSB, but not reported, whether or not otherwise required by this Form 10-QSB. If disclosure of such information is made under this item, it need not be repeated in a report on Form 8-K which would otherwise be required to be filed with respect to such information or in a subsequent report on Form 10-QSB; and
- (b) Furnish the information required by Item 401(c)(3) of Regulation S-B (§228.407 of this chapter).

Item 6. Exhibits .

Furnish the exhibits required by Item 601 of Regulation S-B.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date _____ (Registrant)

Date _____ (Signature)*

(Signature)*

*Print the name and title of each signing officer under his signature.