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JACKSON RIVERS CO
Form 10QSB/A
November 21, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-QSB/A
AMENDMENT NO. 1

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

For the quarterly period ended September 30, 2003.

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

For the transition period from _____ to _____

COMMISSION FILE NUMBER: 333-70932

THE JACKSON RIVERS COMPANY
(Name of small business issuer in its charter)

FLORIDA
(State or other jurisdiction of incorporation or organization)

65-1102865
(I.R.S. Employer Identification No.)

17-19 MARBLE AVENUE, PLEASANTVILLE, NEW YORK
(Address of principal executive offices)

10570
(Zip Code)

(619) 615-4242
(Issuer's telephone number)

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

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: As of September 30, 2003, 24,132,750 shares of the issuer's common stock were outstanding.

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

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SIGNATURES

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002
CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002
CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002
CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS.

FORWARD-LOOKING INFORMATION

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

MANAGEMENT'S PLAN OF OPERATION

Our Board of Directors has determined to abandon plans to enter into the consumer lending market in Florida. The reason for this decision was the difficulty in securing a line of credit or other sources of funding to establish a loan portfolio large enough to support the operations of the Company and return a profit. There was a change in control of the Company which is discussed further below. Our new President, Dennis N. Lauzon, has been given permission by the Board to engage in discussions with potential merger candidates so that the Company can begin to operate and have further access to the capital markets. A potential merger candidate has already been identified in the industry of consumer plastics, however, discussions have not advanced to the point where it would be advisable for the Company to disclose the potential merger candidate. We continue to be licensed for consumer retail installment lending in Florida but we expect to let the license lapse at the end of the year.

As of the end of September 30, 2003, we have settled all claims with our former chairman and controlling stockholder, Mr. Don A. Paradiso. In our Form 10-QSB filed on November 14, 2003, we stated as follows:

"We are in negotiations with Mr. Paradiso in order to settle any claims which he may have against the Company on account of his long-standing employment agreement with the Company. Preliminarily, we believe that all such claims will be settled for a payment of no more than \$19,000,000, which the Company has on hand."

The above referenced statement was a typographical error which was not discovered until November 20, 2003, inasmuch as all of such claims had been settled by September 30, 2003. Further, at no time have we ever had \$19,000,000 on hand. As of September 30, 2003, we had \$22,052 of cash on hand.

Because we lack capital, an investment in our Company involves a very high degree of risk.

Until such time as Jackson Rivers has established operations with revenues, Mr. Dennis N. Lauzon, our President, has agreed to provide an office, office

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equipment and management without cost to the Company. We do not have an employment contract with Mr. Lauzon; however, he has indicated a desire to remain with the Company for the long term. The officers and directors of the Company have terms which expire on December 31, 2003.

THIRD QUARTER COSTS AND CHANGES IN FINANCIAL CONDITIONS

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

RESULTS OF OPERATIONS

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

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LIQUIDITY AND CAPITAL RESOURCES

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

RECENT DEVELOPMENTS

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

OFF-BALANCE SHEET ARRANGEMENTS

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

ITEM 3. CONTROLS AND PROCEDURES.

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

ITEM 2. CHANGES IN SECURITIES.

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

ITEM 5. OTHER INFORMATION.

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Incorporated by reference from the Registrant's report on Form 10-QSB filed on November 14, 2003.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) Exhibits.

EXHIBIT NO.

IDENTIFICATION OF EXHIBIT

3.1**	Articles of Incorporation filed May 8, 2001 (incorporated by reference to Exhibit Form SB-2 October 4, 2001)
3.2**	Bylaws (incorporated by reference to Exhibit 3(ii) filed with Form SB-2 October 4,
31.1*	Certification of Dennis N. Lauzon, Chief Executive Officer of The Jackson Rivers C pursuant to 18 U.S.C. Sec.1350, as adopted pursuant to Sec.302 of the Sarbanes-Oxl
31.2*	Certification of Dennis N. Lauzon, Chief Financial Officer of The Jackson Rivers C pursuant to 18 U.S.C. Sec.1350, as adopted pursuant to Sec.302 of the Sarbanes-Oxl
32.1*	Certification of Dennis N. Lauzon, Chief Executive Officer of The Jackson Rivers C pursuant to 18 U.S.C. Sec.1350, as adopted pursuant to Sec.906 of the Sarbanes-Oxl
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