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RIDGEFIELD ACQUISITION CORP

Form 10-Q

November 12, 2009

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

Form 10-Q

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

For the quarterly period ended September 30, 2009.

or

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

For the transition period from _____ to _____

Commission File No. -- 0-16335

Ridgefield Acquisition Corp.

(Exact Name of Small Business Issuer as Specified in its Charter)

Nevada

84-0922701

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification Number)

1 North Federal Highway, Suite 201 Boca Raton, Florida 33432

(Address of Principal Executive Office) (Zip Code)

(561) 362-5385

(Registrant's telephone number including area code)

Indicate by check mark whether the registrant: (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of
1934 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 has submitted electronically
and posted on its corporate Web site, if any, every Interactive Data File

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required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer []	Accelerated filer []
<p>None</p>	<p>None</p>

Non-accelerated filer ☐ Smaller reporting company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

☒ Yes ☐ No

As of November 11, 2009, the issuer had 1,242,773 outstanding shares of common stock.

RIDGEFIELD ACQUISITION CORP.

FORM 10-Q

		Page
PART I	FINANCIAL INFORMATION	3
Item 1.	Financial Statements	3
	Consolidated Balance Sheets as of September 30, 2009 (unaudited) and December 31, 2008	3

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Consolidated Statements of Operations and Comprehensive Income (Loss) for the Three Months and Nine Months Ended September 30, 2009 and 2008 (unaudited)	4
Statement of Cash Flows for the Nine Months Ended September 30, 2009 and 2008 (unaudited)	5
Notes to Condensed Consolidated Financial Statements	6
Item 2. Management Discussion and Analysis of Financial Condition and Results of Operations	10
Item 4T. Controls and Procedures	13
PART II OTHER INFORMATION	14
Item 1. Legal Proceedings	14
Item 6. Exhibits	14
SIGNATURES	16

2

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

RIDGEFIELD ACQUISITION CORP. AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS

	September 30, 2009 (Unaudited)	December 31, 2008 (Audited)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 151,453	\$ 123,162
Investments	746,962	626,750
	-----	-----
TOTAL ASSETS	\$ 898,415	\$ 749,912
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 2,575	\$ 15,285
	-----	-----
TOTAL CURRENT LIABILITIES	2,575	15,285
	-----	-----

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STOCKHOLDERS' EQUITY

Preferred stock, \$.01 par value; authorized - 5,000,000 shares, Issued - none	--	--
Common stock, \$.001 par value; authorized - 30,000,000 shares, Issued and outstanding - 1,236,773 on September 30, 2009 and 1,182,773 shares on December 31, 2008	1,237	1,183
Capital in excess of par value	2,236,907	2,155,961
Accumulated deficit	(1,684,998)	(1,738,185)
Accumulated other comprehensive gain	342,694	315,668
	-----	-----
TOTAL STOCKHOLDERS' EQUITY	895,840	734,627
	-----	-----
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 898,415	\$ 749,912
	=====	=====

See accompanying notes to consolidated financial statements.

3

RIDGEFIELD ACQUISITION CORP. AND SUBSIDIARY CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS) (UNAUDITED)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
	-----	-----	-----	-----
REVENUES				
Investment income	\$ 242	\$ 594	\$ 543	\$ 2,215
Realized gain on investments	24,901	--	197,341	--
	-----	-----	-----	-----
TOTAL REVENUES	25,143	594	197,884	2,215
	-----	-----	-----	-----
OPERATING EXPENSES				
General and administrative	46,604	47,901	144,697	72,765
	-----	-----	-----	-----
TOTAL EXPENSES	46,604	47,901	144,697	72,765
	-----	-----	-----	-----
NET INCOME (LOSS) BEFORE TAXES	(21,461)	(47,307)	53,187	(70,550)
INCOME TAXES	--	--	--	--
	-----	-----	-----	-----
NET INCOME (LOSS)	(21,461)	(47,307)	53,187	(70,550)
	=====	=====	=====	=====
OTHER COMPREHENSIVE INCOME/(LOSS)				
Unrealized gain (loss) on securities	(6,101)	122,475	27,026	122,475
Reclassification adjustment For realized (gain)/loss	--	(28,175)	--	--
	-----	-----	-----	-----
OTHER COMPREHENSIVE INCOME/(LOSS)	(6,101)	94,300	27,026	122,475
	-----	-----	-----	-----
COMPREHENSIVE INCOME/(LOSS)	\$ (27,562)	\$ 46,993	\$ 80,213	\$ 51,925

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	=====	=====	=====	=====
NET INCOME (LOSS) PER COMMON SHARE				
Basic and Dilutive	\$ (0.02)	\$ (.04)	\$.06	\$ (.06)
	=====	=====	=====	=====
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING				
Basic and Dilutive	1,224,773	1,158,708	1,206,883	1,147,297
	=====	=====	=====	=====

See accompanying notes to consolidated financial statements

4

RIDGEFIELD ACQUISITION CORP. AND SUBSIDIARY INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	Nine Months Ended	
	September 30 2009	September 30 2008
	-----	-----
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (loss) income	\$ 53,187	\$ (70,550)
Adjustment to reconcile net (loss) income to net cash used in operating activities		
Stock issued for professional services	81,000	36,000
Realized gain on sales of investments	(197,341)	--
Changes in assets and liabilities		
Decrease in accounts payable and accrued expenses	(12,710)	(6,476)
	-----	-----
Net Cash Used in Operating Activities	(75,864)	(41,026)
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	304,729	--
Purchase of investment securities	(200,574)	--
	-----	-----
Net Cash Provided by Investing Activities	104,155	--
	-----	-----
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	28,291	(41,026)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIODS	123,162	186,287
	-----	-----
CASH AND CASH EQUIVALENTS, END OF PERIODS	\$ 151,453	\$ 145,261
	=====	=====

See accompanying notes to consolidated financial statements.

5

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RIDGEFIELD ACQUISITION CORP. AND SUBSIDIARY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - ORGANIZATION AND BASIS OF PRESENTATION

The unaudited condensed consolidated financial statements included herein were prepared pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosure normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted pursuant to such rules and regulations. In the opinion of management, disclosures made are adequate to make the information not misleading. These condensed consolidated financial statements should be read in conjunction with the financial statements and notes included in the Company's Form 10-K for the year ended December 31, 2008.

In the opinion of management, the interim data includes all normally recurring adjustments, necessary for a fair presentation of the results for the interim period. The results of operations for the interim periods are not necessarily indicative of the results that may be expected for the fiscal year.

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements of Ridgefield Acquisition Corp. include the accounts of Bio-Medical Automation, Inc., its wholly-owned subsidiary. All inter-company transactions have been eliminated in consolidation.

The accompanying financial statements as of September 30, 2009 and for the three months then ended include the accounts of the Company and its wholly-owned subsidiary.

As of September 30, 2009, the Company has no principal operations or revenue from its operations. The Company is now pursuing an acquisition strategy whereby it is seeking to arrange for a merger, acquisition or other business combination with a viable operating entity.

ASSETS AND LIABILITIES MEASURED AT FAIR VALUE

Fair value measurements should be determined based on the assumptions that market participants would use in pricing the asset or liability. A fair value hierarchy has been established that distinguishes between market participant assumptions based on market data obtained from sources independent of the reporting entity (observable inputs that are classified within Levels 1 and 2 of the hierarchy) and the reporting entity's own assumptions about market participant assumptions (unobservable inputs classified within Level 3 of the hierarchy).

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ASSETS AND LIABILITIES MEASURED AT FAIR VALUE (continued)

Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access. Level 2 inputs are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs may include quoted prices for similar assets and liabilities in active markets, as well as inputs that are observable for the asset or liability (other than quoted prices), such as interest rates, foreign exchange rates, and yield curves that are observable at commonly quoted intervals. Level 3 inputs are unobservable inputs for the asset or liability which are typically based on an entity's own assumptions, as there is little, if any, related market activity. In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset liability.

NOTE 2 - GOING CONCERN

The accompanying consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern which contemplates the realization of assets and extinguishment of liabilities in the normal course of business. As shown in the accompanying consolidated financial statements, the Company has accumulated a deficit of \$1,684,998 through September 30, 2009. As of September 30, 2009, the Company has no principal operations or revenue producing activities.

These factors indicate that the Company may be unable to continue in existence. The Company's financial statements do not include any adjustments related to the carrying value of assets or the amount and classification of liabilities that might be necessary should the Company be unable to continue in existence. The Company's ability to establish itself as a going concern is dependent on its ability to merge with another entity or acquire revenue producing activities.

NOTE 3 - NEW ACCOUNTING STANDARDS

There are no new accounting standards that are expected to have a significant impact on the Company.

RIDGEFIELD ACQUISITION CORP. AND SUBSIDIARY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 - RELATED PARTY TRANSACTIONS

On March 28, 2006, the Company entered into a new employment agreement with Mr. Bronson, that provides Mr. Bronson will serve as President of the Company without an annual salary.

Pursuant to the Consulting Agreement, dated June 6, 2008, between the Company and Catalyst Financial, LLC, during the three months ended September 30, 2009,

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the Company paid Catalyst Financial \$15,000 and issued Catalyst Financial an aggregate amount of 18,000 shares of the Company's common stock as follows: (1) 6,000 shares on July 31, 2009, (2) 6,000 shares on August 31, 2009 and (3) 6,000 shares on September 30, 2009. The expense related to the issuance of these shares was \$27,000.

NOTE 5 - INVESTMENTS

Investments are classified as available for sale. Accordingly, the investments are carried at fair value with unrealized gains and losses reported separately in other comprehensive income. Realized gains and losses are calculated using the original cost of those investments. On June 1, 2007, the Company purchased 57,500 shares of Argan, Inc., a publicly traded holding company, at a price of \$5.40 per share or \$311,082. On July 24, 2009, the Company sold 2,354 of Argan common shares at a price of \$16.00 per share or \$37,613. These investments had a fair market value of \$505,962 and cumulative unrealized gains of \$302,674 at September 30, 2009.

On July 2, 2009 the Company purchased 50,000 shares of common stock of FCStone Group, Inc, at a price of \$4.0015 a share or \$200,575. These investments had a fair market value of \$241,000 and cumulative unrealized gains of \$40,425 at September 30, 2009.

The valuation of such stock is based on quoted prices (unadjusted) and as a result the investments are classified within Level 1 of the fair-value hierarchy.

8

RIDGEFIELD ACQUISITION CORP. AND SUBSIDIARY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 6 - ASSETS AND LIABILITIES MEASURED AT FAIR VALUE

Money Market Funds

The table below presents the Company's assets and liabilities measured at fair value on a recurring basis as of September 30, 2009, aggregated by the level in the fair value hierarchy within which those measurements fall.

Assets and Liabilities Measured at Fair Value on a Recurring Basis at September 30, 2009:

Assets	Level 1	Level 2	Level 3	Balance at
				September 30, 2009
Marketable Equity Securities	\$746,962	\$ --	\$ --	\$746,962
Money Market Funds	\$151,453	\$ --	\$ --	\$151,453

The Company does not have any fair value measurements within Level 2 or Level 3 of the fair value hierarchy as of September 30, 2009.

NOTE 7 - INCOME TAXES

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The estimate of the effective tax rate is based on projections of income taxes for the full fiscal year. The estimated expense for the period ended September 30, 2009 did not result in a recorded tax provision due to the availability of net operating loss carryforwards.

NOTE 8 - SUBSEQUENT EVENTS

On October 1, 2009, the previously announced merger between International Assets Holding Corporation ("IAAC") and FCStone Group, Inc. ("FCStone") was completed and each outstanding share of FCStone was exchanged for .2950 shares of IAAC. Accordingly, on October 1, 2009 the Company received 14,750 shares of IAAC in exchange for its 50,000 shares of FCStone.

Pursuant to the Consulting Agreement, dated June 6, 2008, between the Company and Catalyst Financial, LLC, the Company paid Catalyst Financial \$5,000 on October 1, 2009 and \$5,000 on November 1, 2009, and on October 31, 2009 the Company issued 6,000 shares of the Company's common stock, \$.001 par value, to Catalyst Financial.

We evaluated subsequent events through November 12, 2009, which is the date the financial statements were issued. We are not aware of any significant events, other than those identified above, which occurred subsequent to the balance sheet date but prior to November 12, 2009, that would have a material impact on our financial statements.

9

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward Looking Statements Disclosure

This Quarterly Report on Form 10-Q contains certain statements that are not historical facts, including, most importantly, information concerning possible or assumed future results of operations of Ridgefield Acquisition Corp. (the "Company") and statements preceded by, followed by or that include the words "may," "believes," "expects," "anticipates," or the negation thereof, or similar expressions, which constitute "forward-looking statements" within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E (the "Reform Act") of the Securities Exchange Act of 1934 (the "Exchange Act"). For those statements, the Company claims the protection of the safe harbor for forward-looking statements contained in the Reform Act. These forward-looking statements are based on the Company's current expectations and are susceptible to a number of risks, uncertainties and other factors, including the risks specifically enumerated in Company's Annual Report on Form 10-K for the year ended December 31, 2008, and the Company's actual results, performance and achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. The Company will not undertake and specifically declines any obligation to publicly release the result of any revisions, which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events. In addition, it is the Company's policy generally not to make any specific projections as to future earnings, and the Company does not endorse any projections regarding future performance that may be made by third parties.

The following discussion and analysis provides information which the

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Company's management believes to be relevant to an assessment and understanding of the Company's results of operations and financial condition. This discussion should be read together with the Company's financial statements and the notes to financial statements, which are included in this report, as well as the Company's Annual Report on Form 10-K for the year ended December 31, 2008.

Acquisition Strategy

The Company's plan of operation is to arrange for a merger, acquisition, business combination or other arrangement by and between the Company and a viable operating entity. The Company has not identified a viable operating entity for a merger, acquisition, business combination or other arrangement, and there can be no assurance that the Company will ever successfully arrange for a merger, acquisition, business combination or other arrangement by and between the Company and a viable operating entity.

10

The Company anticipates that the selection of a business opportunity will be a complex process and will involve a number of risks, because potentially available business opportunities may occur in many different industries and may be in various stages of development. Due in part to depressed economic conditions in a number of geographic areas, rapid technological advances being made in some industries and shortages of available capital, management believes that there are numerous firms seeking either the limited additional capital which the Company will have or the benefits of a publicly traded corporation, or both. The perceived benefits of a publicly traded corporation may include facilitating or improving the terms upon which additional equity financing may be sought, providing liquidity for principal shareholders, creating a means for providing incentive stock options or similar benefits to key employees, providing liquidity for all shareholders and other factors.

In some cases, management of the Company will have the authority to effect acquisitions without submitting the proposal to the shareholders for their consideration. In some instances, however, the proposed participation in a business opportunity may be submitted to the shareholders for their consideration, either voluntarily by the Board of Directors to seek the shareholders' advice and consent, or because of a requirement of state law to do so.

In seeking to arrange a merger, acquisition, business combination or other arrangement by and between the Company and a viable operating entity, management's objective will be to obtain long-term capital appreciation for the Company's shareholders. There can be no assurance that the Company will be able to complete any merger, acquisition, business combination or other arrangement by and between the Company and a viable operating entity.

The Company may need additional funds in order to effectuate a merger, acquisition or other arrangement by and between the Company and a viable operating entity, although there is no assurance that the Company will be able to obtain such additional funds, if needed. Even if the Company is able to obtain additional funds there is no assurance that the Company will be able to effectuate a merger, acquisition or other arrangement by and between the Company and a viable operating entity.

Investment Strategy

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On August 25, 2003, the Board of Directors of the Company authorized the Company to invest a portion of the Company's cash in marketable securities in an effort to realize a greater rate of return than the Company had been earning in light of historically low interest rates. The Board directed that management maintain at least \$40,000 of the Company's cash in a federally insured bank or money market account. The Company presently holds securities in 2 publicly traded companies.

On June 1, 2007, the Company purchased 57,500 shares of Argan, Inc. ("Argan") common stock at an average price of \$5.40 per share or \$311,082. Between April 9, 2009 and April 15, 2009, the Company sold an aggregate amount of 17,500 shares of Argan for gross proceeds of approximately \$267,116. On July 24, 2009 the company sold 2,354 of Argan shares for gross proceeds of \$37,613. At September 30, 2009 the Company owned 37,646 shares of Argan common stock valued at \$505,962.

11

On July 2, 2009 the Company purchased 50,000 shares of FCStone Group, Inc. ("FCStone") common stock at an average price of \$4.0015 per share or \$200,575. At September 30, 2009 the Company owned 50,000 shares of FCStone common stock valued at \$241,000.

While the Company endeavors to invest in securities that have a potential for gain, there can be no assurances that the Company will not suffer losses based on its Investment Strategy.

Subsequent Event

On October 1, 2009, the previously announced merger between International Assets Holding Corporation ("IAAC") and FCStone was completed and each outstanding share of FCStone was exchanged for .2950 shares of IAAC. Accordingly, on October 1, 2009 the Company received 14,750 shares of IAAC in exchange for its 50,000 shares of FCStone.

Results of Operations

For the three months ended September 30, 2009, the Company has not earned any revenues, except for interest income of \$242 and realized gains of \$24,901 from the sale of 2,354 shares of Argan stock. For the same period the Company incurred general and administrative expenses of \$46,604 resulting in a net loss from operations equal to \$21,461. General and administrative expenses for the three months ended September 30, 2009 consisted of costs associated primarily with our agreement with Catalyst Financial.

For the nine months ended September 30, 2009 the Company has not earned any Revenues except for interest income of \$543 and realized gains of \$197,341 from the sale of 19,854 shares of Argan stock. For the same period the Company incurred general and administrative expenses of \$144,697 resulting in a net income equal to \$53,187. General and administrative expenses for the nine months ended September 30, 2009 consisted of costs associated primarily with our agreement with Catalyst Financial.

Liquidity and Capital Resources

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During the three months ended September 30, 2009, the Company satisfied its working capital needs from cash on hand, cash generated from interest income during the year and gains from investments. As of September 30, 2009, the Company had cash and cash equivalents on hand in the amount of \$151,453 and the Company, held 37,646 shares of Argan common stock valued at \$505,962 and 50,000 shares of FCStone common stock valued at \$241,000.

The Company's future financial condition will be subject to: (1) its ability to arrange for a merger, acquisition or a business combination with an operating business on favorable terms that will result in profitability. There can be no assurance that the Company will be able to do so or, if it is able to do so, that the transaction will be on favorable terms not resulting in an unreasonable amount of dilution to the Company's existing shareholders.

12

The Company may need additional funds in order to effectuate a merger, acquisition or other arrangement by and between the Company and a viable operating entity, although there is no assurance that the Company will be able to obtain such additional funds, if needed. Even if the Company is able to obtain additional funds there is no assurance that the Company will be able to effectuate a merger, acquisition or other arrangement by and between the Company and a viable operating entity.

Item 4T. Controls and Procedures

We maintain "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, that are designed to ensure that information required to be disclosed by us in reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our principal executive officer to allow timely decisions regarding required disclosure.

Evaluation of disclosure and controls and procedures.

As of September 30, 2009, the Company carried out an evaluation, under the supervision and with the participation of our Principal Executive Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). Based on the evaluation, the Company's Principal Executive Officer has concluded that the Company's disclosure controls and procedures are designed to provide reasonable assurance that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and are operating in an effective manner.

Changes in internal controls over financial reporting.

There have been no changes in Company's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during Company's most recent quarter that has materially affected, or is reasonably likely to materially affect, Company's internal control over financial reporting.

It should be noted that any system of controls, however well designed and operated, can provide only reasonable, and not absolute, assurance that the objectives of the system are met. In addition, the design of any control system

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is based in part upon certain assumptions about the likelihood of future events. Because of these and other inherent limitations of control systems, there is only reasonable assurance that the Company's controls will succeed in achieving their stated goals under all potential future conditions.

13

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

During the quarter ended September 30, 2009, the Company was not a party to any material legal proceedings.

Item 5. Other Information

On June 6, 2008, the Company entered into an agreement with Catalyst Financial LLC ("Catalyst Financial"), a full service securities brokerage, investment banking and consulting firm, owned by Steven N. Bronson, the President and Chairman of the Company. (the "Consulting Agreement"). Pursuant to the Consulting Agreement, Catalyst Financial agreed to provide consulting services to the Company relating to the management and administration of the Company's business affairs and in connection with the Company's acquisition strategy.

In consideration for the consulting services rendered and to be rendered by the Catalyst Financial, the Company shall: (1) pay Catalyst Financial a monthly fee in the amount of \$5,000 commencing on June 6, 2008 and continuing thereafter on the first day of each successive month until January 1, 2010, and (2) the Company shall issue Catalyst Financial a total of 120,000 shares of the Company's common stock, \$.001 par value (the "Shares"). The Shares shall be issued to Catalyst Financial and shall vest at a rate of 6,000 shares per month commencing on June 30, 2008 and an additional 6,000 shares shall vest on the last day of each successive month thereafter until January 31, 2010. The above is just a summary of the Consulting Agreement, readers are referred to the actual Consulting Agreement for all of its terms and conditions. A copy of the Consulting Agreement is attached as Exhibit 10.19 to a Form 8-K, dated June 9, 2008.

Pursuant to the Consulting Agreement, during the three months ended September 30, 2009, the Company paid Catalyst Financial \$15,000 and issued Catalyst Financial an aggregate amount of 18,000 shares of the Company's common stock as follows: (1) 6,000 shares on July 31, 2009, (2) 6,000 shares on August 31, 2009 and (3) 6,000 shares on September 30, 2009.

Subsequent Event

In accordance with the Consulting Agreement, the Company paid Catalyst Financial \$5,000 on October 1, 2009 and \$5,000 on November 1, 2009, and on October 31, 2009 the Company issued 6,000 shares of the Company's common stock, \$.001 par value, to Catalyst Financial.

Item 6. Exhibits

The following exhibits are hereby filed as part of this Quarterly Report on Form 10-Q or incorporated herein by reference.

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- 3.1 Articles of Incorporation, incorporated by reference to Registration Statement No. 33-13074-D as Exhibit 3.1.
- 3.2 Amended Bylaws adopted June 1, 1987, incorporated by reference to Annual Report on Form 10-K for the fiscal year ended December 31, 1987 as Exhibit 3.2.

14

- 3.4 Articles of Amendment to Restated Articles of Incorporation dated March 7, 1991. Incorporated by reference to Annual Report on Form 10-K for fiscal year ended December 31, 1990 as Exhibit 3.4.
- 3.5 Articles of Amendment to Restated Articles of Incorporation dated March 17, 1999, incorporated by reference to the Company's Current Report on Form 8-K reporting an event of March 9, 1999.
- 3.6 Articles of Incorporation of Bio-Medical Automation, Inc. a Nevada corporation, the Company's wholly owned subsidiary.
- 3.7 By-laws of Bio-Medical Automation, Inc. a Nevada corporation, the Company's wholly owned subsidiary.
- 10.1 OEM Purchase Agreement dated January 15, 1990, between the Company and Ariel Electronics, Inc. incorporated by reference to Annual Report on Form 10-K for the fiscal year ended December 31, 1989 as Exhibit 10.1.
- 10.2 Form of Convertible Promissory Note, 12/30/93 Private Placement incorporated by reference to Annual Report on Form 10-KSB for the fiscal year ended December 31, 1993 as Exhibit 10.2.
- 10.3 Form of Non-Convertible Promissory Note, 12/30/93 Private Placement incorporated by reference to Annual Report on Form 10-KSB for the fiscal year ended December 31, 1993 as Exhibit 10.3.
- 10.4 Form of Note Purchaser Warrant Agreement and Warrant, 12/30/93 Private Placement incorporated by reference to Annual Report on Form 10-KSB for the fiscal year ended December 31, 1993 as Exhibit 10.4.
- 10.5 Form of Promissory Note, April 1, 1996.
- 10.6 Form of Security Agreement, April 1, 1996.
- 10.7 Form of Common Stock Purchase Warrant, April 1, 1996.
- 10.8 Form of Promissory Note, July 1, 1996.
- 10.9 Form of April 1, 1996 Promissory Note Extension, October 17, 1996.
- 10.10 Form of Common Stock Purchase Warrant, October 10, 1996.
- 10.11 Asset Purchase Agreement with JOT incorporated by reference to Form 8-K reporting an event of November 4, 1998, and amendment thereto incorporated by reference to Form 8-K reporting an event of December 15, 1998.
- 10.12 Stock Purchase Agreement, between Bio-Medical Automation, Inc. and Steven N. Bronson, incorporated by reference to the Current Report on Form 8-K filed on April 6, 2000.
- 10.13 Employment Agreement between Bio-Medical Automation, Inc. and Steven

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N. Bronson, dated as of March 24, 2001, incorporated by reference to Quarterly Report on Form 10-QSB for the quarter ended March 31, 2001.

15

- 10.14 Mergers and Acquisitions Advisory Agreement, dated as of November 13, 2001, between Bio-Medical Automation, Inc. and Catalyst Financial LLC incorporated by reference to the Annual Report on Form 10-KSB for the year ended December 31, 2001.
- 10.15 Mergers and Acquisitions Advisory Agreement, dated as of April 1, 2005, between Ridgefield Acquisition Corp. and Catalyst Financial LLC.
- 10.16 Appointment of Atlas Stock Transfer Agent Corporation as the transfer Agent for Ridgefield Acquisition Corp.
- 10.17 Employment Agreement between Ridgefield Acquisition Corp. and Steven N. Bronson, dated as of March 28, 2006.
- 10.18 Addendum, dated as of February 1, 2006, to Mergers and Acquisitions Advisory Agreement, dated as of April 1, 2005, between Ridgefield Acquisition Corp. and Catalyst Financial LLC.
- 14 Code of Ethics
- 31* President's Written Certification Of Financial Statements Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32* President's Written Certification Of Financial Statements Pursuant to 18 U.S.C. Statute 1350.

* Filed herewith

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.

Dated: November 12, 2009

RIDGEFIELD ACQUISITION CORP.

By: /s/ Steven N. Bronson

Steven N. Bronson, President
(Principle Executive Officer),
as Registrant's duly authorized
officer

16

EXHIBIT INDEX

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The following Exhibits are filed herewith:

Exhibit Number -----	Description of Document -----
31	President's Statement Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32	President's Written Certification Of Financial Statements Pursuant to 18 U.S.C. Statute 1350.