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MMAX MEDIA, INC.
Form 10-K
February 01, 2011

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

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended September 30, 2010

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

For the transition period from _____ to _____

Commission file number: 0-53574

MMAX Media, Inc.

(Exact name of registrant as specified in its charter)

Nevada

20-4959207

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

4600 Greenville Ave., Suite 240, Dallas, TX 75206

(Address of principal executive offices) (Zip Code)

Issuer's telephone number, including area code: (972) 719-0170

Securities registered pursuant to Section 12(b) of the Act: None
Securities registered pursuant to Section 12(g) of the Act: Common Stock

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by checkmark whether the issuer (1) 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 checkmark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by checkmark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

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Non-accelerated filer Smaller reporting company
(Do not check if a 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

Aggregate market value of the voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold as of January 28, 2011: \$1,276,371

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date:

As of January 28, 2011, the registrant's outstanding common stock consisted of 12,403,374 shares, \$0.001 par value, authorized - 195,000,000 common voting shares. The registrant's outstanding convertible preferred stock consisted of 638,602 shares, \$0.001 par value, authorized - 5,000,000 preferred shares.

DOCUMENTS INCORPORATED BY REFERENCE:

None.

Transitional Small Business Disclosure Format: Yes No

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FORWARD-LOOKING STATEMENTS

This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including, but not limited to, any projections of earnings, revenue or other financial items; any statements of the plans, strategies and objections of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions or performance; any statements or belief; and any statements of assumptions underlying any of the foregoing.

Forward-looking statements may include the words "may", "could", "estimate", "intend", "continue", "believe", "expect" or "anticipate" or other similar words. These forward-looking statements present our estimates and assumptions only as of the date of this report. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the dates on which they are made. We do not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the dates they are made. You should, however, consult further disclosures we make in future filings of our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties. The factors impacting these risks and uncertainties include, but are not limited to:

- o inability to raise additional financing for working capital and product development;
- o inability to process loans for mortgage companies;
- o deterioration in general or regional economic, market and political conditions;
- o the fact that our accounting policies and methods are fundamental to how we

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report our financial condition and results of operations, and they may require management to make estimates about matters that are inherently uncertain;

- o adverse state or federal legislation or regulation that increases the costs of compliance, or adverse findings by a regulator with respect to existing operations;
- o changes in U.S. GAAP or in the legal, regulatory and legislative environments in the markets in which we operate;

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- o inability to efficiently manage our operations;
- o inability to achieve future operating results;
- o our ability to recruit and hire key employees;
- o the inability of management to effectively implement our strategies and business plans; and
- o the other risks and uncertainties detailed in this report.

In this form 10-K references to "MMAX Media, Inc.", "the Company", "we", "us", and "our" refer to MMAX Media, Inc.

AVAILABLE INFORMATION

We file annual, quarterly and special reports and other information with the SEC. You can read these SEC filings and reports over the Internet at the SEC's website at www.sec.gov. You can also obtain copies of the documents at prescribed rates by writing to the Public Reference Section of the SEC at 100 F Street, NE, Washington, DC 20549 on official business days between the hours of 10:00 am and 3:00 pm. Please call the SEC at (800) SEC-0330 for further information on the operations of the public reference facilities. We will provide a copy of our annual report to security holders, including audited financial statements, at no charge upon receipt to of a written request to us at MMAX Media, Inc., 4600 Greenville Ave., Suite 240, Dallas, TX 75206.

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PART I

ITEM 1. BUSINESS

History and Organization

MMAX Media, Inc. ("the Company") was formed on May 30, 2006 as Nevada Processing Solutions. On February 1, 2010, the Company entered into an assignment agreement that assigned to the Company all contractual rights previously held by three entities, one of which is a shareholder, relating to a television "Distribution Agreement" with HollywoodLaundromat.Com, Inc.,

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a California corporation. At the time of the assignment to the Company, the contract had not been completed and no payments or other monetary benefit had been received by any party, thus the contract is deemed a contingent or prospective right to benefit from the future commercialization of the MMAX Assets and not based on any ongoing or current business operations. The Distribution Agreement grants distribution rights to all of the Company's television series and video assets to HollywoodLaundromat.Com, Inc. The terms of the Distribution Agreement require the distributor, HollywoodLaundromat.Com, Inc., to pay a variable percentage of all proceeds derived from television syndication of the Company's video assets, based on the market and language of the programming. Currently, our distributor has secured distribution of 39 episodes (three seasons) of the MMAX Fights one hour television series on a limited basis in Puerto Rico. To date, the show has not generated revenues for the Company. On April 15, 2010, the Company changed its name to MMax Media, Inc., to better reflect its business focus.

Our Business

On February 1, 2010, MMAX Media, Inc. changed its business plan based on the acquisition of a video library of raw and edited television programs and related intellectual property such as brands and trademarks for the video content. The intellectual property assets were acquired with the intent to change our business plan and operate as a media production and distribution company with our main production emphasis being Spanish language mixed martial arts event promotion and television programming. The new business model adopted by the Company, with the intended commercialization of the acquired television programming and related intellectual property rights, is to promote live mixed martial arts combat events throughout Latin America and primarily in Mexico, with fighters being drawn from Spanish speaking countries, including the United States. Similar to the business model of the UFC (Ultimate Fighting Championship) and its related television reality program, TUF (The Ultimate Fighter), we intend to promote live events and develop a comprehensive video catalog of filmed events which are then edited and produced into television programming for consumption by Spanish speaking television networks throughout the Spanish speaking world. At the current time, we have been unable to capitalize on the assets due, in part, to the political and social unrest in the country of Mexico. We have been unable to

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proceed with new opportunities in Mexico based on the concern of risk to personnel and violence in the country in what were once considered relatively safe tourist areas. Included in the assets being acquired is a reality program filmed in Cuernavaca, Mexico in March, 2009. The reality program, entitled "Campeon Mmaximo" or "Mmaximum Champion" in English, requires post-production completion and awaits the final event, which we had intended to film as a live championship event in Mexico, sometime in 2010. We have been unable to proceed with new opportunities in Mexico based on the concern of risk to personnel and violence in the country in what were once considered relatively safe tourist areas. Also included in the video assets is video footage and content for 39 one hour television episodes (three seasons of programming) under the title "MMAX Fights" which is an edited program based on over a dozen live MMA events filmed in various cities in Mexico, in Spanish and featuring Latin American fighters and former UFC competitors.

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Our offices are currently located at 4600 Greenville Ave., Suite 240, Dallas, TX 75206. Our telephone number is (972) 719-0170.

Business Strategy

The new business model adopted by the Company, with the intended commercialization of the acquired television programming and related intellectual property rights, is to promote live mixed martial arts combat events throughout Latin America and primarily in Mexico, with fighters being drawn from Spanish speaking countries, including the United States. Similar to the business model of the UFC (Ultimate Fighting Championship) and its related television reality program, TUF (The Ultimate Fighter), we intend to promote live events and develop a comprehensive video catalog of filmed events which are then edited and produced into television programming for consumption by Spanish speaking television networks throughout the Spanish speaking world. Included in the assets being acquired is a reality program filmed in Cuernavaca, Mexico in March, 2009. The reality program, entitled "Campeon Mmaximo" or "Mmaximum Champion" in English, requires post-production completion and awaits the final event, which we intended to film as a live championship event in Mexico, some time in 2010. This final event has been delayed indefinitely. Also included in the video assets is video footage and content for 39 one hour television episodes (three seasons of programming) under the title "MMAX Fights" which is an edited program based on over a dozen live MMA events filmed in various cities in Mexico, in Spanish and featuring Latin American fighters and former UFC competitors.

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Future Financing

Management anticipates continuing to rely on equity sales of its common shares in order to continue to fund its business operations. Issuances of additional shares will result in dilution to our existing shareholders. There are no assurances that the Company will achieve any sales of its equity securities or arrange for debt or other financing to fund its business plan.

The Company has an ongoing offering and recently raised \$100,000 in an offering of its common stock. In the event the Company is unable to raise additional funds, the Company may be unable to conduct any operations and may consequently go out of business. There are no formal or informal agreements to attain such financing and management cannot make any assurances that any financing can be obtained. If management is unable to raise these funds, the Company will not be able to implement any of its proposed business activities and may be forced to cease operations.

Competition

The entertainment industry is intensely competitive, rapidly evolving and subject to constant technological change. We expect competition to increase in the future. As a media communications provider in the entertainment

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industry, we compete with several dominant providers. We expect that new competitors are likely to enter the entertainment market and attempt to market services similar to MMax Media's products, which would result in greater competition for us. The ability of MMax Media to compete effectively in the entertainment industry will depend upon its ability to provide high quality packages at prices generally competitive with, or lower than, those charged by its competitors. Certain competitors dominate the entertainment industry and have the financial resources to enable them to withstand substantial price competition, which is expected to increase significantly, and there can be no assurance that we will be able to compete successfully in the future. Moreover, there can be no

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assurance that MMax Media's competitors will not be better situated to negotiate contracts which are more favorable than contracts negotiated by MMax Media. In addition, there can be no assurance that competition from existing or new competitors or a decrease in the price charged the major providers or other competitors would not materially adversely affect us.

MMAX Media, Inc.'s Funding Requirements

We do not have sufficient capital to fully execute our business plan. Management anticipates MMAX Media, Inc. will require significant additional funds to move its business plan forward. There is no assurance that we will have revenue in the future or that we will be able to secure the necessary funding to develop our business. Without additional funding, it is most likely that our business model will fail, and we shall be forced to cease operations.

Future funding could result in potentially dilutive issuances of equity securities, the incurrence of debt, contingent liabilities and/or amortization expenses related to goodwill and other intangible assets, which could materially adversely affect the Company's business, results of operations and financial condition. Any future acquisitions of other businesses, technologies, services or product(s) might require the Company to obtain additional equity or debt financing, which might not be available on terms favorable to the Company, or at all, and such financing, if available, might be dilutive.

Patent, Trademark, License and Franchise Restrictions and Contractual Obligations and Concessions

The degree of future protection for our media products is uncertain. There are numerous costs, risks and uncertainties that the Company faces with respect to obtaining and maintaining proprietary rights. The Company may not be able to obtain meaningful protection for its future developments. To date, the Company does not have any pending patent or trademark applications with the U.S. Patent and Trademark Office or any agency with regard to the above-referenced intellectual property assets.

In connection with the issued or trademarks, there can be no assurance that such trademarks will provide the Company with significant competitive advantages, or that challenges will not be instituted against the validity

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or enforceability of any trademarks sublicensed to the Company or, if instituted, that such challenges will not be successful. To date, there have been no interruptions in our business as the result of any claim of infringement. However, no assurance can be given that the Company will not be adversely affected by the assertion of intellectual property rights belonging to others. The cost of litigation to uphold the validity of a trademark and prevent infringement can be very substantial and may prove to be beyond our financial means even if the Company could otherwise prevail in

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such litigation. Furthermore, there can be no assurance that others will not independently develop similar designs or technologies, duplicate our designs and technologies or design around aspects of our technology, or that the designs and technologies will not be found to infringe on the patents, trademarks or other rights owned by third parties. The effects of any such assertions could include requiring the Company to alter existing trademarks or products, withdraw existing products, including the products delaying or preventing the introduction of products or forcing the Company to pay damages if the products have been introduced.

Research and Development Activities and Costs

MMAX Media, Inc. did not incur any research and development costs for the years ended September 30, 2010 and 2009, and has no plans to undertake any research and development activities during the next year of operations.

Compliance with Environmental Laws

We are not aware of any environmental laws that have been enacted, nor are we aware of any such laws being contemplated for the future, that impact issues specific to our business. In our industry, environmental laws are anticipated to apply directly to the owners and operators of companies. They do not apply to companies or individuals providing consulting services, unless they have been engaged to consult on environmental matters. We are not planning to provide environmental consulting services.

Employees

We have no full time employees at this time. Our CEO, Tommy Habeeb, works on an as needed basis for the Company. All functions including development, strategy, negotiations and clerical work is being provided by our sole officer on a voluntary basis, without compensation.

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Item 1A. Risk Factors.

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Risk Factors Relating to Our Company

1. SINCE WE ARE A DEVELOPMENT COMPANY, AND WE HAVE NOT GENERATED ANY REVENUES, THERE ARE NO ASSURANCE THAT OUR BUSINESS PLAN WILL EVER BE SUCCESSFUL.

Our company was incorporated on May 30, 2006. We have realized no revenues since our inception. We have no solid operating history upon which an evaluation of our future prospects can be made. Based upon current plans, we expect to incur operating losses in future periods as we incur significant expenses associated with the initial startup of our business. Further, there are no assurances that we will be successful in realizing revenues or in achieving or sustaining positive cash flow at any time in the future. Any such failure could result in the possible closure of our business or force us to seek additional capital through loans or additional sales of our equity securities to continue business operations, which would dilute the value of any shares you purchase in this distribution.

2. IF OUR BUSINESS PLAN IS NOT SUCCESSFUL, WE MAY NOT BE ABLE TO CONTINUE OPERATIONS AS A GOING CONCERN AND OUR STOCKHOLDERS MAY LOSE THEIR ENTIRE INVESTMENT IN US.

As discussed in the Notes to Financial Statements included in this annual report, at September 30, 2010 we had working capital of \$2,231, \$254,534 in prepaid assets, \$69,735 in current liabilities, and stockholders' equity of approximately \$189,211. In addition, we had a net loss of approximately \$(2,551,657) for the period May 30, 2006 (inception) to September 30, 2010.

These factors raise substantial doubt that we will be able to continue operations as a going concern, and our independent auditors included an explanatory paragraph regarding this uncertainty in their report on our financial statements for the period May 30, 2006 (inception) to September 30, 2010. Our ability to continue as a going concern is dependent upon our generating cash flow sufficient to fund operations and reducing operating expenses. Our business plans may not be successful in addressing these issues. If we cannot continue as a going concern, our stockholders may lose their entire investment in us.

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3. WE EXPECT LOSSES IN THE FUTURE BECAUSE WE HAVE GENERATED NO REVENUE.

We have generated no revenues, we expect losses over the next eighteen (18) to twenty-four (24) months since we have no revenues to offset the expenses associated in executing our business plan. We cannot guarantee that we will ever be successful in generating revenues in the future. We recognize that if we are unable to generate revenues, we will not be able to earn profits or continue operations as a going concern. There is no history upon which to base any assumption as to the likelihood that we will prove successful, and we can provide investors with no assurance that we will generate any operating revenues or ever achieve profitable operations.

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4. SINCE OUR OFFICER WORKS OR CONSULTS FOR OTHER COMPANIES, HIS OTHER ACTIVITIES COULD SLOW DOWN OUR OPERATIONS.

Tommy Habeeb, our sole officer, does not work for us exclusively and does not devote all of his time to our operations. Therefore, it is possible that a conflict of interest with regard to his time may arise based on his employment in other activities. His other activities will prevent him from devoting full-time to our operations which could slow our operations and may reduce our financial results because of the slow down in operations.

Tommy Habeeb, the CEO and Director of the company, currently devotes approximately 15-20 hours per week to company matters. The responsibility of developing the company's business, the offering and selling of the shares and fulfilling the reporting requirements of a public company all fall upon Mr. Habeeb. We have not formulated a plan to resolve any possible conflict of interest with his other business activities. Mr. Habeeb intends to limit his role in his other business activities and devote more of his time to MMAX Media, Inc. after we attain a sufficient level of revenue and are able to provide sufficient officers' salaries per our business plan. In the event he is unable to fulfill any aspect of his duties to the company we may experience a shortfall or complete lack of sales resulting in little or no profits and eventual closure of the business.

5. IF WE ARE UNABLE TO OBTAIN ADDITIONAL FUNDING, OUR BUSINESS OPERATIONS WILL BE HARMED. EVEN IF WE DO OBTAIN ADDITIONAL FINANCING OUR THEN EXISTING SHAREHOLDERS MAY SUFFER SUBSTANTIAL DILUTION.

We will require additional funds to obtain the resources to develop and implement a marketing and sales program and address all necessary infrastructure concerns. We anticipate that we will require significant additional funding to finance our continued operations. Such funds may come from the sale of equity and/or debt securities and/or loans. It is possible that additional capital will be required to effectively support the operations and to otherwise implement our overall business strategy. The inability to raise the required capital will restrict our ability to grow and may reduce our ability to continue to conduct business operations. If we are unable to obtain necessary financing, we will likely be required to curtail our development plans which could cause the company to become dormant. Any additional equity financing may involve substantial dilution to our then existing shareholders.

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6. WE MAY NOT BE ABLE TO RAISE SUFFICIENT CAPITAL OR GENERATE ADEQUATE REVENUE TO MEET OUR OBLIGATIONS AND FUND OUR OPERATING EXPENSES.

As of September 30, 2010, the Company had working cash and equivalents of \$2,231. Subsequently the Company has raised one hundred thousand dollars (\$100,000) in order advance its business plan and continue its operations.

There are no guarantees given that the Company will be able to find the necessary financing or the necessary financing will be available, if required or if available, will be on terms and conditions satisfactory to management. The above outlined capital problems which could significantly affect the value of any Common Shares and could result in the loss of an investor's entire investment.

Failure to raise adequate capital and generate adequate sales revenues to meet our obligations and develop and sustain our operations could result in

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reducing or ceasing our operations. Additionally, even if we do raise sufficient capital and generate revenues to support our operating expenses, there can be no assurances that the revenue will be sufficient to enable us to develop business to a level where it will generate profits and cash flows from operations. These matters raise substantial doubt about our ability to continue as a going concern. Our independent auditors currently included an explanatory paragraph in their report on our financial statements regarding concerns about our ability to continue as a going concern.

7. WE MAY NOT BE ABLE TO COMPETE WITH OTHER COMPANIES WHO HAVE GREATER RESOURCES AND EXPERIENCE THAN WE DO.

The television industry is highly competitive, and subject to rapid change. We do not have the resources to compete with the large production companies. Competition by existing and future competitors could result in our inability to secure profitable events. This competition from other entities with greater resources and reputations may result in our failure to maintain or expand our business as we may never be able to successfully execute our business plan. Further, MMAX Media, Inc. cannot be assured that it will be able to compete successfully against present or future competitors or that the competitive pressure it may face will not force it to cease operations.

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8. CONFLICTS OF INTEREST FACED BY THE TOP MANAGEMENT OF MMAX MEDIA, INC. MAY JEOPARDIZE THE BUSINESS CONTINUITY OF MMAX MEDIA, INC.

The operations of MMAX Media, Inc. depend substantially on the skills and experience of Tommy Habeeb. Mr. Habeeb may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, this individual may face a conflict in selecting between MMAX Media, Inc. and his other business interests. MMAX Media, Inc. has not formulated a policy for the resolution of such conflicts.

9. IF OUR MARKETING EFFORTS ARE NOT EFFECTIVE, OUR SERVICES MAY NOT ACHIEVE THE BROAD RECOGNITION NECESSARY TO OUR SUCCESS IN THE TARGET TERRITORIES.

We may not be able to build successfully recognition and favorable perception of our services in a manner that will enable us to expand our business in a cost-effective or timely manner. If our services will not be received favorably by our customers, our reputation could be damaged. The lack of market acceptance of our services will not allow us to generate satisfactory net sales and could harm our business.

10. FAILURE TO ACHIEVE AND MAINTAIN EFFECTIVE INTERNAL CONTROLS IN ACCORDANCE WITH SECTION 404 OF THE SARBANES-OXLEY ACT COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR BUSINESS AND OPERATING RESULTS.

It may be time consuming, difficult, and costly for us to develop and implement the additional internal controls, processes and reporting procedures required by the Sarbanes-Oxley Act. We may need to hire additional financial reporting, internal auditing, and other finance staff in order to

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develop and implement appropriate additional internal controls, processes, and reporting procedures. If we are unable to comply with these requirements of the Sarbanes-Oxley Act, we may not be able to obtain the independent accountant certifications that the Sarbanes-Oxley Act requires of publicly traded companies.

If we fail to comply in a timely manner with the requirements of Section 404 of the Sarbanes-Oxley Act regarding internal control over financial reporting or to remedy any material weaknesses in our internal controls that we may identify, such failure could result in material misstatements in our financial statements, cause investors to lose confidence in our reported financial information and have a negative effect on the trading price of our common stock.

In addition, in connection with our on-going assessment of the effectiveness of our internal control over financial reporting, we may discover "material weaknesses" in our internal controls as defined in standards established by the Public Company Accounting Oversight Board, or the PCAOB. A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.

The PCAOB defines "significant deficiency" as a deficiency that results in more than a remote likelihood that a misstatement of the financial statements that is more than inconsequential will not be prevented or detected. In the event that a material weakness is identified, we will employ qualified personnel and adopt and implement policies and procedures to address any material weaknesses that we identify. However, the process of designing and implementing effective internal controls is a continuous effort that requires us to anticipate and react to changes in our business and the economic and regulatory environments and to expend significant resources to maintain a system of internal controls that is adequate to satisfy our reporting obligations as a public company. We cannot assure you that the

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measures we will take will remediate any material weaknesses that we may identify or that we will implement and maintain adequate controls over our financial process and reporting in the future. Any failure to complete our assessment of our internal control over financial reporting, to remediate any material weaknesses that we may identify or to implement new or improved controls, or difficulties encountered in their implementation, could harm our operating results, cause us to fail to meet our reporting obligations, or result in material misstatements in our financial statements. Any such failure could also adversely affect the results of the periodic management evaluations of our internal controls and, in the case of a failure to remediate any material weaknesses that we may identify, would adversely affect the annual auditor attestation reports regarding the effectiveness of our internal control over financial reporting that are required under Section 404 of the Sarbanes-Oxley Act. Inadequate internal controls could also cause investors to lose confidence in our reported financial information, which could have a negative effect on the trading price of our common stock.

11. RISKS ASSOCIATED WITH OPERATING IN MEXICO.

Recent political and social instability in the Country of Mexico, especially in those areas previously considered "safe tourist areas" has impeded our ability to conduct business in Mexico and throughout Latin America and has caused us to alter plans and events in Mexico, including canceling planned

work and appearances.

Risks Relating To Our Common Shares

12. WE MAY, IN THE FUTURE, ISSUE ADDITIONAL COMMON SHARES, WHICH WOULD REDUCE INVESTORS' PERCENT OF OWNERSHIP AND MAY DILUTE OUR SHARE VALUE.

Our Articles of Incorporation authorize the issuance of 195,000,000 shares of common stock and 5,000,000 preferred shares. The future issuance of common stock may result in substantial dilution in the percentage of our common stock held by our then existing shareholders. We may value any common stock issued in the future on an arbitrary basis. The issuance of common stock for future services or acquisitions or other corporate actions may have the effect of diluting the value of the shares held by our investors, and might have an adverse effect on any trading market for our common stock.

13. OUR COMMON SHARES ARE SUBJECT TO THE "PENNY STOCK" RULES OF THE SEC AND THE TRADING MARKET IN OUR SECURITIES IS LIMITED, WHICH MAKES TRANSACTIONS IN OUR STOCK CUMBERSOME AND MAY REDUCE THE VALUE OF AN INVESTMENT IN OUR STOCK.

The Securities and Exchange Commission has adopted Rule 15g-9 which establishes the definition of a "penny stock," for the purposes relevant to us, as any equity security that has a market price of less than \$5.00 per share or with an exercise price of less than \$5.00 per share, subject to certain exceptions.

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For any transaction involving a penny stock, unless exempt, the rules require: (a) that a broker or dealer approve a person's account for transactions in penny stocks; and (b) the broker or dealer receive from the investor a written agreement to the transaction, setting forth the identity and quantity of the penny stock to be purchased.

In order to approve a person's account for transactions in penny stocks, the broker or dealer must: (a) obtain financial information and investment experience objectives of the person; and (b) make a reasonable determination that the transactions in penny stocks are suitable for that person and the person has sufficient knowledge and experience in financial matters to be capable of evaluating the risks of transactions in penny stocks.

The broker or dealer must also deliver, prior to any transaction in a penny stock, a disclosure schedule prescribed by the Commission relating to the penny stock market, which, in highlight form: (a) sets forth the basis on which the broker or dealer made the suitability determination; and (b) that the broker or dealer received a signed, written agreement from the investor prior to the transaction. Generally, brokers may be less willing to execute transactions in securities subject to the "penny stock" rules. This may make it more difficult for investors to dispose of our Common shares and cause a decline in the market value of our stock.

Disclosure also has to be made about the risks of investing in penny stocks in both public offerings and in secondary trading and about the commissions payable to both the broker-dealer and the registered representative, current quotations for the securities and the rights and remedies available to an investor in cases of fraud in penny stock transactions. Finally, monthly

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statements have to be sent disclosing recent price information for the penny stock held in the account and information on the limited market in penny stocks.

14. BECAUSE WE DO NOT INTEND TO PAY ANY CASH DIVIDENDS ON OUR COMMON STOCK, OUR STOCKHOLDERS WILL NOT BE ABLE TO RECEIVE A RETURN ON THEIR SHARES UNLESS THEY SELL THEM.

We intend to retain any future earnings to finance the development and expansion of our business. We do not anticipate paying any cash dividends on our common stock in the foreseeable future. Unless we pay dividends, our stockholders will not be able to receive a return on their shares unless they sell them. There is no assurance that stockholders will be able to sell shares when desired.

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15. WE MAY ISSUE SHARES OF PREFERRED STOCK IN THE FUTURE THAT MAY ADVERSELY IMPACT YOUR RIGHTS AS HOLDERS OF OUR COMMON STOCK.

Our articles of incorporation authorize us to issue up to 5,000,000 shares of "blank check" preferred stock. Accordingly, our board of directors will have the authority to fix and determine the relative rights and preferences of preferred shares, as well as the authority to issue such shares, without further stockholder approval. As a result, our board of directors could authorize the issuance of a series of preferred stock that would grant to holders preferred rights to our assets upon liquidation, the right to receive dividends before dividends are declared to holders of our common stock, and the right to the redemption of such preferred shares, together with a premium, prior to the redemption of the common stock. To the extent that we do issue such additional shares of preferred stock, your rights as holders of common stock could be impaired thereby, including, without limitation, dilution of your ownership interests in us. In addition, shares of preferred stock could be issued with terms calculated to delay or prevent a change in control or make removal of management more difficult, which may not be in your interest as holders of common stock.

16. WE WILL INCUR ONGOING COSTS AND EXPENSES FOR SEC REPORTING AND COMPLIANCE, WITHOUT REVENUE WE MAY NOT BE ABLE TO REMAIN IN COMPLIANCE, MAKING IT DIFFICULT FOR INVESTORS TO SELL THEIR SHARES, IF AT ALL.

We are currently listed on the OTC-Bulletin Board. Securities quoted on the OTCBB that become delinquent in their required filings will be removed following a 30 or 60 day grace period if they do not make their required filing during that time. In order for us to remain in compliance we will require future revenues to cover the cost of these filings, which could comprise a substantial portion of our available cash resources. If we are unable to generate sufficient revenues to remain in compliance, it may be difficult for any our shareholders to find a buyer for their stock in our company.

17. ALTHOUGH OUR STOCK IS LISTED ON THE OTC-BB, A TRADING MARKET HAS NOT DEVELOP, PURCHASERS OF OUR SECURITIES MAY HAVE DIFFICULTY SELLING THEIR SHARES.

There is currently no active trading market in our securities and there are no

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assurances that a market may develop or, if developed, may not be sustained. If no market is ever developed for our common stock, it will be difficult for you to sell any shares in our Company. In such a case, you may find that you are unable to achieve any benefit from your investment or liquidate your shares without considerable delay, if at all.

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Item 1B. Unresolved Staff Comments.

Not applicable.

Item 2. Properties.

Our offices are currently located at 4600 Greenville Ave., Suite 240, Dallas, TX 75206. Our telephone number is (972) 719-0170. Management believes that its current facilities are adequate for its needs through the next twelve months, and that, should it be needed, suitable additional space will be available to accommodate expansion of the Company's operations on commercially reasonable terms, although there can be no assurance in this regard.

Item 3. Legal Proceedings.

From time to time, we may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business.

We are not presently a party to any material litigation, nor to the knowledge of management is any litigation threatened against us, which may materially affect us.

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

We did not submit any matters to a vote of our security holders during the past fiscal year.

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PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

(a) Market Information

MMAX Media, Inc.' Common Stock, \$0.001 par value, is traded on

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the OTC-Bulletin Board under the symbol: MMAX. The stock was cleared for trading on the OTC-Bulletin Board on April 20, 2009.

Since the Company has been cleared for trading, through November 12, 2009, there have been limited trades of the Company's stock. There are no assurances that a market will ever develop for the Company's stock.

(b) Holders of Common Stock

As of January 28, 2011, there were approximately eighty-seven (87) holders of record of our Common Stock and 12,403,374 shares issued and outstanding.

(c) Dividends

In the future we intend to follow a policy of retaining earnings, if any, to finance the growth of the business and do not anticipate paying any cash dividends in the foreseeable future. The declaration and payment of future dividends on the Common Stock will be the sole discretion of board of directors and will depend on our profitability and financial condition, capital requirements, statutory and contractual restrictions, future prospects and other factors deemed relevant.

(d) Securities Authorized for Issuance under Equity Compensation Plans

There are no outstanding grants or rights or any equity compensation plan in place.

(e) Recent Sales of Unregistered Securities

During the fiscal year ending September 30, 2010, the Company sold 70,000 shares of its restricted common stock and 140,000 shares of its registered free trading common stock for cash of \$63,000. The Company has raised \$100,000.00 in a private placement issued 800,000 shares of common stock subsequent to the end of the fiscal year. The offering price of the securities was \$0.125 per share for restricted securities.

(f) Issuer Purchases of Equity Securities

We did not repurchase any of our equity securities during the years ended September 30, 2010 or 2009.

Item 6. Selected Financial Data.

Not applicable.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Overview of Current Operations

MMAX Media, Inc. ("the Company") was formed on May 30, 2006 as Nevada Processing Solutions. On February 1, 2010, the Company entered into an assignment agreement that assigned to the Company all contractual rights previously held by three entities, one of which is a shareholder, relating to a television "Distribution Agreement" with HollywoodLaundromat.Com, Inc., a California corporation. At the time of the assignment to the Company, the

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contract had not been completed and no payments or other monetary benefit had been received by any party, thus the contract is deemed a contingent or prospective right to benefit from the future commercialization of the MMAX Assets and not based on any ongoing or current business operations. The Distribution Agreement grants distribution rights to all of the Company's television series and video assets to HollywoodLaundromat.Com, Inc. The terms of the Distribution Agreement require the distributor, HollywoodLaundromat.Com, Inc., to pay a variable percentage of all proceeds derived from television syndication of the Company's video assets, based on the market and language of the programming. Currently, our distributor has secured distribution of 39 episodes (three seasons) of the MMAX Fights one hour television series on a limited basis in Puerto Rico.

There is no guaranty that all of the episodes will air because the television network has reserved the right to terminate the syndication agreement subject to its own discretion. The Company's distributor has entered into a revenue sharing arrangement with a network station, which means that our revenue derived from syndication of the MMAX Fights television series, if any, will be based on a percentage of the revenue generated by the television network which will air our content. Thus, because the contract has not commenced and has not produced any revenues, we do not have any basis upon which to make a revenue projection and the Company does not have a contractually committed sum or payment due from its distributor. We anticipate that the Company's distributor will seek additional markets for our MMAX Fights series and the Campeon Mmaximo reality program.

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Business Strategy

The new business model adopted by the Company, with the intended commercialization of the acquired television programming and related intellectual property rights, is to promote live mixed martial arts combat events throughout Latin America and primarily in Mexico, with fighters being drawn from Spanish speaking countries, including the United States. Similar to the business model of the UFC (Ultimate Fighting Championship) and its related television reality program, TUF (The Ultimate Fighter), we intend to promote live events and develop a comprehensive video catalog of filmed events which are then edited and produced into television programming for consumption by Spanish speaking television networks throughout the Spanish speaking world. Included in the assets being acquired is a reality program filmed in Cuernavaca, Mexico in March, 2009. The reality program, entitled "Campeon Mmaximo" or "Mmaximum Champion" in English, requires post-production completion and awaits the final event, which we intended to film as a live championship event in Mexico, but has since been put on hold due to financing concerns and social unrest in Mexico. Also included in the video assets is video footage and content for 39 one hour television episodes (three seasons of programming) under the title "MMAX Fights" which is an edited program based on over a dozen live MMA events filmed in various cities in Mexico, all in Spanish and featuring Latin American fighters and former UFC competitors. The company has not realized any revenues to date from its current business plan.

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Plan of Operations

Management does not believe that the Company will be able to generate any significant profit during the coming year. The Company's need for capital may change dramatically if it can generate revenues from its operations. In the event the Company requires additional funds, the Company will have to seek loans or equity placements to cover such cash needs. There are no assurances additional capital will be available to the Company on acceptable terms.

Management believes the Company can sustain itself for the next twelve months. However, there can be no assurances to that effect. The Company will require additional funds; the Company will have to seek loans or equity placements to cover such cash needs. There is no assurance additional capital will be available to the Company on acceptable terms.

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Results of Operations for the year ended September 30, 2010

We earned no revenues since our inception on May 30, 2006 through September 30, 2010. We do not anticipate earning any significant revenues until such time as we fully initiate our business operations. We are presently in the development stage of our business and we can provide no assurance that we will be successful in becoming a provider to the mortgage industry to process their loan applications.

For the period of May 30, 2006 (inception) through September 30, 2010 we generated no income. Since our inception we experienced a net loss of \$(2,551,657). The bulk of our net loss represents the accounting of the beneficial conversion feature of our preferred stock to common stock, impairment loss and consulting fees. Most of the actual general and administrative expenses \$(171,258), since our inception, represented legal and audit fees. For the year ending September 30, 2010 we lost \$(1,813,866) as compared to a loss of \$(19,400) for the same period last year. This was largely attributed to an impairment loss of \$1,145,411 and consulting expenses valued at \$509,070 paid in stock compensation. We anticipate our operating expenses will increase as we build our operations.

Revenues

We generated no revenues for the period from May 30, 2006 (inception) through September 30, 2010. We do not anticipate generating any revenues for at least 24 months.

Liquidity and Capital Resources

Our balance sheet as of September 30, 2010 reflects current assets of \$193,131, non-current of \$65,815 and \$69,735 in current liabilities.

Notwithstanding, we anticipate generating losses and therefore we may be unable to continue operations in the future. We anticipate we will require

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additional capital for operations and we will have to issue debt or equity or enter into a strategic arrangement with a third party. There can be no assurance that additional capital will be available to us. We currently have no agreements, arrangements or understandings with any person to obtain funds through bank loans, lines of credit or any other sources.

Future Financings

We anticipate continuing to rely on equity sales of our common shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to our existing shareholders. There is no assurance that we will achieve any of additional sales of our equity securities or arrange for debt or other financing to fund our exploration and development activities.

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We are seeking to raise additional funds in a future offering of our common stock. In the event we are unable to raise funds, we may be unable to conduct any operations and may consequently go out of business. There are no formal or informal agreements to attain such financing and we can not assure you that any financing can be obtained. Management has been seeking funding from a number of sources, but has yet to secure any consistent or recurring funding, especially during this current economic downturn. Management continues to seek different funding sources in order to initiate its business plan. The downturn in the economy has limited various sources of financing. Management continues to seek financing with no success. If we are unable to raise these funds, we will not be able to implement any of our proposed business activities and may be forced to cease operations.

Going Concern

The financial conditions evidenced by the accompanying financial statements raise substantial doubt as to our ability to continue as a going concern. Our plans include obtaining additional capital through debt or equity financing. The financial statements do not include any adjustments that might be necessary if we are unable to continue as a going concern.

Summary of any product research and development that we will perform for the term of our plan of operation.

We do not anticipate performing any product research and development under our current plan of operation.

Expected purchase or sale of property and significant equipment

We do not anticipate the purchase or sale of any property or significant equipment; as such items are not required by us at this time.

Significant changes in the number of employees

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As of September 30, 2010, we did not have any employees. We are dependent upon our sole officer and director for our future business development. As our operations expand we anticipate the need to hire additional employees, consultants and professionals; however, the exact number is not quantifiable at this time.

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Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results or operations, liquidity, capital expenditures or capital resources that is material to investors.

Critical Accounting Policies and Estimates

Revenue Recognition: The Company recognizes revenue on an accrual basis as it invoices for services. Revenue is generally realized or realizable and earned when all of the following criteria are met: 1) persuasive evidence of an arrangement exists between the Company and our customer(s); 2) services have been rendered; 3) our price to our customer is fixed or determinable; and 4) collectability is reasonably assured.

New Accounting Standards

In January 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-06 (ASU 2010-06), Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements. This amendment to Topic 820 has improved disclosures about fair value measurements on the basis of input received from the users of financial statements. This is effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures about purchases, sales, issuances, and settlements in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. Early adoption is permitted. The Company does not expect the provisions of ASU 2010-06 to have a material effect on the financial position, results of operations or cash flows of the Company.

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In February 2010, the FASB issued Accounting Standards Update 2010-09 (ASU 2010-09), Subsequent Events (Topic 855), amending guidance on subsequent events to alleviate potential conflicts between FASB guidance and SEC requirements. Under this amended guidance, SEC filers are no longer required to disclose the date through which subsequent events have been evaluated in originally issued and revised financial statements. This guidance was effective immediately and we adopted these new requirements for the period

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ended June 30, 2010. The adoption of this guidance did not have a material impact on our financial statements.

In May 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-19 (ASU 2010-19), Foreign Currency (Topic 830): Foreign Currency Issues: Multiple Foreign Currency Exchange Rates. The amendments in this Update are effective as of the announcement date of March 18, 2010. The Company does not expect the provisions of ASU 2010-19 to have a material effect on the financial position, results of operations or cash flows of the Company.

The company evaluated all of the other recent accounting pronouncements through ASU 2010-19 and deemed that they were immaterial.

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Item 7A. Quantitative and Qualitative Disclosures about Market Risk.

Not applicable.

Item 8. Financial Statements and Supplementary Data.

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MMAX Media, Inc.

Financial Statements

September 30, 2010
September 30, 2009

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De Joya Griffith & Company, LLC

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Report of Independent Registered Public Accounting Firm

To The Board of Directors and Stockholders

MMAX Media
Dallas, TX 75206

We have audited the accompanying balance sheet of MMAX Media, Inc. ("the Company") as of September 30, 2010, and the related statements of operations, stockholders' equity, and cash flows for the year then ended and from inception (May 30, 2006) through September 30, 2010. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the consolidated financial statements based on our audit. We did not audit the financial statements of MMAX Media, Inc for the year ended September 30, 2009. Those statements were audited by other auditors.

We conducted our audit in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of September 30, 2010, and the results of their operations and cash flows for the year then ended and from inception (May 30, 2006) through September 30, 2010, in conformity with accounting principles generally accepted in the United States.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has suffered recurring losses from operations, which raised substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

De Joya Griffith & Company, LLC

/s/ De Joya Griffith & Company, LLC
Henderson, Nevada
January 24, 2011

2580 Anthem Village Dr., Henderson, NV 89052
Telephone (702) 563-1600 o Facsimile (702) 920-8049
Member Firm with Russell Bedford International

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SEALE AND BEERS, CPAs
PCAOB & CPAB REGISTERED AUDITORS

www.sealebeers.com

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
Nevada Processing Solutions
(A Development Stage Company)

We have audited the accompanying balance sheets of Nevada Processing Solutions (A Development Stage Company) as of September 30, 2009 and 2008, and the related statements of operations, stockholders' equity (deficit) and cash flows for the years ended September 30, 2009 and 2008 and since inception on May 30, 2006 through September 30, 2009. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conduct our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Nevada Processing Solutions (A Development Stage Company) as of September 30, 2009 and 2008, and the related statements of operations, stockholders' equity (deficit) and cash flows for the years ended September 30, 2009 and 2008 and since inception on May 30, 2006 through September 30, 2009, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has an accumulated deficit of \$30,913, which raises substantial doubt about its ability to continue as a going concern. Management's plans concerning these matters are also described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Seale and Beers, CPAs

Seale and Beers, CPAs
Las Vegas, Nevada
November 6, 2009

50 South Jones Blvd., Suite 202 Las Vegas, NV 89107
888-727-8251 Fax: 888-782-2351

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MMAX MEDIA, INC.
(formerly Nevada Processing Solutions)

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(a development stage company)
Balance Sheets
(Audited)

	September 30, 2010	September 30, 2009
	-----	-----
ASSETS		
Current Assets:		
Cash	\$ 2,231	\$ -
Prepaid expense	-	1,000
Prepaid stock compensation	190,900	-
	-----	-----
Total current assets	193,131	1,000
Other Assets:		
Distribution license, net amortization of \$2,181	2,181	-
Prepaid stock compensation, non current	63,634	-
	-----	-----
Total other assets	65,815	-
	-----	-----
TOTAL ASSETS	\$ 258,946	\$ 1,000
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	\$ 16,323	\$ 775
Accounts payable - related party	37,412	-
Note payable	16,000	-
	-----	-----
Total current liabilities	69,735	775
	-----	-----
Stockholders' equity:		
Preferred stock, \$0.001 par value, 5,000,000 shares authorized, 638,602, 872,690 shares issued and outstanding as of 9/30/10 and 9/30/09, respectively	638	873
Common stock, \$0.001 par value, 195,000,000 shares authorized, 11,603,374, 3,375,000 issued and outstanding as of 9/30/10 and 9/30/09, respectively	11,599	3,375
Additional paid-in capital	2,728,631	733,768
(Deficit) accumulated during development stage	(2,551,657)	(737,791)
	-----	-----
Total stockholders' equity	189,211	225
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 258,946	\$ 1,000
	=====	=====

The accompanying notes are an integral part of these financial statements.

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MMAX MEDIA, INC.
 (formerly Nevada Processing Solutions)
 (a development stage company)
 Statements of Operations
 (Audited)

	For the years ending September 30,		For the Period from May 30, 2006 (Inception) to September 30, 2010
	2010	2009	
REVENUE	\$ -	\$ -	\$ -
EXPENSES			
Amortization	2,181	-	2,181
Consulting	509,070	-	509,070
General and administrative expenses	140,344	19,400	171,257
Professional fees	16,860	-	16,860
Total expenses	668,455	19,400	699,368
Net operating loss	(668,455)	(19,400)	(699,368)
OTHER EXPENSES			
Beneficial Conversion Feature of Preferred stock	-	-	(706,878)
Impairment loss	(1,145,411)	-	(1,145,411)
Total other expenses	(1,145,411)	-	(1,145,411)
NET (LOSS)	\$ (1,813,866)	\$ (19,400)	\$ (2,551,657)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC	8,173,854	3,375,000	
(LOSS) PER SHARE - BASIC	\$ (0.22)	\$ (0.01)	

The accompanying notes are an integral part of these statements

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MMAX MEDIA, INC.
 (formerly Nevada Processing Solutions)
 (a development stage company)
 Statements of Stockholders' Equity

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(Audited)

	Preferred Stock		Common Stock		Additional Paid-in Capital	(Deficit)	Total Stockholders Equity
	Shares	Amount	Shares	Amount		Accumulated During Development Stage	
Founders initial investment, 5/30/06 \$0.001 per share	-	\$ -	3,100,000	\$ 3,100	\$ -	\$ -	3,100
June 2006 Preferred shares issued for cash at \$0.01 per share plus embedded interest of \$706,878	872,690	873			706,878		707,751
June 2006 Contributed Capital					4,790		4,790
Net (loss) for the year ending 9/30/06						(706,878)	(706,878)
Balance, 9/30/06	872,690	873	3,100,000	\$ 3,100	\$ 711,668	\$ (706,878)	\$ 8,763

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MMAX MEDIA, INC.
 (formerly Nevada Processing Solutions)
 (a development stage company)
 Statements of Stockholders' Equity
 (Audited)
 (Continued)

	Preferred Stock		Common Stock		Additional Paid-in Capital	(Deficit)	Total Stockholders Equity
	Shares	Amount	Shares	Amount		Accumulated During Development Stage	

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	Shares	Amount	Shares	Amount	Capital	Stage	Equity
Balance, 9/30/06	872,690	873	3,100,000	\$ 3,100	\$711,668	\$ (706,878)	\$ 8,763
Net (loss) for the year ending 9/30/07						(8,763)	(8,763)
Balance, 9/30/07	872,690	873	3,100,000	\$ 3,100	\$711,668	\$ (715,641)	\$ -
June 2008 Common shares issued for cash at \$0.01 per share			275,000	275	2,475		2,750
Net (loss) for the year ending 9/30/08						(2,750)	(2,750)
Balance, 9/30/08	872,690	873	3,375,000	3,375	714,143	(718,391)	-

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MMAX MEDIA, INC.
(formerly Nevada Processing Solutions)
(a development stage company)
Statements of Stockholders' Equity
(Audited)
(Continued)

	Preferred Stock		Common Stock		Additional Paid-in Capital	(Deficit) Accumulated During Development Stage	Total Stockholders Equity
	Shares	Amount	Shares	Amount	Capital	Stage	Equity
Balance, 9/30/08	872,690	873	3,375,000	3,375	714,143	(718,391)	-
December 2008							

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Contributed Capital					3,250		3,250
January 2009 Contributed Capital					875		875
February 2009 Contributed Capital					5,500		5,500
September 2009 Contributed Services					10,000		10,000
Net (loss) for the year ending 9/30/09						(19,400)	(19,400)

Balance, 9/30/09	872,690	873	3,375,000	3,375	733,768	(737,791)	225

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MMAX MEDIA, INC.
(formerly Nevada Processing Solutions)
(a development stage company)
Statements of Stockholders' Equity
(Audited)
(Continued)

	Preferred Stock		Common Stock		Additional Paid-in Capital	(Deficit) Accumulated During Development Stage	Total Stockholders Equity
	Shares	Amount	Shares	Amount			
11/09 Contributed capital					975		975
01/10 Contributed capital					3,000		3,000
02/10 Shares issued for acquisition of video library and related							

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intellectual assets			3,272,598	3,273	1,142,137		1,145,410
02/10 Shares issued for services			2,181,724	2,182	761,421		763,603
02/10 Shares issued for license agreement			218,172	218	4,145		4,363
03/10 Preferred shares converted	(33,418)	(34)	334,180	334	(300)		-
03/10 Contributed capital					22,500		22,500

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MMAX MEDIA, INC.
(formerly Nevada Processing Solutions)
(a development stage company)
Statements of Stockholders' Equity
(Audited)
(Continued)

	Preferred Stock		Common Stock		Additional Paid-in Capital	(Deficit) Accumulated During Development Stage	Total Stockholders' Equity
	Shares	Amount	Shares	Amount			
04/10 Preferred shares converted	(36,125)	(36)	361,250	361	(325)		-
05/10 Preferred shares converted	(120,057)	(120)	1,200,570	1,201	(1,080)		-
06/10 Preferred shares converted	(44,488)	(45)	444,880	445	(400)		-
06/10							

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Sale of common stock	210,000	210	62,790	63,000
Net (loss) for the year ending 9/30/10			(1,813,866)	(1,813,116)

Balance, 9/30/10	638,602	\$ 638	11,598,374	\$11,599
	\$2,728,631	\$(2,551,657)	\$	189,211
	=====			

The accompanying notes are an integral part of these financial statements.

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MMAX MEDIA, INC.
(formerly Nevada Processing Solutions)
(a development stage company)
Statements of Cash Flows
(Audited)

	For the years ending		For the Period
	September 30,		from
	2010	2009	May 30, 2006
			(Inception) to
			September 30,
			2010
	-----		-----
OPERATING ACTIVITIES			
Net (Loss)	\$ (1,813,866)	\$ (19,400)	\$ (2,551,657)
Adjustments to reconcile net loss to net cash used by operating activities:			
Stock based expense	509,071	-	509,071
Impairment loss related to assets acquired with common stock	1,145,410	-	1,145,410
Beneficial Interest on Conversion	-	-	706,878
Amortization	2,182	-	2,182
Contributed services	-	10,000	10,000
(Increase) decrease in prepaid expense	1,000	(1,000)	-
Increase (decrease) in accounts payable	15,548	775	16,323
Increase (decrease) in accounts payable - related party	37,412	-	37,412
	-----	-----	-----
Cash (Used) by operating activities	(103,243)	(9,625)	(124,381)
FINANCING ACTIVITIES			

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Proceeds from notes payable	16,000	-	16,000
Sale of common stock	63,000	-	68,850
Sale of preferred stock	-	-	873
Contributed capital	26,474	9,625	40,889
	-----	-----	-----
Cash Provided by financing activities	105,474	9,625	126,612
	-----	-----	-----
NET CHANGE IN CASH	2,231	-	2,231
CASH - BEGINNING OF PERIOD	-	-	-
	-----	-----	-----
CASH - END OF PERIOD	\$ 2,231	\$ -	\$ 2,231
	=====	=====	=====

SUPPLEMENTAL DISCLOSURES:

Interest paid	\$ -	\$ -	\$ -
Income taxes paid	\$ -	\$ -	\$ -
Non-cash transactions			
Prepaid stock Compensation	\$ 254,534	\$ -	\$ 763,603
Distribution license paid with common stock	\$ (4,363)	\$ -	\$ 4,363
Non-operating assets	\$ 1	\$ -	\$ 1

The accompanying notes are an integral part of these financial statements.

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MMAX MEDIA, INC.
(formerly Nevada Processing Solutions)
(A development stage company)
Notes to the Financial Statements
September 30, 2010
(Audited)

NOTE 1. GENERAL ORGANIZATION AND BUSINESS

MMAX Media, Inc. ("the Company") was formed on May 30, 2006 as Nevada Processing Solutions. On February 1, 2010, the Company entered into an assignment agreement that assigned to the Company all contractual rights previously held by three entities, one of which is a shareholder, relating to a television "Distribution Agreement" with HollywoodLaundromat.Com, Inc., a California corporation. On February 1, 2010, the Company entered into a distribution license agreement and agreed to issue 218,172 shares of its common Stock, valued at \$4,363, to Michael Wortsman, executive officer of HollywoodLaundromat.Com, Inc., the Company's distributor. The Distribution Agreement grants distribution rights to all of the Company's television series and video assets to HollywoodLaundromat.Com, Inc. The terms of the Distribution Agreement require the distributor, HollywoodLaundromat.Com, Inc., to pay a variable percentage of all proceeds derived from television syndication of the Company's video assets, based on the market and language of the programming.

NOTE 2 - GOING CONCERN

These condensed financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. As of

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September 30, 2010, the Company has not recognized any revenues and has accumulated operating losses of approximately \$(2,551,657) since inception. The Company's ability to continue as a going concern is contingent upon the successful completion of additional financing arrangements and its ability to achieve and maintain profitable operations. Management plans to raise equity capital to finance the operating and capital requirements of the Company. Amounts raised will be used for further development of the Company's services, to provide financing for marketing and promotion, to secure additional property and equipment, and for other working capital purposes. While the Company is putting forth its best efforts to achieve the above plans, there is no assurance that any such activity will generate funds that will be available for operations.

These conditions raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might result from this uncertainty.

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MMAX MEDIA, INC.
(formerly Nevada Processing Solutions)
(A development stage company)
Notes to the Financial Statements
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(Audited)

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

The relevant accounting policies are listed below.

Basis of Accounting

The basis is United States generally accepted accounting principles.

Cash and Cash Equivalents

The Company considers all short-term investments with a maturity of three months or less at the date of purchase to be cash equivalents.

Fair Value of Financial Instruments

The Company's cash and cash equivalents, short-term investments, accounts receivable, accounts payable and accrued liabilities are considered financial instruments whose carrying value approximates fair value based on their short term nature.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue recognition

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Revenues are recognized in accordance with ASC 926 and AICPA Statement of Position (SOP) 00-2, "Accounting by Producers or Distributors of Films". Under SOP 00-2, revenue from the sale or licensing of a film should be recognized only when all five of the following conditions are met:

1. Persuasive evidence of a sale or licensing arrangement with a customer exists.
2. The film is complete and has been delivered or is available for immediate and unconditional delivery (in accordance with the terms of the arrangement).
3. The license period has begun and the customer can begin its exploitation, exhibition, or sale.
4. The fee is fixed or determinable.
5. Collection of the fee is reasonably assured.

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MMAX MEDIA, INC.
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Earnings per Share

The basic earnings (loss) per share is calculated by dividing the Company's net income (loss) available to common shareholders by the weighted average number of common shares during the year. The diluted earnings (loss) per share is calculated by dividing the Company's net income (loss) available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted as of the first of the year for any potentially dilutive debt or equity.

The Company has not issued any options or warrants or similar securities since inception.

Income Taxes

The provision for income taxes is the total of the current taxes payable and the net of the change in the deferred income taxes. Provision is made for the deferred income taxes where differences exist between the period in which transactions affect current taxable income and the period in which they enter into the determination of net income in the financial statements.

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MMAX MEDIA, INC.
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Intangible Assets

We amortize intangible assets with finite lives over their estimated useful lives and review them for impairment whenever an impairment indicator exists.

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We continually monitor events and changes in circumstances that could indicate carrying amounts of our long-lived assets, including our intangible assets, may not be recoverable. When such events or changes in circumstances occur, we assess recoverability by determining whether the carrying value of such assets will be recovered through the undiscounted expected future cash flows. If the future undiscounted cash flows are less than the carrying amount of these assets, we recognize an impairment loss based on the excess of the carrying amount over the fair value of the assets.

Our intangible assets are amortized over their estimated useful lives of as shown in the table below. Amortization is based on the pattern in which the economic benefits of the intangible asset will be consumed. (Refer to Note 7)

	Weighted Average Useful Life (years) -----
Distribution license	2

Film Cost Capitalization -----

The Company capitalizes actual costs it incurs, to the extent it does not exceed estimated future revenues, for production and post-production of film that will later used in accordance with ASC 926, Entertainment - Films. The Company will begin amortization of capitalized film cost when a film is released and it begins to recognize revenue from the film.

Year-end -----

The Company's fiscal year-end is September 30.

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MMAX MEDIA, INC.
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Recent Accounting Pronouncements -----

In January 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-06 (ASU 2010-06), Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements. This amendment to Topic 820 has improved disclosures about fair value measurements on the basis of input received from the users of financial statements. This is effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures about purchases, sales, issuances, and settlements in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. Early adoption is permitted. The Company does not expect the provisions of ASU 2010-06 to have a material effect on the financial position, results of operations or cash flows of the Company.

In February 2010, the FASB issued Accounting Standards Update 2010-09 (ASU 2010-09), Subsequent Events (Topic 855), amending guidance on subsequent events to alleviate potential conflicts between FASB guidance and SEC

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requirements. Under this amended guidance, SEC filers are no longer required to disclose the date through which subsequent events have been evaluated in originally issued and revised financial statements. This guidance was effective immediately and we adopted these new requirements for the period ended June 30, 2010. The adoption of this guidance did not have a material impact on our financial statements.

The company evaluated all of the other recent accounting pronouncements through ASU 2010-19 and deemed that they were immaterial.

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MMAX MEDIA, INC.
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NOTE 4 - STOCKHOLDERS' EQUITY

The Company is authorized to issue up to 195,000,000 shares of common stock, par value \$0.001 and up to 5,000,000 preferred shares, par value \$0.001.

On May 30, 2006 (inception), the Company issued 3,100,000 shares of its \$0.001 par value common stock for \$3,100 at \$0.001 per share.

On June 1, 2006, the Company issued 872,690 shares of its \$0.001 par value preferred stock for \$8,727 at \$0.01 per share.

Each share of the Convertible Preferred Stock can be exchanged for ten (10) shares of Common Stock of the corporation. This Series A preferred stock was issued with a beneficial conversion feature totaling \$706,878 measured as the difference between the \$0.01 offering price of the underlying common stock and the conversion benefit price of \$0.10 per share. This non-cash expense related to the beneficial conversion features of those securities and is recorded with a corresponding credit to paid-in-capital. If the preferred stock were to be converted into common stock, the common stock would be increased by 7,854,210 to a total of 8,726,900 shares. These 8,726,900 shares would represent 72.1% of all common stock outstanding.

On June 30, 2008, the Company issued 275,000 shares of its \$0.001 par value common stock for \$2,750 at \$0.01 per share.

In November 2009, an officer contributed cash of \$975 to the Company to pay for transfer agent fees.

In January 2010, an officer contributed cash of \$3,000 to the Company to pay for audit fees.

On February 1, 2010, the Company entered into agreements with 55 individuals for the issuance of a total of 3,272,598 shares of its common stock, valued at \$1,145,410, in exchange for a release of claims and liability relating to the MMAX Assets which were concurrently assigned to us by the legal owners of the assets. These shares were issued pursuant to an exemption from registration under Section 4(2) and/or Rule 506 of Regulation D. (see Note 7)

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On February 1, 2010, the Company entered into two Employment Agreements with its President and Chief Executive Officer which required the Company to issue a total of 2,181,724 shares, valued at \$763,603, to its new executives. These shares were issued pursuant to an exemption from registration under Section 4(2) and/or Rule 506 of Regulation D. (see Note 8)

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MMAX MEDIA, INC.
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On February 1, 2010, the Company entered into a distribution license agreement and agreed to issue 218,172 shares of its common Stock, valued at \$4,363, to Michael Wortsman, executive officer of HollywoodLaundromat.Com, Inc., the Company's distributor. These shares were capitalized at their fair market value and will be amortized over an eighteen month period. These shares were issued pursuant to an exemption from registration under Section 4(2) and/or Rule 506 of Regulation D. (Refer to Note 7)

On March 10, 2010, 33,418 preferred shares of stock were converted into 334,180 shares of common stock at a conversion rate of 10 to 1.

On March 10, 2010, a shareholder contributed \$22,500 to the Company in order to provide working capital.

On April 20, 2010, 36,125 preferred shares of stock were converted into 361,250 shares of common stock at a conversion rate of 10 to 1.

On May 5, 2010, 37,895 preferred shares of stock were converted into 378,950 shares of common stock at a conversion rate of 10 to 1.

On May 13, 2010, 39,752 preferred shares of stock were converted into 397,520 shares of common stock at a conversion rate of 10 to 1.

On May 25, 2010, 42,410 preferred shares of stock were converted into 424,100 shares of common stock at a conversion rate of 10 to 1.

On June 16, 2010, 44,488 preferred shares of stock were converted into 444,880 shares of common stock at a conversion rate of 10 to 1.

On June 16, 2010 the Company sold 70,000 shares of its restricted common stock and 140,000 shares of its registered free trading common stock for cash of \$63,000.

There were no other issuances of common or preferred stock or equivalents since May 30, 2006 (inception) through September 30, 2010.

NOTE 5 - RELATED PARTY TRANSACTIONS

During the fiscal year ended September 30, 2010, a director of the Company was reimbursed travel expenses of \$360, and an affiliated Company of a director was paid \$61,407 for graphics, redigitizing and production expenses. The Company does not lease or rent any property. Office services are provided without charge by a director. Such costs are immaterial to the financial statements and, accordingly, have not been reflected therein. The officers and directors of the Company are involved in other business

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activities and may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, such persons may face a conflict in selecting between the Company and their other business interests. The Company has not formulated a policy for the resolution of such conflicts.

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MMAX MEDIA, INC.
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NOTE 6 PROVISION FOR INCOME TAXES

The Company accounts for income taxes under ASC 740, "Accounting for Income Taxes", which requires use of the liability method. ASC 740 provides that deferred tax assets and liabilities are recorded based on the differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, referred to as temporary differences. Deferred tax assets and liabilities at the end of each period are determined using the currently enacted tax rates applied to taxable income in the periods in which the deferred tax assets and liabilities are expected to be settled or realized.

The provision for income taxes differs from the amount computed by applying the statutory federal income tax rate to income before provision for income taxes. The sources and tax effects of the differences are as follows:

U.S federal statutory rate	(35.0%)
Valuation reserve	35.0%

Total	-%

Income tax benefits as of September 30, 2010 and September 30, 2009, are calculated as follows:

	Year Ended	
	September 30,	
	2010	2009
	-----	-----
Book loss	\$ 1,813,866	\$19,400
Less: Book depreciation	-	-
Add: Tax depreciation	-	-
	-----	-----
Net loss	\$ 1,813,866	\$19,400
Effective tax rate	35%	35%
	-----	-----
Tax benefit	\$ 634,853	\$ 6,790
Valuation allowance	\$ (634,853)	\$ (6,790)
	-----	-----
	\$ -	\$ -
	-----	-----

MMAX MEDIA, INC.
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During the year ended September 30, 2010, the Company recorded a valuation allowance of \$(634,853), as compared to \$(6,790) for the previous year, on the deferred tax assets to reduce the total to an amount that management believes will ultimately be realized. Realization of deferred tax assets is dependent upon sufficient future taxable income during the period that deductible temporary differences and carryforwards are expected to be available to reduce taxable income. There was no other activity in the valuation allowance account during the year ended September 30, 2010.

NOTE 7 INTANGIBLE ASSETS

On February 1, 2010, the Company entered into an assignment agreement with a third party company ("Assignor") to acquire a video library of raw and edited television programs and related intellectual property such as brands and trademarks for the video content, collectively ("Acquired Assets"). The Acquired Assets were acquired by the Assignor in a non-judicial foreclosure process and then were improved by the Assignor through additional investment and development, however, the acquired video library and television programs still required additional post production work for commercial viability and distribution. Concurrently the Company entered into a separate agreement with Assignor for a release of claims and liability relating to the Acquired Assets ("Release of Claims") in exchange for 3,272,598 shares of the Company's common stock with a fair value of \$1,145,410. The value of shares totaling \$1,145,410 issued for the Release of Claims is considered as part of the overall acquisition cost of the Acquired Assets. Since the video library and television programs of the Acquired Assets require additional capital to complete the needed post production in order for such assets to be commercially viable and distributable, the Company deemed them as non-operational assets. Consequently, the Company impaired the value of the video library totaling \$1,145,410.

On February 1, 2010, the Company entered into a distribution license agreement and agreed to issue 218,172 shares of its common Stock, valued at \$4,363, to Michael Wortsman, executive officer of HollywoodLaundromat.Com, Inc., the Company's distributor. These shares were capitalized at their fair market value and will be amortized over an eighteen month period. Amortization expense for the distribution license was \$2,181 and \$0 for the years ended September 30, 2010 and 2009, respectively.

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NOTE 8 PREPAID EXPENSE

On February 1, 2010, the Company entered into two Employment Agreements with its President and Chief Executive Officer which required the Company to issue a total of 2,181,724 shares, valued at \$763,603, to its new executives. As a result of the resignation of Larry Biggs, CEO, on April 30, 2010, the Company expensed \$349,985 to write off the remaining prepaid balance attributed to the former CEO.

As of September 30, 2010, the prepaid balance totaling \$254,534 for the remaining officer is being amortized over a period of 17 months.

NOTE 9 SUBSEQUENT EVENTS

In December 2010, the Company issued 800,000 shares of common stock in a private placement subsequent to the end of the fiscal year for \$100,000.00. The offering price of the securities was \$0.125 per share.

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Item 9. Changes in and Disagreements With Accountants On Accounting and Financial Disclosure.

None.

Item 9A(T). Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Our disclosure controls and procedures, as defined in Rule 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in rules and forms adopted by the SEC, and that such information is accumulated and communicated to management, including the Chief Executive Officer and the Chief Financial Officer, to allow timely decisions regarding required disclosures.

Management, with the participation of the Chief Executive Officer and the Chief Financial Officer, who is also the sole member of our Board of Directors, has evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this Form 10-K. Based on such evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that, as of September 30, 2010, our disclosure controls and procedures were not effective. Our disclosure controls and procedures were not effective because of the "material weaknesses" described below under "Management's annual report on internal control over financial reporting," which are in the process of being remediated as described below under "Management Plan to Remediate Material Weaknesses."

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting, as defined in rules promulgated under the Exchange Act, is a

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process designed by, or under the supervision of, our Chief Executive Officer and Chief Financial Officer and affected by our Board of Directors, management and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. Internal control over financial reporting includes those policies and procedures that:

- o pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;
- o provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and that our receipts and expenditures are being made only in accordance with authorizations of our management and our Board of Directors; and

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- o provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements

Because of its inherent limitations, a system of internal control over financial reporting can provide only reasonable, not absolute, assurance that the objectives of the control system are met and may not prevent or detect misstatements. Internal control over financial reporting is a process that involves human diligence and compliance and is subject to lapses in judgment and breakdowns resulting from human failures. Internal control over financial reporting also can be circumvented by collusion or improper override. Because of such limitations, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process, and it is possible to design into the process safeguards to reduce, though not eliminate, this risk. Further, over time control may become inadequate because of changes in conditions or the degree of compliance with the policies or procedures may deteriorate.

Our management assessed the effectiveness of our internal control over financial reporting as of September 30, 2010. In making its assessment, management used the criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"). Based on its assessment, management has concluded that we had certain control deficiencies described below that constituted material weaknesses in our internal controls over financial reporting. As a result, our internal control over financial reporting was not effective as of September 30, 2010.

A "material weakness" is defined under SEC rules as a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of a company's annual or interim financial statements will not be prevented or detected on a timely basis by the company's internal controls. As a result of management's review of the investigation issues and results, and other internal reviews and evaluations that were completed after the end of fiscal year 2010 related to the preparation of management's report on internal controls over financial reporting required for this annual report on Form 10-K, management concluded that we had material weaknesses in our control environment and financial reporting process consisting of the following:

1) lack of a functioning audit committee due to a lack of a majority of independent members and a lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures;

2) inadequate segregation of duties consistent with control objectives;

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3) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of US GAAP and SEC disclosure requirements; and

4) ineffective controls over period end financial disclosure and reporting processes.

We do not believe the material weaknesses described above caused any meaningful or significant misreporting of our financial condition and results of operations for the fiscal year ended September 30, 2010. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

Management Plan to Remediate Material Weaknesses

Management is pursuing the implementation of corrective measures to address the material weaknesses described below. In an effort to remediate the identified material weaknesses and other deficiencies and enhance our internal controls, we have initiated, or plan to initiate, the following series of measures:

We will create a position to segregate duties consistent with control objectives and will increase our personnel resources and technical accounting expertise within the accounting function when funds are available to us. We plan to appoint one or more outside directors to our board of directors who shall be appointed to an audit committee resulting in a fully functioning audit committee who will undertake the oversight in the establishment and monitoring of required internal controls and procedures such as reviewing and approving estimates and assumptions made by management when funds are available to us.

We believe the remediation measures described above will remediate the material weaknesses we have identified and strengthen our internal control over financial reporting. We are committed to continuing to improve our internal control processes and will continue to diligently and vigorously review our financial reporting controls and procedures. As we continue to evaluate and work to improve our internal control over financial reporting, we may determine to take additional measures to address control deficiencies or determine to modify, or in appropriate circumstances not to complete, certain of the remediation measures described above.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

This annual report does not include an attestation report of the Corporation's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Corporation's registered public accounting firm pursuant to temporary rules of the SEC that permit the Corporation to provide only the management's report in this quarterly report.

(c) Changes in internal controls over financial reporting

There was no change in our internal controls over financial reporting that occurred during the period covered by this report, that has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

Item 9B. Other Information.

None.

PART III

Item 10. Director, Executive Officer and Corporate Governance.

The following table sets forth certain information regarding our current director and executive officer. Our executive officers serve one-year terms. Set forth below are the names, ages and present principal occupations or employment, and material occupations, positions, offices or employments for the past five years of our current director and executive officer.

Name	Age	Positions and Offices Held
-----	-----	-----
Tommy Habeeb	52	CEO, Secretary, and Director

B. Work Experience

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Tommy Habeeb, CEO, Director, CFO, Secretary

Mr. Habeeb has served as the Company's director, CEO, and secretary since February 1, 2010, and will serve on the board until the next annual shareholders' meeting of the Company or until a successor is elected. There are no agreements or understandings for the officer and director to resign at the request of another person, and the above-named officer and director is not acting on behalf of, nor will act at the direction of, any other person.

Set forth below is the name of the sole director and officer of the Company, all positions and offices with the Company held, the period during which he has served as such, and his business experience:

Tommy Habeeb - Work Background

MMAX Media, Inc.
Dallas, Texas
CEO, Director
2010-Present

Mr. Habeeb, a Texas native, was born and raised in Corpus Christi, Texas. From day one he had his eye on the stars. Determined to perform from a very early age, he moved to Los Angeles to pursue his dream of acting soon after completing high school.

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Briefly attending UCLA, Tommy made his way through the studios and worked on several feature films and television shows. At that time, he could scarcely realize that his most popular work would hit some twenty years later.

Habeeb relocated to New York City in 1990 to develop television and music projects. During his tenure he produced several pop, rock and country albums. Later returning to Texas, he produced "Entertainment Texas", a talk show format focusing on his home state's entertainment business.

While in Texas, Habeeb took a sudden career turn and designed a "buttoned" necktie, never seen before. This new accessory gained instant attention from many celebrities such as Michael Jordan, creating a new fashion trend. Habeeb's top-selling ties retail in formalwear stores across the nation. With the enormous success of his neckties, Habeeb subsequently ventured into designing shirts and other items which were sold through many popular retail stores such as JC Penney and Wal-Mart.

Habeeb sold his business to afford him the time to return to what he loved most of all: acting. Now one of the busiest creative forces in Texas, Habeeb starred in and co-produced the weekly reality television series, "CHEATERS". The show enjoys distribution with 80% clearance in over 230 markets in syndication around the world. Goldstein/Habeeb Entertainment produces "CHEATERS" with investigations filmed across the country, documenting relationships involving suspected infidelity in varied stages of development. Doubling as the show's star, private investigator "Tommy Grand", and as the co-producer of "CHEATERS", there was little time remaining for this "low handicap" golfer to engage in his favorite recreation.

"STAG", a new reality show that documents the happenings of a couple's

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bachelor or bachelorette party, is Habeeb's latest venture for 2004. He also currently hosts the syndicated television show "EYE FOR AN EYE", now in its second season.

The 6'3" producer is also featured in automobile commercials in several markets across the country and is the celebrity spokesman of a national ad campaign for the telephone company, "PHONES FOR ALL." This year Tommy will also star in a new sitcom, "OUT ON BAIL", as well as in the feature film, "DANGEROUS COUNTRY" while continuing to host the television show and video series, "SUPERSTAR IN SPORTS: Inside Training Camp", a training video for kids. Utilizing the world's top athletes, with hip-hop music and graphics, this fast-moving show provides both fun and information for the youngsters.

Add still another project to Tommy's hosting schedule, the high-energy "SPEEDZONE TV", providing viewers an insider's look at the exciting technology and the daring drivers in the popular sport of auto racing, soon to premiere in national syndication.

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Tommy has been featured on: TONIGHT SHOW with JAY LENO, ENTERTAINMENT TONIGHT, NBC TODAY SHOW, NBC LATER TODAY SHOW, GOOD MORNING AMERICA, EXTRA, CNN, NBC, FOX, FOX NEWS, MSMB, MAURY POVICH, SALLY JESSY RAPHAEL, LEEZA, as well as many other local, national & international television and radio programs. His newspaper and magazine appearances include TV GUIDE, STAR MAGAZINE, HOLLYWOOD REPORTER, VARIETY, ELECTRONIC MEDIA, LA TIMES, NY TIMES, DER SPIEGEL, and many others.

Education:

High School - Richard King High School, Corpus Christi, Texas.

UCLA - various classes studying film, left to pursue professional acting career in 1979.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), requires our executive officer and director, and persons who beneficially own more than ten percent of our common stock, to file initial reports of ownership and reports of changes in ownership with the SEC. Executive officers, directors and greater than ten percent beneficial owners are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file. Based upon a review of the copies of such forms furnished to us and written representations from our executive officer and director, we believe that as of the date of this report they were not current in his 16(a) reports.

Board of Directors

Our board of directors currently consists of one member, Mr. Tommy Habeeb. Our director serves a one-year terms.

Audit Committee

The company does not presently have an Audit Committee. The sole member of the Board sits as the Audit Committee. No qualified financial expert has been hired because the company is too small to afford such expense.

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Committees and Procedures

- (1) The registrant has no standing audit, nominating and compensation committees of the Board of Directors, or committees performing similar functions. The Board acts itself in lieu of committees due to its small size.
- (2) The view of the board of directors is that it is appropriate for the registrant not to have such a committee because its directors participate in the consideration of director nominees and the board and the company are so small.
- (3) The members of the Board who acts as nominating committee is not independent, pursuant to the definition of independence of a national securities exchange registered pursuant to section 6(a) of the Act (15 U.S.C. 78f(a)).
- (4) The nominating committee has no policy with regard to the consideration of any director candidates recommended by security holders, but the committee will consider director candidates recommended by security holders.
- (5) The basis for the view of the board of directors that it is appropriate for the registrant not to have such a policy is that there is no need to adopt a policy for a small company.
- (6) The nominating committee will consider candidates recommended by security holders, and by security holders in submitting such recommendations.
- (7) There are no specific, minimum qualifications that the nominating committee believes must be met by a nominee recommended by security holders except to find anyone willing to serve with a clean background.
- (8) The nominating committee's process for identifying and evaluation of nominees for director, including nominees recommended by security holders, is to find qualified persons willing to serve with a clean backgrounds. There are no differences in the manner in which the nominating committee evaluates nominees for director based on whether the nominee is recommended by a security holder, or found by the board.

Code of Ethics

We have not adopted a Code of Ethics for the Board and any salaried employees.

Limitation of Liability of Directors

Pursuant to the Nevada General Corporation Law, our Articles of Incorporation exclude personal liability for our Directors for monetary damages based upon any violation of their fiduciary duties as Directors, except as to liability for any breach of the duty of loyalty, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or any transaction from which a Director receives an improper personal benefit. This exclusion of liability does not limit any right which a Director may have to be indemnified and does not affect any Director's liability under federal or applicable state securities laws. We have agreed to indemnify our directors against expenses, judgments, and amounts paid in settlement in connection with any claim against a Director if he acted in good faith and in a manner he believed to be in our best interests.

Nevada Anti-Takeover Law and Charter and By-law Provisions

The anti-takeover provisions of Sections 78.411 through 78.445 of the Nevada Corporation Law apply to MMAX Media, Inc. Section 78.438 of the Nevada law prohibits the Company from merging with or selling more than 5% of our assets or stock to any shareholder who owns or owned more than 10% of any stock or any entity related to a 10% shareholder for three years after the date on which the shareholder acquired the MMAX Media, Inc. shares, unless the transaction is approved by MMAX Media, Inc.'s Board of Directors. The provisions also prohibit the Company from completing any of the transactions described in the preceding sentence with a 10% shareholder who has held the shares more than three years and its related entities unless the transaction is approved by our Board of Directors or a majority of our shares, other than shares owned by that 10% shareholder or any related entity. These provisions could delay, defer or prevent a change in control of MMAX Media, Inc.

Item 11. Executive Compensation

The following table sets forth summary compensation information for the fiscal year ended September 30, 2010 for our CEO and sole director. We did not have any executive officer as of the fiscal year end of September 30, 2009 receive any compensation.

Compensation

Summary Compensation Table

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Name and Principal Position	Fiscal Year ending Sept 30	Salary (\$)	Bonus (\$)	Awards (\$)	Other Compensation (\$)	Total (\$)	
Tommy Habeeb	CEO/Dir.	2010	62,500	-0-	-0-	381,802	444,302
J. Chad Guidry	Former CEO/Dir.	2008	-0-	-0-	-0-	-0-	-0-
		2007	-0-	-0-	-0-	-0-	-0-

We do not maintain key-man life insurance for our executive officer/director. We do not have any long-term compensation plans or stock option plans.

Stock Compensation

On February 1, 2010 the Company entered into an employment agreement with Tommy Habeeb in which stock shall be vested at the time of execution of the Agreement in the amount of 1,090,862 (one million ninety thousand eight hundred sixty-two) shares of unregistered common stock, which shares shall be fully paid and non-assessable obligations of the Company. In the event that Mr. Habeeb leaves the Company or substantially abandons his duties as set forth the Agreement, Mr. Habeeb shall be obliged to forgo his right and ownership of any stock not yet vested (ESOP plan). In June of 2010, Mr. Habeeb agreed to accept payment of \$12,500 per month as compensation for his work and services for the Company. He has received two payments of \$12,500 each so far pursuant to this agreement.

Outstanding Equity Awards at 2010 Fiscal Year-End

We did not have any outstanding equity awards as of September 30, 2010.

Potential Payments Upon Termination or Change in Control

We have not entered into any compensatory plans or arrangements with respect to our named executive officer, which would in any way result in payments to such officer because of her resignation, retirement, or other termination of employment with us or our subsidiaries, or any change in control of, or a change in his responsibilities following a change in control.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table presents information, to the best of our knowledge, about the ownership of our common stock on January 28, 2011 relating to those persons known to beneficially own more than 5% of our capital stock and by our named executive officer and sole director.

Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and does not necessarily indicate

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beneficial ownership for any other purpose. Under these rules, beneficial ownership includes those shares of common stock over which the stockholder has sole or shared voting or investment power. It also includes shares of common stock that the stockholder has a right to acquire within 60 days after January 12, 2009 pursuant to options, warrants, conversion privileges or other right. The percentage ownership of the outstanding common stock, however, is based on the assumption, expressly required by the rules of the Securities and Exchange Commission, that only the person or entity whose ownership is being reported has converted options or warrants into shares of MMAX Media, Inc.' common stock.

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We do not have any outstanding options, warrants or other securities exercisable for or convertible into shares of our common stock.

TITLE OF CLASS	NAME OF BENEFICIAL OWNER AND POSITION	AMOUNT AND NATURE OF BENEFICIAL OWNERSHIP	PERCENT OF CLASS BEFORE CONVERSION (1)	PERCENT OF CLASS AFTER CONVERSION (2)
Common	Tommy Habeeb Director & CEO	1,090,862	8.8%	Nil
Common	Bill Kotler	884,486	7.1%	Nil
Common	J. Chad Guidry	3,100,000	24.9%	2.0%
Common	Montage Ventures Group, LLC (3)	960,862	7.7%	Nil
Common	Cede & Co.	2,176,499	17.5%	1.4%
Ownership upon conversion of Shareholders' preferred stock				
Common	Processing Pros, Inc. (4)	6,386,020	0.0%	4.1%

DIRECTORS AND OFFICERS AS A GROUP (1 person)		1,090,862	8.8%	Nil

(1) Percent of Class based on 12,403,374 shares before conversion of Series A Callable and Convertible Preferred shares.

(2) Percent of Class based on 154,231,000 after conversion of the 750,000 Series A Callable and Convertible Preferred shares.

(3) Montage Ventures Group, LLC, beneficially controlled and owned by Larry Biggs, 3523 McKinney Ave., Number 224, Dallas, TX 75204.

(4) Processing Pros, Inc., a Nevada corporation, beneficially controlled and owned by Marcus Luna, President, Secretary, Treasurer and Director, 1000 N. Green Valley Pkwy., #300-137, Henderson, NV 89074.

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We are not aware of any arrangements that may result in "changes in control" as that term is defined by the provisions of Item 403(c) of Regulation S-B.

We believe that all persons named have full voting and investment power with respect to the shares indicated, unless otherwise noted in the table. Under the rules of the Securities and Exchange Commission, a person (or group of persons) is deemed to be a "beneficial owner" of a security if he or she, directly or indirectly, has or shares the power to vote or to direct the voting of such security, or the power to dispose of or to direct the disposition of such security. Accordingly, more than one person may be deemed to be a beneficial owner of the same security. A person is also deemed to be a beneficial owner of any security, which that person has the right to acquire within 60 days, such as options or warrants to purchase our common stock.

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Item 13. Certain Relationships and Related Transactions, and Director Independence.

We have not entered into any transactions with our officers, Directors, persons nominated for these positions, beneficial owners of 5% or more of our common stock, or family members of these persons wherein the amount involved in the transaction or a series of similar transactions exceeded \$60,000.

There is a potential conflict of interest between the Company and Mr. Tommy Habeeb, the Company's sole officer and director. Mr. Habeeb has other business interests to which he currently devotes attention, and is expected to continue to do so. As a result, conflicts of interest may arise that can be resolved only through his exercise of judgment in a manner which is consistent with his fiduciary duties to the Company. Insofar as the officer and director is engaged in other business activities, management anticipates that he will devote only a minor amount of time to our affairs. However, should such a conflict arise, there is no assurance that Mr. Habeeb would not attend to other matters prior to those of the Company. Mr. Habeeb estimates that the business plan of the Company can be implemented in theory by devoting approximately 10 to 15 hours per month over the course of several months but such figure cannot be stated with precision.

The company's sole officer/director has contributed office space for our use. There is no charge to us for the space. Our officer will not seek reimbursement for past office expenses.

Through a Board Resolution, the Company hired the professional services of De Joya Griffith & Company, Certified Public Accountants, to perform audited financials for the Company. De Joya Griffith & Company own no stock in the Company. The company has no formal contracts with its accountants, they are paid on a fee for service basis.

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Item 14. Principal Accountant Fees and Services.

De Joya Griffith & Company served as our principal independent public

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accountants for the fiscal year ending September 30, 2010, while Seale and Beers, CPAs served as our principal independent public accountants for fiscal year ending September 30, 2009. Aggregate fees billed to us for the years ended September 30, 2010 and 2009 by our current and former auditor are as follows:

	For the Years Ended September 30,	
	2010	2009
(1) Audit Fees(1)	\$10,000	\$7,750
(2) Audit-Related Fees	-0-	-0-
(3) Tax Fees	-0-	-0-
(4) All Other Fees	-0-	-0-

Total fees paid or accrued to our principal auditor

(1) Audit Fees include fees billed and expected to be billed for services performed to comply with Generally Accepted Auditing Standards (GAAS), including the recurring audit of the Company's financial statements for such period included in this Annual Report on Form 10-K and for the reviews of the quarterly financial statements included in the Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission.

Audit Committee Policies and Procedures

We do not have an audit committee; therefore our sole director pre-approves all services to be provided to us by our independent auditor. This process involves obtaining (i) a written description of the proposed services, (ii) the confirmation of our Principal Accounting Officer that the services are compatible with maintaining specific principles relating to independence, and (iii) confirmation from our securities counsel that the services are not among those that our independent auditors have been prohibited from performing under SEC rules. Our sole director then makes a determination to approve or disapprove the engagement of De Joya Griffith & Company for the proposed services. In the fiscal year ending September 30, 2010, all fees paid to De Joya Griffith & Company were unanimously pre-approved in accordance with this policy.

Less than 50 percent of hours expended on the principal accountant's engagement to audit the registrant's financial statements for the most recent fiscal year were attributed to work performed by persons other than the principal accountant's full-time, permanent employees.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

The following information required under this item is filed as part of this report:

- (a) 1. Financial Statements

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(b) 2. Financial Statement Schedules

None.

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(c) 3. Exhibit Index

Incorporated by reference

Exhibit	Exhibit Description	Filed herewith	Form	Period ending	Exhibit	Filing date
3.1	Articles of Incorporation, dated May 30, 2006		S-1	9/30/08	3.1	11/04/08
3.2	Bylaws dated May 31, 2006 as currently in effect		S-1	9/30/08	3.2	11/04/08
3.3	Amended Articles of Incorporation dated February 23, 2007 as currently in effect		S-1	9/30/08	3.3	11/04/08
3.4	Articles/Designation dated April 29, 2008 as currently in effect		S-1	9/30/08	3.4	11/04/08
10.1	Preferred share lock-up agreement dated Apr. 1, 2009		10-Q	3/31/09	10.1	4/21/09
23.1	Consent Letter from De Joya Griffith & Company	X				
23.2	Consent Letter from Seale and Beers, CPAs	X				
31.1	Certification of CEO and Principal Financial	X				

