UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended September 30, 2012

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

For the transition period from __________ to __________

Commission File Number 000-54584

Pacific Ventures Group, Inc.

(Formerly known as American Eagle Group, Inc.)

(Exact name of registrant as specified in its charter)

Delaware

75-2100622

(State or other jurisdiction of

(IRS Employer Identification No.)

incorporation or organization)

9160 South 300 West, Suite 101, Sandy, Utah

84070

(Address of principal executive offices)

(Zip Code)

(801) 706-9429

(Registrant s telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes [X] No [ ]

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

Large Accelerated filer ¨

Accelerated filer ¨

Non-accelerated filer ¨ (Do not check if a smaller reporting company)

Smaller reporting company x

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

Yes [X]   No [ ]

Indicate the number of shares outstanding of each of the issuer s classes of common equity, as of the latest practicable date.

159,064 shares of $0.001 par value common stock on November 13, 2012

Part I FINANCIAL INFORMATION

Item 1. Financial Statements

Pacific Ventures Group, Inc.

(formerly known as American Eagle Group, Inc.)

FINANCIAL STATEMENTS

(UNAUDITED)

September 30, 2012

The financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. However, in the opinion of management, all adjustments (which include only normal recurring accruals) necessary to present fairly the financial position and results of operations for the periods presented have been made. These financial statements should be read in conjunction with the accompanying notes, and with the historical financial information of the Company.

PACIFIC VENTURES GROUP, INC.

(formerly known as American Eagle Group, Inc.)

(A Development Stage Company)

Balance Sheets

	September 30, 2012 (Unaudited)	December, 31 2011
Assets		
Current Assets:		
Cash	$ 711	$ 51
Total assets	$ 711	$ 51
Liabilities and Stockholders Equity (Deficit)		
Current Liabilities:		
Accounts payable	$ 1,613	$
Related party notes payable	35,235	12,400
Related party interest payable	406	55
Total current liabilities	37,254	12,455
Stockholders equity (deficit):		
Preferred Stock, 10,000,000 shares authorized, $.001 par value		
Series E Preferred stock, 1,000,000 shares authorized, issued and outstanding	1,000	1,000
Common stock, $0.001 par value; 100,000,000 shares authorized; 159,064 shares issued and outstanding	159	159
Additional paid-in capital	47,019,841	47,019,841
Retained earnings (deficit) - prior to development stage	(46,974,719)	(46,974,719)
Deficit accumulated during development stage	(82,824)	(58,685)
Total stockholder s equity (deficit)	(36,543)	(12,404)
Total liabilities and stockholders equity (deficit)	$ 711	$ 51

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

PACIFIC VENTURES GROUP, INC.

(formerly known as American Eagle Group, Inc.)

(A Development Stage Company)

Statements of Operations

(Unaudited)

	For the Three Months Ended September 30, 2012	For the Three Months Ended September 30, 2011	For the Nine Months Ended September 30, 2012	For the Nine Months Ended September 30, 2011	From the Reactivation on September 19, 2005 through Sept. 30, 2012
Revenue	$	$	$	$	$
Operating expenses:					
General and administrative	5,544	34	23,788	6,120	82,460
Total operating expenses	5,544	34	23,788	6,120	82,460
Loss from operations	(5,544)	(34)	(23,788)	(6,120)	(82,460)
Other Income (Expense)					
Interest income					42
Interest expense	(146)		(351)		(406)
Total other income (expense)	(146)		(351)		(364)
Net income (loss)	$ (5,690)	$ (34)	$ (24,139)	$ (6,120)	$ (82,824)
Net income (loss) per share of common stock					
	$ (0.04)	$ (0.00)	$ (0.15)	$ (0.04)	
Weighted average number of common shares	159,064	159,064	159,064	159,064	

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

PACIFIC VENTURES GROUP, INC.

(formerly known as American Eagle Group, Inc.)

(A Development Stage Company)

Statements of Cash Flows

(Unaudited)

	For the Nine Months Ended September 30, 2012	For the Nine Months Ended September 30, 2011	From the Reactivation on September 19, 2005 through September 30, 2012
Cash flows from operating activities:			
Net income (loss)	$ (24,139)	$ (6,120)	$ (82,824)
Adjustments to reconcile net loss to net cash used by operating activities			
Changes in operating assets and liabilities:			
Increase (decrease) in accounts payable	1,613		1,613
Increase (decrease) in accrued interest	351		406
Net cash used in operating activities	(22,175)	(6,120)	(80,805)
Cash flows from financing activities:			
Purchase of Series B Preferred Stock		(5,000)	(5,000)
Proceeds from related party payable	22,835	10,900	35,235
Proceeds from notes payable			50,000
Net cash provided by financing activities	22,835	5,900	80,235
Net change in cash	660	(220)	(570)
Cash, beginning of period	51	1,975	1,281
Cash, end of period	$ 711	$ 1,755	$ 711
Supplemental disclosure of cash flow information:			
Cash paid during the period for:			
Income Taxes	$	$	$
Interest	$	$	$
Non-cash investing and financing activities:			
Issuance of preferred stock in payment of	$	$	$ 50,000

note payable

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

Pacific Ventures Group, Inc.

(formerly known as American Eagle Group, Inc.)

(a development stage company)

Notes to Unaudited Financial Statements

September 30, 2012

Note 1: Basis of Presentation and Summary of Significant Accounting Policies

Organization Pacific Ventures Group, Inc. (the Company or Pacific Ventures) was incorporated under the laws of the State of Delaware on October 3, 1986, under the name AOA Corporation. On November 12, 1991, the Company changed its name to American Eagle Group, Inc. Effective November 8, 2012, the Company changed its name to Pacific Ventures Group, Inc.

Reorganization, Development Stage Company The Company is in the development stage since it is not currently conducting any business, nor has it conducted any business since current management was appointed in the reactivation on September 19, 2005. Since that time, the Company has been investigating potential business ventures which, in the opinion of management, will provide a source of eventual profit. Such involvement may take many forms, including the acquisition of an existing business or the acquisition of assets to establish subsidiary businesses.

Going Concern The Company s financial statements have been prepared using accounting principles generally accepted in the United States of America applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not generated any revenue for several years and the sole officer and director of the Company has provided capital to pay prior and current obligations. The Company requires additional capital to continue its limited operations. Furthermore, the Company s officer and director serves without compensation. The Company assumes that these arrangements and the availability of future capital sources will continue into the future, but no assurance thereof can be given. A change in these circumstances would have a material adverse effect on the Company s ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Income Taxes

The Company utilizes the liability method of accounting for income taxes as set forth in FASC 740-20, *Accounting for Income Taxes.* Under the liability method, deferred taxes are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect in the years in which the differences are expected to reverse. An allowance against deferred tax assets is recorded when it is more likely than not that such tax benefits will not be realized.

Cash and Cash Equivalents

For purposes of reporting cash flows, the Company considers all highly-liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Revenue Recognition

The Company plans to recognize revenue when the following four conditions are present: (1) persuasive evidence of an agreement exists, (2) the price is fixed or determinable, (3) delivery has occurred or services are rendered, and (4) collection is reasonably assured.

Income (Loss) Per Common Share

Income (Loss) per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding during the periods presented. The Company has no potentially dilutive securities, in 2012 and 2011. Accordingly, basic and dilutive loss per common share are the same.

Pacific Ventures Group, Inc.

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(a development stage company)

Notes to Unaudited Financial Statements

September 30, 2012

(Continued)

Fair Value

The carrying values of cash and cash equivalents, marketable securities and accounts payable and accrued liabilities approximate their fair values because of the short-term maturity of these financial instruments.

Recently Issued Accounting Pronouncements

The Company has reviewed recently issued, but not yet adopted, accounting standards in order to determine their effects, if any, on its results of operations, financial position or cash flows. Based on that review, the Company believes that none of these pronouncements will have a significant effect on its financial statements.

Note 2: Income Taxes

Due to losses at September 30, 2012 and 2011, the Company had no income tax liability. At September 30, 2012 and 2011, the Company had available unused operating loss carry forwards of approximately $82,824 and $55,425, respectively, which may be applied against future taxable income and which expire in various years through 2032.

The amount of and ultimate realization of the benefits from the operating loss carry forwards for income tax purposes is dependent, in part, upon the tax laws in effect, the future earnings of the Company and other future events, the effects of which cannot be determined at this time. Because of the uncertainty surrounding the realization of the loss carry forwards, the Company has established a valuation allowance equal to the tax effect of the loss carry forwards and, therefore, no deferred tax asset has been recognized for the loss carry forwards. The net deferred tax assets are approximately $30,893 and $20,690 as of September 30, 2012 and 2011, respectively, with an offse