

COCONNECT INC  
Form 10-K  
April 30, 2014

**U. S. 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 **December 31, 2012**

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. **000-26533**

**CoConnect, Inc.**

(Name of small business issuer in its charter)

**Nevada** **63-1205304**  
(State or other jurisdiction of (I.R.S. Employer

incorporation or organization) Identification No.)

**25 East 200 South**

**Lehi, Utah 84043**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(801) 592-3000**  
Securities registered pursuant to Section 12(b) of the Act: **None**  
Securities registered pursuant to Section 12(g) of the Act: **\$.001 par value 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 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 preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File 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  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) 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 check mark 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.

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Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company

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

As of June 29, 2012, the last business day of the Registrant's most recently completed second fiscal quarter, the aggregate market value of the common stock held by non-affiliates of the Registrant was approximately \$108,000, based on the closing price of \$0.51 for the Registrant's common stock as quoted on OTC Markets Pink Sheets on that date. For purposes of this calculation, it has been assumed that shares of common stock held by each director, each officer and each person who owns 10% or more of the outstanding common stock are held by affiliates. The treatment of these persons as affiliates for purposes of this calculation is not conclusive as to whether such persons are, in fact, affiliates of the Registrant.

As of April 23, 2014, there were 2,750,000 shares of our common stock issued and outstanding.

Documents Incorporated by Reference: None

CoConnect, Inc.

Annual Report on Form 10-K

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## **PART I**

### **Item 1. Description of Business**

#### **Organization**

##### a. Corporate History.

CoConnect, Inc. (formerly known as Advanced Wireless Communications, Inc.) (the “Company”) was incorporated in Alabama in December 1997 to take over the assets of related business involved in reorganizations through bankruptcies. In 1997, we acquired Mobile Limited Liability Company as part of the confirmation by the U.S. Bankruptcy Court for the Northern District of Texas of a Plan of Reorganization of Mobile Limited Liability Company. We acquired all of the assets of Digital Wireless Systems (“DWSI”) on August 6, 2000, as part of the consummation of DWSI’s confirmed Plan of Reorganization under Chapter 11 of the U.S. Bankruptcy Code. Lack of funding forced us to abandon plans to revive the operations of both companies.

In 2000, we acquired three operating subsidiaries, Daybreak Auto Recovery, Inc., Rap Group and Voltage Vehicles. In 2002, we rescinded these acquisitions, and in October 2004 cancelled the common shares that were to be issued for the acquisitions, which shares had been held in escrow. During 2002 and 2003, the Company had no operations other than to continue its efforts to liquidate certain telecommunications licenses, the only assets of the Company, in order to pay creditors who had judgments arising out of the bankruptcies.

In August of 2004, we moved our domicile to Nevada and changed our name to Advanced Wireless Communications, Inc.

On October 5, 2004, we signed a definitive agreement with Heritage Communications, Inc. (“Heritage”) and acquired an exclusive license for the marketing and distribution of products over Heritage’s proprietary high-speed wireless network.

On January 28, 2005, we executed a share exchange agreement with Heritage and its stockholders. The share exchange agreement closed on February 23, 2005 and superseded the exclusive license with Heritage by making Heritage our wholly owned subsidiary.

In February 2005, we changed our name to CoConnect, Inc.

On July 14, 2005, we rescinded the Share Exchange Agreement with Heritage due to material omissions and misrepresentations had been made by Heritage. As a result of the rescission, the Company cancelled the 30 million shares of common stock previously issued to the shareholders of Heritage.

On December 21, 2005, we purchased through our newly formed wholly-owned subsidiary, Phoenix Asset Acquisition Corporation, selected assets of Phoenix Systems Corp. ("Phoenix"). The terms of the purchase include the issuance of 8 million shares of our common stock, 2 million of which are being held in escrow until certain performance measures are achieved; a \$50,000 cash payment and the assumption of approximately \$374,000 of Phoenix liabilities and approximately \$49,000 in real property leases. At December 31, 2005, the Phoenix acquisition was mutually rescinded. The financial statements have been stated as if the transaction never happened.

On December 12, 2008, a majority of the holders of our common shares voted to authorize a reverse split of our common shares at a rate of 1 share for every 12,000 shares held. On March 10, 2009, NASDAQ notified us that the reverse split shareholder action of December 12, 2008, which took effect on January 12, 2009, would effect our stock trading symbol as of March 10, 2009 and that our new trading stock symbol would be "CCON."

b. Current Business Operations.

Our previous business model focused on the exploration of VoIP technology. VoIP is the delivery of voice information in the language of the Internet, i.e., as digital packets instead of the current circuit protocols of the copper-based phone networks. In VoIP systems analog voice messages are digitized and transmitted as a stream of data (not sound) packets that are reassembled and converted back into a voice signal at their destination. VoIP allows telephony users to bypass long-distance carrier charges by transporting those data packets just like other Internet information.

Although we are still investigating the profitability of pursuing the VoIP Technology business, management is of the belief that there may be more value for our shareholders if we were able to (i) attract a more substantial operating company and engage in a merger or business combination of some kind, or (ii) acquire assets or shares of an entity actively engaged in business which generates revenues. We have several acquisitions in mind and are investigating the candidates to determine whether or not they will add value to the Company for the benefit of our shareholders. Our Board of Directors intends to obtain certain assurances of value of the target entity's assets prior to consummating such a transaction. Any business combination or transaction will likely result in a significant issuance of shares and substantial dilution to our present stockholders.



We do not intend to restrict our consideration to any particular business or industry segment, and we may consider, among others, finance, brokerage, insurance, transportation, communications, research and development, service, natural resources, manufacturing or high-technology business. Of course, because we have limited resources, the scope and number of suitable candidates to merge with, will be limited accordingly. Because we may participate in a business opportunity with a newly organized firm or with a firm which is entering a new phase of growth, it should be emphasized that we may incur further risk due to the failure of the target's management to have proven its abilities or effectiveness, or the failure to establish a market for the target's products or services, or the failure to prove or predict profitability.

### **Personnel**

As of December 31, 2012, we had no employees other than our officers and directors.

### **Item 2. Description of Properties**

We currently do not own any real property nor do we lease any real property. We receive mail at 25 East 200 South Lehi, Utah 84043.

### **Item 3. Legal Proceedings**

None.

### **Item 4. Mine Safety Disclosures**

Not applicable.



**PART II****Item 5: Market for Registrant’s Common Equity and Related Stockholder Matters*****(a) Market Information.***

The common stock of the Company, \$.001 par value, is currently traded over the counter and is listed on the OTC Bulletin Board under the symbol “CCON” The availability of historical trading prices of our common stock is limited, with periods of little or no trading activity. The following table sets forth the available approximate range of high and low closing prices for the common stock of the Company during the periods indicated. The quotations presented are adjusted to reflect splits in our common stock and reflect inter-dealer prices, without retail markup, markdown, or commissions, and may not necessarily represent actual transactions in the common stock.

2011	Low	High
First Quarter	\$0.20	\$0.22
Second Quarter	0.06	0.22
Third Quarter	0.06	0.15
Fourth Quarter	0.06	0.61
2012	<b>Low</b>	<b>High</b>
First Quarter	\$0.51	\$0.79
Second Quarter	0.51	0.70
Third Quarter	0.53	1.01
Fourth Quarter	0.51	1.10

As reflected by the high and low prices on the foregoing table, the trading price of the common stock of the Company can be volatile with dramatic changes over short periods. The trading price may reflect imbalances in the supply and demand for shares of the Company, market reaction to perceived changes in the industry in which the Company sells products and services, general economic conditions, and other factors. Investors are cautioned that the trading price of the common stock can change dramatically based on changing market perceptions that may be unrelated to the Company and its activities.

***(b) Approximate number of equity security holders***

The approximate number of record holders of the Company's common stock as of April 23, 2014 was 4,687, which does not include shareholders whose stock is held through securities position listings.

*(c) Dividends*

The Company did not declare or pay any cash dividends on its common stock during the past two fiscal years.

*(d) Securities authorized for issuance under equity compensation plans*

We currently do not have any stock option or other equity compensation plans.

*(e) Recent sales of unregistered securities.*

None.

*(f) Purchases of equity securities by the small business issuer and affiliated purchasers*

During the year ended December 31, 2012, neither the Company nor any of its affiliates purchased any equity securities of the Company or on behalf of the Company.

**Item 6. Selected Financial Data**

Not Applicable.

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

The following discussion and analysis should be read in conjunction with our audited consolidated financial statements and related notes included in this report. This report contains "forward-looking statements" that are not historic in nature, particularly those that utilize terminology such as "may," "will," "should," "expects," "anticipates," "estimates," "believes," or "plans" or comparable terminology are forward-looking statements based on current expectations and assumptions.

The forward-looking events discussed in this report, the documents to which we refer you and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. For these statements, we claim the protection of the "bespeaks caution" doctrine. All forward-looking statements in this document are based on information currently available to us as of the date of this report, and we assume no obligation to update any forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements.

### **Recent Developments**

#### *Change in Management and Directors*

On April 8, 2012, Mr. Marc Applbaum, Esq. resigned from his position as Director of the Company. Mr. Applbaum's resignation was not because of any disagreement with the Company relating to the Company's operations, policies or practices.

On April 8, 2012, Mr. Robert K. Bench resigned from his position as President and Director of the Company. Mr. Bench's resignation was not because of any disagreement with the Company relating to the Company's operations, policies or practices.

Immediately following their resignation, on April 8, 2012, the Company's Board of Directors appointed Mr. Mark L. Baum as the Company's Principal Executive Officer and Director. The Company and Mr. Baum maintained no material plan, contract or arrangement relating to Mr. Baum's positions with the Company or related compensation.

On September 30, 2012, Mr. Mark Baum resigned from his position as President and Director of the Company. Mr. Baum's resignation was not because of any disagreement with the Company relating to the Company's operations, policies or practices.

On October 11, 2012, the Company's Board of Directors appointed Mr. Robert K. Bench as the Company's President, Secretary, Treasurer and Director. The Company and Mr. Bench maintained no material plan, contract or arrangement relating to Mr. Bench's positions with the Company or related compensation.

On January 15, 2013, Mr. Bench resigned from his position as President, Secretary, Treasurer and Director of the Company. Mr. Bench's resignation was not because of any disagreement with the Company relating to the Company's operations, policies or practices.

On January 22, 2013, the Company's Board of Directors appointed Mr. Nathan Lord as the Company's President, Secretary, Treasurer and Director. The Company and Mr. Lord maintained no material plan, contract or arrangement relating to Mr. Lord's positions with the Company or related compensation.

On May 17, 2013, Mr. Bradley Bingham, Esq. resigned from his position as Director of the Company. Mr. Bingham's resignation was not because of any disagreement with the Company relating to the Company's operations, policies or practices.

On December 31, 2013, Mr. Lord resigned from his position as President, Secretary, Treasurer and Director of the Company. Mr. Lord's resignation was not because of any disagreement with the Company relating to the Company's operations, policies or practices.

On December 31, 2013, the Company's Board of Directors appointed Mr. York Chandler as the Company's President, Secretary, Treasurer and Director. The Company and Mr. Chandler currently maintain no material plan, contract or arrangement relating to Mr. Chandler's positions with the Company or related compensation.

#### Critical Accounting Policies

We rely on the use of estimates and make assumptions that impact our financial condition and results. These estimates and assumptions are based on historical results and trends as well as our forecasts as to how results and trends might change in the future. Although we believe that the estimates we use are reasonable, actual results could differ from those estimates.

We believe that the accounting policies described below are critical to understanding our business, results of operations and financial condition because they involve more significant judgments and estimates used in the preparation of our consolidated financial statements. An accounting policy is deemed to be critical if it requires an accounting estimate to be made based on assumptions about matters that are highly uncertain at the time the estimate is made, and any changes in the different estimates that could have been used in the accounting estimates that are reasonably likely to occur periodically could materially impact our consolidated financial statements.

Our most critical accounting policies and estimates that may materially impact our results of operations include:

*Stock-Based Compensation.* All share-based payments to employees, including grants of employee stock options and restricted stock grants, to be recognized in the financial statements based upon their fair values. We use the Black-Scholes option pricing model to estimate the grant-date fair value of share-based awards. Fair value is determined at the date of grant. The financial statement effect of forfeitures is estimated at the time of grant and revised, if necessary, if the actual effect differs from those estimates.

Our accounting policy for equity instruments issued to consultants and vendors in exchange for goods and services follows Financial Accounting Standards Board (“FASB”) guidance. As such, the value of the applicable stock-based compensation is periodically remeasured and income or expense is recognized during the vesting terms. The measurement date for the fair value of the equity instruments issued is determined at the earlier of (i) the date at which a commitment for performance by the consultant or vendor is reached or (ii) the date at which the consultant or vendor’s performance is complete. In the case of equity instruments issued to consultants, the fair value of the equity instrument is recognized over the term of the consulting agreement. An asset acquired in exchange for the issuance of fully vested, nonforfeitable equity instruments should not be presented or classified as an offset to equity on the grantor’s balance sheet once the equity instrument is granted for accounting purposes. Accordingly, we record the fair value of nonforfeitable equity instruments issued for future consulting services as prepaid consulting fees in our consolidated balance sheets.

*Tax Liabilities.* As part of the process of preparing our financial statements, we must estimate our actual current tax liabilities together with assessing temporary differences resulting from differing treatment of items for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are included within the balance sheet. We must assess the likelihood that the deferred tax assets will be recovered from future taxable income and, to the extent we believe that recovery is not likely, a valuation allowance must be established. To the extent we establish a valuation allowance or increase or decrease this allowance in a period, the impact will be included in the tax provision in the statement of operations.

## **Results of Operations**

### Revenues

Year  
Ended  
December  
31

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	2012	2011
Total Sales	\$ 0	\$ 0

We had no revenues for the year ended December 31, 2012 or for the year ended December 31, 2011.

Operating Expenses

	Year Ended December 31	
	2012	2011
Operating Expense	\$24,588	\$60,651

Total costs and expenses of \$24,588 for the year ended December 31, 2012 consisted of \$10,500 in professional fees, \$0 in depreciation expense and \$14,088 in general and administrative expenses.

Total costs and expenses of \$60,651 for the year ended December 31, 2011 consisted of \$8,500 in professional fees, \$0 in depreciation expense and \$52,151 in general and administrative expenses.

Net Profit (Loss)

	Year Ended December 31	
	2012	2011
Net Profit (Loss)	\$(24,588)	\$(91,102)

For the year ended December 31, 2012, we sustained net losses of \$24,588 as compared with net losses of \$91,102 for the year ended December 31, 2011.

No provision for income taxes has been recorded in the accompanying financial statements due to the net losses of the Company. Because of the bankruptcy proceedings and significant changes in ownership of its common stock, the Company has not determined the amount of net operating loss carryforwards that may be available to offset future taxable income of the Company. If there have been substantial changes in the Company's ownership, as defined in the Internal Revenue Code and related Regulations, there may be substantial annual limitations of the amount of net operating loss carryforwards, which could be utilized by the Company.

### **Liquidity and Capital Resources**

At December 31, 2012, the Company had assets of \$70 comprised of \$70 in cash. There were liabilities of \$65,227 comprised of \$50,182 in accounts payable, and \$15,045 in other payables and amounts due to shareholders. Current assets of \$70 and current liabilities of \$65,227 resulted in a working capital deficiency of \$65,157. The Company reported total stockholders' deficit of \$65,157 at December 31, 2012.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. Because of recurring operating losses and the excess of current liabilities over current assets, there is substantial doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent on attaining profitable operations through business acquisitions, restructuring its financial arrangements, and obtaining additional outside financing as needed.

We intend to retain any future earnings to retire any existing debt, finance the expansion of our business and any necessary capital expenditures, and for general corporate purposes.

### **Forward-Looking Statements**

The Company, from time to time, may publish forward-looking statements relating to such matters as anticipated financial performance, business prospects, technological development, new products, research and development activities and similar matters. The Company notes that a variety of factors could cause the Company's actual results and experience to differ materially from the anticipated results or other expectations expressed in any of the Company's forward-looking statements. The risks and uncertainties that may affect the operations, performance, development and results of the Company's business include, but are not limited to, the following: (a) the failure to



obtain additional borrowed and/or equity capital on favorable terms for acquisitions and expansion; (b) adverse changes in federal and state laws, or other matters affecting the Company's business; (c) the demand for the Company's products and services; and (d) other risks detailed in the Company's Securities and Exchange Commission filings.

This Form 10-K contains and incorporates by reference certain "forward-looking statements" with respect to results of operations and businesses of the Company. All statements, other than statements of historical facts, included in this Form 10-K, including those regarding market trends, the Company's financial position, business strategy, projected costs, and plans and objectives of management for future operations, are forward-looking statements. In general, such statements are identified by the use of forward-looking words or phrases including, but not limited to, "intended, will, should, may, expect, anticipate, estimates, projects" or the negative thereof or variations thereon or similar terminology.

Forward-looking statements are based on the Company's current expectations. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Because forward-looking statements involve risk and uncertainty, the Company's actual results could differ materially. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed hereunder and elsewhere in this Form 10-K. These forward-looking statements represent the Company's judgment as of the date of this Form 10-K. All subsequent written and oral forward-looking statements attributable to the Company are expressly qualified in their entirety by the Cautionary Statements. The Company disclaims, however, any intent or obligation to update its forward-looking statements.

#### **Item 7A. Quantitative and Qualitative Disclosure about Market Risk**

Not applicable.

**Item 8. Financial Statements and Supplementary Data**

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**PLS CPA, A PROFESSIONAL CORPORATION**

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**To the Board of Directors and Stockholders**

**CoConnect, Inc.**

We have audited the accompanying balance sheets of CoConnect, Inc. (A Development Stage “Company”) as of December 31, 2012 and 2011 and the related statements of operations, changes in shareholders’ equity (deficit) and cash flows for the years ended December 31, 2012 and 2011. 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 conducted our audits in accordance with the 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 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 CoConnect, Inc. as of December 31, 2012 and 2011, and the result of its operations and its cash flows for the years ended December 31, 2012 and 2011 in conformity with U.S. generally accepted accounting principles.

The financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company’s losses from operations raise substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

*/s/ PLS CPA*

**PLS CPA, A Professional Corp.**  
**April 30, 2014**  
**San Diego, CA. 92111**

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## COCONNECT, INC.

## BALANCE SHEETS

	December 31, 2012	December 31, 2011
<b>ASSETS</b>		
Current assets		
Cash	\$70	\$209,948
Total current assets	70	209,948
<b>TOTAL ASSETS</b>	<b>\$70</b>	<b>\$209,948</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Current liabilities		
Accounts payable	\$50,182	\$40,540
Other payables	1,660	209,977
Due to shareholders	13,385	-
Total current liabilities	65,227	250,517
<b>TOTAL LIABILITIES</b>	<b>65,227</b>	<b>250,517</b>
<b>STOCKHOLDERS' DEFICIT</b>		
Preferred stock, 1,000,000 shares authorized, \$0.001 par value 100,000 shares issued and outstanding	100	100
Common stock, 4,999,000,000 shares authorized, \$0.001 par value 2,750,000 shares issued and outstanding as of December 31, 2012 and 2011	2,750	2,750
Additional paid-in capital	11,823,622	11,823,622
Deficit accumulated	(11,891,629)	(11,867,041)
<b>TOTAL STOCKHOLDERS' DEFICIT</b>	<b>(65,157 )</b>	<b>(40,569 )</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$70</b>	<b>\$209,948</b>

The accompanying notes are an integral part of these financial statements

COCONNECT, INC.

## STATEMENTS OF OPERATIONS

	For the Years Ended	
	December 31,	
	2012	2011
Expenses		
Professional fees	\$ 10,500	\$ 8,500
General and administrative	14,088	52,151
Total operating expenses	24,588	60,651
Loss from operations	\$(24,588 )	\$(60,651 )
Other income (expense)		
Interest expense	-	(30,451 )
Total other income (expense)	-	(30,451 )
Net loss before income tax	(24,588 )	(91,102 )
Income tax	-	-
NET LOSS	\$(24,588 )	\$(91,102 )
Basic and diluted loss per common share	\$(0.01 )	\$(0.10 )
Weighted average common shares outstanding	2,750,000	935,098

The accompanying notes are an integral part of these financial statements

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## STATEMENTS OF STOCKHOLDERS' DEFICIT

From December 31, 2010 through December 31, 2012

	Preferred Stock Shares	Par Value	Common Stock Shares	Par Value	Additional Paid-in Capital	Subscription Receivable	Accumulated Deficit	Total Stockholders' Deficit
Balance December 31, 2010	100,000	100	323,483	\$323	\$11,425,517	\$ (70,000 )	\$(11,775,939)	\$(419,999 )
Exchange of notes and debt in exchange for common shares	-	-	1,721,845	1,722	329,287	-	-	331,009
Exchange of notes and subscription receivable in exchange for common shares	-	-	682,172	682	2,199	70,000	-	72,881
Exchange of notes in exchange for common shares	-	-	20,000	20	17,578	-	-	17,598
Common shares issued for payment of accounts payable	-	-	2,500	3	898	-	-	900
Warrants issued in exchange for services provided	-	-	-	-	48,144	-	-	48,144
Net loss for the year ended December 31, 2011	-	-	-	-	-	-	(91,102 )	(91,102 )
Balance December 31, 2011	100,000	100	2,750,000	\$2,750	\$11,823,622	\$ -	\$(11,867,041)	\$(40,569 )
Net loss for the year ended December 31, 2012	-	-	-	-	-	-	(24,588 )	(24,588 )
Balance December 31, 2012	100,000	\$100	2,750,000	\$2,750	\$11,823,622	\$ -	\$(11,891,629)	\$(65,157 )

The accompanying notes are an integral part of these financial statements

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COCONNECT, INC.

## STATEMENTS OF CASH FLOWS

	For the Years Ended December 31,	
	2012	2011
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Loss	\$(24,588 )	\$(91,102 )
Warrants issued for services	-	48,144
Changes in operating assets and liabilities:		
Accounts payable increase	9,642	5,900
Accrued expenses and interest increase	-	30,451
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(14,946 )</b>	<b>(6,607 )</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from shareholder cash advances	13,385	
Proceeds and payments from cash advances	(208,317)	209,977
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(194,932)</b>	<b>209,977</b>
<b>NET CHANGE IN CASH</b>	<b>(209,878)</b>	<b>203,370</b>
<b>CASH BALANCES</b>		
Beginning of period	209,948	6,578
End of period	\$70	\$209,948
<b>SUPPLEMENTAL DISCLOSURE:</b>		
Interest paid	\$-	\$-
Income taxes paid	\$-	\$-
<b>NON-CASH ACTIVITIES</b>		
Common stock issued in debt settlement	\$-	\$422,388
Warrants issued as payment for services	\$-	\$48,144

The accompanying notes are an integral part of these financial statements

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**COCONNECT, INC.**

**Notes to the Financial Statements**

**For the years ended December 31, 2012 and 2011**

**Note 1 - Organization And History of the Company**

CoConnect, Inc. (the “Company”) was incorporated in Alabama in December 1997 to take over the assets of related businesses involved in reorganizations through bankruptcies. In 1997, the Company acquired Mobile Limited Liability Company (Mobile) as part of the confirmation by the U.S. Bankruptcy Court for the Northern District of Texas of a Plan of Reorganization of Mobile. The Company acquired all of the assets of Digital Wireless Systems (“DSWI”) on August 6, 2000, as part of the consummation of DSWI’s confirmed Plan of Reorganization under Chapter 11 of the U.S. Bankruptcy Code. Lack of funding forced the Company to abandon plans to revive the operations of both companies.

In 2000, the Company acquired three operating subsidiaries, Daybreak Auto Recovery, Inc., Rap Group, and Voltage Vehicles. In 2002, the Company rescinded these acquisitions and in October 2004 cancelled the common shares that were issued for the acquisitions, which shares had been held in escrow. During 2002 and 2003, the Company had no operations other than to continue its efforts to liquidate certain telecommunications licenses, the only assets of the Company, in order to pay creditors who had judgments arising out of the bankruptcies.

In August 2004, the Company changed its domicile to Nevada, and changed its name to Advanced Wireless Communications, Inc.

On October 5, 2004, the Company signed a definitive agreement with Heritage Communications, Inc. (“Heritage”) and acquired an exclusive license for the marketing and distribution of telecommunications products over Heritage’s proprietary high-speed wireless network.

The Company changed its name to CoConnect, Inc. in February, 2005.

**Acquisition of Heritage Communications, Inc. and Rescission of Agreement**

On January 28, 2005, the Company executed a Share Exchange Agreement (the “Agreement”) with Heritage Communications, Inc. (“Heritage”) and its shareholders. The Company acquired all of the outstanding shares of Heritage in exchange for 30 million shares of the Company’s common stock as provided by the Agreement.

As part of the Agreement, Heritage provided warranties and representations that, among other items, it had no undisclosed outstanding indebtedness and that it had filed all federal, state and local tax returns which were required and that Heritage had paid all taxes, interest and penalties, if any, due and payable related to its tax liabilities. Subsequent to the Agreement being executed, the Company determined that material omissions and misrepresentations had been made by Heritage. As a result of these omissions and misrepresentations, the Company rescinded the Agreement on July 14, 2005. As a result of the rescission, the Company issued a cancel order to the transfer agent on the 30 million shares of common stock previously issued to the shareholders of Heritage. The stock has been recorded at par value.

#### Acquisition of Phoenix Asset Systems Corp and Rescission of the Agreement

On December 17, 2005, the Company executed a Purchase Agreement (the “Agreement”) with Phoenix Asset Systems Corp. (“Phoenix”) and its shareholders. The Company acquired assets of Phoenix and assumed liabilities in exchange \$50,000 in cash and 8,000,000 shares of the Company’s common stock.

The Companies mutually rescinded the Agreement and the shares were returned to the Company’s office for cancellation.

#### Failed Plan of Merger with Boomj.com, Inc.

On March 23, 2007, we entered into a Loan Agreement (the “Loan Agreement”) with Richard Ferguson (“Ferguson”) and David O. Black (“Black”) whereby Ferguson and Black were to provide \$25,000 each to pay the Company’s debts. It was agreed that upon a successful merger or acquisition Ferguson and Black would be repaid out of proceeds received from the merger or acquisition together with 10% interest. In the event there was not a merger or acquisition acceptable to a majority of the Board of Directors within 180 days of the Loan Agreement, Ferguson and Black were to be immediately issued 50% of the authorized but unissued common stock of the Company; half of the shares to be issued to Ferguson and half of the shares to be issued to Black.

On August 7, 2007 we entered into an Agreement and Plan of Reorganization (the “Plan”) with CoConnect Sub, Inc., a newly-formed Nevada corporation (hereinafter “CoConnect Sub”) and Boomj.com, Inc., a Nevada corporation (hereinafter “BOOMJ”), pursuant to which CoConnect Sub agreed to merge with and into BOOMJ (the “Merger”). The proposed closing date for the Merger was August 31, 2007. BOOMJ was granted an extension to September 20, 2007 in which to send a non-refundable deposit. Said deposit was never received. On September 21, 2007, the merger between BOOMJ and the Company was cancelled due to lack of performance and failure to meet any of the objectives set forth in the Plan. Pursuant to the terms of the March 23, 2007 Loan Agreement, on September 23, 2007 Ferguson and Black were each issued 37,500,000 shares of our common stock.

## **Note 2 - Summary of Significant Accounting Policies**

### Going Concern Considerations

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. Because of the recurring operating losses and the excess of current liabilities over current assets, there is substantial doubt about the Company’s ability to continue as a going concern. The Company’s continuation as a going concern is dependent on attaining profitable operations, restructuring its financial obligations, and obtaining additional outside financing. The Company has funded losses from operations primarily from the issuance of debt and the sale of the Company’s common stock. The Company believes that the issuance of debt and the sale of the Company’s common stock will continue to fund operating losses in the short-term until the Company can generate revenues sufficient to fund its operations.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) 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. Estimates and assumptions principally relate to the fair value and forfeiture rates of stock based transactions, and long-lived asset depreciation and amortization, and potential impairment.

### Cash and Cash Equivalents

Cash equivalents include short-term, highly liquid investments with maturities of three months or less at the time of acquisition.

### Concentration of Risk

A financial instrument which potentially subjects the Company to concentrations of credit risk is cash. The Company places its cash with financial institutions deemed by management to be of high credit quality. The Federal Deposit Insurance Corporation ("FDIC") provides basic deposit coverage with limits to \$250,000 per owner. At December 31, 2012, there were no uninsured deposits.

### Financial Instruments

Fair value measurements are determined based on the assumptions that market participants would use in pricing an asset or liability. ASC 820-10 establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. FASB ASC 820 establishes a fair value hierarchy that prioritizes the use of inputs used in valuation methodologies into the following three levels:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets. A quoted price in an active market provides the most reliable evidence of fair value and must be used to measure fair value whenever available.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability. For example, level 3 inputs would relate to forecasts of future earnings and cash flows used in a discounted future cash flows method.

The recorded amounts of financial instruments, including cash equivalents accounts payable, other payables and due to shareholders, approximate their market values as of December 31, 2012.

Income Taxes

We account for income taxes under the provision of Accounting Standards Codification 740, "Income Taxes", or ASC 740. As of December 31, 2012 and 2011, there were no unrecognized tax benefits included in the consolidated balance sheets that would, if recognized, affect the effective tax rate. Our practice is to recognize interest and/or penalties related to income tax matters in income tax expense. We had no accrual for interest or penalties on our balance sheets at December 31, 2012 and 2011, respectively and have not recognized interest and/or penalties in the consolidated statement of operations for the years ended December 31, 2012 and 2011. We are subject to taxation in the United States and California.

The Company is subject to taxation in the United States and California. The Company does not have any income tax provision for the years ended December 31, 2012 and 2011 due to current and historical losses.

The provision for income taxes using the statutory federal income tax rate of 34% in 2012 and 2011 as compared to the company's effective tax rate is summarized as follows:

	for the year ended December 31, 2012	for the year ended December 31, 2011
Federal taxes	\$ (5,924 )	\$ (28,264 )
State taxes	(1,671 )	(7,971 )
Taxes	-	-
Change in Valuation Allowance	7,595	36,236
Income Tax Expense	\$ -	\$ -

At December 31, 2012 and 2011, the Company had deferred tax assets of \$4,047,649 and \$4,040,055, respectively. Due to uncertainties surrounding the Company's ability to generate future taxable income to realize these assets, a full valuation allowance has been established to offset the net deferred tax asset. Additionally, the future utilization of the Company's net operating loss to offset future taxable income may be subject to an annual limitation, pursuant to Internal Revenue Code Section 382, as a result of ownership changes that may have occurred previously or that could occur in the future. The Company has not performed a Section 382 analysis to determine the limitation of the net operating loss and research and development credit carry forwards.

Significant components of the company's deferred tax assets are as follows:

	December 31, 2012	December 31, 2011
NOL Carryforward	\$4,047,649	\$4,040,055
Valuation Allowance	(4,047,649)	(4,040,055)
Net deferred tax assets	\$-	\$-

Realization of the deferred tax assets is dependent upon the generation of future taxable income, the amount and timing of which are uncertain. Accordingly, the net deferred tax assets have been fully offset by a valuation allowance. The valuation allowance increased by approximately \$7,595 and \$36,236 in 2012 and 2011, respectively.

As of December 31, 2012, the Company had federal and California net operating loss carryforwards of approximately \$12 million. The federal and California tax loss carry forwards will begin to expire in 2025 and 2020, respectively, unless previously utilized.

The impact of an uncertain income tax position on the income tax return must be recognized at the largest amount that is more-likely-than-not to be sustained upon audit by the relevant taxing authority. An uncertain income tax position will not be recognized if it has 50% or less likelihood of being sustained upon examination. The Company believes that its income tax filing positions and deductions will be sustained on audit and does not anticipate any adjustments that will result in a material change to its financial position. Therefore, no reserves for uncertain income tax positions have been recorded.

The Company's practice is to recognize interest and/or penalties related to income tax matters in income tax expense. The Company had no accrual for interest or penalties at December 31, 2012 and 2011, and has not recognized interest and/or penalties in the consolidated statements of operations for the years ended December 31, 2012 and 2011. The Company's tax years for 2011 and forward are subject to examination by the United States and state tax authorities due to the carry forward of unutilized net operating losses

The tax years that remain subject to examination by major taxing jurisdictions are those for the years ended December 31, 2006-2012.

Basic Net Loss per Share of Common Stock

In accordance with US GAAP, basic net loss per common share is based on the weighted average number of shares outstanding during the periods presented. Diluted earnings per share are computed using weighted average number of common shares plus dilutive common share equivalents outstanding during the period. There is a total of \$0 and \$316,036 in convertible notes and accrued interest outstanding at December 31, 2012 and 2011, respectively, which are convertible into 0 and 1,529,907,108 shares of common stock, respectively, the common stock equivalents resulting from the issuance of these stock options have not been included in the per share calculations because such inclusion would be anti-dilutive.

	for the year ended December 31, 2012	for the year ended December 31, 2011
Numerator – (loss)	\$(24,588 )	\$(91,102 )
Denominator – weighted avg. number of shares outstanding	2,750,000	935,098
Loss per share – basic and diluted	\$(0.01 )	\$(0.10 )

Note 3 - Other Payables

The Company began capital raising efforts during the year ended December 31, 2011 to cover certain cash obligations regarding possible acquisition targets and other capital funding needs. At December 31, 2011 we had raised \$209,977. During the year ended December 31, 2012 we returned \$208,317 to the prospective investors. At December 31, 2012, the Company had \$1,660 due to these prospective investors, which is shown as other payables on the Balance Sheets.



**Note 4 - Due to Shareholders**

The Company received cash advances to pay outstanding payables and payments made directly to the Company's service providers, in connection with our SEC reporting obligations and annual audit, from shareholders, Dave Hunt and BCGU, LLC in amounts of \$4,462 and \$8,923, respectively, during the year ended December 31, 2012. The Company made no payments to BCGU, LLC or Dave Hunt during the year ended December 31, 2012, and \$13,385 was due to these shareholders at December 31, 2012.

Dave Hunt is the managing member of RVCA, a principal owner of the Company and BCGU, LLC is a principal owner of the Company.

**Note 5 - Commitments - Related Party**

On September 29, 2010, the Company entered into a Lease Agreement with The Law Offices of Marc S. Applbaum. Pursuant to the terms of the Lease Agreement, the Company subleases office space on a month-to-month basis for a monthly lease fee of \$100. Marc S. Applbaum, Esq., is the Company's former President and currently a Director. The Lease Agreement was terminated on September 30, 2011. At September 30, 2011 the Company owed a total of \$900 to the Law Offices of Marc S. Applbaum and Marc S. Applbaum individually and agreed to settle the amount owed for the issuance of 2,500 shares of common stock and a release of all claims. No other payments were made during the year ended December 31, 2011.

In prior years, the Company had obtained certain management and administrative services, as well as use of, among other things, internet, postage, copy machines, electricity, furniture, fixtures and other services, from Noctua Fund Manager, LLC ("NFM"), for a fee of \$5,000 per month. On September 30, 2011, NFM assigned all amounts due to it from the Company to a third party non-affiliate named BCGU, LLC (the "BCGU") and the Company approved of the assignment (the "Assignment"). Concurrent with the Assignment, BCGU agreed to settle the \$75,000 due related to the management fee along with three convertibles notes with principal balances totaling \$208,724, accrued interest totaling \$47,285, and 100,000 shares of Series A preferred stock, in exchange for the issuance of 100,000 shares of Series B Preferred Stock (the "Series B Preferred Stock") and 1,721,845 common shares of the Company (see Note 4. and Note 6. for more detail).

Following the assignment, BCGU became a principal owner of the Company, owning more than a 10% voting interest.

At December 31, 2012, the Company did not have any future minimum lease payments for the next 5 years.

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**Note 6 - Common Stock**

As of December 31, 2012, Common stock, \$0.001 par value: 4,999,000,000 shares authorized. 2,750,000 shares issued and outstanding

At September 30, 2011, the Company agreed to issue 1,721,845 common shares and 100,000 shares of Series B Preferred Stock to BCGU, a related party, in exchange for the settlement of convertibles notes with principal balances totaling \$208,724, accrued interest totaling \$47,285, debt related to unpaid management fees \$75,000, and retirement of 100,000 shares of Series A preferred stock. 54,300,000 common shares issued into escrow were returned to treasury as part of the agreement.

On September 30, 2011, the Company agreed to issue 682,172 common shares to RVCA, a related party, in exchange for the settlement of convertible notes with principal balances totaling \$56,333, their accrued interest totaling \$16,548 and the termination of a \$70,000 subscription receivable due to the Company related to a share purchase agreement dated December 2, 2009.

On September 30, 2011, the Company and Mr. Bingham agreed to the settlement of amounts due related to a convertible note with principal balance of \$16,860, and accrued interest totaling \$738, in exchange of the issuance of 20,000 common shares. 1,500,000,000 common shares issued per the Security Agreement have been returned to treasury as a part of the agreement.

At September 30, 2011 the Company owed \$900 to the Law Offices of Marc S. Applbaum and Marc S. Applbaum individually and agreed to settle the amount owed for the issuance of 2,500 shares of common stock.

On January 20, 2012, the Company issued 100,000 shares of common stock to a law firm for professional services provided, valued at \$61,000. Services by the law firm were never performed, as a result these shares were subsequently returned to the Company and retired in its treasury and no expense was recorded.

**Note 7 - Preferred Stock**

As of December 31, 2012, Preferred stock, \$0.001 par value: 1,000,000 shares authorized. 100,000 shares issued and outstanding

Pursuant to the terms of the NFM Agreement, 100,000 shares of Preferred Series A stock were to be issued to NFM on March 15, 2010. These shares were retired on September 30, 2011.

The designation of the Series A Preferred Stock provided for certain rights, powers and privileges given to the holder of shares of such Series A Preferred Stock including: (i) voting preference rights whereby the holder of such shares maintains a number of votes determined by multiplying (a) the number of shares of Series A Preferred Stock held by such holder, (b) the number of issued and outstanding shares of the Corporation's Series A Preferred Stock, any other series of Preferred Stock and Common Stock on a fully diluted basis as of the record date for the vote, or, if no such record date is established, as of the date such vote is taken or any written consent of stockholders is solicited, and (c) 0.00001; and (ii) a liquidation right of \$1.25 per share of Series A Preferred Stock and senior to all other common shareholders.

At September 30, 2011, the Company agreed to issue 100,000 shares of Series B Preferred Stock and 1,721,845 common shares to BCGU, a related party, in exchange for the settlement of convertible notes with principal balances totaling \$208,724, accrued interest totaling \$47,285, debt related to unpaid management fees \$75,000, and retirement of 100,000 shares of Series A preferred stock.

On October 26, 2011 the Company filed a Certificate of Designation with the Nevada Secretary of State designating the Series B Preferred Stock. The Series B Preferred Stock does not have specific liquidation or mandatory dividend rights, but does grant the holder thereof certain voting rights, with each share's vote determined by multiplying (a) the number of shares of Series B Preferred Stock held by such holder, and (b) 49,990, thus granting the Series B Preferred Stock holders effective control of the Company. In addition, the Series B Preferred Stock contains protective provisions that require affirmative consent of all of the Series B Preferred Stock holders for any action to: (i) amend, alter or repeal any provision of the Articles of Incorporation, this Certificate of Designation or Bylaws of the Corporation; (ii) designate any new class of Preferred Stock or sell or issue any additional shares of Preferred Stock other than the Series B Preferred Stock; (iii) issue any shares of Common Stock that would result in the Company's number of shares of Common Stock issued and outstanding exceeding Thirty Six Million (36,000,000) shares; and (iv) initiate any action with a regulatory, governmental, administrative, judicial entity or individual in an attempt to abrogate or diminish in any way the rights, preferences and privileges of these Series B Preferred Stock.

**Note 8 - Warrants- Related Party**

65,000 warrants were issued to Brad Bingham, our former director, and 15,000 warrants were issued to Dave Hunt, the managing member of RVCA, a principal owner of the Company, during the year ended December 31, 2011, for services provided. The warrants were valued using a Black-Scholes valuation model. The variables used in this option-pricing model included: (1) discount rates of .24% (2) expected warrant life is the actual remaining life of the warrant as of each period end, (3) expected volatility of 345% and (4) zero expected dividends.

The following summarizes stock purchase warrants as of December 31, 2012 and 2011:

Date of Grant	Warrants Outstanding			Warrants Exercisable		
	Number of Shares	Weighted Average Exercise Price	Remaining Exercise Life in Years	Number Exercisable	Weighted Average Exercise Price	Expiration Date
Fourth quarter fiscal 2011	80,000	\$ 0.50	0.97	80,000	\$ 0.50	12/19/2013
Total at December 31, 2012	80,000	\$ 0.50		80,000	\$ 0.50	

A summary of the activity of the warrants for the year ended December 31, 2012 is as follows:

	Amount	Weighted Average Exercise Price
<b>Outstanding December 31, 2011</b>	80,000	\$ 0.50
Expired/Retired	-	-
Exercised	-	-
Issued	-	-
<b>Outstanding December 31, 2012</b>	80,000	\$ 0.50

**Note 9 - Legal Matters**

Certain convertible promissory notes (the "Notes") issued to several noteholders (the "Noteholders") in the total principal amount of \$84,057 went into default due to nonpayment. Following default, the Company received demands from the Noteholders for the repayment of all principal and interest due thereunder. Following such default, the Noteholders

agreed to waive the default and payment of all principal and interest due and payable under the Notes. Pursuant to the terms of such waiver, (i) the default interest rate under the Notes was to remain in effect and accrue until full repayment of the Notes, and (ii) the maturity date of the Notes was extended to March 10, 2010. On March 10, 2010, the Company was unable to repay the amounts due and owing under the Notes and, as such, the notes went into and remain unpaid and in default status. On October 26, 2010, the Noteholders filed a complaint against the Company arising from the unpaid Notes (the "Claims"). As of September 30, 2011 the complaint was dismissed without prejudice and all claims and disputes related to the litigation were amicably and privately resolved out of court. There are no known pending or threatened claims.

Furthermore, related to debt settlement agreements discussed throughout this document, as of December 31, 2011, the Company is no longer indebted to Noctua Fund, LP, NFM, Mr. Bingham, BCGU, RVCA the Law Offices of Marc S. Applbaum and Marc Applbaum individually.

#### **Note 10 - Subsequent Events**

The Company has performed an evaluation of events occurring subsequent to the period end through the issuance date of this report. Based on the Company's evaluation, no other events need to be disclosed.

## **Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure**

On December 19, 2011, the Company's Board of Directors made the decision to dismiss our former accounting firm, PLS, CPA. The decision to dismiss was based solely upon the Company's preference of accounting firms and was approved by the Company's Board of Directors as the Company has no audit or similar committee. Following the dismissal of PLS, CPA, we retained the firm of Hansen, Barnett & Maxwell, PC to audit our financial statements for the year ending December 31, 2011 and review all interim period financial statements going forward. Such change in accountants was approved by the Company's Board of Directors. At no time prior to our retention of Hansen, Barnett & Maxwell, PC did we, or anyone on our behalf, consult with Hansen, Barnett & Maxwell, PC regarding the application of accounting principles to a specific completed or contemplated transaction, or the type of audit opinion that might be rendered on our financial statements.

PLS, CPA audited our Form 10-K for the year ending December 31, 2010 and reviewed our Form 10-Qs for the periods ending March 31, 2011, June 30, 2011 and September 30, 2011. None of the aforementioned audits or reviews contained adverse opinions or a disclaimer of opinion nor were qualified or modified as to uncertainty, audit scope, or accounting principles.

In connection with the audit and review of the periods up to the date of resignation as described herein, there were no other disagreements between PLS, CPA and the Company on any matter of accounting principles or practices, financial statement disclosure, or auditing scope and procedures, nor any advisement of reportable events that, if not resolved to the satisfaction of PLS, CPA would have caused PLS, CPA to make reference to the subject matter of the disagreement or reportable events in connection with its reports on our financial statements for such periods.

On April 5, 2012, the Board of Directors made the decision to dismiss our former accounting firm, Hansen, Barnett & Maxwell, PC. The decision to dismiss was based upon the Company's preference of accounting firms and the timing of filing the upcoming Form 10-K for the year ending December 31, 2011 and was approved by the Company's Board of Directors as the Company has no audit or similar committee. Following the dismissal of Hansen, Barnett & Maxwell, PC, we retained the our prior auditing firm of PLS, CPA to audit our financial statements for the year ending December 31, 2011 and review all interim period financial statements going forward. Such change in accountants was approved by the Company's Board of Directors. At no time prior to our retention of PLS, CPA did we, or anyone on our behalf, consult with PLS, CPA regarding the application of accounting principles to a specific completed or contemplated transaction, or the type of audit opinion that might be rendered on our financial statements.

Hansen, Barnett & Maxwell, PC was retained for a short period of time beginning on December 19, 2011 through the date of this filing and has not provided any audit or review services for the Company to date. PLS, CPA was the Company's previous auditor before the engagement of Hansen, Barnett & Maxwell, PC, and PLS, CPA audited our Form 10-K for the year ending December 31, 2010 and reviewed our Form 10-Qs for the periods ending March 31,

2011, June 30, 2011 and September 30, 2011. None of the aforementioned audits or reviews contained adverse opinions or a disclaimer of opinion nor were qualified or modified as to uncertainty, audit scope, or accounting principles.

In connection with the prior engagement of Hansen, Barnett & Maxwell, PC up to the date of dismissal as described herein, there were no disagreements between Hansen, Barnett & Maxwell, PC and the Company on any matter of accounting principles or practices, financial statement disclosure, or auditing scope and procedures, nor any advisement of reportable events that, if not resolved to the satisfaction of Hansen, Barnett & Maxwell, PC would have caused Hansen, Barnett & Maxwell, PC to make reference to the subject matter of the disagreement or reportable events in connection with a report on our financial statements for such periods.

## **Item 9A. Controls and Procedures**

### (A) Evaluation of disclosure controls and procedures.

We evaluated the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this Annual Report on Form 10-K. Disclosure controls and procedures are designed to ensure that information required to be disclosed in our reports filed under the Exchange Act, such as this Annual Report on Form 10-K is recorded, processed, summarized and reported within the time periods specified by the SEC. Disclosure controls are also designed to ensure that such information is accumulated and communicated to our management, including the CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure. In our original filing of this Form 10-K, our management did not include a firm conclusion regarding their belief that the disclosure controls and procedures were effective. At such time, management was of the belief that such disclosure controls and procedures were effective, however, considering such conclusion was not included in the original filing of this Form 10-K, for that reason and that reason alone, management believes that, as of December 31, 2012, the Company's disclosure controls and procedures were ineffective. The Company plans to remedy this issue by completing their assessment of internal controls over financial reporting in a timely manner in their next 10-K for the year ending December 31, 2012 and including a firm conclusion as to such assessment.



(B) Management's report on internal controls over financial reporting.

The Company's management is responsible for establishing and maintaining effective internal control over financial reporting (as defined in Rule 13a-15(f) of the Securities Exchange Act). Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2012. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"). Based on that assessment, management believes that, as of December 31, 2012, the Company's internal control over financial reporting was ineffective based on the COSO criteria, due to the following material weakness listed below.

*Insufficient segregation of duties in our finance and accounting functions due to limited personnel.* During the year ended December 31, 2012, the company internally performed all aspects of our financial reporting process, including, but not limited to, access to the underlying accounting records and systems, the ability to post and record journal entries and responsibility for the preparation of the financial statements. Due to the fact these duties were performed oftentimes by the same people, a lack of review was created over the financial reporting process that might result in a failure to detect errors in spreadsheets, calculations, or assumptions used to compile the financial statements and related disclosures as filed with the SEC. These control deficiencies could result in a material misstatement to our interim or annual financial statements that would not be prevented or detected.

*Insufficient corporate governance policies.* Although we have a code of ethics which provides broad guidelines for corporate governance, our corporate governance activities and processes are not always formally documented. Specifically, decisions made by the board to be carried out by management should be documented and communicated on a timely basis to reduce the likelihood of any misunderstandings regarding key decisions affecting our operations and management.

We intend to take appropriate and reasonable steps to make the necessary improvements to remediate these deficiencies and we intend to consider the results of our remediation efforts and related testing as part of our next year-end assessment of the effectiveness of our internal control over financial reporting.

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

(C) Changes in internal controls over financial reporting.

During the period covered by this report, there were no changes in the Company's internal control over financial reporting that occurred during the last fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**Item 9B. Other Information.**

None.

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### PART III

#### Item 10. Directors, Executive Officers, Promoters and Control Persons; Compliance with Section 16(a) of the Exchange Act

##### Directors and Executive Officers.

As of December 31, 2012, our executive officers and directors, the positions held by them, and their ages are as follows:

Name	Age	Position
Bradly Bingham	35	Former Director
Robert K. Bench	62	Former President and Director

##### Brad M. Bingham, Esq., Fomer Director (resigned May 17, 2013)

Brad M. Bingham, Esq. served as the Company's CEO from October 2009, until October 2011 and as a director from October 2009 until May 2013. He maintains significant experience managing, advising and operating small and microcap publicly traded companies. Mr. Bingham is a licensed attorney and has provided clients with general corporate counsel services with a focus on the public company business sector since 2006. Mr. Bingham maintains extensive knowledge of corporate entity governance and management, public and private company debt, equity and mezzanine financing and corporate restructuring, recapitalization and M&A transactions. Prior to providing clients with legal counsel, Mr. Bingham worked as a private independent consultant providing public and private companies with various consulting services relating to public and private company financing, corporate restructurings and recapitalizations and various venture fundings since 2004. Mr. Bingham is a member of the California State Bar and admitted to practice in California.

##### Robert K. Bench, Former Director and President (resigned January 15, 2013)

Robert K. Bench, served as the Company's President and Director from October 11, 2012 to January 15, 2013. He has served as President and Chief Executive Officer of Agricon Global Corporation since October 2007 and as a director

of Agricon since December 2007. Mr. Bench is an experienced professional with over 31 years in various senior management and executive positions in start-up enterprises and public companies following four years as a certified public accountant with KPMG Peat Marwick. He has assisted a number of companies in their early start-up years and completed several initial public offerings. Mr. Bench was a founder and is a managing member of BayHill Group LC, a consulting group focused on assisting microcap companies, a position he held since April 1999. He also served as the Chief Financial Officer of Innuity, Inc. (INNU), a software as a service company that delivers applications for small business, from January 2005 until April 2007 and The SCO Group (SCOX), a developer and marketer of software applications and operating systems from November 2000 until August 2004. He has also served in senior management positions for West-Wind Corporation, Webmiles, Inc., Sento Corporation (SNTO), CerProbe, Inc. (CRPB), Fresh Technologies, Inc., Clyde Digital Systems, Inc., and NP Energy Corporation (NPEE). In addition, Mr. Bench has served as a director of private and public companies and has assisted both private and public companies raise over \$200 million for start-up and growth capital through private, public, and venture offerings. He has been responsible for a number of business combinations and successfully reorganized several financially distressed companies. He has spent two years on international assignments and led the restructure of worldwide operations following the merger of two international companies. Mr. Bench has been a co-founder and is a private investor in a number of private and small public companies. His background includes the software, hardware, oil, and semiconductor industries. Mr. Bench is a certified public accountant and holds a bachelor degree in accounting from Utah State University.

*York Chandler, President and Director (appointed December 31, 2013)*

York Chandler, age 56, was appointed President and Director of the Company on December 31, 2013. Mr. Chandler holds an Associate Degree in Computer Science and a Bachelor of Science Degree in Accounting. Mr. Chandler attended Weber State University and the University of Utah. Mr. Chandler gained most of his business experience while he co-owned and operated a Bank in the State of Utah. Mr. Chandler was the Chief Operating Officer and was responsible for all accounting and compliance that was required by the various Government agencies. After selling his position in the bank, Mr. Chandler became involved in the real-estate industry as an investor and developer. He has also acted as a financial consultant to various private companies throughout the State of Utah. For the past five years, Mr. Chandler has continued to manage his real-estate investments and operate his financial consulting business.

Audit Committee.

We do not have an audit committee. We do not have a financial expert serving on our board of directors.

**Code of Ethics**

We have adopted a Code of Ethics and Business Conduct authorizing the establishment of a committee to ensure that our disclosure controls and procedures remain effective. Our Code also defines the standard of conduct expected by our officers, directors and employees.

**Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our directors, executive officers, and stockholders holding more than 10% of our outstanding common stock, to file with the Securities and Exchange Commission initial reports of ownership and reports of changes in beneficial ownership of our common stock. Executive officers, directors and greater-than-10% stockholders are required by SEC regulations to furnish us with copies of all Section 16(a) reports they file. To our knowledge, based solely on review of the copies of such reports furnished to us for the year ended December 31, 2010, no Section 16(a) reports required to be filed by our executive officers, directors and greater-than-10% stockholders were filed on a timely basis.

**Item 11. Executive Compensation**

Set forth below is information concerning the compensation paid for services in all capacities to our President and Executive Officers for the years ended December 31, 2012 and 2011.

Name and Position	Annual Compensation			Long-Term Compensation			
	Year	Salary	Bonus	Other Annual Compensation	Restricted Stock Awards (\$)	Common Shares Underlying Options Granted (# Shares)	All Other Compensation

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Robert K. Bench	2012	-0-	-0-	-0-	-0-	—	-0-
Former, President, Chief Executive Officer Chief Financial Officer and Secretary	2011	-0-	-0-	-0-	-0-	—	-0-
Mark L. Baum	2012	-0-	-0-	-0-	-0-	—	-0-
Former Chairman, President, Chief Executive Officer Chief Financial Officer and Secretary	2011	-0-	-0-	-0-	-0-	—	-0-
Brad M. Bingham, Esq.	2012	-0-	-0-	-0-	-0-	— (1)	-0-
Director and Former Chairman, Chief, Executive Officer Chief Financial Officer and Secretary	2011	-0-	-0-	-0-	-0-	—	-0-

Mr. Bingham was issued a warrant to purchase 65,000 shares with an exercise price of \$0.50 per share, with a 2 (1) year term valued at \$39,117. This was part of a separate consulting agreement with Mr. Bingham following his resignation as CEO.

**Option/SAR Grants in Fiscal Year 2012**

None.

**Item 12. Security Ownership of Certain Beneficial Owners and Management**

The following table sets forth certain information regarding the beneficial ownership of common stock of the Company as of April 22, 2014 by: (i) each person who, to the Company's knowledge, owns more than 5% of its common stock; (ii) each of the Company's named executive officers and directors; and (iii) all of the Company's named executive officers and directors as a group. Beneficial ownership is determined in accordance with the rules and regulations of the Commission. If a stockholder holds options or other securities that are exercisable or otherwise convertible into our common stock within 60 days of April 22, 2014, we treat the common stock underlying those securities as owned by that stockholder, and as outstanding shares when we calculate that stockholder's percentage ownership of our common stock. However, we do not consider that common stock to be outstanding when we calculate the percentage ownership of any other stockholder. Unless otherwise indicated in the footnotes to the following table, each person named in the table has sole voting and investment power with respect to shares of common stock and the address is c/o CoConnect, Inc. 25 East 200 South, Lehi, Utah 84043.

Name and Address	Number of Shares Beneficially Owned	Percentage Owned	
York Chandler	-	-	
RVCA Partners, LLC	810,922	29.49	%
BCGU, LLC	1,721,845	62.61	%
All directors, officers and 5% shareholders as a group	2,532,767	92.10	%

**Item 13. Certain Relationships and Related Transactions**

None.

**Item 14. Principal Accountant Fees and Services**Audit Fee

The aggregate fees billed for each of the last two fiscal years for professional services rendered by the principal account for the audit of our annual financial statement and review of financial statements included in our 10-Q reports and services normally provided by the accountant in connection with statutory and regulatory filings or engagements were \$8,500 for fiscal year ended 2012 and \$8,500 for fiscal year ended 2011.

Audit-Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountant that are reasonably related to the performance of the audit or review of our financial statements that are not reported above were \$-0- for fiscal years ended 2012 and 2011.

Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountant for tax compliance, tax advice, and tax planning were approximately \$-0- for fiscal year ended 2012 and consisted of tax compliance services and \$-0- for fiscal year ended 2010 and consisted of tax compliance services.

All Other Fees

There were no other aggregate fees billed in either of the last two fiscal years for products and services provided by the principal accountant, other than the services reported above.

Our audit committee which consists of our board of directors will evaluate and approve in advance, the scope and cost of the engagement of an auditor before the auditor renders audit and non-audit services. We do not rely on pre-approval policies and procedures.



## PART IV

### Item 15. Exhibits, Financial Statements and Schedules

#### a. Exhibits

##### Exhibit # Title

- 3.1 Articles of Incorporation. (Attached as an exhibit to our Form 10-SB filed with the SEC on June 29, 1999 and incorporated herein by reference).
- 3.2 Bylaws (Attached as an exhibit to our Form 10-SB filed with the SEC on June 29, 1999 and incorporated herein by reference).
- 14 Code of Ethics. (Attached as an exhibit to our Form 10-KSB filed with the SEC on May 19, 2005 and incorporated herein by reference).
- 31.1 Certification of the Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002\*
- 31.2 Certification of the Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002\*
- 32.1 Certification of the Principal Executive Officer and Principal Financial Officer pursuant to U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002\*
- 101.INS XBRL Instance Document\*\*
- 101.SCH XBRL Taxonomy Extension Schema Document\*\*
- 101.CAL XBRL Taxonomy Extension Calculation Linkbase Document\*\*
- 101.DEF XBRL Taxonomy Extension Definition Linkbase Document\*\*
- 101.LAB XBRL Taxonomy Extension Label Linkbase Document\*\*
- 101.PRE XBRL Taxonomy Extension Presentation Linkbase Document\*\*

\* Filed Herewith.

\*\* In accordance with Regulation S-T, the XBRL-formatted interactive data files that comprise Exhibit 101 in this annual report on Form 10-K shall be deemed “furnished” and not “filed”.



**SIGNATURES**

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**COCONNECT, INC.**

Date: April 30, 2014 By: */s/ York Chandler*  
York Chandler  
Principal Executive Officer and Director

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: April 30, 2014 By: */s/ York Chandler*  
York Chandler  
Principal Executive Officer and Director

