

MMAX MEDIA, INC.  
Form 10-Q  
November 18, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 10-Q**

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

For the quarterly period ended: **September 30, 2011**

Or

.. **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: 000-53574**

**MMAX Media, Inc.**

*(Exact name of registrant as specified in its charter)*

**Nevada**  
*(State or other jurisdiction  
of incorporation or organization)*

**511 N.E. 3<sup>rd</sup> Avenue, 1<sup>st</sup> Floor, Fort Lauderdale, Florida 33301**

**20-4959207**  
*(I.R.S. Employer  
Identification No.)*

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(Address of Principal Executive Office) (Zip Code)

**(800) 991-4534**

(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 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 whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

(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

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

Class	Shares Outstanding as of November 14, 2011
Common Stock, \$0.001 Par Value Per Share	44,646,539

**MMAX Media, Inc. and Subsidiaries**

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**PART I. FINANCIAL INFORMATION****ITEM 1.****CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**MMAX MEDIA, INC AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
**(A DEVELOPMENT STAGE ENTERPRISE)**

	<b>September 30, 2011 (Unaudited)</b>	<b>December 31, 2010</b>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 130,554	\$ 13,989
Prepaid expenses	6,600	2,082
<b>TOTAL CURRENT ASSETS</b>	<b>137,154</b>	<b>16,071</b>
<b>COMPUTER EQUIPMENT AND WEBSITE COSTS, NET</b>	<b>23,652</b>	<b>25,283</b>
<b>OTHER ASSETS</b>		
Deposits	4,290	-
<b>TOTAL OTHER ASSETS</b>	<b>4,290</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>\$ 165,096</b>	<b>\$ 41,354</b>
<b><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u></b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 9,356	\$ 3,000
Accrued expenses	29,066	-
Deferred revenue	124	4,960
Note Payable	2,000	15,000
<b>TOTAL CURRENT LIABILITIES</b>	<b>40,546</b>	<b>22,960</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	<b>-</b>	<b>-</b>
<b>STOCKHOLDERS EQUITY</b>		
Preferred stock, \$0.001 par value, 5,000,000 shares authorized, 0 shares issued and outstanding, respectively	-	-
Common stock, \$0.001 par value, 195,000,000 shares authorized, 44,646,539 and 20,582,076 shares issued and outstanding,	44,645	20,580

respectively

Additional paid in capital	6,128,857	252,150
Accumulated deficit during development stage	(6,048,952)	(254,336)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>124,550</b>	<b>18,394</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 165,096</b>	<b>\$ 41,354</b>

See accompanying notes to condensed consolidated unaudited financial statements

**MMAX MEDIA INC AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**(UNAUDITED)**

	<b>For the Three Months Ended September 30, 2011</b>	<b>For the Three Months Ended September 30, 2010</b>	<b>For the Nine Months Ended September 30, 2011</b>	<b>For the Period from January 22, 2010 (Inception) to September 30, 2010</b>	<b>For the Period from January 22, 2010 (Inception) to September 30, 2011</b>
<b>Revenue</b>					
Service Revenue, net	\$ 7,285	\$ 13,176	\$ 25,928	\$ 17,731	\$ 54,901
<b>OPERATING EXPENSES</b>					
Professional fees	7,106	775	94,646	1,780	96,426
Web development and hosting	17,435	1,473	55,546	9,487	76,168
Marketing	5,135	1,028	8,157	3,022	9,167
Payroll and payroll taxes	119,409	28,628	213,171	80,767	312,044
Consulting	529,462	1,530	584,673	2,568	696,346
Travel and entertainment	9,135	9,786	22,156	18,581	48,343
Impairment of goodwill	-	-	4,706,558	-	4,706,558
General and administrative	50,817	10,606	84,336	17,593	107,500
Total Operating Expenses	738,499	53,826	5,769,243	133,798	6,052,552
<b>NET LOSS FROM OPERATIONS</b>	(731,214)	(40,650)	(5,743,315)	(116,067)	(5,997,651)
<b>OTHER EXPENSES</b>					
Liquidated damages	-	-	16,575	-	16,575
Interest expense	-	-	34,726	-	34,726
Total other expenses	-	-	51,301	-	51,301
	(731,214)	(40,650)	(5,794,616)	(116,067)	(6,048,952)

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Net loss before provision for income taxes					
Provision for Income Taxes		-	-	-	-
<b>NET LOSS</b>	\$	(731,214) \$	(40,650) \$	(5,794,616) \$	(116,067) \$ (6,048,952)
Net loss per share - basic and diluted	\$	(0.02) \$	(0.00) \$	(0.17) \$	(0.01)
Weighted average number of shares outstanding during the period - basic and diluted		43,245,232	19,436,879	34,487,551	18,071,203

See accompanying notes to condensed consolidated unaudited financial statements



**MMAX MEDIA, INC AND SUBSIDIARIES  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
(A DEVELOPMENT STAGE ENTERPRISE)  
(UNAUDITED)**

	<b>For the Nine Months Ended September 30, 2011</b>		<b>For the Period From January 22, 2010 (Inception) to September 30, 2010</b>		<b>For the Period From January 22, 2010 (Inception) to September 30, 2011</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Net loss	\$ (5,794,616)	\$	(116,067)	\$	(6,048,952)
Adjustments to reconcile net loss to net cash used in operating activities:					
In-kind contribution			-		