

PUBLIC CO MANAGEMENT CORP  
Form 10-Q  
May 12, 2009

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2009

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

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

Commission File Number 000-50098

PUBLIC COMPANY MANAGEMENT CORPORATION  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of incorporation or organization)

88-0493734  
(I.R.S. Employer Identification No.)

5770 El Camino Road, Las Vegas, NV 89118  
(Address of principal executive offices) (Zip Code)

(702) 222-9076  
(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 is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

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

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 May 4, 2009, there were 29,276,816 outstanding shares of the registrant's common stock, \$.001 par value per share.



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## PART I – FINANCIAL INFORMATION

## Item 1. Financial Statements.

PUBLIC COMPANY MANAGEMENT CORPORATION  
CONSOLIDATED BALANCE SHEETS  
(Unaudited)

	March 31, 2009	September 30, 2008
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 8,661	\$ 20,284
Accounts receivable, net	-	17,955
Marketable securities	385,717	726,448
Subscription receivable	-	115,000
Other assets	9,100	14,000
<b>Total current assets</b>	<b>403,478</b>	<b>893,687</b>
Non-current marketable securities	287,559	520,024
Furniture and equipment, net	17,977	26,552
<b>TOTAL ASSETS</b>	<b>\$ 709,014</b>	<b>\$ 1,440,263</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 266,197	\$ 298,974
Accounts payable and accrued expenses to related parties	790,914	740,843
Current portion of installment notes payable	2,784	9,104
Bank line of credit	40,980	39,793
Advances from related party	25,012	33,129
Deferred revenues	509,050	825,550
<b>TOTAL LIABILITIES</b>	<b>1,634,937</b>	<b>1,947,393</b>
Commitments and Contingencies	-	-
<b>SHAREHOLDERS' DEFICIT</b>		
Common stock, \$.001 par value; 50,000,000 shares authorized 29,276,816 and 29,276,816 shares issued and outstanding, respectively	29,277	29,277
Paid-in-capital	4,371,810	4,371,810
Subscription receivable	(20,000)	(135,000)
Accumulated deficit	(5,307,010)	(4,773,217)
<b>TOTAL STOCKHOLDERS' DEFICIT</b>	<b>(925,923)</b>	<b>(507,130)</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$ 709,014</b>	<b>\$ 1,440,263</b>

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



PUBLIC COMPANY MANAGEMENT CORPORATION  
CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited)

	Three Months Ended March 31,		Six Months Ended March 31,	
	2009	2008	2009	2008
Revenue	\$ 3,701	\$ 122,231	\$ 67,536	\$ 610,822
General and administrative	102,837	351,556	339,204	641,074
Bad debt expense	786	134,323	20,019	139,710
Depreciation and amortization	4,253	4,369	8,575	9,077
Total operating expenses	107,876	490,248	367,798	789,861
Net loss from operations	(104,175)	(368,017)	(300,262)	(179,041)
Other income (expense)				
Impairment of non-marketable securities	-	(146,958)	-	(443,000)
Interest expense	(1,106)	(4,475)		