ORGANOVO HOLDINGS, INC.
Form 10-Q
January 17, 2012

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended December 31, 2011

or

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

For the transition period from ______to______.

ORGANOVO HOLDINGS, INC.
(Exact name of registrant as specified in charter)

Nevada	333-169928	27-1488943
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S Employer Identification No.)

710 Wellingham Drive
Durham, North Carolina 27713
(Address of principal executive offices)

(919) 656-8646
(Registrant's telephone number, including area code)

Not Applicable
(Former Name, former address and former fiscal year, if changed since last report)

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 x No o

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 o No o

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 definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer o Accelerated Filer o Non-Accelerated Filer o (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 o

As of January 17, 2012: 6,802,500 shares, par value $0.0001, of the issuer's common stock are issued and outstanding.

REAL ESTATE RESTORATION AND RENTAL, INC.

QUARTERLY REPORT ON FORM 10-Q
December 31, 2011

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This Quarterly Report on Form 10-Q (this “Report”) contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Forward-looking statements discuss matters that are not historical facts. Because they discuss future events or conditions, forward-looking statements may include words such as “anticipate,” “believe,” “estimate,” “intend,” “could,” “sho “would,” “may,” “seek,” “plan,” “might,” “will,” “expect,” “predict,” “project,” “forecast,” “potential,” “continue” negatives expressions. Forward-looking statements speak only as of the date they are made, are based on various underlying assumptions and current expectations about the future and are not guarantees. Such statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievement to be materially different from the results of operations or plans expressed or implied by such forward-looking statements.

We cannot predict all of the risks and uncertainties. Accordingly, such information should not be regarded as representations that the results or conditions described in such statements or that our objectives and plans will be achieved and we do not assume any responsibility for the accuracy or completeness of any of these forward-looking statements. These forward-looking statements are found at various places throughout this Report and include information concerning possible or assumed future results of our operations, including statements about potential acquisition or merger targets; business strategies; future cash flows; financing plans; plans and objectives of management; any other statements regarding future acquisitions, future cash needs, future operations, business plans and future financial results, and any other statements that are not historical facts.

These forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors. Many of those factors are outside of our control and could cause actual results to differ materially from the results expressed or implied by those forward-looking statements. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Report. All subsequent written and oral forward-looking statements concerning other matters addressed in this Report and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Report.

Except to the extent required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.

CERTAIN TERMS USED IN THIS REPORT

When this report uses the words “we,” “us,” “our,” and the “Company,” they refer to Real Estate Restoration and Rental Inc. “SEC” refers to the Securities and Exchange Commission.

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements.

ORGANOVO HOLDINGS, INC.
(F/K/A REAL ESTATE RESTORATION AND RENTAL, INC.)
(A DEVELOPMENT STAGE COMPANY)

CONTENTS

Organovo Holdings, Inc.
(f/k/a Real Estate Restoration and Rental, Inc.)
(A Development Stage Company)
Condensed Balance Sheets

ASSETS

	December 31, 2011 (Unaudited)	June 30, 2011
Current Assets		
Cash	$753	$1,775
Prepaid Expense	2,500	2,500
Total Assets	$3,253	$4,275

LIABILITIES AND STOCKHOLDERS' DEFICIENCY

Current Liabilities		
Accounts Payable	$61,198	$10,692
Note Payable	9,500	-
Deferred Revenue	3,323	-
Total Liabilities	74,021	10,692
Commitments and Contingencies		
	-	-
Stockholders' Deficiency		
Preferred stock, $0.0001 par value; 10,000,000 shares authorized, none issued and outstanding	-	-
Common stock, $0.0001 par value; 100,000,000 shares authorized, 6,802,500 and 6,802,500 shares issued and outstanding, respectively	680	680
Additional paid-in capital	181,245	178,645
Deficit accumulated during the development stage	(252,693)	(185,742)
Total Stockholders' Deficiency	(70,768)	(6,417)
Total Liabilities and Stockholders' Deficiency	$3,253	$4,275

See accompanying notes to the unaudited condensed financial statements

Organovo Holdings, Inc.
(f/k/a Real Estate Restoration and Rental, Inc.)
(A Development Stage Company)
Condensed Statements of Operations
(Unaudited)

	For the Three Months Ended December 31, 2011	For the Three Months Ended December 31, 2010	For the Six Months Ended December 31, 2011	For the Six Months Ended December 31, 2010	For the period from December 15, 2009 (inception) to December 31, 2011
Revenue	$ -	$ -	$ 1,677	$ -	$ 1,677
Operating Expenses					
Professional fees	39,597	25,593	62,097	49,425	185,502
General and administrative	3,909	4,233	6,531	6,121	41,145
Impairment of Licensing Rights	-	-	-	-	27,723
Total Operating Expenses	43,506	29,826	68,628	55,546	254,370
LOSS FROM OPERATIONS BEFORE INCOME TAXES	(43,506)	(29,826)	(66,951)	(55,546)	(252,693)
Provision for Income Taxes	-	-	-	-	-
NET LOSS	$ (43,506)	$ (29,826)	$ (66,951)	$ (55,546)	$ (252,693)
Net Loss Per Share - Basic and Diluted	$ (0.01)	$ (0.00)	$ (0.01)	$ (0.01)	
Weighted average number of shares outstanding during the period - Basic and Diluted	6,802,500	6,370,000	6,802,500	6,370,000	

See accompanying notes to the unaudited condensed financial statements

Organovo Holdings, Inc.
(f/k/a Real Estate Restoration and Rental, Inc.)
(A Development Stage Company)
Condensed Statement of Changes in Stockholders' Equity Deficiency
For the period from December 15, 2009 (Inception) to December 31, 2011
(Unaudited)

	Preferred stock		Common stock		Additional paid-in capital	Deficit accumulated during the development stage	Total Stockholders' Equity/ (Deficiency)
	Shares	Amount	Shares	Amount			
Balance December 15, 2009	-	$-	-	$-	$-	$ -	$ -
Common stock issued for services to founder ($0.0001 per share)	-	-	1,000,000	100	-	-	100
Common stock issued for cash to founder ($0.0001 per share)			4,000,000	400	-	-	400
Common stock issued for cash ($0.10/ per share)	-	-	1,782,500	178	178,072	-	178,250
Stock Offering Costs	-	-	-	-	(7,500)	-	(7,500)
In kind contribution of services	-	-	-	-	2,800	-	2,800
Net loss for the period December 15, 2009 (inception) to June 30, 2010	-	-	-	-	-	(37,925)	(37,925)
Balance, June 30, 2010	-	-	6,782,500	678	173,372	(37,925)	136,125
	-	-	20,000	2	1,998	-	2,000

Common stock issued for cash ($0.10/ per share)							
Stock Offering Costs	-	-	-	-	(1,925)	-	(1,925)
In kind contribution of services	-	-	-	-	5,200	-	5,200
Net loss for the year ended June 30, 2011	-	-	-	-	-	(147,817)	(147,817)
Balance, June 30, 2011	-	-	6,802,500	680	178,645	(185,742)	(6,417)
In kind contribution of services	-	-	-	-	2,600	-	2,600
Net loss for the six months ended December 31, 2011	-	-	-	-	-	(66,951)	(66,951)
Balance, December 31, 2011	-	$-	6,802,500	$680	$181,245	$ (252,693)	$ (70,768)

See accompanying notes to the unaudited condensed financial statements

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Organovo Holdings, Inc.
(f/k/a Real Estate Restoration and Rental, Inc.)
(A Development Stage Company)
Condensed Statements of Cash Flows

(Unaudited)

	For the Six Months Ended December 31, 2011	For the Six Months Ended December 31, 2010	For the period from December 15, 2009 (inception) to December 31, 2011
Cash Flows Used in Operating Activities:			
Net Loss	$(66,951)	$(55,546)	$(252,693)
Adjustments to reconcile net loss to net cash used in operations			
In-kind contribution of services	2,600	2,600	10,600
Shares issued to founder for services	-	-	400
Amortization of licensing fee	-	797	2,277
Impairment of licensing rights	-	-	27,723
Changes in operating assets and liabilities:			
(Increase)/Decrease in prepaid expenses	-	-	(2,500)
Increase in accounts payable and accrued expenses	50,506	3,456	61,198
Increase in deferred revenue	3,323	-	3,323
Net Cash Used In Operating Activities	(10,522)	(48,693)	(149,672)
Cash Flows From Investing Activities:			
Purchase of License	-	(30,000)	(30,000)
Net Cash Used In Investing Activities	-	(30,000)	(30,000)
Cash Flows From Financing Activities:			
Proceeds from a note payable	9,500	-	9,500
Proceeds from issuance of common stock, net of offering costs	-	75	170,925
Net Cash Provided by Financing Activities	9,500	75	180,425
Net Increase (Decrease) in Cash	(1,022)	(78,618)	753
Cash at Beginning of Period	1,775	141,125	-
Cash at End of Period	$753	$62,507	$753
Supplemental disclosure of cash flow information:			
Cash paid for interest	$-	$-	$-
Cash paid for taxes	$-	$-	$-

See accompanying notes to the unaudited condensed financial statements

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ORGANOVO HOLDINGS, INC.
(F/K/A REAL ESTATE RESTORATION AND RENTAL, INC.)
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONDENSED FINANCIAL STATEMENTS
AS OF DECEMBER 31 , 2011
(UNAUDITED)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION

(A) Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules and regulations of the Securities and Exchange Commission for interim financial information. Accordingly, they do not include all the information necessary for a comprehensive presentation of financial position and results of operations.

It is management's opinion however, that all material adjustments (consisting of normal recurring adjustments) have been made, which are necessary for a fair financial statements presentation. The results for the interim period are not necessarily indicative of the results to be expected for the year.

On December 28, 2011 Real Estate Restoration and Rental, Inc., a Nevada corporation (the "Company"), entered into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which the Company merged with its wholly owned subsidiary, Organovo Holdings, Inc., a Nevada corporation with no material operations ("Merger Sub" and such merger transaction, the "Merger"). Upon the consummation of the Merger, the separate existence of Merger Sub ceased and shareholders of the Company became shareholders of the surviving company named Organovo Holdings, Inc.

Effective December 28, 2011, the Company filed with the State of Nevada Certificate of Amendment of Certificate of Incorporation changing our name from Real Estate Restoration and Rental, Inc., to Organovo Holdings, Inc (See Note 3(D)).

Activities during the development stage include developing the business plan and raising capital.

(B) Use of Estimates

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

ORGANOVO HOLDINGS, INC.
(F/K/A REAL ESTATE RESTORATION AND RENTAL, INC.)
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONDENSED FINANCIAL STATEMENTS
AS OF DECEMBER 31 , 2011
(UNAUDITED)

(C) Cash and Cash Equivalents

The Company considers all highly liquid temporary cash investments with an original maturity of three months or less to be cash equivalents. At December 31, 2011 and June 30, 2011, the Company had no cash equivalents.

(D) Loss Per Share

Basic and diluted net loss per common share is computed based upon the weighted average common shares outstanding as defined by FASB ASC No. 260, "Earnings Per Share." As of December 31, 2011 and 2010 there were no common share equivalents outstanding.

(E) Intangible Assets

In accordance with Statement FASB Accounting Standards Codification No. 350, Intangibles, Goodwill and Other, requires that intangible assets with a finite life are amortized over its life and requires that goodwill and intangible assets be reviewed for impairment annually or more frequently if impairment indicators arise. Management assesses the recoverability of our long lived assets by determining whether the carrying value can be recovered through future cash flows for identifiable assets. The amount of long lived asset impairment is measured based on fair value and is charged to operations in the period in which long lived asset impairment is determined by management. Amortization expense for the six months ended December 31, 2011 and December 31, 2010 was $0 and $797. Amortization expense for the period of December 15, 2009 (inception) to December 31, 2011 was $2,277. During the year ended June 30, 2011, management assessed the recoverability of our long lived assets by determining whether the carrying value can be recovered through future cash flows. Based on this assessment, management recognized an impairment of $27,723 on the intangible license agreement

(F) Income Taxes

The Company accounts for income taxes under FASB Codification Topic 740-10-25 ("ASC 740-10-25"). Under ASC 740-10-25, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740-10-25, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

ORGANOVO HOLDINGS, INC.
(F/K/A REAL ESTATE RESTORATION AND RENTAL, INC.)
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONDENSED FINANCIAL STATEMENTS
AS OF DECEMBER 31 , 2011
(UNAUDITED)

(G) Business Segments

The Company operates in one segment and therefore segment information is not presented.

(H) Revenue Recognition

The Company will recognize revenue on arrangements in accordance with FASB ASC No. 605, "Revenue Recognition". In all cases, revenue is recognized only when the price is fixed and determinable, persuasive evidence of an arrangement exists, the service is performed and collectability of the resulting receivable is reasonably assured. The Company recognizes rental revenue in accordance with FASB ASC No. 840-25. FASB ASC No. 840-25 requires that rental revenue be recognized on a straight line basis over the term of the lease for operating leases.

(I) Concentration of Credit Risk

For the six months ended December 31, 2011 all revenues earned were from one customer.

(J) Recent Accounting Pronouncements

ASU No. 2011-03; Reconsideration of Effective Control for Repurchase Agreements. In April, 2011, the FASB issued ASU No. 2011-03. The amendments in this ASU remove from the assessment of effective control the criterion relating to the transferor's ability to repurchase or redeem financial assets on substantially the agreed terms, even in the event of default by the transferee. The amendments in this ASU also eliminate the requirement to demonstrate that the transferor possesses adequate collateral to fund substantially all the cost of purchasing replacement financial assets.

The guidance in this ASU is effective for the first interim or annual period beginning on or after December 15, 2011. The guidance should be applied prospectively to transactions or modifications of existing transactions that occur on or after the effective date. Early adoption is not permitted. The Company will adopt the methodologies prescribed by this ASU by the date required, and does not anticipate that the ASU will have a material effect on its financial position or results of operations.

ASU No. 2011-04; Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs. In May, 2011, the FASB issued ASU No. 2011-04. The amendments in this ASU generally represent clarifications of Topic 820, but also include some instances where a particular principle or requirement for measuring fair value or disclosing information about fair value measurements has changed. This ASU results in common principles and requirements for measuring fair value and for disclosing information about fair value measurements in accordance with U.S. GAAP and IFRSs. The amendments in this ASU are to be applied prospectively. For public entities, the amendments are effective during interim and annual periods beginning after December 15, 2011. Early application by public entities is not permitted.

ORGANOVO HOLDINGS, INC.
(F/K/A REAL ESTATE RESTORATION AND RENTAL, INC.)
(A DEVELOPMENT STAGE COMPANY)
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The Company will adopt the methodologies prescribed by this ASU by the date required, and does not anticipate that the ASU will have a material effect on its financial position or results of operations.

ASU No. 2011-05; Amendments to Topic 220, Comprehensive Income. In June, 2011, the FASB issued ASU No. 2011-05. Under the amendments in this ASU, an entity has the option to present the total of comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. In both choices, an entity is required to present each component of net income along with total net income, each component of other comprehensive income along with a total for other comprehensive income, and a total amount for comprehensive income. This ASU eliminates the option to present the components of other comprehensive income as part of the statement of changes in stockholders' equity. The amendments in this ASU do not change the items that must be reported in other comprehensive income or when an item of other comprehensive income must be reclassified to net income.

The amendments in this ASU should be applied retrospectively. For public entities, the amendments are effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. Early adoption is permitted, because compliance with the amendments is already permitted. The amendments do not require any transition disclosures. Due to the recency of this pronouncement, the Company is evaluating its timing of adoption of ASU 2011-05, but will adopt the ASU retrospectively by the due date.

On September 15, 2011, the FASB issued ASU 2011-08, Intangibles – Goodwill and Other, which simplifies how an entity is required to test goodwill for impairment. This ASU would allow an entity to first assess qualitative factors to determine whether it is necessary to perform the two-step quantitative goodwill impairment test. Under the ASU, an entity would not be required to calculate the fair value of a reporting unit unless the entity determines, based on a qualitative assessment, that it is more likely than not that its fair value is less than its carrying amount. The ASU includes a number of factors to consider in conducting the qualitative assessment. The ASU is effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011. Early adoption is permitted. This standard is not expected to have a material impact on the Company's reported results of operations or financial position.

ORGANOVO HOLDINGS, INC.
(F/K/A REAL ESTATE RESTORATION AND RENTAL, INC.)
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONDENSED FINANCIAL STATEMENTS
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(UNAUDITED)

NOTE 2 LOAN PAYABLE

On October 26, 2011, the Company received $2,500 from an unrelated party. Pursuant to the terms of the loan, the loan is non-interest bearing, unsecured and is due on demand.

On November 7, 2011, the Company received $2,500 from an unrelated party. Pursuant to the terms of the loan, the loan is non-interest bearing, unsecured and is due on demand.

On December 23, 2011, the Company received $4,500 from an unrelated party. Pursuant to the terms of the loan, the loan is non-interest bearing, unsecured and is due on demand.

NOTE 3 STOCKHOLDERS' EQUITY

(A) Common Stock Issued for Cash

For the period ended June 30, 2010, the Company issued 1,782,500 shares of common stock for $178,250($0.10/share) less stock offering costs of $7,500. The Company also issued 4,000,000 shares of common stock to its founder for $400 ($0.0001 per share) (See Note 5).

During the months of August and September 2010, the Company issued 20,000 shares of common stock for $2,000 less offering costs of $1,925 ($0.10/share).

(B) In-Kind Contribution

For the six months ended December 31, 2011, a shareholder of the Company contributed services having a fair value of $2,600 (See Note 5).

For the period ended June 30, 2010, a shareholder of the Company contributed services having a fair value of $2,800 (See Note 5).

For the year ended June 30, 2011, a shareholder of the Company contributed services having a fair value of $5,200 (See Note 5).

ORGANOVO HOLDINGS, INC.
(F/K/A REAL ESTATE RESTORATION AND RENTAL, INC.)
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONDENSED FINANCIAL STATEMENTS
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(UNAUDITED)

(C) Stock Issued for Services

On December 19, 2009, the Company issued 1,000,000 shares of common stock to its founder having a fair value of $100 ($0.0001/share) in exchange for services provided (See Note 5).

(D) Amendment to Articles of Incorporation

On December 28, 2011 the Company amended its Articles of Incorporation to change its name to Organovo Holdings, Inc (See Note 1(A)).

NOTE 4 COMMITMENTS

On February 16, 2010, the Company entered into a consulting agreement to receive administrative and other miscellaneous services. The Company is required to pay $5,000 a month. The agreement is to remain in effect unless either party desires to cancel the agreement.

NOTE 5 RELATED PARTY TRANSACTIONS

For the six months ended December 31, 2011, a shareholder of the Company contributed services having a fair value of $2,600 (See Note 3(B)).

For the period ended June 30, 2010, a shareholder of the Company contributed services having a fair value of $2,800 (See Note 3(B)).

For the year ended June 30, 2011, a shareholder of the Company contributed services having a fair value of $5,200 (See Note 3(B)).

On December 19, 2009, the Company issued 5,000,000 shares of common stock to its founder having a fair value of $500 ($0.0001/share) in exchange for services and cash (See Note 3 (A) and 3 (C)).

NOTE 6 GOING CONCERN

As reflected in the accompanying unaudited condensed financial statements, the Company is in the development stage with minimal operations, used cash in operations of $149,672 from inception and has a net loss since inception of $252,693. In addition there is a working capital deficiency and stockholders' deficiency of $70,768 as of December 31, 2011. This raises substantial doubt about its ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company's ability to raise additional capital and implement its business plan. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

Management believes that actions presently being taken to obtain additional funding and implement its strategic plans provide the opportunity for the Company to continue as a going concern.

NOTE 7 SUBSEQUENT EVENT

On December 28, 2011, the Company's Board of Directors declared a 10.59135 –for-1 forward stock split effective to stockholders of record on January 15, 2012 or date as approved by FINRA. As of January 17, 2012, the split has not been approved by FINRA. Per share and weighted average amounts have not been retroactively restated in the accompanying financial statements and related notes to reflect this pending stock split.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion provides information which management believes is relevant to an assessment and understanding of our results of operations and financial condition. The discussion should be read along with our financial statements and notes thereto contained elsewhere in this Report. The following discussion and analysis contains forward-looking statements, which involve risks and uncertainties. Our actual results may differ significantly from the results, expectations and plans discussed in these forward-looking statements.

The following plan of operation provides information which management believes is relevant to an assessment and understanding of our results of operations and financial condition. The discussion should be read along with our financial statements and notes thereto. This section includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our predictions.

Plan of Operations

Our Company was established on December 15, 2009 to provide renovation and management services to larger real estate developers and hedge funds that own and are acquiring additional vacation rental properties in North and South Carolina at below-market prices.

On December 28, 2011 we entered into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which we merged with our wholly owned subsidiary, Organovo Holdings, Inc., a Nevada corporation with no material operations ("Merger Sub" and such merger transaction, the "Merger"). Upon the consummation of the Merger, the separate existence of Merger Sub ceased and our shareholders became shareholders of the surviving company named Organovo Holdings, Inc.

As permitted by Chapter 92A.180 of Nevada Revised Statutes, the sole purpose of the Merger was to effect a change of the Company's name. Upon the filing of Articles of Merger (the "Articles of Merger") with the Secretary of State of Nevada on December 28, 2011 to effect the Merger, the Company's Articles of Incorporation were deemed amended to reflect the change in the Company's corporate name.

The Company's common stock will temporarily remain listed for quotation on OTC Markets and the OTC Bulletin Board under the current symbol "RERR" until a new symbol is assigned by Financial Industry Regulatory Authority, Inc. (FINRA). The Company will publicly announce the new trading symbol when assigned by FINRA and the effective date of the symbol change.

We are currently in discussions with Organovo, Inc., a Delaware corporation ("Organovo") regarding a possible business combination involving the two companies. At this stage, no definitive terms have been agreed to, and neither party is currently bound to proceed with the transaction. With the permission of Organovo and as provided herein, we have changed our name to "Organovo Holdings, Inc." to facilitate these discussions. If the parties determine not to proceed with the business combination, we will change our name back to Real Estate Restoration and Rental, Inc. or adopt another name.

On December 28, 2011 our board of directors declared a 10.59135 for 1 forward split of our common stock in the form of a stock dividend (the "Stock Split"). The record date for the Stock Split will be on such date as approved by FINRA. As of January 17, 2012, FINRA has not approved the Stock Split and the Company has not completed the proposed Stock Split. In connection therewith Company shareholders of record as of the close of business on the record date, will receive an additional 9.59135 shares of our common stock for each share of our common stock held by them.

Limited Operating History

As reflected in the accompanying unaudited condensed financial statements, the Company is in the development stage with minimal operations, used cash in operations of $149,672 from the period from December 15, 2009 (inception) to December 31, 2011, and has a net loss of $252,693 during that same period from inception. This raises substantial doubt about its ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company’s ability to raise additional capital and implement its business plan.

We have not previously demonstrated that we will be able to expand our business. We cannot guarantee that the expansion efforts described in this Quarterly Report on Form 10-Q will be successful. Our business is subject to risks inherent in growing an enterprise, including limited capital resources and possible rejection of our renovation services offering.

For the Six Months Ended December 31, 2011

For the six months ended December 31, 2011, we had $1,677 in revenue. Expenses for the six month period totaled $68,628 resulting in a net loss of $66,951. Expenses for the six months ended December 31, 2011 consisted of $62,097 in professional fees and $6,531 for general and administrative expenses.

For the Six Months Ended December 31, 2010

For the six months ended December 31, 2010, we had $0 in revenue. Expenses for the six month period totaled $55,546 resulting in a net loss of $55,546. Expenses for the six months ended December 31, 2010 consisted of $49,425 in professional fees and $6,121 for general and administrative expenses.

Capital Resources and Liquidity

We raised cash to grow our business through a private placement that was completed on June 8, 2010. We anticipate receiving some revenue from the partnership with Madison Energy in 2011. To date, however, only one of the Frigitek devices has been sold and we have received a small royalty payment. We have impaired the agreement and do not anticipate receiving any further material payments on the agreement. We will seek to enter into agreements to provide our renovation and management service. In addition, during the three months ended December 31, 2011, the Company received $9,500 in loans from an unrelated party. We anticipate that we will need to seek further debt or equity investment. We have minimal cash and a working capital deficiency. Our sources of cash are not adequate for the next 12 months of operations. If we are unable to raise additional cash, we will either have to suspend or cease our expansion plans entirely.

We anticipate that depending on market conditions and our plan of operations, we may incur operating losses in the foreseeable future. Therefore, our auditors have raised substantial doubt about our ability to continue as a going concern.

Critical Accounting Policies

While our significant accounting policies are more fully described in Note 1 to our unaudited condensed financial statements for the period ended December 31, 2011, we believe that the following accounting policies are the most critical to aid you in fully understanding and evaluating this management discussion and analysis.

Our financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S.GAAP”). The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. We continually evaluate our estimates, including those related to income taxes and fair value of equity instruments. We base our estimates on historical experience and on various other assumptions that we believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Any future changes to these estimates and assumptions could cause a material change to our reported amounts of revenues, expenses, assets and liabilities. Actual results may differ from these estimates under different assumptions or conditions. We believe the following critical accounting policies affect our more significant judgments and estimates used in the preparation of the financial statements.

Intangible Assets

In accordance with Statement FASB Accounting Standards Codification No. 350, Intangibles, Goodwill and Other, requires that intangible assets with a finite life are amortized over its life and requires that goodwill and intangible assets be reviewed for impairment annually or more frequently if impairment indicators arise. Management assesses the recoverability of our long lived assets by determining whether the carrying value can be recovered through future cash flows for identifiable assets. The amount of long lived asset impairment is measured based on fair value and is charged to operations in the period in which long lived asset impairment is determined by management. Amortization expense for the six months ended December 31, 2011 and December 31, 2010 was $0 and $797. Amortization expense for the period of December 15, 2009 (inception) to December 31, 2011 was $2,277. During the year ended June 30, 2011, management assessed the recoverability of our long lived assets by determining whether the carrying value can be recovered through future cash flows. Based on this assessment, management recognized an impairment of $27,723 on the intangible license agreement.

Revenue Recognition

The Company will recognize revenue on arrangements in accordance with FASB ASC No. 605, "Revenue Recognition". In all cases, revenue is recognized only when the price is fixed and determinable, persuasive evidence of an arrangement exists, the service is performed and collectability of the resulting receivable is reasonably assured. The Company recognizes rental revenue in accordance with FASB ASC No. 840-25. FASB ASC No. 840-25 requires that rental revenue be recognized on a straight line basis over the term of the lease for operating leases. The Company recognizes revenue under its license agreement when the price is fixed and determinable, delivery has occurred and collectability is reasonable assured. Prepayments and deposits are record as deferred revenue until the price is fixed and determinable and delivery as occurred.

Income Taxes

The Company accounts for income taxes under FASB Codification Topic 740-10-25 (“ASC 740-10-25”). Under ASC 740-10-25, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740-10-25, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Recent Accounting Pronouncements

ASU No. 2011-03; Reconsideration of Effective Control for Repurchase Agreements. In April, 2011, the FASB issued ASU No. 2011-03. The amendments in this ASU remove from the assessment of effective control the criterion relating to the transferor’s ability to repurchase or redeem financial assets on substantially the agreed terms, even in the event of default by the transferee. The amendments in this ASU also eliminate the requirement to demonstrate that the transferor possesses adequate collateral to fund substantially all the cost of purchasing replacement financial assets.

The guidance in this ASU is effective for the first interim or annual period beginning on or after December 15, 2011. The guidance should be applied prospectively to transactions or modifications of existing transactions that occur on or after the effective date. Early adoption is not permitted. The Company will adopt the methodologies prescribed by this ASU by the date required, and does not anticipate that the ASU will have a material effect on its financial position or results of operations.

ASU No. 2011-04; Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs. In May, 2011, the FASB issued ASU No. 2011-04. The amendments in this ASU generally represent clarifications of Topic 820, but also include some instances where a particular principle or requirement for measuring fair value or disclosing information about fair value measurements has changed. This ASU results in common principles and requirements for measuring fair value and for disclosing information about fair value measurements in accordance with U.S. GAAP and IFRSs. The amendments in this ASU are to be applied prospectively. For public entities, the amendments are effective during interim and annual periods beginning after December 15, 2011. Early application by public entities is not permitted.

The Company will adopt the methodologies prescribed by this ASU by the date required, and does not anticipate that the ASU will have a material effect on its financial position or results of operations.

ASU No. 2011-05; Amendments to Topic 220, Comprehensive Income. In June, 2011, the FASB issued ASU No. 2011-05. Under the amendments in this ASU, an entity has the option to present the total of comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. In both choices, an entity is required to present each component of net income along with total net income, each component of other comprehensive income along with a total for other comprehensive income, and a total amount for comprehensive income. This ASU eliminates the option to present the components of other comprehensive income as part of the statement of changes in stockholders' equity. The amendments in this ASU do not change the items that must be reported in other comprehensive income or when an item of other comprehensive income must be reclassified to net income.

The amendments in this ASU should be applied retrospectively. For public entities, the amendments are effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. Early adoption is permitted, because compliance with the amendments is already permitted. The amendments do not require any transition disclosures. Due to the recency of this pronouncement, the Company is evaluating its timing of adoption of ASU 2011-05, but will adopt the ASU retrospectively by the due date.

On September 15, 2011, the FASB issued ASU 2011-08, Intangibles – Goodwill and Other, which simplifies how an entity is required to test goodwill for impairment. This ASU would allow an entity to first assess qualitative factors to determine whether it is necessary to perform the two-step quantitative goodwill impairment test. Under the ASU, an entity would not be required to calculate the fair value of a reporting unit unless the entity determines, based on a qualitative assessment, that it is more likely than not that its fair value is less than its carrying amount. The ASU includes a number of factors to consider in conducting the qualitative assessment. The ASU is effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011. Early adoption is permitted. This standard is not expected to have a material impact on the Company's reported results of operations or financial position.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not applicable to smaller reporting companies

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act that are designed to ensure that information required to be disclosed in our reports filed or submitted to the SEC under the Exchange Act is recorded, processed, summarized and reported within the time periods specified by the SEC's rules and forms, and that information is accumulated and communicated to management, including the principal executive and financial officer as appropriate, to allow timely decisions regarding required disclosures. Our principal executive officer and principal financial officer evaluated the effectiveness of disclosure controls and procedures as of December 31, 2011, pursuant to Rule 13a-15(b) under the Exchange Act. Based on that evaluation, our principal executive officer and principal financial officer concluded that, as of the end of the period covered by this report, the Company's disclosure controls and procedures were effective to ensure that information required to be included in our periodic SEC filings is recorded, processed, summarized, and reported within the time periods specified in the SEC rules and forms.

A system of controls, no matter how well designed and operated, cannot provide absolute assurance that the objectives of the system of controls are met, and no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within a company have been detected.

Changes in Internal Control over Financial Reporting

No changes were made to our internal control over financial reporting during our most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

None.

Item 1A. Risk Factors.

Smaller reporting companies are not required to provide the information required by this item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. (Removed and Reserved).

Item 5. Other Information.

None.

Item 6. Exhibits.

(a) Exhibits

Exhibit Number	Description
31.1	Certification of principal executive officer and principal financial officer pursuant to Rule 13a-14(a) of the Exchange Act
32.1*	Certification of principal executive officer and principal financial officer pursuant to Rule 13a-14(b) of the Exchange Act and Section 906 of the Sarbanes-Oxley Act of 2002
101.INS+	XBRL Instance Document
101.SCH+	XBRL Taxonomy Schema
101.CAL+	XBRL Taxonomy Calculation Linkbase
101.DEF+	XBRL Taxonomy Definition Linkbase
101.LAB+	XBRL Taxonomy Label Linkbase
101.PRE+	XBRL Taxonomy Presentation Linkbase

* In accordance with SEC Release 33-8238, exhibit 32.1 is being furnished and not filed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	ORGANOVO HOLDINGS, INC.	
Dated: January 17, 2012	By:	/s/ Deborah Loving Deborah Lovig President, Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer, Director

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