

BRIGHT MOUNTAIN HOLDINGS, INC.  
Form 10-Q  
May 20, 2013

**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, 2013

**Transition Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934**

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

**BRIGHT MOUNTAIN HOLDINGS, INC.**

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

<b>Nevada</b>	<b>5961</b>	<b>26-4170100</b>
<i>(State or other jurisdiction of (Primary standard industrial</i>		<i>(IRS employer</i>
<i>incorporation or</i>	<i>classification code number)</i>	<i>identification number)</i>
<i>organization)</i>		

**6301 NW 5th Way, Suite 1400**

**Fort Lauderdale, FL 33309**

**(954) 740-2288**

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(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Copies to:

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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 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. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

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

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

Class	Outstanding at May 20, 2013
Common stock, \$0.001 par value	26,822,007



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**PART I. FINANCIAL INFORMATION****Item 1.****Unaudited Condensed Consolidated Financial Statements****BRIGHT MOUNTAIN HOLDINGS, INC. AND SUBSIDIARY****(F.K.A. MY CATALOGS ONLINE, INC.)****Condensed Consolidated Balance Sheets**

	<b>March 31, 2013 (Unaudited)</b>	<b>September 30, 2012</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 66	\$ 4,125
<b>Total Assets</b>	\$ 66	\$ 4,125
<b>LIABILITIES AND STOCKHOLDERS DEFICIT</b>		
<b>Current Liabilities</b>		
Accrued expenses	\$ 30,148	\$ 12,212
Accrued expenses - related parties		88,395
Accrued salary promissory notes - related parties		223,750
Convertible promissory notes - related parties		203,442
<b>Total current liabilities</b>	30,148	527,799
Commitments and Contingencies (Note 7)		
<b>Stockholders Deficit</b>		
Preferred stock, \$0.001 par value; 5,000,000 shares authorized; none issued or outstanding		
Common stock, \$0.001 par value; 195,000,000 shares authorized; 26,822,007 and 1,386,280 issued and outstanding at March 31, 2013 and September 30, 2012 respectively	26,822	1,386
Additional paid-in capital	1,123,356	601,616

Accumulated Deficit	(1,180,260)	(1,126,676)
<b>Total stockholders deficit</b>	<b>(30,082)</b>	<b>(523,674)</b>
<b>Total Liabilities and Stockholders Deficit</b>	<b>\$ 66</b>	<b>\$ 4,125</b>

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

**BRIGHT MOUNTAIN HOLDINGS, INC. AND SUBSIDIARY****(F.K.A. MY CATALOGS ONLINE, INC.)****Condensed Consolidated Statements of Operations**

(Unaudited)

	<b>For the three months ended March 31,</b>		<b>For the six months ended March 31,</b>		
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	
<b>Revenues:</b>					
Affiliate Commissions	\$	\$	150	\$	186
Website Development services - related party	11,100	15,144	25,550	26,834	
Total Revenues	11,100	15,294	25,550	27,020	
<b>Operating Expenses:</b>					
Internet & hosting services	120	161	120	341	
Programming & development	8,692	8,740	18,332	11,984	
Advertising & marketing	164	117	204	117	
Domain names	131	2,075	477	2,428	
Office and administrative	4,765	6,204	7,447	8,259	
Professional fees	7,400	17,655	17,166	40,002	
Salaries	24,000	30,000	24,000	60,000	
Rent	2,450	2,250	4,700	3,750	
Total Operating Expenses	47,722	67,202	72,446	126,881	
Loss From Operations	(36,622)	(51,908)	(46,896)	(99,861)	
<b>Other Expense</b>					
Interest expense	(535)	(6,086)	(6,688)	(12,240)	
Total Other Expense	(535)	(6,086)	(6,688)	(12,240)	
Net loss	\$ (37,157)	\$ (57,994)	\$ (53,584)	\$ (112,101)	
Net loss per share - Basic and Diluted	\$ (0.00)	\$ (0.04)	\$ (0.01)	\$ (0.08)	
	15,961,809	1,356,994	8,513,874	1,354,122	



Weighted average  
number of common  
shares - Basic and  
Diluted

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

**BRIGHT MOUNTAIN HOLDINGS, INC. AND SUBSIDIARY**

**(F.K.A. MY CATALOGS ONLINE, INC.)**

**Condensed Consolidated Statements of Cash Flows**

(Unaudited)

	<b>For the six months ended March 31,</b>	
	<b>2013</b>	<b>2012</b>
<b>Cash flows from Operating Activities:</b>		
Net loss	\$ (53,584)	\$ (112,101)
Adjustments to reconcile net loss to net cash used in operating activities:		
Contributed capital	27,335	
Amortization of prepaid stock for services		25,000
Changes in operating assets and liabilities:		
Decrease in accounts receivable		9,154
Increase in accrued salary promissory notes		59,000
Increase in accrued expenses	21,830	11,552
Net cash used in operating activities	(4,419)	(7,395)
<b>Cash flows from Financing Activities:</b>		