

Wall Street Media Co, Inc.  
Form 10-K  
December 28, 2018

**UNITED STATES**

**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 September 30, 2018**

**OR**

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

**Commission file number: 333-163439**

**WALL STREET MEDIA CO, INC.**

(Exact name of registrant as specified in its charter)

**Nevada** **26-4170100**  
(State or other jurisdiction of

incorporation or organization) (I.R.S. Employer  
Identification No.)

**110 Front Street, Suite 300**

**33477**

**Jupiter, FL**

(Address of principal executive offices) (Zip Code)

(561) 240-0333

(Registrant's telephone number, including area code)

Securities registered under Section 12(b) of the Act: **None**

Securities registered under Section 12(g) of the Act: **None**

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 definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Emerging growth company

If an emerging growth company, indicate by check mark whether the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant’s most recently completed second fiscal quarter.

As of March 29, 2018, the aggregate market value of the registrant’s voting and non-voting common stock held by non-affiliates of the registrant was \$477,725 based on the last reported sale price of our common stock on the OTCQB, which was \$0.07 per share on March 29, 2018.

As of December 24, 2018, there were 26,922,006 shares of the registrant’s common stock issued and outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE**

None.



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## CERTAIN CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this annual report on Form 10-K contain or may contain forward-looking statements that are subject to known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements were based on various factors and were derived utilizing numerous assumptions and other factors that could cause the Company's actual results to differ materially from those in the forward-looking statements. These factors include, but are not limited to, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors. Most of these factors are difficult to predict accurately and are generally beyond the Company's control. You should consider the areas of risk described in connection with any forward-looking statements that may be made herein. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. Readers should carefully review this report in its entirety, including but not limited to the financial statements and the notes thereto. Except for our ongoing obligations to disclose material information under the Federal securities laws, the Company undertakes no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events.

When used in this annual report on Form 10-K, the terms "Wall Street Media", "Company", "we," "our," and "us" refers to Wall Street Media Co, Inc.

## **PART I**

### **ITEM 1. BUSINESS**

#### **Company Overview**

Wall Street Media was formed in January 2009 under the original name of My Catalogs Online, Inc. as an internet-based technology company, headquartered in New York and Florida. In April 2009, the Company changed its name to My Catalogs Online, Inc. In November 2012, the Company changed its name to Bright Mountain Holdings, Inc. and in August 2013, the Company again changed its name to Wall Street Media Co, Inc.

The Company provides business and financial consulting services to companies seeking to merge with, acquire or otherwise transact with third party entities. Currently, the Company provides these services solely to Landmark-Pegasus Corp. ("Landmark-Pegasus"), a related party, and to a client of Landmark-Pegasus.

Landmark-Pegasus is wholly owned by John Moroney, who beneficially owns 16,094,466 shares, or approximately 59.8%, of the Company's outstanding common stock. Mr. Moroney also acts as Landmark-Pegasus' President and is its sole director. Our clients engage us to evaluate the assets, liabilities and potential of companies that have been identified by our clients. We hope to provide such services to additional non-related party entities in the future.

### **Marketing Strategy**

The Company plans to increase its current client base by exploiting its relationship with Landmark-Pegasus, a related party.

### **ITEM 1A. RISK FACTORS**

An investment in our common stock is highly speculative, involves a high degree of risk, and should be made only by investors who can afford a complete loss. You should carefully consider the following risk factors, together with the other information in this annual report on Form 10-K, including our financial statements and the related notes, before you decide to buy our common stock. If any of the following risks actually occur, our business, financial condition, or results of operations could be materially adversely affected, the trading of our common stock could decline, and you may lose all or part of your investment therein.

## **Risks Relating to the Early Stage of our Company**

***We are at a very early operational stage, our success is subject to the substantial risks inherent in the establishment of a new business venture, and 100% of revenues are from a related party.***

The implementation of our business strategy, particularly our consulting service business, is in a very early stage. Our business and operations should be considered to be in a very early stage and subject to all of the risks inherent in the establishment of a new business venture. Accordingly, our intended business and operations may not prove to be successful in the near future, if at all. Any future success that we might enjoy will depend upon many factors, several of which may be beyond our control, or which cannot be predicted at this time, and which could have a material adverse effect upon our financial condition, business prospects and operations and the value of an investment in our Company.

For the fiscal years ended September 30, 2018 and 2017, \$30,000 and \$57,500, or 54% and 85%, respectively, of the Company's revenue was derived from Landmark-Pegasus, a related party. Landmark-Pegasus is wholly owned by John Moroney, who beneficially owns approximately 59.8% of the Company's common stock. Mr. Moroney also acts as Landmark-Pegasus' President and is Landmark-Pegasus' sole director. Currently, the Company's services are provided solely to Landmark-Pegasus and to a client of Landmark-Pegasus.

***We have a very limited operating history and our business plan is unproven and may not be successful.***

To date, we have not provided, licensed or sold any substantial amount of services and do not have any definitive agreements to do so. We have not proven that our business model will allow us to generate a profit. In addition, we currently provide all of our consulting services to Landmark-Pegasus, a related party. For the fiscal years ended September 30, 2018 and 2017, \$30,000 and \$57,500, or 54% and 85%, respectively, of the Company's revenue was derived from Landmark-Pegasus. Landmark-Pegasus is wholly owned by John Moroney, who beneficially owns approximately 59.8% of the Company's common stock. Mr. Moroney also acts as Landmark-Pegasus' President and is Landmark-Pegasus' sole director. Currently, the Company's services are provided solely to Landmark-Pegasus and to a client of Landmark-Pegasus.

***We have suffered operating losses since inception and we may not be able to achieve profitability.***

We had an accumulated deficit of \$1,443,075 as of September 30, 2018 and we expect to continue to incur significant developmental expenses in the foreseeable future related to development of our consulting services business. As a



result, we are sustaining substantial operating and net losses, and it is possible that we will never be able to sustain or develop the revenue levels necessary to attain profitability.

*We may have difficulty raising additional capital, which could deprive us of necessary resources.*

We will need to raise additional funds through public or private debt or equity financing, collaborative relationships or other arrangements. Our ability to raise additional financing depends on many factors beyond our control, including the state of capital markets and the market price of our common stock. Because our common stock is not listed on a national securities exchange, such as the New York Stock Exchange (“NYSE”) or The NASDAQ Stock Market (“NASDAQ”), many investors may not be willing or allowed to purchase it or may demand steep discounts. Sufficient additional financing may not be available to us or may be available only on terms that would result in substantial dilution to the current owners of our common stock.

We expect to pursue additional capital during the fiscal year ending September 30, 2019 , but we do not have any firm commitments for funding. If we are unsuccessful in raising additional capital, or the terms of raising such capital are unacceptable, we may have to modify our business plan and/or significantly curtail our planned activities and other operations.

***There are substantial doubts about our ability to continue as a going concern and if we are unable to continue our business, our shares may have little or no value.***

The Company's ability to become a profitable operating company is dependent upon its ability to generate revenues and/or obtain financing adequate to support our cost structure. There can be no assurance that we will generate revenues or financing. These factors have raised substantial doubts about our ability to continue as a going concern. We plan to attempt to raise additional equity capital by selling shares through one or more private placement or public offerings. However, the doubts raised, relating to our ability to continue as a going concern, may make our shares an unattractive investment for potential investors. These factors, among others, may make it difficult to raise any additional capital.

***Failure to effectively manage our growth could place strains on our managerial, operational and financial resources and could adversely affect our business and operating results.***

Any future growth by us, or an increase in the number of our strategic relationships will create a strain on our managerial, operational and financial resources. This strain may inhibit our ability to achieve the rapid execution necessary to implement our business plan, and could have a material adverse effect upon our financial condition, business prospects and operations and the value of an investment in our Company.

## **Risks Relating to Our Business**

***We will need to achieve commercial acceptance of our consulting services to generate revenues and achieve profitability.***

We may not successfully develop successful relationships with potential clients, and even if we do, we may not do so on a timely basis. We cannot predict when significant commercial market acceptance for our consulting services will develop, if at all, and we cannot reliably estimate the projected size of any such potential market. If markets fail to accept our consulting services, we may not be able to generate revenues from the provision of such services. Our revenue growth and achievement of profitability will depend substantially on our ability to introduce services that are accepted by customers. If we are unable to cost-effectively achieve acceptance of our services by customers, or if the associated services do not achieve wide market acceptance, our business will be materially and adversely affected.

***We will need to establish additional relationships with collaborative and development partners to fully develop and market our services.***

We do not possess all of the resources necessary to develop and commercialize consulting services on a mass scale. Unless we expand our development capacity and enhance our internal marketing, we will need to make appropriate arrangements with collaborative partners to develop and commercialize consulting services.

Collaborations may allow us to:

- generate cash flow and revenue;
- offset some of the costs associated with our internal development; and
- successfully commercialize consulting services.

If we need, but do not find, appropriate partner arrangements, our ability to develop and commercialize consulting services could be adversely affected. Even if we are able to find collaborative partners, the overall success of the development and commercialization of our services will depend largely on the efforts of other parties and is beyond our control. In addition, in the event we pursue our commercialization strategy through collaboration, there are a variety of attendant technical, business and legal risks, including:

- a development partner would likely gain access to our proprietary information and knowledge, potentially enabling the partner to develop services without us or design around our intellectual property;

- We may not be able to control the amount and timing of resources that our collaborators may be willing or able to devote to the development or commercialization of services, or to their marketing and distribution; and

- Disputes may arise between us and our collaborators that result in the delay or termination of the development or commercialization of our services or that result in costly litigation or arbitration that diverts our management's resources.

The occurrence of any of the above risks could impair our ability to generate revenues and harm our business and financial condition.

*We may not be successful at marketing our consulting services.*

We may not be able to market our services, or efforts we exert to develop, commercialize or promote such services may not result in revenue or earnings.

*We may lose out to larger and better-established competitors.*

The consulting services industry is intensely competitive. Most of our competitors have significantly greater financial, technical, marketing and distribution resources, as well as greater experience in the industry than we have. Our services may not be competitive with their services. If this happens, our sales and revenues will decline. In addition, our current and potential competitors may establish cooperative relationships with larger companies, to gain access to greater development or marketing resources. Competition may result in price reductions, reduced gross margins and loss of market share.

### **Risks Relating to our Stock**

*Trading on the OTC Markets is volatile, sporadic and often thin, which could depress the market price of our common stock and make it difficult for our stockholders to resell their common stock.*

Our common stock is quoted on the OTCQB tier of the OTC Markets. Trading in securities quoted on the OTC Markets is often thin and characterized by wide fluctuations in trading prices, due to many factors, some of which may have little to do with our operations or business prospects. This volatility could depress the market price of our common stock for reasons unrelated to operating performance. Moreover, the OTC Markets is not a stock exchange, and trading of securities on the OTC Markets is often more sporadic than the trading of securities listed on a stock exchange like NASDAQ or the NYSE. Our common stock has a history of thin trading. During the 52-week period ended December 17, 2018, trades were only reported on 13 trading days. These factors may result in investors having difficulty reselling any shares of our common stock.

*Our common stock price is likely to be highly volatile because of several factors, including a limited public float.*

The market price of our common stock has been volatile in the past. For example, as of December 17, 2018, our common stock has had a 52-week high sale price of \$0.30 and a low sale price of \$0.05. The market price of our common stock is likely to be highly volatile in the future, as well. You may not be able to resell shares of our common stock following periods of volatility because of the market's adverse reaction to volatility.

Other factors that could cause such volatility may include, among other things:

actual or anticipated fluctuations in our operating results;

the absence of securities analysts covering us and distributing research and recommendations about us;

we may have a low trading volume for a number of reasons, including that a large portion of our stock is closely held;

overall stock market fluctuations;

announcements concerning our business or those of our competitors;

actual or perceived limitations on our ability to raise capital when we require it, and to raise such capital on favorable terms;

conditions or trends in the industry;  
litigation;  
changes in market valuations of other similar companies;  
future sales of common stock;  
departure of key personnel or failure to hire key personnel; and  
general market conditions.

Any of these factors could have a significant and adverse impact on the market price of our common stock. In addition, the stock market in general has at times experienced extreme volatility and rapid decline that has often been unrelated or disproportionate to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock, regardless of our actual operating performance.

***Future stock issuances would dilute stockholders' ownership, and may reduce our share value.***

If, in the future, we issue additional shares, the future issuance of common stock or preferred stock may result in substantial dilution in the percentage of our common stock held by our then existing shareholders. We may value any common stock issued in the future on an arbitrary basis. The issuance of common stock for future services or acquisitions or other corporate actions may have the effect of diluting the value of the shares held by our investors, and might have an adverse effect on any trading market for our common stock.

***We face corporate governance risks and negative investor perceptions because we have only one officer and director and have not adopted a written policy for the review, approval or ratification of transactions with related parties or conflicted parties.***

Mr. Lubchansky is our sole officer and director. As such, he has significant control over our business direction. Additionally, because he is our sole director, there are no other board members available to second and/or approve related party transactions involving Mr. Lubchansky, including the compensation Mr. Lubchansky may be paid. Additionally, there is no segregation of duties between officers because Mr. Lubchansky is our sole officer, and as such, he is solely responsible for the oversight of our accounting functions. Because no other directors are approving our financial statements, investors may question the accuracy of financial statements. The price of our common stock may be adversely affected and/or devalued compared to similarly sized companies with multiple officers and directors due to the investing public's perception of limitations facing our company due to the fact that we only have one officer and director.

***Our common stock is currently, has been in the past, and may be in the future, a “penny stock” under SEC rules. It may be more difficult to resell securities classified as “penny stock.”***

Our common stock is a “penny stock” under applicable SEC rules (generally defined as non-exchange traded stock with a per-share price below \$5.00). Unless we obtain a per-share price above \$5.00, these rules impose additional sales practice requirements on broker-dealers that recommend the purchase or sale of penny stocks to persons other than those who qualify as “established customers” or “accredited investors.” For example, broker-dealers must determine the appropriateness for non-qualifying persons of investments in penny stocks. Broker-dealers must also provide, prior to a transaction in a penny stock not otherwise exempt from the rules, a standardized risk disclosure document that provides information about penny stocks and the risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, disclose the compensation of the broker-dealer and its salesperson in the transaction, furnish monthly account statements showing the market value of each penny stock held in the customer’s account, provide a special written determination that the penny stock is a suitable investment for the purchaser, and receive the purchaser’s written agreement to the transaction.

Legal remedies available to an investor in “penny stocks” may include the following:

If a “penny stock” is sold to the investor in violation of the requirements listed above, or other federal or states securities laws, the investor may be able to cancel the purchase and receive a refund of the investment.

If a “penny stock” is sold to the investor in a fraudulent manner, the investor may be able to sue the persons and firms that committed the fraud for damages.

However, investors who have signed arbitration agreements may have to pursue their claims through arbitration.

These requirements may have the effect of reducing the level of trading activity, if any, in the secondary market for a security that becomes subject to the penny stock rules. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in our securities, which could severely limit the market price and liquidity of our securities. These requirements may restrict the ability of broker-dealers to sell our common stock and may affect your ability to resell our common stock.

Many brokerage firms will discourage or refrain from recommending investments in penny stocks. Most institutional investors will not invest in penny stocks. In addition, many individual investors will not invest in penny stocks due, among other reasons, to the increased financial risk generally associated with these investments.

For these reasons, penny stocks may have a limited market and, consequently, limited liquidity. We can give no assurance that our common stock will not remain classified as a “penny stock” in the future.

***If we fail to maintain effective internal control over financial reporting, the price of our securities may be adversely affected.***

Our internal control over financial reporting may have weaknesses and conditions that could require correction or remediation, the disclosure of which may have an adverse impact on the price of our common stock. We are required to establish and maintain appropriate internal control over financial reporting. Failure to establish those controls, or any failure of those controls once established, could adversely affect our public disclosures regarding our business, prospects, financial condition or results of operations. In addition, management’s assessment of internal control over financial reporting may identify weaknesses and conditions that need to be addressed in our internal control over financial reporting or other matters that may raise concerns for investors. Any actual or perceived weaknesses and conditions that need to be addressed in our internal control over financial reporting or disclosure of management’s assessment of our internal control over financial reporting may have an adverse impact on the price of our common



stock.

***We are required to comply with certain provisions of Section 404 of the Sarbanes-Oxley Act of 2002, as amended (the “Sarbanes-Oxley Act”) and if we fail to continue to comply, our business could be harmed and the price of our securities could decline.***

Rules adopted by the SEC pursuant to Section 404 of the Sarbanes-Oxley Act require an annual assessment of internal control over financial reporting, and for certain issuers (but not us) an attestation of this assessment by the issuer’s independent registered public accounting firm. The standards that must be met for management to assess the internal control over financial reporting as effective are evolving and complex, and require significant documentation, testing, and possible remediation to meet the detailed standards. We expect to incur significant expenses and to devote resources to Section 404 compliance on an ongoing basis. It is difficult for us to predict how long it will take or costly it will be to complete the assessment of the effectiveness of our internal control over financial reporting for each year and to remediate any deficiencies in our internal control over financial reporting. As a result, we may not be able to complete the assessment and remediation process on a timely basis. In the event that our Chief Executive Officer or principal financial officer determines that our internal control over financial reporting is not effective as defined under Section 404, we cannot predict how regulators will react or how the market prices of our securities will be affected; however, we believe that there is a risk that investor confidence and the market value of our securities may be negatively affected.

***Shares eligible for future sale may adversely affect the market.***

From time to time, certain of our stockholders may be eligible to sell all or some of their shares of common stock by means of ordinary brokerage transactions in the open market pursuant to Rule 144 promulgated under the Securities Act, subject to certain limitations. In general, pursuant to Rule 144, non-affiliate stockholders may sell freely after six months, subject only to the current public information requirement. Affiliates may sell after six months, subject to the Rule 144 volume, manner of sale (for equity securities), current public information, and notice requirements. Given the limited trading of our common stock, resale of even a small number of shares of our common stock pursuant to Rule 144 or an effective registration statement may adversely affect the market price of our common stock.

***The Financial Industry Regulatory Authority (“FINRA”) sales practice requirements may also limit a stockholder’s ability to buy and sell our stock.***

In addition to the penny stock rules discussed above, FINRA rules require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative, low-priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer’s financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low-priced securities will not be suitable for at least some customers. FINRA requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit the ability to buy and sell our stock and have an adverse effect on the market value for our shares.

***An investor’s ability to trade our common stock may be limited by trading volume.***

The Company’s shares are currently quoted on the OTCQB under the symbol, “WSCO.” An active trading market for our common stock has not developed, and may not develop, on the OTCQB. During the 52-week period ended December 17, 2018, trades were only reported on 13 trading days. A limited trading volume may prevent our shareholders from selling shares at such times or in such amounts as they may otherwise desire.

***Our Company has a concentration of stock ownership and control, which may have the effect of delaying, preventing, or deterring a change of control.***

Our common stock ownership is highly concentrated. Through ownership of shares of our common stock, one shareholder, John Moroney, beneficially owns approximately 59.8% of our total outstanding shares of common stock.

As a result of the concentrated ownership of the stock, this stockholder, acting alone, will be able to control all matters requiring stockholder approval, including the election of directors and approval of mergers and other significant corporate transactions. This concentration of ownership may have the effect of delaying, preventing or deterring a change in control of our Company. It could also deprive our stockholders of an opportunity to receive a premium for their shares as part of a sale of our Company and it may affect the market price of our common stock.

***We have not voluntarily implemented various corporate governance measures, in the absence of which, shareholders may have more limited protections against interested director transactions, conflicts of interest and similar matters.***

Federal legislation, including the Sarbanes-Oxley Act, has resulted in the adoption of various corporate governance measures designed to promote the integrity of the corporate management and the securities markets. Some of these measures have been adopted in response to legal requirements; others have been adopted by companies in response to the requirements of national securities exchanges, such as the NYSE or NASDAQ, on which their securities are listed. Among the corporate governance measures that are required under the rules of national securities exchanges, are those that address the Board of Directors' independence, audit committee oversight, and the adoption of a code of ethics. While our Board of Directors has adopted a Code of Ethics, we have not yet adopted any of these corporate governance measures, and since our securities are not listed on a national securities exchange, we are not required to do so. It is possible that if we were to adopt some or all of these corporate governance measures, shareholders would benefit from somewhat greater assurances that internal corporate decisions were being made by disinterested directors and that policies had been implemented to define responsible conduct. For example, in the absence of audit, nominating and compensation committees comprised of at least a majority of independent directors, decisions concerning matters such as compensation packages to our senior officers and recommendations for director nominees, may be made by a majority of directors who have an interest in the outcome of the matters being decided. Prospective investors should bear in mind our current lack of corporate governance measures in formulating their investment decisions.

*Because we will not pay dividends in the foreseeable future, stockholders will only benefit from owning common stock if it appreciates.*

We have never paid dividends on our common stock and we do not intend to do so in the foreseeable future. We intend to retain any future earnings to finance our growth. Accordingly, any potential investor who anticipates the need for current dividends from his investment should not purchase our common stock.

#### **ITEM 1B. UNRESOLVED STAFF COMMENTS**

Not applicable.

#### **ITEM 2. PROPERTY**

The Company leases on a month to month basis office space at 110 Front Street – Suite 300, Jupiter, FL 33477. Monthly rent is \$125.

#### **ITEM 3. LEGAL PROCEEDINGS**

From time to time, we may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are currently not aware of any such legal proceedings or claims that we believe will have, individually or in the aggregate, a material adverse effect on our business, financial condition or operating results

#### **ITEM 4. MINE SAFETY DISCLOSURES**

Not applicable.

**PART II**