

COMMITTED CAPITAL ACQUISITION Corp  
Form 10-Q  
November 14, 2012

FORM 10-Q

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

For the quarterly period September 30, 2012

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 000-52651

Committed Capital Acquisition Corporation

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation or organization)

14-1961545  
(I.R.S. Employer Identification Number)

c/o Michael Rapp

712 Fifth Avenue, 22<sup>nd</sup> Floor

New York, New York 10019

(Address of principal executive offices)

(212) 277-5301

(Registrant's telephone number, including area code)

(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

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 x 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 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

(Do not check if a smaller reporting company)

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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING  
THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes  No .

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 12,500,000 shares of common stock, par value \$.0001 per share, outstanding as of November 14, 2012.

**COMMITTED CAPITAL ACQUISITION CORPORATION**

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**COMMITTED CAPITAL ACQUISITION CORPORATION****(A Development Stage Company)****CONDENSED BALANCE SHEETS**

	September 30, 2012 (unaudited)	December 31, 2011
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash	\$ -	\$ -
Prepaid expenses	22,000	22,000
Total current assets	22,000	22,000
<b>OTHER ASSETS:</b>		
Investment held in Trust Account	28,772,000	28,750,000
<b>TOTAL ASSETS</b>	<b>\$ 28,794,000</b>	<b>\$ 28,772,000</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ 3,000	\$ 54,000
Accrued liabilities	205,000	200,000
Accrued franchise taxes	205,000	85,000
Related party advances	557,000	346,000
Note payable - related party	120,000	120,000
Total current liabilities	1,090,000	805,000
<b>TOTAL LIABILITIES</b>	<b>1,090,000</b>	<b>805,000</b>
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>STOCKHOLDERS' EQUITY:</b>		
Preferred stock, \$.0001 par value; 10,000,000 shares authorized; 0 issued and outstanding	-	-
Common stock, \$.0001 par value; 75,000,000 shares authorized; 12,500,000 shares issued and outstanding at September 30, 2012 and December 31, 2011, respectively	1,000	1,000
Additional paid-in capital	28,369,000	28,369,000
Deficit accumulated during the development stage	(666,000 )	(403,000 )
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>27,704,000</b>	<b>27,967,000</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 28,794,000</b>	<b>\$ 28,772,000</b>

**The accompanying notes are an integral part of the condensed interim financial statements.**

**COMMITTED CAPITAL ACQUISITION CORPORATION****(A Development Stage Company)****CONDENSED STATEMENTS OF OPERATIONS****(unaudited)**

	Three months ended September 30,		Nine months ended September 30,		Period from January 24, 2006 (inception) to September 30, 2012
	2012	2011	2012	2011	2012
REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES:					
General and administrative expenses and taxes	127,000	24,000	285,000	41,000	677,000
LOSS FROM OPERATIONS	(127,000 )	(24,000 )	(285,000 )	(41,000 )	(677,000 )
OTHER INCOME (EXPENSE)					
Interest income - Trust	10,000	-	22,000	-	22,000
Interest expense - related party	-	-	-	(2,000 )	(11,000 )
Total other income (expense)	10,000	-	22,000	(2,000 )	11,000
NET LOSS	\$ (117,000 )	\$ (24,000 )	\$ (263,000 )	\$ (43,000 )	\$ (666,000 )
BASIC AND DILUTED NET LOSS PER SHARE	\$ (0.01 )	\$ (0.00 )	\$ (0.02 )	\$ (0.01 )	\$ (0.08 )
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING, BASIC AND DILUTED</b>	12,500,000	6,750,000	12,500,000	7,277,000	8,796,000

**The accompanying notes are an integral part of the condensed interim financial statements.**



**COMMITTED CAPITAL ACQUISITION CORPORATION****(A Development Stage Company)****CONDENSED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)****From January 24, 2006 (Inception) to September 30, 2012 (unaudited)**

	Preferred Stock Shares	Amount	Common Stock Shares	Amount	Additional Paid-in Capital	Treasury Stock	Deficit Accumulated During the Development Stage	Total Stockholders' Equity (Deficit)
BALANCE AT January 24, 2006, (INCEPTION)	-	\$ -	-	\$-	\$-	\$ -	\$ -	\$ -
Issuance of common stock for cash at \$.004 per share	-	-	8,437,500	1,000	29,000	-	-	30,000
Net loss	-	-	-	-	-	-	(13,000 )	(13,000 )
BALANCE AT December 31, 2006	-	-	8,437,500	1,000	29,000	-	(13,000 )	17,000
Net loss	-	-	-	-	-	-	(29,000 )	(29,000 )
BALANCE AT December 31, 2007	-	-	8,437,500	1,000	29,000	-	(42,000 )	(12,000 )
Net loss	-	-	-	-	-	-	(13,000 )	(13,000 )
BALANCE AT December 31, 2008	-	-	8,437,500	1,000	29,000	-	(55,000 )	(25,000 )
Issuance of common stock for cash at \$.004 per share	-	-	260,955	-	1,000	-	-	1,000
Net loss	-	-	-	-	-	-	(25,000 )	(25,000 )
BALANCE AT December 31, 2009	-	-	8,698,455	1,000	-	-	-	-