

PUBLIC CO MANAGEMENT CORP
Form 10QSB/A
December 11, 2006

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

**FORM 10-QSB/A
(Amendment No. 1)**

(Mark One)

Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended June 30, 2006

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 000-50098

PUBLIC COMPANY MANAGEMENT CORPORATION
(Exact name of small business issuer as specified in its charter)

NEVADA
(State or other jurisdiction of incorporation or organization)

88-0493734
(IRS Employer Identification No.)

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

(702) 222-9076
(Issuer's telephone number)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days Yes No

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

As of November 27, 2006, there were 23,860,966 outstanding shares of the registrant's common stock, \$.001 par value per share.

Transitional Small Business Disclosure Format (Check one): Yes No

EXPLANATORY NOTE

Public Company Management Corporation ("PCMC" or the "Company") is amending its Quarterly Report on Form 10-QSB for the quarterly period ended June 30, 2006 (the "Quarterly Report") which was originally filed with the Securities and Exchange Commission (the "Commission") on July 25, 2006, to incorporate certain revisions that have been made to PCMC's disclosures and the presentation of PCMC's financial statements, in response to comments PCMC received from the Commission.

Accordingly, changes have been made to the following sections of the Quarterly Report:

- Item 1. Financial Statements.
- Item 2. Management Discussion and Analysis or Plan of Operation.
- Item 3. Controls and Procedures.

Although this Form 10-QSB/A contains all of the items required to be included in a Quarterly Report on Form 10-QSB, no other information in the original filing is amended hereby. The foregoing items have not been updated to reflect other events occurring after the original filing or to modify or update those disclosures affected by subsequent events. In addition, pursuant to the rules of the SEC, Item 6 of Part II of the original filing has been amended to contain currently dated certifications from PCMC's Chief Executive Officer and Chief Financial Officer, as required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002. Updated certifications of the Company's Chief Executive Officer and Chief Financial Officer are attached to this Form 10-QSB/A as Exhibits 31.1, 31.2, 32.1 and 32.2.

Except for the foregoing amended information, this Form 10-QSB/A continues to speak as of the date of the original filing, and PCMC has not updated the disclosures contained herein to reflect events that occurred at a later date unless otherwise noted.

PUBLIC COMPANY MANAGEMENT CORPORATION

**QUARTERLY REPORT ON FORM 10-QSB/A
FOR THE QUARTER ENDED JUNE 30, 2006**

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PART I
FINANCIAL INFORMATION

Item 1. Financial Statements.

PUBLIC COMPANY MANAGEMENT CORPORATION
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	June 30,	September 30,
	2006	2005
ASSETS		
CURRENT ASSETS		
Cash	\$ 15,074	\$ 40,061
Accounts receivable, net	21,778	11,981
Notes receivable	8,625	56,500
Marketable securities	303,911	719,233
Other assets	6,428	6,421
Total current assets	355,816	834,196
Stock receivable, net	9,500	394,975
Non-marketable securities	4,758,878	1,623,552
Furniture and equipment, net	56,902	69,797
Website, net	13,154	37,187
TOTAL ASSETS	\$ 5,194,250	\$ 2,959,707
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 330,360	\$ 213,198
Accounts payable - Related party	30,871	-
Current portion of installment notes payable	18,515	16,015
Bank lines of credit	72,601	80,476
Notes payable	88,410	84,200
Deferred revenues	3,898,112	1,480,200
Total current liabilities	4,438,869	1,874,089
Long-term portions of installment note payable	15,083	32,029
TOTAL LIABILITIES	4,453,952	1,906,118
SHAREHOLDERS' EQUITY		
Common stock, \$.001 par value; 50,000,000 shares authorized, 23,541,912 and 22,553,171 shares issued and outstanding, respectively	23,542	22,553
Paid-in-capital	2,311,249	1,954,003
Accumulated deficit	(1,594,493)	(922,967)
TOTAL STOCKHOLDERS' EQUITY	740,298	1,053,589
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 5,194,250	\$ 2,959,707

The accompanying notes are an integral part of these statements.

PUBLIC COMPANY MANAGEMENT CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2006	2005	2006	2005
Revenue	\$ 193,414	\$ 353,063	\$ 985,574	\$ 1,473,165
General and administrative	332,517	1,539,320	1,200,374	2,709,128
Bad debt expense (benefit)	(4,490)	-	66,010	-
Depreciation and amortization	12,288	13,381	36,928	30,205
Total operating expenses	340,315	1,552,701	1,303,312	2,739,333
Net loss from operations	(146,901)	(1,199,638)	(317,738)	(1,266,168)
Other income and (expense)				
Interest expense	(2,338)	(2,516)	(34,139)	(16,207)
Interest income	9	3,905	21	21,763
Realized				