

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

FORM 10-QSB

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

For the quarterly period ended September 30, 2002

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

Commission File No. 000-31671

GLOBALWISE INVESTMENTS, INC.  
(Exact name of Small Business Issuer as specified in its charter)

NEVADA

87-0613716

(State of incorporation)

(I.R.S. Employer Identification Number)

2157 S. Lincoln Street, Salt Lake City, Utah 84106

(Address of principal executive offices) (Zip Code)

Issuer's telephone number (801) 323-2395

Indicate by check mark whether the Issuer (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 Issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

As of October 22, 2002, the registrant had 802,000 common shares outstanding.

Transitional small business disclosure format: Yes  No

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The financial information set forth below with respect to our statements of operations for the three and nine month periods ended September 30, 2002 and 2001 is unaudited. This financial information, in the opinion of management, includes all adjustments consisting of normal recurring entries necessary for the fair presentation of such data. The results of operations for the nine month period ended September 30, 2002, are not necessarily indicative of results to be expected for any subsequent period.

Globalwise Investments, Inc.  
Financial Statements  
September 30, 2002

Globalwise Investments, Inc.  
(A Development Stage Company)  
Balance Sheets

## ASSETS

	Sept. 30 2002	December 31 2001
	----- (Unaudited)	-----
CURRENT ASSETS	\$ -	\$ -
	-----	-----
TOTAL ASSETS	\$ -	\$ -
	=====	=====

## LIABILITIES AND STOCKHOLDERS' EQUITY

## CURRENT LIABILITIES

Accounts Payable - Related parties	\$ 21,345	\$ 21,345
	-----	-----
Total Liabilities	21,345	21,345
	-----	-----

## STOCKHOLDERS' EQUITY

Common Stock, \$.001 par value; 50,000,000 shares authorized; 802,000 shares issued and outstanding	802	802
Additional paid in Capital	27,542	27,542
Deficit Accumulated During the Development Stage	(49,689)	(49,689)
	-----	-----
Total Stockholders' Equity (deficit)	(21,345)	(21,345)
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ -	\$ -
	=====	=====

Globalwise Investments, Inc.  
(A Development Stage Company)  
Statement of Operations  
(Unaudited)

<TABLE>  
<CAPTION>

For the three months ended Sept.30, 2002	For the three months ended Sept.30, 2001	For the nine months ended Sept.30, 2002	For the nine months ended Sept.30, 2001	From inception on October 3, 1997 to Sept.30, 2002
-----	-----	-----	-----	-----

<s>	<c>	<c>	<c>	<c>	<c>			
REVENUES	\$	-	\$	-	\$	-	\$	-
-----								
EXPENSES								
General & Administrative		-		-		-		49,689
-----								
TOTAL EXPENSES		-		-		-		49,689
-----								
NET INCOME (LOSS)	\$	-	\$	-	\$	-	\$	(49,689)
=====								
NET LOSS PER SHARE	\$	-	\$	-	\$	-	\$	(0.06)
=====								
WEIGHTED AVERAGE SHARES OUTSTANDING		850,000		850,000		850,000		663,220
=====								

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Globalwise Investments, Inc.  
(A Development Stage Company)  
Statement of Cash Flows  
(Unaudited)

<s>	For the nine months ended Sept. 30,		From Inception on October 3, 1997 Through Sept. 30, 2002	
<c>	2002	2001	<c>	
<c>	<c>	<c>	<c>	
Cash Flows from Operating Activities				
Net Loss	\$	-	\$	(49,689)
Less Non-cash Items:				
Capital contributions - expenses		-		6,550
Increase in inventory		-		(21,744)
Stock issued for services		-		-
Increase in Accounts Payable		-		21,944
-----				
Net Cash Provided (Used) by Operating Activities		-		(42,939)
-----				
Cash Flows from Investing Activities				
Purchase of equipment		-		(20,530)
Loss of cash in spin-off		-		(1,531)
-----				
Net Cash Provided (Used) by Investing Activities		-		(22,061)
-----				
Cash Flows from Financing Activities				
Proceeds from stock issuance		-		65,000
-----				
Net Cash Provided (Used) by Financing Activities		-		65,000
-----				
Increase (Decrease) in Cash		-		-
Cash and Cash Equivalents at Beginning of Period		-		-
-----				
Cash and Cash Equivalents at End of Period	\$	-	\$	-
=====				
Supplemental Cash Flow Information:				
Stock issued for services	\$	-	\$	-
Cash Paid For:				
Interest	\$	-	\$	-
Income Taxes	\$	-	\$	-

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Globalwise Investments, Inc.  
(A Development Stage Company)  
Notes to the Financial Statements  
September 30, 2002

GENERAL

- - - - -

Globalwise Investments, Inc. (the Company) has elected to omit substantially all footnotes to the financial statements for the nine months ended September 30, 2002, since there have been no material changes (other than indicated in other footnotes) to the information previously reported by the Company in their Annual Report filed on the Form 10-KSB for the twelve months ended December 31, 2001.

UNAUDITED INFORMATION

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The information furnished herein was taken from the books and records of the Company without audit. However, such information reflects all adjustments which are, in the opinion of management, necessary to properly reflect the results of the interim period presented. The information presented is not necessarily indicative of the results from operations expected for the full fiscal year.

In this report references to "Globalwise," "we," "us," and "our" refer to Globalwise Investments, Inc.

Forward Looking Statements

This quarterly report contains certain forward-looking statements and for this purpose any statements contained in this Form 10-QSB that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "estimate" or "continue" or comparable terminology are intended to identify forward-looking statements. These statements by their nature involve substantial risks and uncertainties, and actual results may differ materially depending on a variety of factors, many of which are not within Globalwise's control. These factors include, but are not limited to, economic conditions generally, failure by management to successfully develop business relationships, competition within the merger and acquisitions market, lack of operations and future changes by regulatory agencies.

ITEM 2. PLAN OF OPERATIONS

We are a development stage company with no assets and we have experienced losses since our inception. As a result, we are dependent on financing to continue our operations. For the nine month period ended September 30, 2002, we had no cash on hand and total current liabilities of \$21,345. The \$21,345 account payable is related to accounting and legal fees of approximately \$16,345 which were paid on our behalf by related parties and approximately \$5,000 in services rendered by our management.

We have no commitments for capital expenditures for the next twelve months. During the next twelve months we believe that our current cash needs can be met by loans from our directors, officers and shareholders based on understandings we have with these persons. These understandings are not written agreements and therefore these persons are not obligated to provide funds. We may repay these loans, costs of services and advancements with cash, if available, or we may convert them into common stock. Management intends that any agreement for a merger or acquisition shall provide that these debts be paid as part of that transaction.

Our management intends to actively pursue business opportunities during the next twelve months. Based on current economic and regulatory conditions, management believes that it is possible, if not probable, for a company like ours, without many assets or liabilities, to negotiate a merger or acquisition with a viable private company. The opportunity arises principally because of the high legal and accounting fees and the length of time associated with the registration process of "going public." However, should any of these

conditions change, it is very possible that there would be little or no economic value for anyone taking over control of Globalwise. As of the date of this filing, we have not identified any assets or business opportunities for acquisition, nor have we made a formal study of the economic potential of any business.

Potential investors must recognize that because of our limited capital available for investigation and management's limited experience in business analysis we may not discover or adequately evaluate adverse facts about the business opportunity to be acquired. Also, all risks inherent in new and inexperienced enterprises are inherent in our business.

It is emphasized that our management may effect transactions having a potentially adverse impact upon our shareholders pursuant to the authority and discretion of our management to complete an acquisition without submitting the acquisition proposal to the stockholders for their consideration.

Should a merger or acquisition prove unsuccessful, it is possible that we may decide not to pursue further acquisition activities and management may abandon its activities and our shares would become worthless.

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#### ITEM 3: CONTROLS AND PROCEDURES

As a result of new SEC regulations, our Board formalized our disclosure controls and procedures we use to ensure that material information regarding our company and its operations is provided to the public in a timely manner. On October 28, 2002, our President, acting in the capacity of principal executive and financial officer evaluated the effectiveness of these disclosure controls and procedures and determined that there were no significant deficiencies in these procedures.

Also, the President did not identify any deficiencies or material weaknesses in our internal controls, nor did he identify fraud that involved our management who had a significant role in our internal controls. He did not find any deficiencies of weaknesses which would require changes to be made or corrective actions to be taken related to our internal controls.

#### PART II - OTHER INFORMATION

##### ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Part II Exhibits

Exhibit No.	Description
3.1	Articles of Incorporation, as amended (Incorporated by reference to exhibit 3.1 of Form 10-QSB, filed October 11, 2001)
3.2	Bylaws of Globalwise (Incorporated by reference to exhibit 3.3 of Form 10-SB, filed October 2, 2000.)

(b) Reports on Form 8-K

None.

#### SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

10/28/02

Date \_\_\_\_\_ Globalwise Investments, Inc.

/s/ Donald R. Mayer  
By: \_\_\_\_\_  
Donald R. Mayer  
President, Principal Financial Officer and  
Director

#### PRINCIPAL EXECUTIVE OFFICER CERTIFICATION

I, Donald R. Mayer, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Globalwise Investments, Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to

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state a material fact necessary to make the statement made, in light of the circumstances under which statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report.

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: 10/28/02 /s/ Donald R. Mayer  
Donald R. Mayer, Principal Executive Officer

#### PRINCIPAL FINANCIAL OFFICER CERTIFICATION

I, Donald R. Mayer, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Globalwise Investments, Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statement made, in light of the circumstances under which statements were made, not misleading with respect to the period covered by this quarterly report;

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3. Based on my knowledge, the financial statements, and other financial

information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report.

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: 10/28/02 \_\_\_\_\_

/s/ Donald R. Mayer

\_\_\_\_\_  
Donald R. Mayer, Principal Financial Officer