

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 March 31, 2003

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  
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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 April 17, 2003, 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 month periods ended March 31, 2003 and 2002 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 three month period ended March 31, 2003, are not necessarily indicative of results to be expected for any subsequent period.

Globalwise Investments, Inc.

Financial Statements

March 31, 2003

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

ASSETS

	March 31 2003	December 31 2002
	-----	-----
	(Unaudited)	
CURRENT ASSETS	\$ -	\$ -
	-----	-----
TOTAL ASSETS	\$ -	\$ -
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts Payable - Related parties	\$ 26,345	\$ 26,345
	-----	-----
Total Liabilities	26,345	26,345
	-----	-----

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	(54,689)	(54,689)
	-----	-----
Total Stockholders' Equity (deficit)	(26,345)	(26,345)
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ -	\$ -
	=====	=====

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

From  
inception on

	For the three months ended March 31, 2003	For the three months ended March 31, 2002	October 3, 1997 to March 31, 2003
REVENUES	\$ -	\$ -	\$ -
EXPENSES			
General & Administrative	-	-	54,689
TOTAL EXPENSES	-	-	54,689
NET INCOME (LOSS)	\$ -	\$ -	\$ (54,689)
NET LOSS PER SHARE	\$ -	\$ -	\$ (0.06)
WEIGHTED AVERAGE SHARES OUTSTANDING	802,000	802,000	682,012

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

	For the three months ended March 31, 2003	For the three months ended March 31, 2002	From inception on October 3, 1997 through March 31, 2003
Cash Flows from Operating Activities			
Net Loss	\$ -	\$ -	\$ (54,689)
Less Non-cash Items:			
Capital contributions - expenses	-	-	6,550
Increase in inventory	-	-	(21,744)
Stock issued for services	-	-	-
Increase in Accounts Payable	-	-	26,944
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	\$ -	\$ -	\$ -

Globalwise Investments, Inc.  
(A Development Stage Company)  
Notes to the Financial Statements  
March 31, 2003

GENERAL

Globalwise Investments, Inc. (the Company) has elected to omit substantially all footnotes to the financial statements for the three months ended March 31, 2003, 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, 2002.

UNAUDITED INFORMATION

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.

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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 report 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, and lack of operations

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 three month period ended March 31, 2003, we had no cash on hand and total current liabilities of \$26,345. Since inception, we have primarily financed our operations through the sale of our common stock.

We have no commitments for capital expenditures for the next twelve months. The majority of our expenses are related to our reporting obligations under the Exchange Act. We accrued \$26,345 of expenses related to the professional services required to prepare our reports and the costs of filing the reports with the SEC. We may repay these accounts payable with cash, if available, or we may convert them into common stock. Also, if we acquire a business opportunity we may incur additional reporting expenses related to proxy or information statements we must provide to our stockholders which disclose the company to be acquired's business operations, management and financial condition.

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



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;

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.

/s/ Donald R. Mayer

Date: May 8, 2003

Donald R. Mayer, Principal Executive Officer

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#### 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;

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.

/s/ Donald R. Mayer

Date: May 8, 2003

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Donald R. Mayer, Principal Financial Officer

Globalwise Investments, Inc.

CERTIFICATION OF PERIODIC REPORT

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002  
18 U.S.C. Section 1350

I, Donald R. Mayer, Principal Executive and Financial Officer of Globalwise Investments, Inc. certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) the quarterly report on Form 10-QSB of the Company for the quarter ended March 31, 2003, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Form 10-QSB fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 8, 2003

/s/ Donald R. Mayer

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Donald R. Mayer  
Principal Executive and Financial Officer