

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, 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

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 27, 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 and nine month periods ended September 30, 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 nine month period ended September 30, 2003, are not necessarily indicative of results to be expected for any subsequent period.

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Globalwise Investments, Inc.
Financial Statements
September 30, 2003

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

ASSETS

	Sept. 30 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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Statement of Operations
(Unaudited)

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	For the three months ended Sept. 30, 2003	For the three months ended Sept. 30, 2002	For the nine months ended Sept. 30, 2003	For the nine months ended Sept. 30, 2002	From inception on October 3, 1997 to Sept. 30, 2003
<s>	<c>	<c>	<c>	<c>	<c>
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENSES					
General & Administrative	-	-	-	-	54,689
TOTAL EXPENSES	-	-	-	-	54,689
NET INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ (54,689)
NET LOSS PER SHARE	\$ -	\$ -	\$ -	\$ -	\$ (0.08)
WEIGHTED AVERAGE SHARES OUTSTANDING	802,000	802,000	802,000	802,000	692,048

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

	For the nine months ended Sept. 30, 2003	For the nine months ended Sept. 30, 2002	From Inception on October 3, 1997 through Sept 30, 2003
<s>	<c>	<c>	<c>
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	\$	-	\$	-	\$	-

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Globalwise Investments, Inc.
(A Development Stage Company)
Notes to the Financial Statements
September 30, 2003

GENERAL

Globalwise Investments, Inc. (the Company) has elected to omit substantially all footnotes to the financial statements for the nine months ended September 30, 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 our 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 nine month period ended September 30, 2003, we had no cash on hand and total current liabilities of \$26,345. These liabilities 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.

We have no commitments for capital expenditures for the next twelve months. We believe that our current cash needs for at least the next twelve months can be met by loans from our directors, officers and shareholders, based on understandings we have with these persons. However, these

understandings are not formal agreements and therefore these persons are not obligated to provide funds. We may repay any loans, costs of services and advancements with cash, if available, or we may convert them into common stock.

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 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 limited capital available for investigation and management's limited experience in business analysis we may not discover or adequately evaluate adverse facts about a 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

Our President, who acts in the capacity of principal executive officer and principal financial officer, has reevaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report and determined that there continued to be no significant deficiencies in these procedures. Also, there were no changes made or corrective actions to be taken related to our internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

Part II Exhibits

- 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.)
- 31.1 Principal Executive Officer Certification
- 31.2 Principal Financial Officer Certification
- 32.1 Section 1350 Certification

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.

Date: October 29, 2003

Globalwise Investments, Inc.

/s/ Donald R. Mayer

By:

Donald R. Mayer
President, Principal Executive and
Financial Officer and Director

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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 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 report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report.
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of small business issuer's board of directors (or persons performing the equivalent function):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: October 29, 2003

/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;

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

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of small business issuer's board of directors (or persons performing the equivalent function):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

/s/ Donald R. Mayer

Date: October 29, 2003

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:

- . the quarterly report on Form 10-QSB of the Company for the quarter ended September 30, 2003, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- . 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: October 29, 2003

/s/ Donald R. Mayer

Donald R. Mayer
Principal Executive and Financial Officer