

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

**FORM 10-Q**

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

For the quarterly period ended March 31, 2009

**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: 000-31671

**GLOBALWISE INVESTMENTS, INC.**  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of incorporation or organization)

87-0613716  
(I.R.S. Employer Identification No.)

2157 S. Lincoln Street, Salt Lake City, Utah  
(Address of principal executive offices)

84106  
(Zip Code)

(801) 323-2395  
(Registrant's telephone number, including area code)

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  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  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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.:

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company

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

The number of shares outstanding of the registrant's common stock as of May 1, 2009 was 1,139,000.

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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, 2009 and 2008 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, 2009, are not necessarily indicative of results to be expected for any subsequent period.

**GLOBALWISE INVESTMENTS, INC.**

(A Development Stage Company)

Financial Statements

March 31, 2009

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

| <b><u>ASSETS</u></b>   | March 31,<br>2009<br><small>(Unaudited)</small> | December 31,<br>2008 |
|--|---|----------------------|
| <b>CURRENT ASSETS</b>  |   |                      |
| Cash   | \$ 1,118  | \$ 128               |
| Total Current Assets   | 1,118   | 128                  |
| <br>   |   |                      |
| TOTAL ASSETS   | \$ 1,118  | \$ 128               |
| <br>   |   |                      |
| <b><u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u></b>  |   |                      |
| <b>CURRENT LIABILITIES</b>   |   |                      |
| Accounts Payable   | \$ 58,277                                       | \$ 54,995            |
| Total Current Liabilities  | 58,277  | 54,995               |
| <br>   |   |                      |
| Total Liabilities  | 58,277  | 54,995               |
| <br>   |   |                      |
| <b>STOCKHOLDERS' DEFICIT</b>   |   |                      |
| Common Stock, \$.001 par value; 50,000,000 shares<br>authorized; 1,139,000 shares issued and outstanding | 1,139   | 1,139                |
| Additional Paid in Capital   | 35,205  | 35,205               |
| Deficit Accumulated During the Development Stage   | (93,503)  | (91,211)             |
| Total Stockholders' Deficit  | (57,159)  | (54,867)             |
| <br>   |   |                      |
| TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT  | \$ 1,118  | \$ 128               |

The accompanying notes are an integral part of these financial statements.

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

|  | For the three months ended |                   | From                                       |
|--|----------------------------|-------------------|--|
|  | March 31,                  |                   | Inception on                               |
|  | 2009                       | 2008              | October 3,<br>1997 to<br>March 31,<br>2009 |
| REVENUES                               | \$ -                       | \$ -              | \$ -                                       |
| EXPENSES                               |                            |                   |  |
| General & Administrative               | <u>2,292</u>               | <u>2,325</u>      | <u>93,503</u>                              |
| TOTAL EXPENSES                         | <u>2,292</u>               | <u>2,325</u>      | <u>93,503</u>                              |
| Net Operating Loss                     | <u>(2,292)</u>             | <u>(2,325)</u>    | <u>(93,503)</u>                            |
| LOSS BEFORE TAXES                      | <u>(2,292)</u>             | <u>(2,325)</u>    | <u>(93,503)</u>                            |
| TAXES                                  | <u>-</u>                   | <u>-</u>          | <u>-</u>                                   |
| NET LOSS                               | <u>\$ (2,292)</u>          | <u>\$ (2,325)</u> | <u>\$ (93,503)</u>                         |
| NET LOSS PER SHARE                     | <u>\$ -</u>                | <u>\$ -</u>       |  |
| WEIGHTED AVERAGE SHARES<br>OUTSTANDING | <u>1,139,000</u>           | <u>1,139,000</u>  |  |

The accompanying notes are an integral part of these financial statements.

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

|  | For the three month ended<br>March 31, |                 | From<br>Inception on<br>October 3,<br>1997 through<br>March 31,<br>2009 |
|--|--|-----------------|---|
|  | 2009                                   | 2008            | 2009  |
| <b>Cash Flows from Operating Activities</b>  |  |                 |   |
| Net Loss   | \$ (2,292)                             | \$ (2,325)      | \$ (93,503)   |
| Adjustment to reconcile net loss to cash provided<br>(used) by operating activities: |  |                 |   |
| Capital contributions - expenses   | -                                      | -               | 6,550   |
| Changes in assets and liabilities:   |  |                 |   |
| Increase in inventory  | -                                      | -               | (21,744)  |
| Increase in accounts payable & accrued expenses                                      | 3,282                                  | 900             | 66,876  |
|  | <u>990</u>                             | <u>(1,425)</u>  | <u>(41,821)</u>   |
| Net Cash Provided (Used) by Operating Activities                                     |  |                 |   |
| <b>Cash Flows from Investing Activities</b>  |  |                 |   |
| Purchase of equipment  | -                                      | -               | (20,530)  |
| Loss of cash in spin-off   | -                                      | -               | (1,531)   |
|  | <u>-</u>                               | <u>-</u>        | <u>(22,061)</u>   |
| Net Cash Used by Investing Activities  |  |                 |   |
| <b>Cash Flows from Financing Activities</b>  |  |                 |   |
| Proceeds from stock issuance   | -                                      | -               | 65,000  |
|  | <u>-</u>                               | <u>-</u>        | <u>65,000</u>   |
| Net Cash Provided by Financing Activities  |  |                 |   |
| Increase (Decrease) in Cash  | 990                                    | (1,425)         | 1,118   |
| Cash and Cash Equivalents, Beginning of Period                                       | 128                                    | 2,633           | -   |
| Cash and Cash Equivalents, End of Period   | <u>\$ 1,118</u>                        | <u>\$ 1,208</u> | <u>\$ 1,118</u>   |
| <b>Supplemental Cash Flow Information:</b>   |  |                 |   |
| Stock issued for services  | \$ -                                   | \$ -            | \$ 20,000   |
| Issuance of stock in settlement of debt  | \$ -                                   | \$ -            | \$ 8,000  |
| <b>Cash Paid For:</b>  |  |                 |   |
| Interest   | \$ -                                   | \$ -            | \$ -  |
| Income Taxes   | \$ -                                   | \$ -            | \$ -  |

The accompanying notes are an integral part of these financial statements

**Globalwise Investments, Inc.**  
(A Development Stage Company)  
Notes to the Financial Statements  
March 31, 2009

GENERAL

Globalwise Investments, Inc. (the Company) has elected to omit substantially all footnotes to the financial statements for the three months ended March 31, 2009, since there have been no material changes (other than indicated in other footnotes) to the information previously reported by the Company in its Annual Report filed on the Form 10-K for the twelve months ended December 31, 2008.

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.

## FORWARD LOOKING STATEMENTS

The Securities and Exchange Commission ("SEC") encourages companies to disclose forward-looking information so that investors can better understand future prospects and make informed investment decisions. This report contains these types of statements. Words such as "may," "expect," "intend," "believe," "anticipate," "estimate," "project," or "continue" or comparable terminology used in connection with any discussion of future operating results or financial performance identify forward-looking statements. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this report. All forward-looking statements reflect our present expectation of future events and are subject to a number of important factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

### *Executive Overview*

We are a development stage company and have not recorded revenues from operations for the past two fiscal years. During the next twelve months our management intends to actively seek an operating company to acquire or merge with which may provide operating revenue. Based on current 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 with or acquisition of 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, management believes the struggling global economy will restrict the number of business opportunities available to us and will restrict the cash available for such transactions. There can be no assurance in the current economy that we will be able to acquire an interest in an operating company. If a merger or acquisition proves unsuccessful, then it is possible that we may decide not to pursue further merger/acquisition activities.

As of the date of this filing, we have not identified any assets or business opportunities for acquisition or merger. Potential investors must recognize 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 acquisitions without submitting any proposal to the stockholders for their consideration. In addition, because we have limited capital available for investigation of business opportunities and management has limited experience in business analysis, we may not discover or adequately evaluate adverse facts about any particular business opportunity. All risks inherent in new and inexperienced enterprises are inherent in our plan.

### *Financial Condition*

We have had recurring operating losses for the past two fiscal years and, historically, we have relied on loans to meet our cash requirements. The majority of our expenses are related to the preparation of our periodic reports under the Exchange Act. These expenses include legal, accounting and professional services and costs required to prepare and file our reports with the SEC. We are unable to pay cash for these services and we will need to raise additional funds during the next twelve months.

At March 31, 2009 we had cash of \$1,118 and total liabilities of \$58,277. In the short term, we intend to rely on debt or equity transactions with third parties and/or related parties to provide operating capital. We may repay this debt with cash, if available, or we may convert the debt into common stock. We also may issue common stock in consideration for services rendered to us.

If we obtain a business opportunity, then it may be necessary to raise additional capital through the sale of our common stock.

We anticipate that the common stock will be issued pursuant to exemptions to registration provided by federal and state securities laws. The purchasers and manner of issuance will be determined according to our financial needs and the available exemptions from the registration requirements. We do not currently intend to make a public offering of our stock. We also note that if we issue more shares of our common stock, then our shareholders may experience dilution in the value per share of their common stock.

***Off-Balance Sheet Arrangements***

None.

**ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

Not applicable.

**ITEM 4T. CONTROLS AND PROCEDURES**

***Disclosure Controls and Procedures***

We maintain disclosure controls and procedures (as defined in Rule 13a-15(e) or 15d-15(e) under the Exchange Act) that are designed to ensure that information required to be disclosed in our filings under the Exchange Act is recorded, processed, summarized and reported within the periods specified in the rules and forms of the SEC. This information is accumulated to allow timely decisions regarding required disclosure. Our President, who serves as our principal executive officer and principal financial officer, evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report. Based on that evaluation, he concluded that our disclosure controls and procedures were effective.

***Management's Report on Internal Control over Financial Reporting***

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act). Management conducted an evaluation of the effectiveness of our internal control over financial reporting and determined that there were no changes made in our internal control over financial reporting during the first quarter of our 2009 fiscal year that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

**PART II – OTHER INFORMATION**

**ITEM 6. EXHIBITS**

***Part I Exhibits***

| <u>No.</u> | <u>Description</u>                        |
|------------|---|
| 31.1       | Principal Executive Officer Certification |
| 31.2       | Principal Financial Officer Certification |
| 32.1       | Section 1350 Certification                |

***Part II Exhibits***

| <u>No.</u> | <u>Description</u>  |
|------------|---|
| 3(i)       | Articles of Incorporation, as amended (Incorporated by reference to exhibit 3.1 of Form 10-QSB, filed October 11, 2001)       |
| 3(i)(a)    | Certificate of Correction, effective May 22, 2007 (Incorporated by reference to exhibit 3.1 of Form 8-K, filed June 17, 2007) |
| 3(ii)      | Bylaws of Globalwise (Incorporated by reference to exhibit 3.3 of Form 10-SB, filed October 2, 2000.)                         |



**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**GLOBALWISE INVESTMENTS, INC.**

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

Date: May 11, 2009

**PRINCIPAL EXECUTIVE OFFICER CERTIFICATION**

I, Donald R. Mayer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Globalwise Investments, Inc.;
2. Based on my knowledge, this 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 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 registrant as of, and for, the periods presented in this report.
4. The registrant'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)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant 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 registrant, 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) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant'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
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, 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 and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant'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 registrant's internal control over financial reporting.

Date: May 11, 2009

/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-Q of Globalwise Investments, Inc.;
2. Based on my knowledge, this 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 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 registrant as of, and for, the periods presented in this report.
4. The registrant'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)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant 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 registrant, 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) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant'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
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, 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 and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant'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 registrant's internal control over financial reporting.

Date: May 11, 2009

/s/ Donald R. Mayer  
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

The undersigned executive officer of Globalwise Investments, Inc. certifies pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

- a. the quarterly report on Form 10-Q of Globalwise Investments, Inc. for the quarter ended March 31, 2009 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- b. the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Globalwise Investments, Inc.

Date: May 11, 2009

/s/ Donald R. Mayer  
Donald R. Mayer  
Principal Executive Officer  
Principal Financial Officer