

ARROW RESOURCES DEVELOPMENT INC
Form 10-Q
August 19, 2009

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(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, 2009

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 (No fee required)

For the transition period from _____ to _____

Commission file number 1-9224

Arrow Resources Development, Inc.
(Name of Small Business Issuer in Its Charter)

DELAWARE
(State or Other Jurisdiction of Incorporation or Organization)

56-2346563
(I.R.S. Employer Identification No.)

Carnegie Hall Tower, 152 W. 57 th Street, New York, NY 10019
(Address of Principal Executive Offices) (Zip Code)

212-262-2300
(Issuer's Telephone Number, including Area Code)

Securities registered under Section 12(b) of the Exchange Act:

Title of Each Class	Name of Each Exchange on Which Registered
Common stock - par value \$0.00001	OTC: Bulletin Board

Securities registered under Section 12(g) of the Exchange Act: None

(Title of Class)

(Title of Class)

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

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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

The number of shares outstanding of each of the issuer's classes of common equity, as of August 17, 2009.

Class	Outstanding at August 17, 2009
Common stock - par value \$0.00001	666,072,264

ARROW RESOURCES DEVELOPMENT, INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
FORM 10-Q
SIX MONTHS ENDED JUNE 30, 2009

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

ARROW RESOURCES DEVELOPMENT, INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)

Unaudited Consolidated Balance Sheets

	June 30, 2009	December 31, 2008
ASSETS		
Current:		
Cash	\$ 90	\$ 16
Total current assets	90	16
Total assets	\$ 90	\$ 16
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
Current:		
Accounts and accrued expenses payable, including \$5,817,491 and \$5,019,628 due to Company shareholders and directors, respectively	\$ 6,475,870	\$ 5,587,742
Estimated liability for legal judgment obtained by predecessor entity shareholder	1,235,094	1,203,492
Due to related parties	6,399,207	5,890,687
Notes payable, including accrued interest of \$20,769 and \$20,000 at June 30, 2009 and December 31, 2008, respectively	1,716,269	1,228,000
Total liabilities	15,826,440	13,909,921
Commitments and contingencies	-	-
STOCKHOLDERS' (DEFICIT)		
Preferred stock, \$0.00001 par value, 6 million shares authorized, no shares issued or outstanding at June 30, 2009 and December 31, 2008	-	-
Preferred stock Series A, \$0.00001 par value, 2 million shares authorized, 355,000 and 355,000 shares to be issued at June 30, 2009 and December 31, 2008	355,000	355,000
Preferred stock Series C, \$0.00001 par value, 2 million shares authorized, 25,000 and 25,000 shares to be issued at June 30, 2009 and December 31, 2008	25,000	25,000
Common stock, \$0.00001 par value, 1 billion shares authorized, 656,381,335 and 655,243,240 issued and outstanding at June 30, 2009 and December 31, 2008, respectively	6,564	6,552
Common stock to be issued, \$0.00001 par value, 17,304,684 and 12,194,685 shares to be issued at June 30, 2009 and December 31, 2008, respectively	174	122
Additional paid-in capital	126,392,250	125,927,389
Accumulated deficit	(142,605,338)	(140,223,968)

Total stockholders' (deficit)	(15,826,350)	(13,909,905)
Total liabilities and stockholders' (deficit)	\$ 90	\$ 16

See accompanying notes to the consolidated financial statements.

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ARROW RESOURCES DEVELOPMENT, INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)

Unaudited Consolidated Statement of Operations (During the Development Stage)