Crown Equity Holdings, Inc.
Form 10-K
September 19, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

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

For the fiscal year ended **December 31, 2015**

o 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: **000-29935**

CROWN EQUITY HOLDINGS INC.

(Exact name of registrant as specified in its charter)

Nevada	**33-0677140**
State or other jurisdiction of incorporation or organization	(IRS Employer Identification Number)

11226 Pentland Downs Street, Las Vegas, NV 89141

(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: **(702) 683-8946**

Securities registered pursuant to Section 12(b) of the Act: **None.**

Name of each exchange on which registered: **None.**

Securities registered pursuant to Section 12(g) of the Act: **Common Stock**

Indicate by check mark if the registrant is a well-seasoned issuer, as defined in Rule 405 of the Securities Act Yes o No x

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15d of the Act Yes o No x

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or such shorter period of that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes o No x

Indicate by checkmark 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 previous 12 months (or for such shorter period that the registrant was required to submit and post such files.) Yes o No x

Indicate by checkmark if disclosure of delinquent filers to Item 405 of Regulation S-K (§229.405) is not contained herein and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K. o

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	o	Accelerated filer	o
Non-accelerated filer	o	Smaller reporting company	x
(Do not check if smaller reporting company)			

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

The aggregate number of shares of the voting stock held by non-affiliates on June 30, 2015 was 371,653. The aggregate market value of the common stock held by non-affiliates of the registrant was approximately $286,173 as of June 30, 2015. For the purposes of the foregoing calculation only, all directors and executive officers of the registrant have been deemed affiliates.

The number of shares outstanding of the Company's $.001 Par Value Common Stock as of September 15, 2016 was 11,191,831.

DOCUMENTS INCORPORATED BY REFERENCE: **None.**

PART I

ITEM 1: BUSINESS

A) General

Crown Equity Holdings Inc. formerly known as Micro Bio-Medical Waste Systems, Inc. (the "Company") was incorporated on August 31, 1995 as "Visioneering Corporation" under the laws of the State of Nevada.

In 2007, the Company, through a wholly-owned subsidiary, Crown Trading Systems, Inc. ("CTS"), a Nevada corporation, began to develop, sell and produce computer systems which are capable of running multiple monitors from one computer.

In 2009, Crown Trading Systems was dissolved as a corporation and its business was absorbed into the Company. The Company still uses the trade name "Crown Trading Systems." CTS has reseller and distribution agreements with many wholesale and retail computer and components companies but is not presenting engaged in this business due to the lack of demand at the present time. The Company may re-enter this field once the economy rebounds.

In December, 2010, the Company formed two wholly owned subsidiaries Crown Tele Services Inc. and CRWE Direct Inc. Crown Tele Services Inc. was formed to provide voice over internet services to clients at a competitive price, CRWE Direct Inc. was formed to provide direct sales to customers. Both entities had minimum sales during the year.

In December 2011, the Company formed a wholly owned subsidiary CRWE Real Estate Inc. to hold real estate. This entity had no sales during the year.

At the present time, the Company is offering its services to domestic and global companies seeking to become public entities in the United States. It has launched a website, www.crownequityholdings.com, which offers its services in a wide range of fields. The Company provides various consulting services to companies and individuals dealing with corporate structure and operations globally. The Company also provides public relations and news dissemination for publicly and privately held companies.

In 2009, the Company re-focused its primary vision to using its network of websites to provide advertising and marketing services, as a worldwide online media advertising publisher, dedicated to the distribution of quality branding information. The Company offers Internet media-driven advertising services, which cover and connect a wide range of marketing specialties, as well as search engine optimization for clients interested in online media awareness. As part of its operations, the Company has utilized the services of software and hardware technicians in developing its websites and adding additional websites. This allows the Company to disseminate news and press releases for its customers as well as general news and financial information on a much bigger scale than it did previously. The Company markets its services to companies seeking market awareness of them and the services or goods that they offer. The Company then publishes information concerning these companies on its many websites. The Company is paid in cash and/or stock of the customer companies. The condition of online publishing remains at an all-time high and is continuing to evolve and grow. It is to a point where online publishing is a key component of a publishing company's strategy in the print dominated market. No longer is the possession of printed reading material adding value to a reader's experience.

At the moment, the majority of the Company's publishing sites have light to relatively medium traffic. The Company is presently in the process of strengthening its online publishing competitive position with its strategy of producing and obtaining a stronger presence with community targeted online news and information publishing. The Company has begun increasing its web presence with dedicated community targeted news and information publishing websites, which are scheduled to begin releasing in January of 2014. This strategy will allow the Company to attain readership and advertisers within communities for additional advertisement value for the Company, as well as creating a stronger competitive position within the online publishing industry.

In July, 2009, the Company granted a non-exclusive license to Velvet International, Inc. allowing Velvet to use the Company's system and method of rendering public financial relations over the Internet. The Company was paid a one-time licensing fee of $250,000 for the license but will not receive any future royalty or license payments from Velvet. Revenue from this sale allowed the Company to expand its efforts in developing it normal course of business as describe above.

In April 2011 the Company signed a management agreement with Cleantech Transit, Inc., a related party, to provide management and consulting services. The Management and directors of the Company and Cleantech are common to each Company.

The Company's office is located at 11226 Pentland Downs Street, Las Vegas NV 89141.

As of December 31, 2015, the Company had no employees and utilized the services of 5+ independent contractors, Derrick Bosket, Mark Vegas, Emedia Village, John Scrudato and Arnulfo Saucedo-Bardan during the year. Kenneth Bosket and Montse Zaman, officers of the Company received no remuneration for services for the majority of the year.

Item 2: Properties

The Company is provided office space by one of the officers and directors at no charge. The Company believes that this office space is sufficient for its needs for the foreseeable future.

Item 3: Legal Proceedings

The Company was subject to the following judgment:

Lowell Holden vs. Kenneth Bosket, Crown Equity Holdings Inc.

On March 3, 2015, Lowell Holden received a judgment for $39,965 in the Hennepin County District Court in Minneapolis, MN in reference to monies owed for prior services rendered. The company settled the judgment with a one-time cash payment of $10,000 during the first quarter of 2016. The Company accrued $10,000 payable as of December 31, 2015.

Item 4: Submission of Matters to a Vote of Security Holders

None

Item 5: Market for Registrant's Common Equity and Related Shareholder Matters

The Company's common stock is currently traded on the OTC Electronic Bulletin Board in the United States, having the trading symbol "CRWE" and CUSIP #22834M107. The Company's stock is traded on the OTC Electronic Bulletin Board. As of December 31, 2015, the Company had 10,904,564 shares of its common stock issued and outstanding of which 10,496,152 were held by affiliates.

The following table reflects the high and low quarterly bid prices for the fiscal years ended December 31, 2015 and 2014.

Period	High Bid	Low Bid
1st Qtr. 2015	2.46	1.48
2nd Qtr. 2015	1.87	0.75
3rd. Qtr. 2015	1.20	0.62
4th Qtr. 2015	1.25	0.65
1st Qtr. 2014	38.00	9.80
2nd Qtr. 2014	20.00	2.00
3rd. Qtr. 2014	2.00	0.80
4th Qtr. 2014	2.99	0.95

The Internet provided the above information to the Company. These quotations may reflect inter-dealer prices without retail mark-up/mark-down/commission and may not reflect actual transactions.

As of December 31, 2015, the Company estimates there are approximately 85 "holders of record" of its common stock and estimates that there are approximately 150 beneficial shareholders of its common stock. The Company has authorized 490,000,000 shares of common stock, par value $.001 and 10,000,000 shares of preferred stock, par value $.001, none of which are issued and outstanding.

Item 6: Selected Financial Data

Not applicable.

Item 7: Management's Discussion and Analysis or Plan of Operation

FORWARD-LOOKING STATEMENTS MAY NOT PROVE ACCURATE

When used in this Form 10-K, the words "anticipated", "estimate", "expect", and similar expressions are intended to identify forward-looking statements. Such statements are subject to certain risks, uncertainties and assumptions including the possibility that the Company will fail to generate projected revenues. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected.

OVERVIEW

The following discussion of the financial condition, changes in financial condition and results of operations of the Company for the fiscal years ended December 31, 2015 and 2014 should be read in conjunction with the financial statements of the Company and related notes included therein.

The Company was incorporated on August 31, 1995 as Visioneering Corporation. In 1999, the Company acquired 20/20 Web Design, Inc., a Colorado corporation wholly owned by Crown Partners, Inc. In August, 2009, Crown Partners transferred its shares of the Company to Crown Marketing Corporation ("Crown Marketing") in exchange for marketing and public relation services to be provided by Crown Marketing.

In July, 2009, the Company received a one-time licensing fee of $250,000 which it has utilized in funding its current operations. The Company also anticipates that as it proceeds with its planned advertising and marketing services, the revenues generated will be used to finance its operations in the short-term. The Company continues to search for additional areas in which it can generate revenue so that the Company will become profitable but there can be no guarantee that profitability will be achieved in the near- or long-term.

The Company will attempt to carry out its business plan as discussed below. The Company's business plan is to continue building its network of online publishing sites, as well as continuing to provide the consulting and services to its client on an as-needed basis. These services include general and financial management to private and public companies with an emphasis on their financial reporting and filing requirements. Such service is subject to the needs of its clients and may vary by company. The Company will attempt to carry out its business plan as described above. The Company cannot predict to what extent its lack of liquidity and capital resources will hinder its business plan prior to the consummation of a business combination.

LIQUIDITY AND CAPITAL RESOURCES

Since inception, the Company's most significant change in liquidity or capital resources or stockholders' equity has been receipts of proceeds from offerings of its capital stock and from a license fee. The Company's balance sheet as of December 31, 2015 reflects expanded assets and reduced liabilities from the previous year due to equity method investments received from related party and conversion of notes payable to common shares. The revenue transaction has had a positive impact on the Company's liquidity; however, it may not reflect the ability of the Company to fund itself without outside sources in the future. Further, there exist no agreements or understandings with regard to loan agreements by or with the Officers, Directors, principals, affiliates or shareholders of the Company. In the past, officers and directors of the Company have lent or advanced monies to the Company to fund operations, there are no formal agreements or arrangements for them to continue to do so. As of December 31, 2015, the Company has $35,174 of notes payable used for providing working capital to the company.

At December 31, 2015, the Company had negative working capital of $215,319 which consisted of current assets of $2,448 and current liabilities of $217,767. The current liabilities of the Company at December 31, 2015 are composed primarily of accounts payable and accrued expenses of $177,567, accounts payable to related party of $5,026 and, short-term debt of $11,500 and short-term debt due to related parties of $23,674.

Cash flows used in operating activities during the year ending December 31, 2015 was 67,906 compared to cash flow used of $212,629 for the same period in 2014. This represents a decrease of $144,723.

Cash flows used in investing activities for the year ended December 31, 2015 was $0. Cash flows used in investing activities for the year ended December 31, 2014 totaled $22,640.

Cash flows provided by financing activities was $67,985 for the year ending December 31, 2015 compared to $236,550 for the same period in 2014. The financing activities in 2015 consisted of loan proceeds and payments and the sale of common stock.

As of December 31, 2015, the Company had total assets of $2,448 and total liabilities of $217,767. Stockholders' deficit as of December 31, 2015 was $215,319 compared to a deficit of $418,382 at December 31, 2014. The Company will attempt to carry out its plan of business as discussed above. The Company cannot predict to what extent its lack of liquidity and capital resources will hinder its business plan. The Company will need additional capital to fund that proposed operation.

NEED FOR ADDITIONAL FINANCING

The Company's existing capital may not be sufficient to meet the Company's cash needs, including the costs of compliance with the continuing reporting requirements of the Securities Exchange Act of 1934, as amended.

No commitments to provide additional funds have been made by management or other stockholders. Accordingly, there can be no assurance that any funds will be available to the Company to allow it to cover its expenses.

The Company might seek to compensate providers of services by issuances of stock in lieu of cash.

RESULTS OF OPERATIONS - Comparison of the Year Ended December 31, 2015 to the Year Ended December 31, 2014

REVENUES

Sales for the year ended December 31, 2015 were $1,916 compared to $183 for the year ended December 31, 2014, an increase of $1,733. This reflects increased revenue from our services and product with non-related party customers.

OPERATING EXPENSES

During the year ended December 31, 2015, we incurred $311,669 in operating expenses, compared to $534,085 in the same period ended December 31, 2014, a decrease of $222,416.

OTHER INCOME AND EXPENSES

During the year ended December 31, 2015, we incurred a net other expenses of $63,358 compared to net other expenses of $595,809 in the same period ended December 31, 2014 an decrease of $532,451.

NET INCOME

The Company had a net loss for the year ended December 31, 2015 of $373,111 compared to a net loss of $1,129,711 for the year ended December 31, 2014. This decrease in net loss of $756,600 was described above.

Item 8: Financial Statements

Financial statements are audited and included herein beginning on page F-1 and are incorporated herein by this reference.

Item 9: Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

There were no disagreements with accountants on accounting and financial disclosure during the relevant period.

Item 9a: Controls & Procedures

Evaluation of Disclosure Controls and Procedures

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For purposes of this section, the term *disclosure controls and procedures* means controls and other procedures of an issuer that are designed to ensure that information required to be disclosed by the issuer in the reports that it files or submits under the Securities Exchange Act of 1934, as amended (the "Act") (15 U.S.C. 78a et seq.) is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Act is accumulated and communicated to the issuer's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. It should be noted that the design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions, regardless of how remote. As of the end of the period covered by this Annual Report, we carried out an evaluation, under the supervision and with the participation of our Chief Executive Officer and our Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, our CEO and CFO has concluded that the Company's disclosure controls and procedures are not effective because of the identification of a material weakness in our internal control over financial reporting which is identified below, which we view as an integral part of our disclosure controls and procedures.

Changes in Internal Controls over Financial Reporting

We have not yet made any changes in our internal controls over financial reporting that occurred during the period covered by this report on Form 10-K that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Management's Annual Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act. Our internal control system was designed 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. Because of inherent limitations, a system of internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate due to change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our management conducted an evaluation of the effectiveness of our internal control over financial reporting using the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control—Integrated Framework. Based on its evaluation, our management concluded that there are material weaknesses in our internal control over financial reporting. A material weakness is a deficiency, or a combination of control deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis.

The material weaknesses relate to the following:

- Lack of segregation of duties in financial reporting, as our financial reporting and all accounting functions are performed by our Officers. Our Officers do not possess accounting expertise and our company does not have an audit committee.

These weaknesses are due to the company's lack of working capital to hire additional staff. To remedy the material weaknesses, we intend to engage another accountant to assist with financial reporting as soon as our finances will allow.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to the attestation by the Company's registered public accounting firm pursuant to temporary rules of the SEC that permit the Company to provide only management's report in this annual report.

The Company's management carried out an assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2015. The Company's management based its evaluation on criteria set forth in the framework in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on that assessment, management has concluded that the Company's internal control over financial reporting was not effective as of December 31, 2015.

Item 9b: Other Information

None

Part III

Item 10: Directors, Executive Officers, Promoters and Control Persons; Compliance with Section 16(a) of the Exchange Act

Identification of Directors and Executive Officers of the Company

The following table sets forth the names and ages of all directors and executive officers of the Company and all persons nominated or chosen to become a director, indicating all positions and offices with the Company held by each such person and the period during which they have served as a director:

The principal executive officers and directors of the Company are as follows:

Name	**Age**	**Positions Held and Tenure**
Steven Onoue	58	Director since 07/2002
Kenneth Bosket	63	Director since 06/2008; appointed to COO on 7/10/2015
Montse Zaman	41	Secretary, Treasurer Director since 02/2008
Rudy Chacon	57	Director since 01/2016
Arnulfo Saucedo Bardan	44	Director from 02/2008 thru 01/2013 and since 11/2013
Mike Zaman	59	Director since 11/2013

There are no family relationship between or among any Officer and Director except that Arnulfo Saucedo-Bardan and Montse Zaman are brother and sister and Mike Zaman and Montse Zaman are husband and wife.

The Directors named above will serve until the next annual meeting of the Company's stockholders. Thereafter, Directors will be elected for one-year terms at the annual stockholders' meeting. Officers will hold their positions at the pleasure of the Board of Directors, absent any employment agreement, of which none currently exist or is contemplated. There is no arrangement or understanding between the Directors and Officers of the Company and any other person pursuant to which any Director or Officer was or is to be selected as a Director or Officer of the

Company.

The Directors and Officers of the Company will devote their time to the Company's affairs on an "as needed" basis. As a result, the actual amount of time which each will devote to the Company's affairs is unknown and is likely to vary substantially from month to month.

The Company has no audit or compensation committee.

Business Experience: The following is a brief account of the business experience for the past five years of the directors and executive officers, indicating their principal occupations and employment during that period, and the names and principal businesses of the organizations in which such occupations and employment were carried out.

KENNETH BOSKET - Kenneth Bosket is a director of the Company. Mr. Bosket has been CEO of the Company since June, 2008. Mr. Bosket retired in 2004 after 30 years with Sprint (Telecommunication Division). Mr. Bosket is co-founder of JaHMa, a music company in Las Vegas, Nevada and a former Board Member and President of Bridge Counseling Associates, a mental health and substance abuse service company. His experience includes implementing appropriate procedures for positioning his organization's goals with successful teaming relationships, marketing and over 30 years of extensive customer service, as well as managing various departments, and being a western division facilitator working directly for a President of Sprint. Mr. Bosket has received numerous awards, such as the Pinnacle Award for his exceptional service with his former employer combined with his community service involvements. Mr. Bosket earned a Masters of Business Administration from the University of Phoenix and a Bachelor's of Business Administration from National University. Mr. Bosket brings to the Company extensive experience in managing employees as well as extensive marketing experience which have been invaluable in helping the Company move forward with offering its marketing and advertising services.

STEVEN ONOUE - Mr. Onoue is a director of the Company. Since 2009, Mr. Onoue has been self-employed as a day trader of securities. From 2000 until August, 2009, Mr. Onoue was an officer and director of Crown Partners, Inc., the former majority shareholder of the Company. As part of his duties with Crown Partners, Mr. Onoue was formerly as vice president and manager of Sanitec™ Services of Hawaii, Inc., a wholly-owned subsidiary of Crown Partners, Inc. engaged in medical waste treatment and disposal, from 2000 until May, 2005. Prior to that, Mr. Onoue was the president of Cathay Atlantic Trading Company in Honolulu, Hawaii which traded in hard commodities and acted as consultant to many construction and renovation projects. Mr. Onoue acts as a community liaison and legislative analyst to Rep. Suzuki of the State of Hawaii. Mr. Onoue has been registered securities professional as well as a being involved in real estate in Hawaii for more than 15 years. Mr. Onoue brings his extensive experience in the securities and business fields to the Company. His experience in operating businesses as well as his keen understanding of the public securities markets for small cap companies makes him an asset to the Company.

MONTSE ZAMAN - Montse Zaman is the secretary and treasurer for the Company. She worked for Zaman & Company, a private business consulting firm, as an administrative assistant from 2003 until the end of 2008 when she joined the Company. Ms. Zaman has extensive organizational experience and is involved in handling the day-to-day administrative operations of the Company. Ms. Zaman has an extensive background in journalism and has a degree in Communications from Instituto Superior De Ciencia Y Technologia A.C. in Mexico. Mrs. Zaman possesses strong administrative credentials which have proven invaluable in handling the daily operations of the Company and reporting and working directly with the Company's CFO in ensuring that all financial transactions are accurately and properly reported.

JOHN SCRUDATO - John Scrudato CPA is a CFO and Director. In his capacity over the last twenty five years as managing partner of both, Scrudato & Co., CPA's, and John Scrudato CPA., has administered and supervised the Company's audit, accounting, and tax clients, provided CFO services for individual clients, as well as Edgar financial oversight, and is an invaluable resource for all public accounting issues. This accounting professional is a registered agent with the PCAOB and audits publicly traded companies through their oversight policies. Mr Scrudato resigned as director and officer in January of 2016.

MARK VEGA - Mark Vega is a director. He brings years of corporate planning and technical (IT) management experience to the company. Mark has been over the IT department of Crown Equity Holdings Inc., for over 7 years. His responsibilities include overall technical strategy in addition to managing advanced development groups. Mr. Vega attended California State University, studying Computer Science, Chemistry and Music. He was appointed as the Company's Chief Technology Officer in October of 2013. Mr. Vega resigned as director and officer in February of 2015.

MIKE ZAMAN - Mike Zaman is a director. He was born in Tehran, Iran and moved to Florida in the 1980's where he attended Florida International University to study Computer Science. Since becoming a U.S. citizen in 1995, he has been a corporate, marketing and sales consultant for many numerous companies and has advised or consulted in the process of mergers, acquisitions, as well as the raising of capital for private and public entities. He was appointed as the Company's Chief Marketing Officer in October of 2013.

ARNULFO SAUCEDO-BARDAN - Arnulfo Saucedo-Bardan is a director as well as executive editor. He is an entrepreneur from Torreon Coahuila, Mexico. In 2005, he opened and operated a small independent Mexican food restaurant in Mexico, City, until December of 2007. In 2008, he joined the Crown Equity Holdings Inc. team as CEO and later elected as the company's Chairman until January of 2013. Mr. Saucedo – Bardan has a Bachelor Degree in engineering from the Instituto Tecnologico De La Laguna in Torreon Coahuila.

RUDY CHACON – Rudy Chacon is a director, as well as Vice President. He has a background in accounting and has represented various companies in court before the IRS and California State Tax Board. As an entrepreneur, Mr. Chacon owned the Taj Mahal of Beverly Hills restaurant, in California. Rudy joined the Crown Equity Holdings Inc team in January of 2016.

HAROLD GEWERTER has been in private practice of law since 1979. Mr. Gewerter has lectured for various bar associations and other associations in Nevada, Hawaii, California, Washington, Alaska, and Ohio in the areas of Taxation, Securities Law, Real Estate and Estate planning. Mr. Gewerter is a member of the Nevada State Bar and is also admitted to practice before the United States Supreme Court, the United States District Court for the District of Nevada, the Ninth Circuit Court of Appeals, the United States Tax Court and the United States Court of Claims. Mr. Gewerter is a graduate of the University of Southern California where he received his Bachelor of Arts and Master of Science. He received his Juris Doctor from Southwestern University School of Law. Mr. Gewerter resigned as director and chairman of the board in February of 2016.

BRETT MATUS Brett brings over 22 years in managing properties. He received his property Management Diploma from George Brown College in Canada. Mr. Matus resigned as director in May of 2015.

CONFLICTS OF INTEREST

The Officers and Directors of the Company will devote most of their time to the Company however; there will be occasions when the time requirements of the Company's business conflict with the demands of their other business and investment activities. Such conflicts may require that the Company attempt to employ additional personnel. There is no assurance that the services of such persons will be available or that they can be obtained upon terms favorable to the Company.

There is no procedure in place which would allow the Officers and Directors to resolve potential conflicts in an arms-length fashion. Accordingly, they will be required to use their discretion to resolve them in a manner which they consider appropriate.

The Company's Officers and Directors may actively negotiate or otherwise consent to the purchase of a portion of their common stock as a condition to, or in connection with, a proposed merger or acquisition transaction. It is anticipated that a substantial premium over the initial cost of such shares may be paid by the purchaser in conjunction with any sale of shares by the Company's Officers and Directors which is made as a condition to, or in connection with, a proposed merger or acquisition transaction. The fact that a substantial premium may be paid to the Company's Officers and Directors to acquire their shares creates a potential conflict of interest for them in satisfying their fiduciary duties to the Company and its other shareholders. Even though such a sale could result in a substantial profit to them, they would be legally required to make the decision based upon the best interests of the Company and the Company's other shareholders, rather than their own personal pecuniary benefit.

The Company previously adopted a Code of Ethics in 2004. The Company has revised the Code of Ethics and is adopting a new Code of Ethics which applies to its directors as well as to its officers including its principal executive officer, principal financial officer, and principal accounting officer. A copy of the Code of Ethics is attached as an Exhibit to this Report and is also available on the Company's website, www.crownequityholdings.com . A copy of the Code of Ethics is also available at no charge to anyone who may send a request in writing to the Company, addressed to its CEO, at, Las Vegas, NV 89141.

Identification of Certain Significant Employees - The Company does not employ any persons who make or are expected to make significant contributions to the business of the Company.

Item 11: Executive Compensation

During the fiscal year ended December 31, 2013, Mr. Bosket and Ms. Zaman had agreed in 2012 to terminate their employment with the Company while continuing to serve as officers and directors without compensation. This decision was necessitated due to the dramatic decrease in the Company's revenues and its inability to continue paying them as employees. In July of 2013, an attempt to re-establish Mr. Bosket and Ms. Zaman as employees was initiated, but once again became short termed because of the decreased revenues and therefore continued the year beginning in August for Montse and Mid October for Kenneth without compensation once again. As for the added directors and officers during the fourth quarter, Mr. Arnulfo Saucedo-Bardan, Mike Zaman and Mr. Mark Vega, also made the decision to serve as officers and directors without compensation upon appointment. During fiscal 2013 the Company paid its officers and directors an aggregate of $38,500. During fiscal 2014 the Company paid its officers and directors an aggregate of $59, 225. During fiscal 2015 the Company paid its officers and directors (Kenneth Bosket, Mark Vega and John Scrudato) an aggregate of $8,000. The remaining directors made the decision to serve as officers and/or directors without compensation upon appointment. In 2016, the company added board member Rudy Chacon who made the decision to serve as officers and directors without compensation upon appointment.

The following tables sets for the compensation for all officers and directors during the past three years:

DIRECTORS OFFICERS COMPENSATION

		Annual compensation			Long-term compensation Awards				
						Securities			
Name and Principal Position	**Year**	**Salary ($)**	**Bonus ($)**	**Other annual compen -sation ($)**	**Restricted stock award(s) ($)**	**under- lying options/ SARs (#)**	**Payouts LTIP payouts ($)**	**All other compen- sation ($)**	**Total Compensation**
Kenneth Bosket,	2015	2,000	-	-	-	-	-	-	2,000
CEO,	2014	12,000	-	-	-	-	-	-	12,000
Director	2013	8,000	-	-	-	-	-	-	8,000
Arnulfo Saucedo-Bardan,	2015	-	-	-	-	-	-	-	-
COO,	2014	4,800	-	-	-	-	-	-	4,800
Director	2013	-	-	-	-	-	-	-	-
Montse Zaman,	2015	-	-	-	-	-	-	-	-
Secretary, Treasurer,	2014	22,000	-	-	-	-	-	-	22,000
Director	2013	3,000	-	-	-	-	-	-	3,000
Mark Vega,	2015	2,000	-	-	-	-	-	-	2,000
Former Director	2014	11,425	-	-	-	-	-	-	11,425
	2013	7,500	-	-	-	-	-	-	7,500
John Scrudato,	2015	4,000	-	-	-	-	-	-	4,000
CFO, Former Director	2014	9,000	-	-	-	-	-	-	9,000
	2013	2,000	-	-	-	-	-	-	2,000
Rudy Chacon	2015	-	-	-	-	-	-	-	-
Director	2014	-	-	-	-	-	-	-	-
	2013	-	-	-	-	-	-	-	-

Steve Onoue	2015	-	-	-	-	-	-	-	-
Director	2014	-	-	-	-	-	-	-	-
	2013	-	-	-	-	-	-	-	-
Mike Zaman	2015	-	-	-	-	-	-	-	-
Director	2014	-	-	-	-	-	-	-	-
	2013	-	-	-	-	-	-	-	-
Harold Gewerter	2015	-	-	-	-	-	-	-	-
Former Director	2014	-	-	-	-	-	-	-	-
	2013	-	-	-	-	-	-	-	-
Brett Mattus	2015	-	-	-	-	-	-	-	-
Former Director	2014	-	-	-	-	-	-	-	-
	2013	-	-	-	-	-	-	-	-
Lowell Holden	2015	-	-	-	-	-	-	-	-
Former Director	2014	-	-	-	-	-	-	-	-
	2013	18,000	-	-	-	-	-	-	18,000

Directors are entitled to reimbursement for reasonable travel and other out-of-pocket expenses incurred in connection with attendance at meeting of the Board of Directors.

The Company has no material bonus or profit-sharing plans pursuant to which cash or non-cash compensation is or may be paid to the Company's directors or executive officers.

The Company has no compensatory plan or arrangements, including payments to be received from the Company, with respect to any executive officer or director, where such plan or arrangement would result in any compensation or remuneration being paid resulting from the resignation, retirement or any other termination of such executive officer's employment or from a change-in-control of the Company or a change in such executive officer's responsibilities following a change-in-control and the amount, including all periodic payments or installments where the value of such compensation or remuneration exceeds $100,000 per executive officer.

During the last completed fiscal year, no funds were set aside or accrued by the Company to provide pension, retirement or similar benefits for Directors or Executive Officers.

The Company has no written employment agreements.

In December, 2007, the Company adopted the Crown Equity Holdings, Inc. Consultants and Employees Stock Plan for 2007. Under the Plan, 50,000 shares are reserved for issuance to employees, officers, directors, advisors and consultants. As of December 31, 2013, 28,855 shares had been issued under the Plan. During 2014, an additional 20,500 shares were issued under the Consultants and Employees Stock Plan.

In October, 2014, the Company adopted a new Crown Equity Holdings, Inc. Consultants and Employees Stock Plan for 2014. As of December 31, 2014, no shares were issued from this plan.

Termination of Employment and Change of Control Arrangement. Except as noted herein, the Company has no compensatory plan or arrangements, including payments to be received from the Company, with respect to any individual named above from the latest or next preceding fiscal year, if such plan or arrangement results or will result from the resignation, retirement or any other termination of such individual's employment with the Company, or from a change in control of the Company or a change in the individual's responsibilities following a change in control.

Section 16(a) Beneficial Ownership Reporting Compliance. During the year ended December 31, 2015, the following persons were officers, directors and more than ten-percent shareholders of the Company's common stock:

Name	**Position**	**Filed Reports**
Steven Onoue	Director	Yes
Arnulfo Saucedo-Bardan	Director	Yes
Kenneth Bosket	Officer, Director	Yes
Montse Zaman	Officer, Director	Yes
Crown Marketing	Shareholder	Yes

Item 12: Security Ownership of Certain Beneficial Owners and Management

There were 10,904,564 shares of the Company' common stock issued and outstanding on December 31, 2015. There are 10,000,000 shares of preferred stock, par value $.001, authorized with none outstanding. The following tabulates holdings of shares of the Company by each person who, subject to the above, at the date of this Report, holds or record or is known by Management to own beneficially more than five percent (5%) of the Common Shares of the Company and, in addition, by all directors and officers of the Company individually and as a group.

Names and Addresses	**Number of Shares Owned Beneficially**	**Percent of Beneficially Owned Shares**
Steven Onoue (1) 11226 Pentland Downs Street Las Vegas, NV 89141	1,318	0%
Montse Zaman (1) 11226 Pentland Downs Street Las Vegas, NV 89141	99,378	0.01%
Crown Marketing Corporation Mina #222 Sur, Gomez Palacio, Durango Mexico CP 35000	10,220,398	0.94%
Ken Bosket (1) 1453 Flintrock Road Henderson, Nevada 89014	21,022	0%
Mike Zaman (1) 11226 Pentland Downs Street Las Vegas, NV 89141	7,476	0%
Arnulfo Saucedo Bardan (1) 11226 Pentland Downs Street Las Vegas, Nevada 89141	1,611	0%
All directors and officers as a group	10,354,452	0.95%

(1) Denotes officer or director.

Change in Control. There are no arrangements known to the Company, including any pledge by any person of securities of the Company, the operation of which may at a subsequent date result in a change of control of the Company.

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	--	--	66,290,000
Equity compensation plans not approved by security holders	--	--	--
Total	--	--	66,290,000

The Company utilizes the shares available under the Plan described above to issue shares of stock as compensation to employees, consultants and officers and directors. At the end of each quarter, the Board of Directors of the Company determines the amount of shares to be issued pursuant to the Plan.

Item 13: All Relationships and Related Transactions

The Company is provided office space by one of the officers and directors at no charge. The Company believes that this office space is sufficient for its needs for the foreseeable future.

As of December 31, 2015 and 2014, the Company had a payable of $5,026 to Montse Zaman. The payable is unsecured, bears no interest and due on demand.

As of December 31, 2015 and 2014, the aggregate outstanding balance of notes payable to related parties was $23,674 and $155,885, respectively consisting of loans described below.

During the year ended December 31, 2014, a related party converted debt of $79,184 and accrued interest of $20,010 into 100,000 shares of Series A preferred stock. The fair value of the preferred stock was determined to be $470,000 based upon the estimated fair value of the Company resulting in a loss on the extinguishment of debt of $370,806. This preferred stock was later converted into 10,000,000 shares of common stock during 2014.

During 2014, Arnulfo Saucedo-Bardan, a Director of the Company, made multiple advances due from the Company of $50,100. During 2015, Arnulfo Saucedo-Bardan, made additional advances due from the Company of $14,421. The debt is unsecured, carries 12% interest rate and is due on demand. Mr. Saucedo-Bardan cancelled the $64,521 debt and interest of $770 during 2015 which was recognized as a capital transaction.

During 2014, Mark Vega, a Director of the Company, made multiple advances due from the Company of $21,300. The debt is unsecured, carries 12% interest rate and is due on demand. Mr. Vega cancelled the $21,300 debt during 2015 which was recognized as a capital transaction.

On October 18, 2013 the Company borrowed an additional $8,550 from Ken Bosket our CEO. This is a demand note is unsecured and contains a zero percent stated interest rate. The total due to Ken Bosket at December 31, 2014 was $25,550. Mr. Bosket cancelled $8,550 of the total debt during 2015 which was recognized as a capital transaction. During 2015, the Company repaid the $17,000 balance of the debt and interest of $2,607 through the issuance of 19,607 common shares resulting in a loss of $3,921.

During 2014, a related party of the Company, made advances due from the Company of $4,000. The debt is unsecured, carries 12% interest rate and is due on demand.

During 2014, Montse Zaman, a Director of the Company, made multiple advances and received payments for a net amount advanced to the Company of $16,900. The debt is unsecured, carries zero interest and is due on demand. The total outstanding balance under these advances was $36,910 at December 31, 2014. Ms. Zaman cancelled $17,000 of the $36,910 debt during 2015 which was recognized as a capital transaction. During 2015, Montse, made additional aggregate advances to the Company that totaled $8,270, for an outstanding balance of $28,180, of which the Company repaid $8,736 and interest of $685 in 2015 through the issuance of 9,421 common shares resulting in a loss of $1,884. The total outstanding balance under these advances was $$19,444 at December 31, 2015.

As of December 31, 2014, the Company had $17,025 due to Phoenix Consulting Services, a company controlled by Montse Zaman, as three year unsecured notes due on November 19, 2012, with interest accruing at 12% per annum. As of December 31, 2014, the notes were in default and accrue interest at the rate of 18% per annum. During 2015 the Company repaid the $17,025 note and interest of 11,381 through the issuance of 28,406 common shares resulting in a loss of $5,681.

During 2015, the company made additional borrowings of $230 under a related party note and $1,000 of related party loans and interest of $373 was converted to 1,373 common shares resulting in a loss of $275.

During 2014, the Company loaned $14,700 to iB2B Global, Inc. (f.k.a EQCO2, Inc.). The Company wrote off the loan as it was deemed not collectable as of December 31, 2014. During 2013, the Company loaned $1,500 to Cleantech Transit. The loan is unsecured, bears no interest and is due on demand. The Company wrote off the loan as it was deemed not collectable as of December 31, 2014.

In July 2013 the Company entered into a management consultant contract with Cleantech Transit, Inc., a related party, for consulting services through June 30, 2014. There were no cash receipts and there was no revenue recognized under this agreement during the years ended December 31, 2015 and 2014.

As of December 31, 2015 and December 31, 2014, the Company held an aggregate of 7,000,000 common shares of American Video Teleconferencing, Inc. American Video Teleconferencing, Inc. became a related party in 2014 due to common officers and Directors. The investment was fully impaired during 2014.

Item 14: Principal Accounting Fees and Services

The following table presents for each of the last two fiscal years the aggregate fees billed in connection with the audits of our financial statements and other professional services rendered by our independent registered public accounting firm MaloneBailey, LLP, Certified Public Accountants and Consultants.

		2015	2014
Audit fees	$	25,000	35,000
Audit related fees		-	-
Tax fees		-	-
All other fees		-	-

Audit fees represent the professional services rendered for the audit of our annual financial statements and the review of our financial statements included in quarterly reports, along with services normally provided by the accounting firm in connection with statutory and regulatory filings or engagements. Audit-related fees represent professional services rendered for assurance and related services by the accounting firm that are reasonably related to the performance of the audit or review of our financial statements that are not reported under audit fees.

Tax fees represent professional services rendered by the accounting firm for tax compliance, tax advice, and tax planning. All other fees represent fees billed for products and services provided by the accounting firm, other than the services reported for in the other categories.

Item 13: Exhibits and Reports on Form 8-K

(a) Financial Statements and Schedules

The following financial statements and schedules are filed as part of this report:

EXHIBITS FILED WITH THIS REPORT

Exhibits required by Item 601 of Regulation S-K. The following exhibits are filed as a part of, or incorporated by reference into, this Report.

Exhibit Number	**Description**
31.1*	Certifications Required by Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1*	Certification of Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS **	XBRL Instance Document
101.SCH **	XBRL Taxonomy Extension Schema Document
101.CAL **	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF **	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB **	XBRL Taxonomy Extension Label Linkbase Document

101.PRE **	XBRL Taxonomy Extension Presentation Linkbase Document

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* Exhibit filed herewith

** XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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, in the City of Las Vegas, State of Nevada, on September 15, 2016

CROWN EQUITY HOLDINGS, INC.

By: */s/ Mike Zaman*
Mike Zaman
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated on September 15, 2016.

Signature	**Title**
/s/ Mike Zaman Mike Zaman	Director, Chief Executive Officer
/s/ Steven Onoue Steven Onoue	Director
/s/ Montse Zaman Montse Zaman	Director, Secretary, Treasurer
/s/ Kenneth Bosket Kenneth Bosket	Director, Chief Financial Officer (Principal Financial Officer), Principal Accounting Officer

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders

Crown Equity Holdings, Inc.

Las Vegas, Nevada

We have audited the accompanying consolidated balance sheets of Crown Equity Holdings, Inc. and its subsidiaries (collectively, the "Company") as of December 31, 2015 and 2014, and the related consolidated statements of operations, stockholders' deficit, and cash flows for the years then ended. These consolidated financial statements are the responsibility of Crown Equity Holdings, Inc.'s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Crown Equity Holdings, Inc. and its subsidiaries as of December 31, 2015 and 2014 and the results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that Crown Equity Holdings, Inc. will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, Crown Equity Holdings, Inc. has historically suffered losses from operations and has a working capital deficit which raise substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters also are described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ MaloneBailey, LLP

www.malonebailey.com

Houston, Texas

September 15, 2016

CROWN EQUITY HOLDINGS, INC.
Consolidated Balance Sheets
December 31, 2015 and 2014

	December 31, 2015	December 31, 2014
ASSETS		
Current Assets		
Cash	$ 2,448	$ 2,369
Total Current Assets	2,448	2,369
Property, Plant and Equipment, net of accumulated depreciation of $73,992 and $73,374	-	618
TOTAL ASSETS	$ 2,448	$ 2,987
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable	$ 187,567	$ 212,508
Accrued Expenses to Related Parties	5,026	5,026
Notes Payable	11,500	47,950
Notes Payable to Related Parties	23,674	155,885
Total Current Liabilities	227,767	421,369
Stockholders' Deficit		
Preferred Stock, 10,000,000 shares authorized, 9,000,000 undesignated authorized at $.001 par value, none issued or outstanding	-	-
Series A Convertible Preferred Stock, $0.001 par value, 1,000,000 shares authorized, none issued or outstanding	-	-
Common Stock, 490,000,000 authorized at $0.001 par value; shares issued and outstanding 10,904,564 and 10,566,969	10,905	10,567
Additional Paid-In Capital	10,335,890	9,760,054
Accumulated Deficit	(10,572,114)	(10,189,003)
Total Stockholders' Deficit	(225,319)	(418,382)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 2,448	$ 2,987

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

CROWN EQUITY HOLDINGS, INC.
Consolidated Statement of Operations

	Year ended December 31, 2015	Year ended December 31, 2014
REVENUES	$ 1,916	$ 183
OPERATING EXPENSES		
Depreciation	618	2,248
General and Administrative	321,051	531,837
TOTAL OPERATING EXPENSES	321,669	534,085
NET OPERATING LOSS	(319,753)	(533,902)
OTHER INCOME (EXPENSE)		
Loss on Impairment of Marketable securities	-	(77,600)
Loss on Derivatives	-	(32,124)
Loss on Debt Extinguishment	(58,612)	(406,690)
Other Expense	-	(5,590)
Unrealized Loss on Marketable Securities	-	(2,900)
Interest Expense	(4,746)	(70,905)
TOTAL OTHER INCOME (EXPENSE)	(63,358)	(595,809)
NET LOSS BEFORE INCOME TAXES	(383,111)	(1,129,711)
Provision for Income Tax Expense	-	-
NET LOSS	$ (383,111)	$ (1,129,711)
EARNINGS PER SHARE		
Weighted Average Number of Common Shares Outstanding, basic and diluted	10,716,486	3,188,766
Net Loss per Common Share, basic and diluted	$ (0.03)	$ (0.35)

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

CROWN EQUITY HOLDINGS, INC.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT

YEARS ENDED DECEMBER 31, 2015 AND 2014

	Preferred Stock		Common Stock		Additional Paid-In	Accumulated	
	Shares	Amount	Shares	Amount	Capital	Deficit	Total
Balance, December 31, 2013	-	-	439,469	439	8,818,705	(9,059,292)	(240,148)
Common stock issued for services	-	-	20,500	21	266,479	-	266,500
Common stock issued for cash	-	-	21,000	21	20,979	-	21,000
Common stock issued for debt and interest	-	-	86,000	86	121,767	-	121,853
Preferred stock issued for debt and interest	100,000	100	-	-	469,900	-	470,000
Preferred stock converted to common stock	(100,000)	(100)	10,000,000	10,000	(9,900)	-	-
Resolution of derivative liabilities	-	-	-	-	72,124	-	72,124
Net Loss						(1,129,711)	(1,129,711)
Balance, December 31, 2014	-	$ -	10,566,969	$ 10,567	$ 9,760,054	$ (10,189,003)	$ (418,382)

Issuance of common stock for services	-	-	152,496	152	240,170	-	240,322
Conversion of accounts payable to common stock	-	-	19,495	20	23,374	-	23,394
Sale of common stock for cash	-	-	22,081	22	22,059	-	22,081
Conversion of debt to common stock	-	-	143,523	144	178,092	-	178,236
Forgiveness of related party debt	-	-	-	-	112,141	-	112,141
Net Loss	-	-	-	-	-	(383,111)	(383,111)
Balance, December 31, 2015	-	$ -	10,904,564	$ 10,905	$ 10,335,890	(10,572,114)	(225,319)

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

CROWN EQUITY HOLDINGS, INC.
Consolidated Statements of Cash Flows

	Years Ended December 31, 2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Loss	$ (383,111)	$ (1,129,711)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	618	2,248
Common Stock Issued for Services	240,322	266,500
Unrealized Loss on Marketable Securities	-	2,900
Loss on Marketable Securities	-	77,600
Loss on Derivative Liabilities	-	32,124
Amortization of Debt Discounts	-	40,000
Loss (Gain) on Debt Extinguishment	58,612	406,690
Loss on Write Off of Related Party Loans	-	24,140
Changes in operating assets and liabilities.		
Accounts Payable and Accrued Expenses	15,653	64,880
Net Cash Used in Operating Activities	(67,906)	(212,629)
CASH FLOWS FROM INVESTING ACTIVITIES		
Loans to Related Parties	-	(14,700)
Loans to Third Parties	-	(7,940)
Net Cash Used in Investing Activities	-	(22,640)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Sale of Stock	22,081	21,000
Proceeds from Notes Payable	22,983	114,700
Proceeds from Notes Payable - Related Party	22,921	104,350
Payments on Related Party Notes Payable	-	(3,500)
Net Cash Provided by Financing Activities	67,985	236,550
NET INCREASE IN CASH AND CASH EQUIVALENTS	79	1,281
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	2,369	1,088
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	$ 2,448	$ 2,369
SUPPLEMENTAL DISCLOSURE:		
Cash Paid for Interest	$ -	$ -
Cash Paid for Income Taxes	-	-
NONCASH INVESTING AND FINANCING ACTIVITIES:		
Common stock issued for debt and interest	$ 123,523	$ 85,969
Issuance of common stock for accounts payable conversions	19,495	-
Preferred stock issued for debt and interest	-	99,194

Debt discount due to derivative	-	40,000
Preferred stock converted to common stock	-	10,000
Forgiveness of debt – related party	112,141	-
Resolution of derivative liabilities	-	72,124

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

CROWN EQUITY HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF ACCOUNTING POLICIES

Nature of Business

Crown Equity Holdings Inc. ("Crown Equity" or the "Company") was incorporated in August 1995 in Nevada. The Company offers through its digital network of websites, advertising branding, marketing solutions and other services to boost customer awareness, as well as merchant visibility as a worldwide online multi-media publisher. The Company focuses on the distribution of information for the purpose of bringing together its audience with the advertisers that want to reach them. Its advertising services cover and connect a range of marketing specialties, as well as provide search engine optimization for clients interested in online media awareness. Crown Equity Holdings' objective is making its endeavor known as CRWE WORLD into a global online news and information source, as well as a global one stop shop for various distinct products and services. The Company also offers services to companies seeking to become public entities in the United States, as well as providing various consulting services to companies and individuals dealing with corporate structure and operations globally.

In 2010, the Company formed two subsidiaries Crown Tele Services, Inc. and CRWE Direct, Inc. Crown Tele Services Inc. will provide voice over IP messaging at a competitive price to other competitors and CRWE Direct will provide its client with direct sales of products.

In 2011, the Company formed a wholly owned subsidiary CRWE Real Estate Inc. CRWE Real Estate Inc. will hold real estate.

Principles of Consolidation

The consolidated financial statements include the financial information of Crown Equity Holdings and its wholly owned subsidiaries, Crown Tele Services Inc., CRWE Direct Inc. and CRWE Real Estate, Inc. All significant inter-company accounts and transactions have been eliminated.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the balance sheet. Actual results could differ from those estimates.

Cash and Cash Equivalents

Crown Equity considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Stock-Based Compensation

The Company accounts for stock-based compensation to employees in accordance with ASC 718 requiring employee equity awards to be accounted for under the fair value method. Accordingly, share-based compensation is measured at grant date, based on the fair value of the award and is recognized as expense over the requisite employee service period. The Company accounts for stock-based compensation to other than employees in accordance with FASB ASC 505-50. Equity instruments issued to other than employees are valued at the earlier of a commitment date or upon completion of the services, based on the fair value of the equity instruments and is recognized as expense over the service period. The Company estimates the fair value of share-based payments using the Black-Scholes option-pricing model for common stock options and the closing price of the company's common stock for common share issuances.

Revenue Recognition

Crown Equity's revenue is recognized pursuant to ASC 605 "Revenue Recognition." The Company recognizes its revenue from services as those services are performed. Revenue recognition is limited to the amount that is not contingent upon delivery of any future service or meeting other specified performance conditions.

The Company recognizes its revenue from the display of impression and click based ads, as well as from its publishing distribution service and domain name registration products and recognizes revenue when the service is provided.

Services are normally completed as described on the sales invoice issued for the service provided. In most cases the services is a one-time completion and recognized when the service is completed.

Allowance for Doubtful Accounts

The Company establishes an allowance for bad debts through a review of several factors including historical collection experience, current aging status of the customer accounts, and financial condition of our customers. The Company does not generally require collateral for our accounts receivable. There was no allowance for doubtful accounts as of December 31, 2015 and 2014.

During 2014, the Company loaned $7,940 to a third party service provider. This loan and $16,200 of loans to related parties (see Note 5) were written-off during 2014 as they were deemed uncollectible. This resulted in a total loss of $24,140 in 2014.

Concentrations

In 2015, 52%, 45% and 3% of the Company’s total revenue was generated from the display of impression and click based ads, as well as from its publishing distribution service and domain name registration product, respectively. During 2014, 100% of total revenue was generated from a single customer.

General and Administrative Expenses

Crown Equity's general and administrative expenses consisted of the following types of expenses during 2015 and 2014: Compensation expense, payroll expense, rent, travel and entertainment, legal and accounting, utilities, web sites, office expenses, depreciation and other administrative related expenses.

Marketable Securities

In accordance with Accounting Standards Codification 825 an entity is permitted to irrevocably elect fair value on a contract-by-contract basis for new assets or liabilities within the scope of ASC 825 as the initial and subsequent measurement attribute for those financial assets and liabilities and certain other items including property and casualty insurance contracts. Entities electing the fair value option are required to (i) recognize changes in fair value in earnings and (ii) expense any upfront costs and fees associated with the item for which the fair value option is elected. Entities electing the fair value option are required to distinguish, on the face of the statement of financial position, the fair value of assets and liabilities for which it has elected the fair value option, and similar assets and liabilities measured using another measurement attribute. An entity can accomplish this either by reporting the fair value and non-fair-value carrying amounts as separate line items or by aggregating those amounts and disclosing parenthetically the amount of fair value included in the aggregate amount.

Crown Equity adopted ASC 825 in the third quarter of fiscal 2009 and elected the fair value option for all their marketable securities. Management has elected the fair value option as management believes it best reflects the true market value of the securities at the date of valuation.

The Company reports the change in value of the securities as realized or unrealized gains or losses on a quarterly basis against earnings. The gain or loss is calculated as the difference between the acquiring value and the closing market value at the end of the reporting period. For securities purchased, the acquiring value is the fair value of the securities on the date they are acquired. For securities received as payment for revenue transactions, the acquiring value is the fair value of the securities on the date the Company receives the shares as this is the date the company is fully vested in the stock.

Equity Method Investments

For investments that represent significant influence in the investee, the Company follows ASC 323 Investments—Equity Method and Joint Ventures when recognizing these investments in the consolidated financial statements. Under this method, any net income or net loss must be recorded against the Company's investment, not to exceed the original investment and recognized as additional income or loss on the Company's income statement. Crown evaluates the carrying value of its equity method investments for impairment.

During 2012, the Company's ownership percentage in Cleantech Transit, Inc., a related party due to common officers and directors, increased to more than 20% and the Company began accounting for this investment under the equity method. The Company's ownership percentage in Cleantech Transit, Inc. was 42% as of December 31, 2015 and 2014. Cleantech has had no revenues since inception. As of December 31, 2015 and 2014, the carrying value of the equity method investment held in related party was zero.

Property and Equipment

Property and equipment are carried at the cost of acquisition or construction and depreciated over the estimated useful lives of the assets. Costs associated with repair and maintenance are expensed as incurred. Costs associated with improvements which extend the life, increase the capacity or improve the efficiency of our property and equipment are capitalized and depreciated over the remaining life of the related asset. Gains and losses on dispositions of equipment are reflected in operations. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, which are 3 to 5 years. Depreciation expense during the years ended December 31, 2015 and 2014 totaled

$618 and $2,248, respectively.

Impairment of Long-Lived Assets

The Company reviews the carrying value of its long-lived assets annually or whenever events or changes in circumstances indicate that the historical-cost carrying value of an asset may no longer be appropriate. The Company assesses recoverability of the asset by comparing the undiscounted future net cash flows expected to result from the asset to its carrying value. If the carrying value exceeds the undiscounted future net cash flows of the asset, an impairment loss is measured and recognized. An impairment loss is measured as the difference between the net book value and the fair value of the long-lived asset. Fair value is estimated based upon either discounted cash flow analysis or estimated salvage value. No impairment charge was recorded in 2015 or 2014.

Basic and Diluted Net Loss per Share

Basic and diluted net loss per share calculations are calculated on the basis of the weighted average number of common shares outstanding during the year. They include the dilutive effect of common stock equivalents in years with net income. Basic and diluted net loss per share are the same due to the absence of common stock equivalents.

Income Taxes

Crown Equity recognizes deferred tax assets and liabilities based on differences between the financial reporting and tax basis of assets and liabilities using the enacted tax rates and laws that are expected to be in effect when the differences are expected to be recovered. Crown Equity provides a valuation allowance for deferred tax assets for which it does not consider realization of such assets to be more likely than not.

Uncertain tax position

The Company also follows the guidance related to accounting for income tax uncertainties. In accounting for uncertainty in income taxes, the Company recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more likely than not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement with the relevant tax authority. No liability for unrecognized tax benefits was recorded as of December 31, 2015 and 2014.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash, marketable securities and debt. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these consolidated financial statements.

Reclassifications

Certain prior period amounts have been reclassified to conform to current period presentation.

Recently Issued Accounting Pronouncements

Crown Equity does not expect the adoption of any recently issued accounting pronouncements to have a significant impact on their financial position, results of operations or cash flows.

NOTE 2 – GOING CONCERN

As shown in the accompanying consolidated financial statements, Crown Equity has historically suffered losses from operations and had a working capital deficit of $215,319 as of December 31, 2015. These conditions raise substantial doubt as to Crown Equity's ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might be necessary if Crown Equity is unable to continue as a going concern.

Crown Equity continues to review its expense structure reviewing costs and their reduction to move towards profitability. The Company's expenses are planned to decrease as a percent of revenue resulting in profitability and increased shareholders' equity.

NOTE 3 – MARKETABLE SECURITIES

Marketable securities are classified as available-for-sale and are presented in the consolidated balance sheets at fair market value.

Per Accounting Standards Codification 820 " *Fair Value Measurement* ", fair values defined establishes a framework for measuring fair value under generally accepted accounting principles and expands disclosures about fair value measurements. ASC 820 does not require any new fair value measurements.

ASC 820 establishes a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows:

Level 1: Quoted market prices in active markets for identical assets or liabilities

Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data

Level 3: Unobservable inputs that are not corroborated by market data

Crown Equity has classified these marketable securities at level 1 with a fair value of $0 as of December 31, 2015 and December 31, 2014, respectively.

The Company has fully impaired the marketable securities as of December 31, 2014 due to the investments' lack of an active trading market and decline in fair value which was considered other than temporary. This resulted in an impairment loss of $77,600 during 2014. Unrealized losses on marketable securities totaled $2,900 during 2014. The Company does not have such activities during 2015.

NOTE 4 – NOTES PAYABLE

During 2014 the Company borrowed an aggregate $114,700 under the following third party transactions:

- A demand, unsecured, 12% interest bearing note for $10,000 funded during 2014 from a non-related party. Principal and accrued interest were later converted into 10,200 common shares valued at $12,240.
- A demand, unsecured, 12% interest bearing convertible note for $40,000 funded during 2014 from a non-related party. The note was convertible into common stock of the Company at a 50% discount to the quoted market price for the Company's common stock. This conversion option qualifies as a derivative liability and was accounted for as such (see Note 9). Principal and accrued interest were later converted into 41,200 common shares valued at $72,100.
- A demand, unsecured, non-interest bearing note for $9,500 from a non-related party and was outstanding at December 31, 2014.
- A demand, unsecured, 12% interest bearing note for $5,500 funded during 2014 from a non-related party. Principal and accrued interest were later converted into 5,555 common shares valued at $6,666.
- An increase in an existing demand, unsecured, non-interest bearing note for $17,500 funded during 2014 from a non-related party. $25,068 of the total principal, and accrued interest were later converted into 27,589 common shares valued at $29,493 leaving the balance at $5,000outstanding at December 31, 2014.
- An increase in an existing demand, unsecured, note bearing interest between 0% and 12% for $32,200 funded during 2014 from a non-related party. $33,450 was outstanding at December 31, 2014.

Also during 2014, an existing demand, unsecured, non-interest bearing note for $1,250 from a non-related party, principal and accrued interest were converted into 1,425 shares of common stock valued at $1,354.

The conversion of non-related party notes payable in 2014 resulted in a loss on extinguishment of debt of $35,884.

During 2015 the Company borrowed an aggregate $22,983 under the following third party transactions:

- A demand, unsecured, 12% interest bearing note for $1,000 from a non-related party.
- A demand, unsecured, 12% interest bearing note for $983 from a non-related party.
- A demand, unsecured, 12% interest bearing note for $20,000 from a non-related party.
- A demand, unsecured, 12% interest bearing note for $1,000 from a non-related party.

During 2015, third party debt of $59,433 was settled through the issuance of common stock resulting in loss of $42,952.

As of December 31, 2015 and 2014, the aggregate outstanding principal on third party notes payable was $11,500 and $47,950, respectively.

NOTE 5 – RELATED PARTY TRANSACTIONS

The Company is provided office space by one of the officers and directors at no charge. The Company believes that this office space is sufficient for its needs for the foreseeable future.

As of December 31, 2015 and 2014, the Company had a payable of $5,026 to Montse Zaman, director. The payable is unsecured, bears no interest and due on demand.

As of December 31, 2015 and 2014, the aggregate outstanding balance of notes payable to related parties was $23,674 and $155,885, respectively consisting of loans described below.

During the year ended December 31, 2014, a related party converted debt of $79,184 and accrued interest of $20,010 into 100,000 shares of Series A preferred stock. The fair value of the preferred stock was determined to be $470,000 based upon the estimated fair value of the Company resulting in a loss on the extinguishment of debt of $370,806. This preferred stock was later converted into 10,000,000 shares of common stock during 2014.

During 2014, Arnulfo Saucedo-Bardan, a Director of the Company, made multiple advances due from the Company of $50,100. During 2015, Arnulfo Saucedo-Bardan, made additional advances due from the Company of $14,421. The debt is unsecured, carries 12% interest rate and is due on demand. Mr. Saucedo-Bardan cancelled the $64,521 debt and interest of $770 during 2015 which was recognized as a capital transaction.

During 2014, Mark Vega, a Director of the Company, made multiple advances due from the Company of $21,300. The debt is unsecured, carries 12% interest rate and is due on demand. Mr. Vega cancelled the $21,300 debt during 2015 which was recognized as a capital transaction.

On October 18, 2013 the Company borrowed an additional $8,550 from Ken Bosket our CEO. This is a demand note is unsecured and contains a zero percent stated interest rate. The total due to Ken Bosket at December 31, 2014 was $25,550. Mr. Bosket cancelled $8,550 of the total debt during 2015 which was recognized as a capital transaction. During 2015, the Company repaid the $17,000 balance of the debt and interest of $2,607 through the issuance of 19,607 common shares resulting in a loss of $3,921.

During 2014, a related party of the Company, made advances due from the Company of $4,000 and still outstanding as of December 31, 2014 and 2015. The debt is unsecured, carries 12% interest rate and is due on demand.

During 2014, Montse Zaman, a Director of the Company, made multiple advances and received payments for a net amount advanced to the Company of $16,900. The debt is unsecured, carries zero interest and is due on demand. The total outstanding balance under these advances was $36,910 at December 31, 2014. Ms. Zaman cancelled $17,000 of the $36,910 debt during 2015 which was recognized as a capital transaction. During 2015, Montse, made additional aggregate advances to the Company that totaled $8,270, for an outstanding balance of $28,180, of which the Company repaid $8,736 and interest of $685 in 2015 through the issuance of 9,421 common shares resulting in a loss of $1,884. The total outstanding balance under these advances was $19,444 at December 31, 2015.

As of December 31, 2014, the Company had $17,025 due to Phoenix Consulting Services, a company controlled by Montse Zaman, as three year unsecured notes due on November 19, 2012, with interest accruing at 12% per annum. As of December 31, 2014, the notes were in default and accrue interest at the rate of 18% per annum. During 2015 the Company repaid the $17,025 note and interest of 11,381 through the issuance of 28,406 common shares resulting in a loss of $5,681.

During 2015, the Company made additional borrowings of $230 under a related party note and $1,000 of related party loans and interest of $373 was converted to 1,373 common shares resulting in a loss of $275.

During 2014, the Company loaned $14,700 to iB2B Global, Inc. (f.k.a EQCO2, Inc.). The Company wrote off the loan as it was deemed not collectable as of December 31, 2014. During 2013, the Company loaned $1,500 to Cleantech Transit. The loan is unsecured, bears no interest and is due on demand. The Company wrote off the loan as it was deemed not collectable as of December 31, 2014.

In July 2013 the Company entered into a management consultant contract with Cleantech Transit, Inc., a related party, for consulting services through June 30, 2014. There were no cash receipts and there was no revenue recognized under this agreement during the years ended December 31, 2015 and 2014.

As of December 31, 2015 and December 31, 2014, the Company held an aggregate of 7,000,000 common shares of American Video Teleconferencing, Inc. American Video Teleconferencing, Inc. became a related party in 2014 due to common officers and Directors. The investment was fully impaired during 2014.

NOTE 6 – STOCKHOLDERS' EQUITY

In December, 2007, the Company adopted the Crown Equity Holdings, Inc. Consultants and Employees Stock Plan for 2007. Under the Plan, 10,000,000 shares are reserved for issuance to employees, officers, directors, advisors and consultants.

The Company effected a 2,000 for 1 reverse split of its common stock on June 9, 2014 and amended its authorized stock to include 490,000,000 shares of common stock and 10,000,000 shares of preferred stock. All share and per share amounts herein have been retroactively restated to reflect the split.

The Company issued 100,000 shares of Series A preferred stock on September 23, 2014 to a related party for the conversion of debt and accrued interest (see Note 5). These shares carry a conversion right of 100 shares of common stock for each preferred share held.

During 2015, the Company issued:

- 22,081 common shares issued for cash proceeds of $22,081,
- 152,496 common shares issued for services with a value of $240,322,
- 143,523 shares issued with fair value of $178,236 for the settlement of $123,523 in debt and interest resulting in a loss of $54,713,
- and 19,495 shares issued with fair value of $23,394 for the settlement of $19,495 in accounts payable resulting in a loss of $3,899.

During 2014, the Company issued:

- 20,500 common shares for services with a value of $266,500,
- 21,000 common shares for cash of $21,000,
- 86,000 common shares for the conversion of notes payable and interest valued at $121,853,
- and 10,000,000 common shares for the conversion of 100,000 preferred shares.

NOTE 7 – DERIVATIVE LIABILITY

The Company accounts for derivative financial instruments in accordance with ASC 815, which requires that all derivative financial instruments be recorded in the balance sheets either as assets or liabilities at fair value.

The Company's derivative liability is an embedded derivative associated with the Company's convertible promissory notes. The convertible promissory note was issued on July 14, 2014 and contains an embedded derivative feature which would individually warrant separate accounting as a derivative instrument under Paragraph 815-10-05-4. The embedded derivative feature includes the conversion feature to the Note. Pursuant to Paragraph 815-10-05-4, the value of the embedded derivative liability have been bifurcated from the debt host contract and recorded as a derivative liability resulting in a reduction of the initial carrying amount (as unamortized discount) of the notes, which are amortized as debt discount to be presented in other (income) expenses in the statements of operations using the effective interest method over the life of the notes.

The embedded derivative within the note have been valued using the Black Scholes approach, recorded at fair value at the date of issuance; and marked-to-market at each reporting period end date with changes in fair value recorded in the Company's statements of operations as "change in the fair value of derivative instrument".

For the year ending December 31, 2015, there is no derivative liability.

As of July 14, 2014 and December 31, 2014, the estimated fair value of derivative liability was determined to be $76,162 and $0, respectively. On July 14, 2014, the derivative liability was recognized with a debt discount of $40,000 and a loss on derivative liabilities of $36,162. During the year ended December 31, 2014, amortization of $40,000 was recorded against the discount. The change in the fair value of derivative liabilities for the year ended December 31, 2014 was a gain of $4,038 resulting in an aggregate loss on derivative liabilities of $32,124.

Summary of Fair Value of Financial Assets and Liabilities Measured on a Recurring Basis

Financial assets and liabilities measured at fair value on a recurring basis are summarized below and disclosed on the balance sheets:

		Fair Value Measurement Using			
	Carrying Value	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivative liabilities on conversion feature	-	-	-	-	-
Total derivative liabilities	$ -	$ -	$ -	$ -	$ -

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Summary of the Changes in Fair Value of Level 3 Financial Liabilities

The table below provides a summary of the changes in fair value, including net transfers in and/or out, of all financial assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended December 31, 2014:

		Derivative Liability
Fair value, December 31, 2013	$	-
Additions recognized as debt discount		40,000
Additions recognized as derivative loss		36,162
Change in fair value		(4,038)
Resolution due to conversion of debt		(72,124)
Fair value, December 31, 2014	$	-

NOTE 8 – INCOME TAXES

The Company follows ASC 740, Accounting for Income Taxes. During 2009, there was a change in control of the Company. Under section 382 of the Internal Revenue Code such a change in control negates much of the tax loss carry forward and deferred income tax. Deferred income taxes reflect the net tax effects of (a) temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax reporting purposes, and (b) net operating loss carry forwards. For federal income tax purposes, the Company uses the accrual basis of accounting, the same that is used for financial reporting purposes.

The Company did not have taxable income during 2015 or 2014.

The Company's deferred tax assets consisted of the following as of December 31, 2015 and 2014:

		2015		2014
Net operating loss	$	530,300	$	510,000
Valuation allowance		(530,300)		(510,000)
Net deferred tax asset	$	-	$	-

As of December 31, 2015, the Company's accumulated net operating loss carry forward was approximately $1,527,000 and will begin to expire in the year 2032. Federal income tax returns have not been examined and reported upon by the Internal Revenue Service; returns of the years since 2013 are still open.

NOTE 9 - SUBSEQUENT EVENTS

Total common shares issued for the period from January 1, 2016 through September 15, 2016 was 287,267 shares which are broken down as follows:

- 168,267 shares were issued for cash proceeds of $93,767 and
- 119,000 shares were issued for the settlement of promissory notes and interest of $59,707.

On June 1, 2016 the following executive changes occurred:

- Appointed its CFO, Rudy Chacon to Vice President, its Chairman, Kenneth Bosket to Chief Financial Officer and appointed Mike Zaman as Chairman of the Board, who also remained as the corporation’s President/ CEO and Arnulfo Saucedo-Bardan as it Chief Operations Officer.