

Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

ROAMING MESSENGER INC  
Form 10QSB  
February 13, 2004

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

FORM 10-QSB

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR QUARTER ENDED DECEMBER 31, 2003

Commission file number 0-13215

ROAMING MESSENGER, INC.

(Exact name of Registrant as Specified in its Charter)

Nevada 30-0050402  
-----  
(State of Incorporation) (I.R.S. Employer Identification No.)

6144 Calle Real Suite, 200, Santa Barbara, California 93117  
(Address of principal executive offices) (Zip Code)

(805) 683-7626  
Registrant's telephone number, including area code

Securities registered pursuant to Section 12(B) of the Act:

Title of Each Class	Name of Each Exchange On Which Registered
-----	-----
COMMON STOCK	OTC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 during the proceeding 12 months and (2) has been subject to such filing requirements for the past 90 days.

Yes      X                      No  
-----                      -----

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date:

As of February 10, 2004 the number of shares outstanding of the registrant's only class of common stock was 165,214,696.

Transitional Small Business Disclosure Format (check one):

Yes                      No      X  
-----                      -----

# Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

## Table of Contents

	Page
PART I - FINANCIAL INFORMATION	
Item 1. Condensed Consolidated Financial Statements.....	3
Balance Sheets as of December 31, 2003 (unaudited) and June 30, 2003.....	4
Statements of Operations for the Three Months ended December 31, 2003 and 2002 (unaudited).....	5
Statements of Cash Flows for the Three Months ended December 31, 2003 and 2002 (unaudited).....	6
Notes to Condensed Consolidated Financial Statements (unaudited).....	7
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.....	9
Item 3. Controls and Procedures.....	12
PART II - OTHER INFORMATION	
Item 1. Legal Proceedings .....	13
Item 2. Changes in Securities.....	13
Item 3. Defaults upon Senior Securities.....	13
Item 4. Submission of Matters to a Vote of Security Holders.....	13
Item 5. Other Information.....	13
Item 6. Exhibits and Reports on Form 8-K.....	14
Signatures.....	15

-2-

### PART I. FINANCIAL INFORMATION

#### ITEM 1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

#### ACCOUNTANTS' REVIEW REPORT

Board of Directors  
Roaming Messenger, Inc.

We have reviewed the accompanying consolidated balance sheets of Roaming Messenger, Inc. and Subsidiary as of December 31, 2003 and June 30, 2003 and the consolidated statements of operations for the three months and six months ended December 31, 2003 and 2002, and cash flows for the six months ended December 31, 2003 and 2002. All information included in these financial statements is the representation of the management of Roaming Messenger, Inc.

## Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

We conducted our reviews in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

As discussed in note 1, certain conditions indicate that the Company may be unable to continue as a going concern. The accompanying financial statements do not include any adjustments to the financial statements that might be necessary should the Company be unable to continue as a going concern.

/s/Rose, Snyder & Jacobs  
-----

Rose, Snyder & Jacobs  
A Corporation of Certified Public Accountants

Encino, California  
February 5, 2004

-3-

### ROAMING MESSENGER, INC. AND SUBSIDIARY CONSOLIDATED BALANCE SHEETS

#### ASSETS

	(Unaudited) December 31, 2003
	-----
CURRENT ASSETS	
Cash	\$ 952,404
Accounts receivable, net of allowance for doubtful account of \$0	68,436
Advance to shareholder	
Prepays and other current assets	41,410
	-----
TOTAL CURRENT ASSETS	1,062,250
	-----
PROPERTY & EQUIPMENT	
Furniture, Fixtures & Equipment	77,123
Computer Equipment	187,879
Commerce Server	50,000
Computer Software	3,535
Leasehold Improvements	42,194
	-----
	360,731
Less: Accumulated depreciation & amortization	(227,563)
	-----
NET PROPERTY & EQUIPMENT	133,168

Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

OTHER ASSETS	
Lease deposit	7,029
Other assets	2,261
	-----
TOTAL OTHER ASSETS	9,290
	-----
TOTAL ASSETS	\$ 1,204,708
	=====
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	
CURRENT LIABILITIES	
Accounts payable	\$ 17,121
Accrued liabilities	13,710
Officer salaries payable	323,109
Staff salaries payable	31,096
Note payable	50,000
Current portion - obligations under capitalized leases	20,348
	-----
TOTAL CURRENT LIABILITIES	455,384
	-----
LONG TERM LIABILITIES	
Obligations under capitalized leases	21,398
	-----
TOTAL LONG TERM LIABILITIES	21,398
	-----
TOTAL LIABILITIES	476,782
	-----
COMMITMENTS AND CONTINGENCIES	
SHAREHOLDERS' DEFICIT	
Capital Stock	165,018
Additional Paid-in Capital	2,454,383
Accumulated deficit	(1,891,475)
	-----
TOTAL SHAREHOLDERS' EQUITY (DEFICIT)	727,926
	-----
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	\$ 1,204,708
	=====

Prepared without audit.  
See accountants' review report and  
notes to financial statements.

-4-

ROAMING MESSENGER, INC. AND SUBSIDIARY  
UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS

Three

Six

Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

	months ended December 31, 2003	months ended December 31, 2003	mon Dec
REVENUE	\$ 193,176	\$ 454,126	\$
COST OF REVENUE	(26,753)	(59,951)	
GROSS PROFIT	166,423	394,175	
OPERATING EXPENSES			
Selling, general and administrative expenses	294,069	509,847	
Depreciation and amortization	13,931	26,814	
Research and development	48,943	85,400	
TOTAL OPERATING EXPENSES	356,943	622,061	
OPERATING LOSS	(190,520)	(227,886)	
OTHER INCOME (EXPENSES)			
Interest income	1,606	1,832	
Interest expense	(4,457)	(9,156)	
Other income (expenses)	-	-	
TOTAL OTHER INCOME (EXPENSES)	(2,851)	(7,324)	
NET LOSS	\$ (193,371)	\$ (235,210)	\$
BASIC AND DILUTED LOSS PER SHARE	\$ (0.00)	\$ (0.00)	\$
WEIGHTED AVERAGE NUMBER OF SHARES	157,267,191	153,164,415	129,

Prepared without audit.  
See accountants' review report and notes to financial statements.

-5-

ROAMING MESSENGER, INC. AND SUBSIDIARY  
UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003 AND 2002

Six  
months ended  
December 31,

Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

	2003
	-----
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net loss	\$ (235,210)
Adjustment to reconcile net loss to net cash used in operating activities:	
Depreciation and amortization	26,814
Decrease (increase) in account receivable	8,462
Decrease (increase) in prepaid and other assets	(8,550)
Decrease (increase) in accounts payable	(28,299)
Decrease (increase) in officer salaries payable	15,743
Decrease (increase) in other liabilities	(20,683)
	-----
NET CASH USED IN OPERATING ACTIVITIES	(241,723)
	-----
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of property & equipment	(16,196)
	-----
NET CASH USED IN INVESTING ACTIVITIES	(16,196)
	-----
CASH FLOWS FROM FINANCING ACTIVITIES:	
Net proceeds from issuance of common stock	1,164,987
Deposit for shares of common stock	-
Payments on capitalized lease obligations	(12,072)
	-----
NET CASH PROVIDED BY FINANCING ACTIVITIES	1,152,915
	-----
NET INCREASE (DECREASE) IN CASH	894,996
	-----
CASH AT BEGINNING OF PERIOD	57,408
	-----
CASH AT END OF PERIOD	\$ 952,404
	=====
Supplementary disclosures:	
Interest paid	\$ 9,156
	=====
Capitalized lease contracted	\$ 12,125
	=====

Prepared without audit.  
See accountants' review report and notes to financial statements.

# Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

## NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2003

### 1. BASIS OF PRESENTATION AND GOING CONCERN

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all normal recurring adjustments considered necessary for a fair presentation have been included. Operating results for the six-month period ended December 31, 2003 are not necessarily indicative of the results that may be expected for the year ending June 30, 2004. For further information refer to the financial statements and footnotes thereto included in the Company's Form 10K-SB for the year ended June 30, 2003.

The accompanying financial statements have been prepared on a going concern basis of accounting, which contemplates continuity of operations, realization of assets and liabilities and commitments in the normal course of business. The accompanying financial statements do not reflect any adjustments that might result if the Company is unable to continue as a going concern. The Company's losses, negative cash flows from operations and the working capital deficiency indicate that the Company may be unable to continue as a going concern. The ability of the Company to continue as a going concern and appropriateness of using the going concern basis is dependent upon, among other things, improving cash flows from operations, and/or additional cash infusion.

### 2. CAPTIAL STOCK

The weighted average number of shares used for the basic and diluted loss per share for 2002 has been restated to reflect the recapitalization transaction that occurred in April 2003. The weighted average number of shares used for the calculation of diluted loss per share is the same as the one used for the basic loss per share. The inclusion of any potential shares to be issued would have had an anti-dilutive effect due to the Company generating a loss.

### 3. STOCK OPTIONS AND WARRANTS

#### Stock-Based Compensation

The Company accounts for employee stock option grants in accordance with Accounting Principles Board Opinion No. 25, Accounting for Stock Issued to Employees and related interpretations (APB 25), and has adopted the "disclosure only" alternative described in Statement of Financial Accounting Standards (SFAS) No. 123, Accounting for Stock-Based Compensation, amended by SFAS No. 148 Accounting for Stock-Based Compensation-Transition and Disclosure.

SFAS No. 123, Accounting for Stock-Based Compensation, requires pro forma information regarding net income (loss) using compensation that would have been incurred if the Company had accounted for its employee stock options under the fair value method of that statement. Options to purchase 865,994 and 0 shares of Roaming Messenger, Inc. were granted during the six months ended December 31, 2003 and 2002, respectively. The fair value of options granted, which have been estimated at \$8,275 and \$0, respectively, at the date of grant were determined using the Black-Scholes Option pricing model with the following assumptions:

2003

2002

Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

	----	----
Risk free interest rate	3.18%-3.27%	N/A
Stock volatility factor	0.01	N/A
Weighted average expected option life	4 years	N/A
Expected dividend yield	None	N/A

Prepared without audit.  
See accountants' review report.

-7-

ROAMING MESSENGER, INC. AND SUBSIDIARY  
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
December 31, 2003

3. STOCK OPTIONS AND WARRANTS (Continued)

The pro forma net loss and loss per share had the Company accounted for the options using FAS 123 would have been as follows:

	Three Months Ended December 31, 2003	Six Months Ended December 31, 2003	Three End Dece 31, 2
Net loss as reported	\$ (193,371)	\$ (235,210)	\$ (49
Add: Stock-based employee compensation expense included in reported net loss	-	-	
Deduct: Stock-based employee compensation expense determined under fair value based method for all awards	(55)	(8,430)	
Pro forma net loss	\$ (193,426)	\$ (243,640)	\$ (49
Basic and diluted pro forma loss per share	\$ (0.00)	\$ (0.00)	\$ (

A summary of the Company's stock option activity and related information follows:

	Three Months ended December 31, 2003	Weighted average exercise price	Three Month December 31,
	Options		Options
Outstanding - beginning of quarter	9,309,994	\$ 0.08	7,932,812
Granted	550,000	0.08	-
Exercised	-	-	-
Forfeited	(125,000)	0.08	-
Outstanding - end of quarter	9,734,994	\$ 0.08	7,932,812



## Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

	=====	=====	=====
Weighted average fair value of options granted during the three months ended December 31		\$ 5,314	
		=====	
Weighted average fair value of options granted during the six months ended December 31		\$ 13,589	
		=====	

The weighted average remaining contractual life of options as of December 31, 2003 was as follows:

Exercise Price	Number of options outstanding	Weighted average remaining contractual life (years)	Options exercisable
-----	-----	-----	-----
\$ 0.08	9,734,994	4.65	6,690,463

Prepared without audit.  
See accountants' review report.

-8-

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

#### CAUTIONARY STATEMENTS

This Form 10-QSB contains financial projections, synergy estimates, and other "forward-looking statements," as that term is used in federal securities laws, about Roaming Messenger, Inc.'s financial condition, results of operations and business. These statements include, among others:

- o statements concerning the potential benefits that Roaming Messenger, Inc. ("RMI" or the "Company") may experience from its business activities and certain transactions it has completed; and
- o statements of RMI's expectations, beliefs, future plans and strategies, anticipated developments and other matters that are not historical facts. These statements may be made expressly in this Form 10-QSB. You can find many of these statements by looking for words such as "believes," "expects," "anticipates," "estimates," "opines," or similar expressions used in this Form 10-QSB. These forward-looking statements are subject to numerous assumptions, risks and uncertainties that may cause RMI's actual results to be materially different from any future results expressed or implied by RMI in those statements. The most important facts that could prevent RMI from achieving its stated goals include, but are not limited to, the following:
  - (a) volatility or decline of the Company's stock price;
  - (b) potential fluctuation in quarterly results;
  - (c) failure of the Company to earn revenues or profits;
  - (d) inadequate capital to continue or expand its

## Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

- business, inability to raise additional capital or financing to implement its business plans;
- (e) failure to commercialize its technology or to make sales;
  - (f) changes in demand for the Company's products and services;
  - (g) rapid and significant changes in markets;
  - (h) litigation with or legal claims and allegations by outside parties;
  - (i) insufficient revenues to cover operating costs.

There is no assurance that the Company will be profitable, the Company may not be able to successfully develop, manage or market its products and services, the Company may not be able to attract or retain qualified executives and technology personnel, the Company may not be able to obtain customers for its products or services, the Company's products and services may become

-9-

obsolete, government regulation may hinder the Company's business, additional dilution in outstanding stock ownership may be incurred due to the issuance of more shares, warrants and stock options, or the exercise of outstanding warrants and stock options, and other risks inherent in the Company's businesses.

Because the statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by the forward-looking statements. RMI cautions you not to place undue reliance on the statements, which speak only as of the date of this Form 10-QSB. The cautionary statements contained or referred to in this section should be considered in connection with any subsequent written or oral forward-looking statements that RMI or persons acting on its behalf may issue. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this Form 10-QSB or to reflect the occurrence of unanticipated events.

### CURRENT OVERVIEW

Roaming Messenger, Inc. (the "Company") is a Nevada corporation formerly known as Latinocare Management Corporation ("LMC"). The Company originally incorporated in Colorado in July 1983. Effective April 1, 2003, the Company completed a Plan and Agreement of Reorganization with Warp 9, Inc., a Delaware corporation ("W9") and effective June 30, 2003, the Company completed a second Plan and Agreement of Reorganization with W9 (collectively the "Reorganization") resulting in W9 becoming a wholly owned subsidiary of the Company. Subsequent to the Reorganization the Company changed its name to Roaming Messenger, Inc to reflect a new product developed by W9 prior to the Reorganization. Prior to the Reorganization with W9, the Company had no tangible assets and insignificant liabilities. The operations of W9 became the business of the Company after the Reorganization.

The Company has developed a proprietary wireless messaging solution called "Roaming Messenger" for delivering real-time information for homeland security, emergency response, military and enterprise applications. Unlike solutions based on existing messaging technology such as e-mail, text messaging, and voicemail, Roaming Messenger packages time-critical information into "smart

## Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

courier" messages. These messages automatically roam throughout the wired and wireless worlds - from mobile devices to desktop PCs to central servers - tracking down people and obtaining responses in real-time.

The Roaming Messenger product line is a new line and the Company has established a number of strategic partners in several vertical markets for beta testing and pilot programs. Roaming Messenger is gaining the most traction in the Public Safety and Emergency Response industry where advanced real-time wireless messaging is a valuable addition to existing solutions. Roaming Messenger is primarily distributed via a Value-Added-Reseller ("VAR") or private labeled model where it is an add-on to existing solutions such as personnel scheduling, threat detection and response, and computer aided dispatch. The Company intends to focus on the Public Safety vertical market over the next few quarters by establishing more channel partners and VARs.

-10-

In facilitating longer term strategic plans, the Company is engaged in early developments in the enterprise application sector as well. Current opportunities include Automated Process Control, Mobile Field Service, Remote Monitoring, Mobile Commerce and Mobile Entertainment applications. All of these are large market opportunities for the Roaming Messenger technology within the next 2 to 5 years.

The Company conducts most of its operations in the wholly owned subsidiary, W9, and financial statements for the Company are consolidated for reporting purposes. W9 currently offers two primary web-based e-commerce software products, Internet Commerce System and Email Marketing System, to the catalog and retail industry. Customers of these e-commerce products pay a recurring monthly fee for their access and use. A majority of the total revenues are recurring monthly revenue from e-commerce products. Every new customer is expected to increase the topline for at least several quarters. From an operational perspective the e-commerce product line is already profitable. Revenues from the past quarters has been relatively stable, the Company anticipates steady growth from the e-commerce products operation as a profit center.

The Company will continue to fulfill its working capital requirements through the private placement of common stock. A majority of the investment proceeds will be allocated for the sales, marketing and technical development of the Roaming Messenger product line. The Company believes most of its rapid growth revenue and shareholder value will come from the Roaming Messenger product line as the wireless industry continues to grow.

### RESULTS OF OPERATIONS FOR THE THREE-MONTH PERIOD ENDED DECEMBER 31, 2003 COMPARED TO THE SAME PERIOD IN 2002

Total revenue for the three-month period ending December 31, 2003 was \$193,176 as compared to \$225,287 for the three-month period ending December 31, 2002. The difference is primarily the result of an anomalous increase in one-time, non-recurring, professional services projects in the quarter ended December 31, 2002. A majority of W9 customers operate in the retail sector and do not usually purchase mission critical products and services during the holiday season. The quarter ending December 31 is generally the slowest quarter of the Company's fiscal year.

Operating expenses increased from \$235,219 for the three months ended December 31, 2002 to \$356,943 for the three months ended December 31, 2003. Primary sources of increase in operating expenses include: an increase of \$12,693 in Research and Development expenses, \$12,000 of stock compensation given to employees, and an increase of \$113,691 in Sales and Marketing expenses

## Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

and General and Administrative expenses which include new expenses associated with being a public reporting company. Operating costs are expected to exceed revenue in the foreseeable future as the Company continues to increase sales and marketing efforts as well as increased staffing.

-11-

For the three months ended December 31, 2003, the Company's consolidated net loss was (\$193,371) as compared to a consolidated net loss of (\$39,010) for the three months ended December 31, 2002.

### LIQUIDITY AND CAPITAL RESOURCES

The Company had cash at December 31, 2003 of \$952,404 as compared to cash of \$57,408 as of June 30, 2003. The Company had a net working capital (i.e. the difference between current assets and current liabilities) of \$606,866 at December 31, 2003 as compared to a working capital deficit of (\$316,436) at June 30, 2003. Cash flow utilized by operating activities was (\$241,723) for the six months ended December 31, 2003 as compared to cash utilized for operating activities of (\$87,066) during the six months ended December 31, 2002. Cash flow used in investing activities was (\$16,196) for the six months ended December 31, 2003 as compared to cash used in investing activities of (\$1,081) during the six months ended December 31, 2002. Cash flow from financing activities was \$1,152,915 for the six months ended December 31, 2003 as compared to cash provided by financing activities of \$58,372 during the six months ended December 31, 2002. For the six months ended December 31, 2003, the Company's capital needs have primarily been met from the proceeds of a series of private placements of common stock made by the Company. See "Part II - Item 2. Changes in Securities."

The Company will need to obtain additional operating capital to permit continuing execution of its business plan. The Company anticipates that it will obtain the additional working capital it requires through the private placement of common stock to domestic accredited investors pursuant to Regulation D of the Securities Act of 1933, as amended (the "Act"), and to offshore investors pursuant to Regulation S of the Act. There is no assurance that the Company will obtain the additional working capital that it needs through private placement of common stock. The Company has incurred operating deficits since inception, which are expected to continue until its business model is fully developed.

### ITEM 3. CONTROLS AND PROCEDURES

The Company's Chairman, Chief Executive Officer, and Chief Financial Officer has evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended) as of the end of the period covered by this quarterly report and, based on this evaluation, has concluded that the disclosure controls and procedures are effective.

There have been no changes in the Company's internal control over financial reporting that occurred during the Company's first fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

-12-

### PART II. - OTHER INFORMATION

## Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

### ITEM 1. LEGAL PROCEEDINGS

None.

### ITEM 2. CHANGES IN SECURITIES

In a series of private placements of the Company's common stock made by the Company the accredited investors from April 8, 2003 to January 15, 2004 pursuant to Rule 506 of Regulation D of the Securities Act of 1933, as amended (the "Act"), the Company sold 4,721,763 shares of common stock at a price of \$.08 per share, which raised gross proceeds of \$377,741.

In a private placement of the Company's common stock made by the Company to accredited investors from February 1, 2004 to February 10, 2004 pursuant to Rule 506 of Regulation D of the Act, the Company sold 1,622,500 shares of common stock at a price of \$0.16 per share, which raised gross proceeds of \$260,000.

In a private placement of the Company's common stock made by the Company from July 23, 2003 to February 10, 2004 pursuant to Regulation S of the Act, the Company sold 12,290,074 shares of common stock at a variable price equal to 28% of the closing bid price on the date of the purchase of the stock, which raised gross proceeds of approximately \$1,014,054.

In a private placement of the Company's common stock made by the Company from July 23, 2003 to February 10, 2004 pursuant to Regulation S of the Act, the Company sold 260,200 shares of common stock at a variable price equal to 33% of the closing bid price on the date of the purchase of the stock, which raised gross proceeds of approximately \$27,480.

### ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

### ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

### ITEM 5. OTHER INFORMATION

None.

-13-

### ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

EXHIBIT NO.	DESCRIPTION
-----	-----
3.1	Articles of Incorporation (1)
3.2	Bylaws (1)
4.1	Specimen Certificate for Common Stock (1)
4.2	Non-Qualified Employee Stock Option Plan (2)
10.1	First Agreement and Plan of Reorganization between Latinocare Management Corporation, a Nevada corporation, and Warp 9, Inc., a Delaware corporation (3)

Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

- 10.2 Second Agreement and Plan of Reorganization between Latinocare Management Corporation, a Nevada corporation, and Warp 9, Inc., a Delaware corporation (4)
- 10.3 Exchange Agreement and Representations for shareholders of Warp 9, Inc.(3)
- 31.1 Section 302 Certification
- 32.1 Section 906 Certification

- (1) Incorporated by reference from the exhibits included with the Company's prior Report on Form 10-KSB filed with the Securities and Exchange Commission, dated March 31, 2003.
- (2) Incorporated by reference from the exhibits included in the Company's Information Statement filed with the Securities and Exchange Commission, dated August 1, 2003.
- (3) Incorporated by reference from the exhibits included with the Company's prior Report on Form SC 14F1 filed with the Securities and Exchange Commission, dated April 8, 2003.
- (4) Incorporated by reference from the exhibits included with the Company's prior Report on Form 8K filed with the Securities and Exchange Commission, dated May 30, 2003.

(b) The following is a list of Current Reports on Form 8-K filed by the Company during and subsequent to the quarter for which this report is filed.

None.

-14-

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: February 13, 2004

ROAMING MESSENGER, INC.

By: \s\ Jonathan Lei

-----  
Jonathan Lei, Chairman of the Board,  
Chief Executive Officer, President  
Chief Financial Officer, and Secretary

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

By: \s\ Jonathan Lei

Dated: February 13, 2004

-----  
Jonathan Lei, Chairman of the Board,  
Chief Executive Officer, President  
Chief Financial Officer, and Secretary

By: \s\ Louie Ucciferri

Dated: February 13, 2004

-----  
Louie Ucciferri, Director

Edgar Filing: ROAMING MESSENGER INC - Form 10QSB

By: \s\ Tom Djokovich

Dated: February 13, 2004

-----  
Tom Djokovich, Director