

VALUERICH INC
Form 10-K/A
July 31, 2009

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

FORM 10-K/A

(Mark One)

AMENDMENT NO. 1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the fiscal year ended December 31, 2008

OR

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 000-52404

VALUERICH, INC.

(Exact name of registrant as specified in its charter)

Delaware
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)

41-2102385
(I.R.S. EMPLOYER IDENTIFICATION NO.)

1804 N. Dixie Highway, Suite A, West Palm Beach, FL 33407

1-561-370-3617

(Address and telephone number, including area code, of registrant's principal executive offices)

Securities registered pursuant to Section 12(b) of the Act:
Common Stock, \$0.01 par value per share
(Title of Class)

Securities registered pursuant to Section 12(g) of the Act:
None.
(Title of Class)

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

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was

required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

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

At June 30, 2008, the end of our second fiscal quarter, the aggregate market value of common stock held by non-affiliates of the registrant was approximately \$1,000,000 based on the closing price of \$0.20 as reported on the American Stock Exchange.

The number of outstanding shares of the registrant’s Common Stock, \$0.01 par value, was 8,669,571 shares as of March 23, 2009.

DOCUMENTS INCORPORATED BY REFERENCE

The information required by Part III of this Report, to the extent not set forth herein, is incorporated herein by reference from the registrant’s definitive proxy statement relating to the Annual Meeting of Shareholders to be held in 2008, which definitive proxy statement shall be filed with the Securities and Exchange Commission within 120 days after the end of the fiscal year to which this Report relates.

VALUERICH, INC.
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EXPLANATORY NOTE

Valuerich, Inc. (the “Company”) is filing this amendment (the “Form 10-K/A”) to its Annual Report on Form 10-K for the year ended December 31, 2008 (the “Original Filing”), filed with the U.S. Securities and Exchange Commission (“SEC”) on March 31, 2009, to revise the disclosures contained in Item 9A of the Original Filing, as well as to identify all of the titles of the person providing the certifications made Exhibits 31.1 and 32.2. Except to the extent required to reflect the above-referenced revisions, this Form 10-K/A continues to describe the Company as of the date of the Original Filing, and does not update disclosures to reflect events that occurred after the date of the Original Filing. Accordingly, this Form 10-K/A should be read in conjunction with the Company’s filings with the SEC subsequent to the Original Filing.

CAUTIONARY STATEMENT RELATING TO THE SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This Annual Report on Form 10-K and the information incorporated by reference includes “forward-looking statements” within the meaning of section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. We intend those forward looking-statements to be covered by the safe harbor provisions for forward-looking statements. All statements regarding our expected financial position and operating results, our business strategy, our financing plans and the outcome of any contingencies are forward-looking statements. Any such forward-looking statements are based on current expectations, estimates, and projections about our industry and our business. Words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” or variations of those words and expressions are intended to identify such forward-looking statements. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those stated in or implied by any forward-looking statements.

PART I

Item 1. Business

Our Current Business

Valuerich, Inc., (the Company), was incorporated under the laws of the state of Florida on July 11, 2003. Prior to 2009, the Company operated various online and offline media-based properties for corporate and financial professionals. Its properties included 1) iValueRich.com, 2) Valuerich magazine and 3) the Valuerich Small-cap Financial Expo.

In the first quarter of 2009, the Company became dedicated to a web-based financial media business model. Until December 2008, Valuerich magazine was published approximately three times per year and was a glossy full-color magazine of approximately 120 pages that was geared toward an affluent readership of investment related professionals and corporate leaders.

By the end of 2008, the Company had nearly completed, but not yet launched, the second generation of the ValueRich platform, which added a full spectrum of financial and web-based tools for small-cap companies seeking to go public and raise capital via a web-based Direct Public Offering (“DPO”) format. Companies that want to raise capital could file their own registration statement through the DPO process and pay the Company for the use of the technology platform and access to its database of financial related professionals to help fund the issuing company’s deal. For the first time, users of the ValueRich technology platform who have verified their qualified investor’s status will be able to discover and participate in Direct Offerings featured on the ValueRich platform. While ValueRich, Inc. is not a registered broker-dealer or investment advisor, soon we will be able to provide companies with technology and marketing tools they need to communicate directly with qualified investors. The Company anticipates announcing the official launch of www.iValueRich.com platform in early 2009.

In January 2009, the Company announced plans to create a business talk show called ValueRich TV, which will be produced at a dedicated studio next door to its headquarters. Its purpose is to create a successful Wall Street based talk show that can be streamed over the internet for worldwide distribution. In January 2009, the Company purchased and closed on the building to be used as the studio.

The Company trades on the NYSE Amex under the trading symbol “IVA.”

ITEM 1A. Risk Factors

In evaluating us and our business you should carefully consider the risks set forth below.

Risks Relating to Our Business

No assurance can be given that we will not be subject to liability if persons rely on information about other companies made available through the use of our services.

Although we believe that we should not be held liable if information made available through our services about other companies, and/or relied on by persons using our services, turns out to be fraudulent or otherwise misleading, there can be no assurance given that any potential liability for any such fraudulent or otherwise misleading information would lie exclusively with the companies providing such information, and not us. If we were found to be held liable for damages resulting from any such fraudulent or

otherwise misleading information, the damages could be significant. In this regard, we are not involved at any level with the preparation of the content of the information provided by our participating member companies, nor do we check, verify or confirm any of this information; but, merely organize the manner in which it is presented and make it available to be searched. All substantive information about other companies that is made available through our services is provided directly to us by the respective companies themselves. In addition, there are disclaimers in place required to be accepted by paying members in connection with gaining membership to our website which are intended to further restrict our liability for the accuracy of this information.

We have not been profitable in the past and may never become profitable.

We have not yet achieved profitability and there can be no assurance that we will become profitable. During our fiscal years ended December 31, 2008 and December 31, 2007, we incurred net losses of approximately \$1,010,595 and \$1,747,987,170, respectively. Our ability to generate revenues and to become profitable depends on many factors, including the market acceptance of our products and services, our ability to control costs and our ability to implement and maintain our business strategy. There can be no assurance that we will become or remain profitable.

There is an uncertain market for our products.

We have only a limited operating history to determine the market acceptance by small capitalization companies, investment banks and buy-side professionals of our expos, magazine and internet community. No assurance can be given that a significant market for our products and services will be developed or sustained.

If we are unable to hire and retain key personnel, then we may not be able to implement our business plan.

The success and growth of our business will depend on the contributions of our Chairman, President and Chief Executive Officer, Joseph Visconti, and a small number of other key personnel, as well as our ability to attract, motivate and retain other highly qualified personnel. Competition for such personnel is intense. We do not have an employment agreement with Mr. Visconti or any of our other employees. The loss of the services of any of our key personnel, or our inability to hire or retain qualified personnel, could have a material adverse effect on our business.

If our business plan fails, our company will dissolve and investors may not receive any portion of their investment back.

If we are unable to realize profitable operations, or raise sufficient capital, our business will eventually fail. In such circumstances, it is likely that we will dissolve and, depending on our remaining assets at the time of dissolution, we may not be able to return any funds back to investors.

If we do not meet the American Stock Exchange requirements for continued listing, our common stock may be delisted and our securities may then become illiquid.

If our securities are delisted from AMEX, they will likely be quoted in the over-the-counter market in the "pink sheets" or the OTC Bulletin Board. Consequently, an investor would find it more difficult to trade our securities. In addition, if our common stock is delisted from AMEX, it will be subject to the rules relating to "penny stocks." These rules require brokers who sell securities subject to such rules to persons other than established customers and "institutional accredited investors" to complete certain documentation, make suitability inquiries of investors and provide investors with certain information concerning the risks of trading in the securities. Application of the penny stock rules to our securities will adversely affect the market liquidity of our securities, which may adversely affect the ability of purchasers in this offering to resell our securities.

We utilize third parties to provide reliable software, systems and related services.

We utilize various third parties for technology, software, systems and related services in order to provide our clients with the most comprehensive menu of publicly available business and financial information by providing historical data in chart format, daily updates and live feeds. Currently we have not entered into

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any agreements with any third party for technology, software, systems or related services. If for any reason one or more of these service providers becomes unable or unwilling to continue to provide services of acceptable quality, at acceptable costs and in a timely manner, our ability to deliver our product and services offering to our members could be impaired. We would have to identify and qualify substitute service providers, which could be time consuming and difficult and could result in unforeseen difficulties. Although we are confident that alternative service providers are available, we cannot assure that we will be able to obtain such services on our favorable terms as we currently receive or in a timely manner.

The operating performance of computer systems and Web servers is critical to our business and reputation.

Any system failure, including network, software or hardware failure due to a computer virus break-ins or otherwise that causes an interruption to our website could lead to reduced revenues for our business. In addition, our members depend on internet service providers, online service providers and other website operators for access to our websites. Many of them have experienced significant outages in the past, and could experience outages, delays and other difficulties due to system failures unrelated to our degraded service, number satisfaction would decrease, we would likely lose revenue and our reputation could be permanently harmed.

We may issue shares of preferred stock with greater rights than our common stock.

Our articles of incorporation authorize our board of directors to issue up to ten million shares of preferred stock in one or more series and determine the price for those shares without seeking any further approval from our stockholders. Further, under Delaware law, the board of directors may at its discretion, and without stockholder approval, set the other terms of the preferred stock. Any preferred stock that is issued may rank ahead of our common stock, in terms of dividends, liquidation rights and voting rights that could adversely affect the voting power or other rights of the holders of our common stock. In the event of issuance, the preferred stock could be utilized, under certain circumstances, as a method of discouraging, delaying or preventing a change in control of our company. Such provisions could have the effect of depriving stockholders of an opportunity to sell their shares at a premium over prevailing market prices. Any delay or prevention of, or significant payments required to be made upon, a change of control transaction or changes in our board of directors or management could deter potential acquirers or prevent the completion of a transaction in which our stockholders could receive a substantial premium over the then current market price for their shares.

Intense competition could reduce our market share and harm our financial performance.

An increasing number of financial news and information sources compete for consumers' and advertisers' attention and spending. We expect this competition to continue to increase. We compete for advertisers, readers, staff and outside contributors with many types of companies. We have experienced increased competition in the financial convention space. We have found that in many cases our clients are being offered free and/or no charge presentation spots at investment banking conferences where the host investment bank derives revenue not from charging the exhibiting companies to present but rather from the investment banking fees derived from engaging the invited company and generating revenue from investment banking services, consulting and advisory fees. There can be no assurance that we will be able to continue to attract clients for our expos, and that if we are able to attract clients that it will be at prices that will enable us to meet the costs of running the expos.

Our ability to compete depends on many factors, including the originality, timeliness, comprehensiveness and trustworthiness of our content and that of our competitors, the ease of use of services developed either by us or our competitors and the effectiveness of our sales and marketing efforts.

Many of our existing competitors, as well as a number of potential new competitors, have longer operating histories, greater name recognition, larger customer bases and significantly greater financial, technical and marketing resources than we do. This may allow them to devote greater resources than we can to the development and promotion of their services and to offer clients incentives such as free entry to their expos. These competitors may also engage in more extensive research and development, undertake more far-reaching marketing campaigns, adopt more aggressive pricing policies (including offering their financial news for free) and make more attractive offers to existing and potential employees, outside contributors, strategic partners and advertisers. Our competitors may develop content that is equal or superior to ours or that achieves greater market acceptance than ours. It is also possible that new competitors may emerge and rapidly acquire significant market share. We may not be able to compete

successfully for advertisers, readers, staff or outside contributors, which could materially adversely affect our business, results of operations and financial condition. Increased competition could result in advertising price reductions, reduced margins or loss of market share, any of which could materially adversely affect our business, results of operations and financial condition.

We also compete with other web sites, television, radio and print media for a share of advertisers' total advertising budgets. If advertisers perceive the Internet or our web site to be a limited or an ineffective advertising medium, they may be reluctant to devote a portion of their advertising budget to Internet advertising or to advertising on our web site.

Our online operations are subject to security risks and systems failures.

Security risks.

Online security breaches could materially adversely affect our collective businesses, financial condition or results of operations. Any well-publicized compromise of security could deter use of the Internet in general or use of the Internet to conduct transactions that involve transmitting confidential information or downloading sensitive materials in particular. In offering online payment services, we may increasingly rely on technology licensed from third parties to provide the security and authentication necessary to effect secure transmission of confidential information, such as consumer credit card numbers. Advances in computer capabilities, new discoveries in the field of cryptography or other developments could compromise or breach the algorithms that we use to protect our consumers' transaction data. In addition, experienced programmers or "hackers" may attempt to misappropriate proprietary information or cause interruptions in our services which could require us to expend significant capital and resources to protect against these problems.

Other system failures.

The uninterrupted performance of our computer systems is critical to the operations of our Internet sites. We may have to restrict access to our Internet sites to solve problems caused by computer viruses or other system failures. Our customers may become dissatisfied by any systems disruption or failure that interrupts our ability to provide our content. Repeated system failures could substantially reduce the attractiveness of our Internet site and/or interfere with commercial transactions, negatively affecting our ability to generate revenues. Our Internet sites must accommodate a high volume of traffic and deliver regularly updated content. Our sites have, on occasion, experienced slower response times and network failures. These types of occurrences in the future could cause users to perceive our web sites as not functioning properly and therefore induce them to frequent Internet sites other than ours. In addition, our customers depend on their own Internet service providers for access to our sites. Our revenues could be negatively affected by outages or other difficulties customers experience in accessing our Internet sites due to Internet service providers' system disruptions or similar failures unrelated to our systems.

If we are unable to generate revenues from advertising and sponsorships, or if we were to lose our large advertisers or sponsors, our business would be harmed.

If companies perceive ValueRich Magazine, iValueRich.com or our conference events to be a limited or ineffective advertising medium, they may be reluctant to advertise in our products or be a sponsor of our company. Our ability to generate significant advertising and sponsorship revenues depends upon several factors, including, among others, the following:

our ability to maintain a large, demographically attractive reader base for ValueRich Magazine or subscriber base for iValueRich.com;

our ability to maintain attractive advertising rates;

our ability to attract and retain advertisers and sponsors; and

our ability to provide effective advertising delivery and measurement systems.

Our advertising revenues are also dependent on the level of spending by advertisers, which is impacted by a number of factors beyond our control, including general economic conditions, changes in consumer purchasing and viewing habits and changes in the retail sales environment. Our existing competitors, as well as potential new competitors, may have significantly greater financial, technical and marketing resources than we do. These companies may be able to undertake more extensive marketing campaigns, adopt aggressive advertising pricing policies and devote substantially more resources to attracting advertising customers. In an effort to decrease cost, we have changed publication to digital. There can be no assurance that such a change will not negatively impact our magazine revenue.

If we are unable to generate revenues from subscription and site membership fees to iValueRich.com or fees for specific research or other services utilized by members of iValueRich.com our business would be harmed.

To date, we have not obtained any revenues from the interactive flow of commerce and financing queries through subscription and site membership fees for access to iValueRich.com, "a la carte" fees for specific valuable research and other services or from selling Internet advertising to reach the demographic this business community offers. While we continue to hope that we will be successful in these endeavors, no assurance can be given that we will, in fact, generate this revenue.

The Company must be able to adapt to rapidly changing market trends and technologies in order to continue offering its clients a viable business service.

The Company's success will depend largely upon its ability to monitor rapidly changing technologies and market trends and to adapt its publications and services to meet the evolving information needs of existing and emerging target clients. The process of internally researching and developing, launching, gaining acceptance and establishing profitability for a new publication, new expo structure or new service, or assimilating and marketing an acquired publication or service, is inherently risky and costly. We are currently in the process of modifying our expo line of business in order to more effectively compete in our industry and have chosen to change our magazine publication to digital. New publications typically require several years and significant investment to achieve profitability. There can be no assurance that the Company's efforts to modify its existing lines of business or introduce new or assimilate acquired publications or services will be successful or profitable. In addition, the Company has invested in certain Internet services that are not yet revenue optimized. The Internet is still in the relatively early stages of development as a commercial medium, and there can be no assurance that these services will be successful or profitable. Costs related to the development of new publications and services are expensed as incurred and, accordingly, the Company's profitability from year to year may be adversely affected by the number and timing of new product launches.

Some of the Company's business services compete in a highly competitive market.

Certain of the business lines in which the Company is engaged are highly competitive and certain of the Company's competitors are larger and have greater financial resources than the Company. There can be no assurance that the Company will be able to continue to compete successfully or that such competition will not have a material adverse effect on the Company's business or financial results.

If we are unable to attract or retain qualified editorial staff and outside contributors, our business could be adversely affected.

The success of our magazine depends substantially upon our ability to produce original, timely, comprehensive and trustworthy content. We may not be able to retain or attract highly qualified writers, and in fact, as a cost-cutting measure we recently substantially reduced our editorial staff in an effort to reduce expenses. If we are unable to retain our current writers with appropriate qualifications, our business, results of operations and financial condition could be

materially adversely affected.

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We may be exposed to liability over privacy concerns.

Despite the display of our privacy policy on our website, any penetration of our network security or misappropriation of our customers' personal or credit card information could subject us to liability. We may be liable for claims based on unauthorized purchases with credit card information, impersonation or other similar fraud claims. Claims could also be based on other misuses of personal information, such as for unauthorized marketing purposes. These claims could result in litigation, which could divert management's attention from the operation of our business and result in the imposition of significant damages. In addition, the Federal Trade Commission and several states have investigated the use by Internet companies of personal information. In 1998, the U.S. Congress enacted the Children's Online Privacy Protection Act of 1998. The Federal Trade Commission recently promulgated final regulations interpreting this act. We depend upon collecting personal information from our customers and we believe that the regulations under this act will make it more difficult for us to collect personal information from some of our customers. Any failure to comply with this act may make us liable for substantial fines and other penalties. We could also incur expenses if new regulations regarding the use of personal information are introduced or if our privacy practices are investigated.

The profitability and success of our trade shows and conferences could be adversely affected if we are unable to obtain desirable dates and locations or are unable to increase the frequency of our events.

The competition for desirable dates and venues for our expos is also increasing. As this competition intensifies, we may be unable to schedule important engagements. If we are unable to obtain desirable dates and venues for events, the profitability and future success of these events could be adversely affected. In addition, we may desire to increase the frequency of our trade shows and conferences to take advantage of increasing demand in the future. If we are unable to secure additional venues with suitable exhibit space to accommodate this demand, the growth of our trade shows and conferences business could be adversely affected.

Our business is directly effected by the success of the financial service industry.

Our business depends in large part upon the spending patterns of members of the financial services industry. The financial services industry has recently been extremely volatile and experienced significant economic downturns. Our expo participation and advertising revenue depends in part of the spending patterns of these businesses which may be reduced in such volatile markets.

We may not be able to protect our intellectual property, and we may be liable for infringing the intellectual property of others.

Third parties may infringe or misappropriate our intellectual property, which could have a material adverse effect on our business, results of operations or financial condition. While we enter into confidentiality agreements with our material employees, guides, consultants and strategic partners, and generally control access to and distribution of our proprietary information, the steps we have taken to protect our intellectual property may not prevent misappropriation. In addition, we do not know whether we will be able to defend our proprietary rights since the validity, enforceability and scope of protection of proprietary rights in Internet-related industries is still evolving.

Third parties may assert infringement claims against us. From time to time in the ordinary course of business we expect to be subject to claims of alleged infringement of the trademarks and other intellectual property rights of third parties. These claims and any resultant litigation, should it occur, could subject us and our subsidiaries to significant liability for damages. In addition, even if we and our subsidiaries prevail, litigation could be time-consuming and expensive to defend and could result in the diversion of our time and attention. Any claims from third parties may also result in limitations on our and our subsidiaries' ability to use the intellectual property subject to these claims unless we

are able to enter into agreements with the third parties making these claims.

ITEM 1B. Unresolved Staff Comments

None

Item 2. Properties

We currently lease an office in West Palm Beach, Florida of approximately 1,750 square feet on a month to month basis from Joseph Visconti, our Chairman, President and CEO at a rate of \$32,400 per year. In January 2009, the Company purchased and closed on a building to be used as a studio pursuant to its ValueRich TV business. The building is part of a development named Flagler Pointe located at 1804 North

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Dixie Highway, West Palm Beach, Florida. The building is in the same commercial complex as ValueRich's current corporate headquarters, which should make for more efficient use of the company's staff and resources. The building will serve as ValueRich's dedicated production and television studio for its newly formed ValueRich TV division. The building is one large open space, with 20-foot ceilings and a small mezzanine that could serve as a production booth for the filming and editing of ValueRich's new proposed business talk show. The building is less than 10 years old and has been maintained in good condition.

Item 3. Legal Proceedings

We are, from time to time, parties to various legal proceedings arising out of our business. We believe, however, that there are no proceedings pending or threatened against us, which, if determined adversely, would have a material adverse effect upon our business financial conditions, results of operations or liquidity.

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

None

PART II

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Our common shares were quoted for trading on the Amex on August 8, 2007 under the symbol "IVA". On October 1, 2008, our common shares were transferred to the NYSE Alternext US under the symbol "IVA." On March 18, 2009, NYSE Alternext US was re-branded as NYSE Amex Equities.

The high and low bid prices of our common stock for the periods indicated below, as reported on Yahoo Finance, are as follows:

Quarter Ended	Yahoo Finance	
	High	Low
December 31, 2008	\$ 0.30	\$ 0.06
September 30, 2008	\$ 0.35	\$ 0.08
June 30, 2008	\$ 0.48	\$ 0.16
March 31, 2008	\$ 0.80	\$ 0.11
December 31, 2007	\$ 1.50	\$ 0.20
September 30, 2007	\$ 3.00	\$ 0.92
June 30, 2007	\$ N/A	\$ N/A
March 31, 2007	\$ N/A	\$ N/A

Our common shares are issued in registered form. Interwest Transfer Company, 1981 Murray Holladay Road, Suite 100, Salt Lake City, UT 84117 (Telephone: 801-272-9294; Facsimile: 801-277-3147) is the registrar and transfer agent for our common shares. On March 23, 2009, the shareholders' list of our common shares showed 287 registered shareholders and 8,669,571 shares outstanding.

Recent Sales of Unregistered Securities

We have not sold any of our securities which were not registered under the Securities Act during the year ended December 31, 2008 which were not previously disclosed in our Quarterly Reports on Form 10-Q or Current Reports

on Form 8-K.

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Dividend Policy

We have never paid or declared any cash dividends on our common stock. We currently anticipate that we will retain all of our future earnings for use in developing our business and do not expect to pay any dividend in the foreseeable future.

Equity Compensation Plan Information

In April 2006, we adopted the ValueRich, Inc. Incentive Stock Option Plan (the “Plan”) to promote our long-term growth and profitability by (i) providing our key directors, officers and employees with incentives to improve stockholder value and contribute to our growth and financial success and (ii) enable us to attract, retain and reward the best available persons for posit