

INVESTMENT AGENTS INC

Form 10QSB

July 17, 2002

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

FORM 10-QSB

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
FOR THE QUARTERLY PERIOD ENDED MAY 31, 2002.

OR

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
FOR THE TRANSITION FROM \_\_\_\_\_ TO \_\_\_\_\_.  
COMMISSION FILE NUMBER 333-61286

INVESTMENT AGENTS, INC.

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(Name of Small Business Issuer in its charter)

Nevada

88-0467944

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(State or other jurisdiction of  
incorporation or organization)

(I.R.S. Employer  
Identification No.)

6767 W. Tropicana Avenue, Suite 207  
Las Vegas, Nevada

89103-4754

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(Address of principal executive offices)

(Zip code)

Issuer's telephone number: (702) 248-1047

N/A

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(Former name, former address and former fiscal  
year, if changed since last report.)

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

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date:

At July 15, 2002, there were outstanding 1,970,000 shares of the Registrant's Common Stock, \$.001 par value.

Transitional Small Business Disclosure Format: Yes  No

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Exhibit 23.1

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PART I

FINANCIAL INFORMATION

Item I. Financial Statements

**INVESTMENT AGENTS, INC.  
(A Development Stage Company)**

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**Independent Auditor's Report**

To the Board of Directors  
Investment Agents, Inc.  
Las Vegas, Nevada

I have audited the accompanying balance sheet of Investment Agents, Inc. (A Development Stage Company) as of May 31, 2002, and February 28, 2002 and the related statements of income, stockholders' (deficit), and cash flows for the three months ended May 31, 2002, the year ended February 28, 2002 and the period August 8, 1996 (inception) through May 31, 2002. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Investment Agents, Inc. (A Development Stage Company) as of May 31, 2002 and February 28, 2002 and the results of its operations and cash flows for the three months ended May 31, 2002, the year ended February 28, 2002 and the period August 8, 1996 (inception) through May 31, 2002, in conformity with generally accepted accounting principles.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 8 to the financial statements, the Company has limited operations and has not established any source of revenue. This raises substantial doubt about its ability to continue as a going concern. Management's plan in regard to these matters is also described in Note 8. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Kyle L. Tingle, CPA, LLC

July 14, 2002  
Henderson, Nevada

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**INVESTMENT AGENTS, INC.**  
**(A Development Stage Company)**  
**BALANCE SHEETS**

	May 31, 2002	February 28, 2002
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Accounts receivable	\$ 49	\$ 49
Prepaid expenses	10,350	11,025
Total current assets	\$ 10,399	\$ 11,074
Total assets	\$ 10,399	\$ 11,074
<b>LIABILITIES AND STOCKHOLDERS (DEFICIT)</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 1,990	\$ 8,290
Officer advances (Note 5)	28,689	20,399
Total current liabilities	\$ 30,679	\$ 28,689
<b>STOCKHOLDERS EQUITY (DEFICIT)</b>		
Common stock: \$.001 par value; authorized 25,000,000 shares; issued and outstanding:		
1,970,000 shares at February 28, 2002;	\$	\$ 1,970
1,970,000 shares at May 31, 2002	1,970	
Additional Paid In Capital (Notes 2 and 5)	13,500	13,500
Accumulated deficit during development stage	(35,750)	(33,085)
Total stockholders (deficit)	\$(20,280)	\$(17,615)
Total liabilities and stockholders (deficit)	\$ 10,399	\$ 11,074

See Accompanying Notes to Financial Statements.

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**INVESTMENT AGENTS, INC.**  
**(A Development Stage Company)**  
**STATEMENTS OF INCOME**

	Three months ended		Years ended		Aug. 8, 1996 (inception) to May 31, 2002
	May 31, 2002	May 31, 2001	February 28, 2002	February 28, 2001	
	(unaudited)				
Revenues	\$ 0	\$ 0	\$ 49	\$ 0	\$ 49
Cost of revenue	225	150	825	0	1,050
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Gross profit	\$ (225)	\$ (150)	\$ (776)	\$ 0	\$ (1,001)
General, selling and administrative expenses	2,440	3,189	30,339	0	34,749
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Operating (loss)	\$ (2,665)	\$ (3,339)	\$ (31,115)	\$ 0	\$ (35,750)
Nonoperating income (expense)					
Interest income	0	0	0	0	0
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net (loss)	\$ (2,665)	\$ (3,339)	\$ (31,115)	\$ 0	\$ (35,750)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net (loss) per share, basic and diluted (Note 2)	\$ (0.00)	\$ (0.00)	\$ (0.021)	\$ 0.00	\$ (0.02)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Average number of shares of common stock outstanding	1,970,000	1,970,000	1,970,000	1,970,000	1,970,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

See Accompanying Notes to Financial Statements.

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**INVESTMENT AGENTS, INC.**  
**(A Development Stage Company)**  
**STATEMENTS OF STOCKHOLDERS' EQUITY**

	Common Stock		Additional Paid-In Capital	Accumulated (Deficit) During Development Stage
	Shares	Amount		
Sale of 1,970,000 shares, October 17, 1997	1,970,000	\$ 1,970	\$ 0	\$ 0
Net (loss), February 28, 1998				(1,970)
Balance, February 28, 1998	1,970,000	\$ 1,970	\$ 0	\$ (1,970)
Net income, February 28, 1999				0
Balance, February 28, 1999	1,970,000	\$ 1,970	\$ 0	\$ (1,970)
Net (loss), February 29, 2000				0
Balance, February 29, 2000	1,970,000	\$ 1,970	\$ 0	\$ (1,970)
Capital contribution, February, 2001			13,500	
Net (loss), February 28, 2001				0
Balance, February 28, 2001	1,970,000	\$ 1,970	\$ 13,500	\$ (1,970)
Net (loss), February 28, 2002				(31,115)
Balance, February 28, 2002	1,970,000	\$ 1,970	\$ 13,500	\$ (33,085)
Net (loss), May 31, 2002				(2,665)
Balance, May 31, 2001	1,970,000	\$ 1,970	\$ 13,500	\$ (35,750)

See Accompanying Notes to Financial Statements.



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**INVESTMENT AGENTS, INC.**  
**(A Development Stage Company)**  
**STATEMENTS OF CASH FLOWS**

	Three months ended		Years ended		Aug. 8, 1996
	May 31, 2002	May 31, 2001	February 28, 2002	February 28, 2001	(inception) to May 31, 2002
<b>Cash Flows From Operating Activities</b>					
Net (loss)	\$(2,665)	\$(3,339)	\$(31,115)	\$ 0	\$(35,750)
Adjustments to reconcile net (loss) to cash (used in) operating activities:					
Changes in assets and liabilities					
(Increase) in Accounts receivable	0	0	(49)	0	(49)
(Increase) decrease in Prepaid expense	675	450	2,475	(13,500)	(10,350)
Increase (decrease) in Accounts payable	(6,300)	0	8,290	0	1,990
Increase in Officer payable	8,290	2,889	20,399	0	28,689
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net cash (used in) operating activities	\$ 0	\$ 0	\$ 0	\$(13,500)	\$(15,470)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Cash Flows From Investing Activities</b>					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Cash Flows From Financing Activities</b>					
Issuance of common stock	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,970
Capital contribution	0	0	0	13,500	13,500
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net cash (used in) financing activities	\$ 0	\$ 0	\$ 0	\$ 13,500	\$ 15,470
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net increase (decrease) in cash	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cash, beginning of period	0	0	0	0	\$ 0
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Cash, end of period	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

See Accompanying Notes to Financial Statements.

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**INVESTMENT AGENTS, INC.**  
**(A Development Stage Company)**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2002 and February 28, 2002**

**Note 1. Nature of Business and Significant Accounting Policies**

Nature of business:

Investment Agents, Inc. ( Company ) was organized August 8, 1996 under the laws of the State of Nevada. The Company currently has limited operations through an agreement with Verio, Inc. The Company acts as a referral source for domain registration and web hosting provided by Verio. Due to the limited nature of the operations, and, in accordance with Statement of Financial Accounting Standard (SFAS) No. 7, *Accounting and Reporting by Development Stage Enterprises*, is considered a development stage company.

A summary of the Company s significant accounting policies is as follows:

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash

For the Statements of Cash Flows, all highly liquid investments with maturity of three months or less are considered to be cash equivalents. There were no cash equivalents as of May 28, 2002, February 28, 2002, and February 28, 2001.

Income taxes

Income taxes are provided for using the liability method of accounting in accordance with SFAS No. 109 *Accounting for Income Taxes*. A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax basis. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effect of changes in tax laws and rates on the date of enactment.

**Note 2. Stockholders Equity**

Common stock

The authorized common stock of the Company consists of 25,000,000 shares with par value of \$0.001. On October 15, 1997, the Company authorized and issued 19,700 shares of its no par value common stock in consideration of \$1,970 in cash.

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**INVESTMENT AGENTS, INC.  
(A Development Stage Company)  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2002 and February 28, 2002**

**Note 2. Stockholders Equity (continued)**

On November 29, 2000, the State of Nevada approved the Company's amended Articles of Incorporation, which increased its capitalization from 25,000 common shares to 25,000,000 common shares. The no par value was changed to \$0.001 per share.

On November 29, 2000, the Company's shareholders approved a forward split of its common stock at one hundred shares for one share of the existing shares. The number of common stock shares outstanding increased from 19,700 to 1,970,000. Prior period information has been restated to reflect the stock split.

An officer contributed \$13,500 to the Company through a retainer to a legal firm for services to be rendered.

The Company has not authorized any preferred stock.

Net loss per common share

Net loss per share is calculated in accordance with SFAS No. 128, *Earnings Per Share*. The weighted-average number of common shares outstanding during each period is used to compute basic loss per share. Diluted loss per share is computed using the weighted averaged number of shares and dilutive potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised.

Basic net loss per common share is based on the weighted average number of shares of common stock outstanding of 1,970,000 during the three months ended May 31, 2002, the year ended February 28, 2002, and since inception. As of May 31, 2002, February 28, 2002, and since inception, the Company had no dilutive potential common shares.

**Note 3. Income Taxes**

There is no provision for income taxes for the period ended May 31, 2002, due to the net loss and no state income tax in Nevada, the state of the Company's domicile and operations. The Company's total deferred tax asset as of May 31, 2002 is as follows:

Net operating loss carry forward	\$ 35,750
Valuation allowance	\$(35,750)
	<hr style="width: 50%; margin: 0 auto;"/>
Net deferred tax asset	\$ 0

The net federal operating loss carry forward will expire in 2018 and 2019. This carry forward may be limited upon the consummation of a business combination under IRC Section 381.

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**INVESTMENT AGENTS, INC.**  
**(A Development Stage Company)**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2002 and February 28, 2002**

**Note 4. Related Party Transactions**

The Company neither owns nor leases any real or personal property. An officer of the corporation provides office services without charge. Such costs are immaterial to the financial statements and accordingly, have not been reflected therein. The officers and directors for the Company are involved in other business activities and may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, such persons may face a conflict in selecting between the Company and their other business interest. The Company has not formulated a policy for the resolution of such conflicts.

In April 2001, the Company established a policy that transactions between the Company and its officers, directors or five percent shareholders, and their respective affiliates, will be on terms no less favorable than those terms which could be obtained from unaffiliated third parties and said transactions will be approved by a majority of the independent and disinterested directors.

**Note 5. Contracts and Obligations**

On April 19, 2001, the Company entered into a Web Agent Agreement with Verio, Inc. The Company is a referral partner and hosts a web site to direct customers to the web hosting and registration services of Verio. The non-cancelable agreement requires a payment obligation of \$75 per month for a period of two years. The contract allows for three one-year extensions by notifying Verio, Inc. in writing not more than 180 and not less than 90 days from the expiration of the current contract. The Company intends to exercise these extensions. The minimum future contract payments are:

Year End February 28,	Contract Payment
2003	675
2004	900
2005	900
2006	900
2007	75
Total future Obligations	\$3,450

On February 1, 2001, the Company retained a legal firm, prepaying \$13,500 for services related to this contract. Services are to be provided for the three-year term and two one-year renewal periods. Services include paying the monthly fees to Verio, Inc. and reviewing the performance of the Company website. The fee is non-refundable and no additional fees will be required in the normal course of business for these services. If these costs were for a one-time performance or start-up of services for the new products provided by the Company, they would be currently expensed as required by Statement of Position 98-5 *Reporting on the Costs of Start-Up Activities*. Due to the continuing nature of the performance required by the contract, this fee not considered a start-up cost and is amortized over the life of the contract, with extensions.

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**INVESTMENT AGENTS, INC.  
(A Development Stage Company)  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2002 and February 28, 2002**

**Note 6. Warrants and Options**

There are no warrants or options outstanding to acquire any additional shares of common stock of the Company.

**Note 7. Officers Advances**

The Company has incurred costs in connection with the implementation of its business plan and in connection with the Company complying with federal securities laws. An officer of the Company has advanced funds on behalf of the Company to pay for these costs. These funds have been advanced interest free.

**Note 8. Going Concern**

The Company's financial statements are prepared in accordance with generally accepted accounting principles applicable to a going concern. This contemplates the realization of assets and the liquidation of liabilities in the normal course of business. Currently, the Company does not have significant cash or other material assets, nor does it have operations or a source of revenue sufficient to cover its operation costs and allow it to continue as a going concern. Until the Company has sufficient operations, the stockholders, officers, and directors have committed to advancing the operating costs of the Company.

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Item II. Management's Discussion and Analysis of Financial Condition and Results of Operations  
Plan of Operation.

We are a referral agent and we collect a selling commission for referring customers who purchase Verio, Inc.'s ( Verio ) domain registration services, web hosting services and e-commerce services. We are a development stage company with limited operations and revenues. We may be unable to satisfy cash requirements without management's financial support. We anticipate that we will meet our cash requirements for the foreseeable future through the financial support of our management. Management's financial accommodations will be evidenced by non-interest bearing promissory notes between management and us. No promissory notes are currently in effect.

Over the next twelve months, we plan to market our web site and we will do domain registration and web hosting sales. We will require additional funds to market our web site. Our cost of maintaining the web site, without any marketing costs and expense, should not exceed the sum of \$80.00 per month. We are obligated through April 18, 2003 to Verio in connection with this expense. The officers and directors have agreed to fund our burn rate, pay expenses of having us comply with the federal securities laws (and being a public company) and have orally agreed to extend, if required, a line of credit in the amount of \$10,000, without interest, to implement our marketing plan. Upon implementation of our marketing plan, we expect that our burn rate will increase to approximately \$800 per month. Not to exceed \$500 per month will be expended for maintaining our web site and for the strategic listing of our web site with major search engines. The balance of approximately \$300 will be utilized in connection with establishing reciprocal click-through agreements with complementary web site and for the expenses of having us comply with the federal securities laws. The line of credit will expire on August 31, 2002. Today, no funds have been drawn down on the line of credit. These agreements may not be enforceable. There is no assurance that we will be able to

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obtain financing for our business development. If adequate funds are not available to us, we believe that our business development will be adversely affected.

Our objective will be to market the web site upon full completion of its development after we feel it is no longer under construction. This marketing strategy is subject to our having sufficient funding to carry out our plan which will include the following elements:

1. Strategic listing of our web site with major search engines in order to increase the visibility of our web site when users enter applicable keywords, such as domain registration and web site hosting, with major search engines. We believe that many of the people looking for information concerning domain registration and web site hosting will enter those keywords with major search engines in order to find relevant web sites. Our objective will be to ensure that our site is frequently cited by major search engines when these keywords are searched; and
2. Reciprocal click-through agreements with complementary web sites who are prepared to allow us to place links to our web site on their web sites in consideration for us permitting a reciprocal link to their web site on our web site.

The exact nature of our marketing plan will depend on a number of factors, including the availability of funds to implement our marketing plan and internet marketing conditions and practices at the time we complete development of our web site. We may pursue different marketing strategies from the marketing strategies listed above.

Until such time as we market our web site, if ever, we may not have revenues from our operations. We anticipate that if our web site is properly marketed, we will generate revenues from the sale of domain registration and web hosting sales. There is no assurance that we will be successful in selling our services on our web site. We have no other sources of revenue. As such, if we are not successful in this regard, we will be unable to achieve revenues under our current business plan.

We have not expended any monies during each of the last two fiscal years and during this current quarter on research and development activities applicable to our website. All development activities to date have been provided to us by Verio

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at no cost or expense. Accordingly, none of the research and development costs will be borne directly by our customers. Other than these initial web site development, we have not undergone any other research and development activity. We do not expect to purchase or sell any plant and significant equipment or make any significant changes in the number of employees over the next twelve months.

Analysis of Financial Condition.

We currently have no cash, an account receivable of \$49 and \$10,399 in prepaid expenses which constitutes our total assets. We have no other liquid current assets. Our web site has been accessed by visitors and we may have sales pending. Our loss from inception through May 31, 2002 is \$35,750.

During the three months ending May 31, 2002, we incurred expenses of \$2,440 as compared to the three months ended May 31, 2001 of \$3,189 or a decrease of \$749.

Without the implementation of any marketing plan, our current burn rate is less than \$80 per month. Upon implementation of our marketing plan, we expect that our burn rate will increase to approximately \$800 per month. Not to exceed \$500 per month will be expended for maintaining our web site and for the strategic listing of our web site with major search engines. The balance of approximately \$300 will be utilized in connection with establishing reciprocal click-through agreements with complimentary web site and for the expenses of having us comply with the federal securities laws.

Qualitative and Quantitative Disclosures About Market Risk.

We have neither considered nor conducted any research concerning qualitative and quantitative market risk.

PART II

OTHER INFORMATION

Item 1 Legal Proceedings

None

Item 2 Changes in the Rights of the Company's Security Holders

None

Item 3 Defaults by the Company on its Senior Securities

None



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Item 4 Submission of Matter to Vote of Security Holders

None

Item 5 Other Information

Board Meeting.

Our board of directors held one meeting during the current quarter, which was a special meeting by written consent.

We have no independent directors. We do intend to secure independent directors; however, until such time as we are financially able to attract independent directors and are able to meet the cost of insuring each director, we will not, in all likelihood, be able to have a board containing independent directors. We do believe that prior to the close of fiscal year 2003, we will have retained at least one independent director.

Audit Committee.

Our board of directors has not established an audit committee. In addition, we do not have any other compensation or executive or similar committees. We will not, in all likelihood, establish any audit committee until such time as we reach the qualitative standards for the Bulletin Board Exchange, which will be phased in in 2003 and will replace the OTC Bulletin Board, which is operated by the NASDAQ Stock Market, Inc. which will be phased out in 2003. The Bulletin Board Exchange will be a listed market place, with qualitative listing standards but with no minimum share price, income, or asset requirements. The system has been designed to provide market participants and customers with increased speed and reliability to transactions, as well as to improve the overall transparency of the market place. In general, the Bulletin Board Exchange will have minimum requirements of 100 round-lot shareholders and 200,000 shares in public float and will have other certain minimum corporate governance standards to those presently existing for the NASDAQ National Market and small cap markets, with an adjustment to certain of the requirements cognizant of the difficulty that small companies, such as ours, may have in meeting those governance standards.

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We recognize that an audit committee, when established, will play a critical role in our financial reporting system by overseeing and monitoring management's and the independent auditors' participation in the financial reporting process. We will adopt an audit committee charter when we establish the audit committee. At such time as we establish an audit committee, our additional disclosures with the our auditors and management may promote investor confidence in the integrity of our financial reporting process.

Until such time as an audit committee has been established, the board of directors will undertake those tasks normally associated with an audit committee to include, but not by way of limitation, the (i) review and discussion of the audited financial statements with management, and (ii) discussions with the independent auditors the matters required to be discussed by the Statement On Auditing Standards No. 61, as may be modified or supplemented.

Our board of directors, consistent with our intent to enhance the reliability and credibility of the financial statements, has submitted the financial statements included in this Form 10-QSB to our independent auditor prior to the filing of this report. An audit was completed for the period then ended.

Our auditor is subject to peer review consistent with the American Institute of Certified Public Accountants (AICPA) procedures.

Item 6 Exhibits and Reports on Form 8-K

There were no reports on Form 8-K filed during the quarter for which this report is filed. The following exhibit is filed with this report:

23.1 Consent of Kyle L. Tingle, CPA.

SIGNATURE

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

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Dated: July 16, 2002

INVESTMENT AGENTS, INC.

By: /s/ Pamela Ray Stinson

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Pamela Ray Stinson  
President

By: /s/ Raymond Ramon Acha

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Raymond Ramon Acha  
Chief Financial Officer,  
Treasurer and Director

By: /s/ Joseph H. Panganiban

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Joseph H. Panganiban  
Director

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