

MeeMee Media Inc.
Form 10-Q
December 12, 2014

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

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934
FOR THE QUARTERLY PERIOD ENDED OCTOBER 31, 2014

OR

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

Commission file number 000-52961

MEEMEE MEDIA INC.
(Exact name of registrant as specified in its charter)

NEVADA
(State or other jurisdiction of incorporation or organization)

6630 West Sunset Boulevard
Los Angeles, CA 90027
(Address of principal executive offices, including zip code.)

(310) 460-9215
(Registrant's telephone number, including area code)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the last 90 days. YES NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
YES NO

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," "non-accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer Accelerated Filer

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Non-accelerated Filer (Do not check if smaller reporting company) Smaller Reporting Company

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

At December 11, 2014, the Registrant had 33,375,000 common shares outstanding.

MEEMEE MEDIA INC.

Index to Form 10-Q
For the Quarterly Period Ended October 31, 2014

	<u>Page</u>
<u>PART I</u> FINANCIAL INFORMATION	
Item 1	Financial Statements
	Condensed Balance Sheets as of October 31, 2014 and July 31, 2014
	1
	Condensed Statements of Operations for the three months ended October 31, 2014 and 2013
	2
	Condensed Statements of Cash Flows for the three months ended October 31, 2014 and 2013
	3
	Notes to the Condensed Financial Statements
	4
Item 2	Management's Discussion and Analysis of Financial Condition and Results of Operation
	9
Item 3	Quantitative and Qualitative Disclosures About Market Risk
	12
Item 4	Controls and Procedures
	12
<u>PART II</u> OTHER INFORMATION	
Item 1	Legal Proceedings
	13
Item 2	Unregistered Sales of Equity Securities and Use of Proceeds
	13
Item 3	Defaults Upon Senior Securities
	13
Item 4	Mine Safety Disclosures
	13
Item 5	Other Information
	13
Item 6	Exhibits
	14
Signatures	15

MEEMEE MEDIA INC.
 CONDENSED BALANCE SHEET
 (Expressed in US Dollars)

	October 31, 2014	July 31, 2014
ASSETS		
Current Assets:		
Cash	\$37,896	\$153,784
Loan Receivable	77,030	69,810
Total Assets	\$114,926	\$223,594
LIABILITIES AND STOCKHOLDER'S EQUITY (DEFICIT)		
Current Liabilities:		
Accounts payable	\$206,816	\$120,047
Promissory notes payable (net of debt discount)	1,073,482	1,060,000
Due to related parties	470,013	441,779
Total Liabilities	\$1,750,311	\$1,621,826
STOCKHOLDERS' EQUITY (DEFICIT)		
Common Stock		
Authorized: 150,000,000 shares authorized with a \$0.001 par value		
Issued and outstanding: 33,375,000 as of 10/31/14 and 07/31/14	\$33,375	\$33,375
Additional Paid-in Capital	1,257,842	1,233,418
Accumulated Deficit	(2,926,602)	(2,665,025)
Total Stockholders' Deficit	(1,635,385)	(1,398,232)
Total Liabilities and Stockholders' Equity (Deficit)	\$114,926	\$223,594

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

MEEMEE MEDIA INC.
 CONDENSED STATEMENTS OF OPERATIONS
 (Expressed in US Dollars)

For the Three Months
 Ended
 October 31, October 31,
 2014 2013

EXPENSES

General and administrative expenses	52,644	51,804
Consulting fees	117,500	485,799
Due diligence	82,337	190,273
Total Expenses	252,481	727,876
NET LOSS FROM OPERATIONS	\$ (252,481)	\$ (727,876)
Other income/expenses		
Interest and miscellaneous income	28,810	-
Interest expense and financing costs	(37,906)	-
	\$ (9,096)	\$-
NET (LOSS) INCOME	\$ (261,577)	\$ (727,876)
NET (LOSS) PER COMMON SHARE - BASIC	\$ (0.01)	\$ (0.02)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING (BASIC AND FULLY DILUTED)	33,375,000	31,829,340

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

MEEMEE MEDIA INC.
 CONDENSED STATEMENTS OF CASH FLOWS
 (Expressed in US Dollars)

	For the Three Months Ended October 31,	
	2014	2013
OPERATING ACTIVITIES		
Net (loss)	\$(261,577)	\$(727,876)
Adjustments to reconcile net loss to net cash used in operating activities:		
- Increase (decrease) in accounts payable - related party	28,234	156,438
-(Increase) decrease in accounts receivable	(7,220)	-
- Increase (decrease) in accounts payable	86,769	30,668
- (Increase) decrease in prepaid expenses	-	(10,024)
- Increase (decrease) in interest expense	24,424	-
Net Cash (used by) Operating Activities	(129,370)	(550,794)
FINANCING ACTIVITIES		
Issuances of common stock	-	513,450
Subscription funds received	-	33,841
Increase (decrease) in note payable	13,482	-
Net Cash Provided By Financing Activities	13,482	547,291
NET CHANGE IN CASH	(115,888)	(3,503)
CASH AND CASH EQUIVALENTS- Beginning of Period	153,784	5,234
CASH AND CASH EQUIVALENTS - End of Period	\$37,896	\$1,731

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

MEEMEE MEDIA INC.
NOTES TO THE CONDENSED FINANCIAL STATEMENTS
October 31, 2014

NOTE 1. CONDENSED FINANCIAL STATEMENTS

The accompanying condensed financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and cash flows at October 31, 2014 and for all periods presented have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's July 31, 2014 audited financial statements. The results of operations for the period ended October 31, 2014 are not necessarily indicative of the operating results for the full year.

NOTE 2. GOING CONCERN

These financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As of October 31, 2014, the Company has never generated any revenues and has accumulated operating losses of approximately \$2,926,602 since inception.

At October 31, 2014, the Company has limited cash resources and will likely require new financing, either through loans from officers, debt financing, equity offerings or business combinations to continue the development of its business; however, there can be no assurance that management will be successful in raising the funds necessary to maintain operations, or that a self-supporting level of operations will ever be achieved. The likely outcome of these future events is indeterminable. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations and the attainment of profitable operations.

These conditions raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments that might arise from this uncertainty.

MEEMEE MEDIA INC.
 NOTES TO THE CONDENSED FINANCIAL STATEMENTS
 October 31, 2014

NOTE 3. RECENT PRONOUNCEMENTS

In the quarter ending October 31, 2014, the Company has elected to early adopt Accounting Standards Update No. 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. The adoption of this ASU allows the Company to remove the inception to date information and all references to development stage.

NOTE 4. STOCKHOLDERS' EQUITY

Common Stock

The Company is authorized to issue 150,000,000 common shares with a par value of \$0.001 per share. No preferred shares have been authorized or issued.

Opening Balance, July 31, 2014	33,375,000
Common shares issued during the period	nil
Closing Balance, October 31, 2014	33,375,000

On August 28, 2013, the Company issued 25,000 shares of unregistered restricted common stock valued at \$0.25 per share in lieu of outstanding debt totaling \$6,250 for professional services rendered.

On September 9, 2013, the Company issued 250,000 shares of unregistered common stock at \$0.50 per share for a total of \$125,000 cash and cash equivalent.

On October 3, 2013, the Company issued 510,000 shares of unregistered common stock at \$0.21 per share for a total of \$107,100 cash.

On October 21, 2013, the Company issued an aggregate of 200,000 shares of unregistered common stock to non-related service providers pursuant to a consulting agreement entered into during the period. The shares were valued at \$120,000 based on the fair market value of the stock on the date the shares were issued.

On October 31, 2013, the Company issued 250,000 shares of unregistered common stock to a non-related service provider pursuant to a financial advisory agreement entered into during the period. The shares were valued at \$150,000 based on the fair market value of the stock on the date the shares were issued.

MEEMEE MEDIA INC.
NOTES TO THE CONDENSED FINANCIAL STATEMENTS
October 31, 2014

NOTE 4. STOCKHOLDERS' EQUITY (continued)

Common Stock (continued)

On December 2, 2013, the Company issued 100,000 shares of unregistered common stock at \$0.50 per share for a total of \$50,000 cash.

On December 5, 2013, the Company issued 250,000 shares of unregistered common stock at \$0.50 per share for a total of \$125,000 cash.

On December 23, 2013, the Company issued 100,000 shares of unregistered common stock at \$0.50 per share for a total of \$50,000 cash.

On February 3, 2014, the Company entered into a Secured Promissory Note in the principal amount of \$1,000,000 (the "Note"), a Security Agreement and Common Stock Purchase Warrant with an accredited investor. In connection with the Note, the Company granted the investor 100,000 shares of unregistered common stock valued at \$0.50 per share based on the fair market value of the stock on the date the shares were issued.

On May 21, 2014, the Company issued 100,000 shares of unregistered common stock to a non-related service provider pursuant to a consulting agreement. The shares were valued at \$35,000 based on the fair market value of the stock on the date the shares were issued.

Warrants

On February 3, 2014 the Company entered into a Secured Promissory Note, a Security Agreement and a Common Stock Purchase Warrant (the "February Warrant") with an accredited investor. The February Warrant provides for the grant of warrants to purchase up to 3,000,000 shares of the Company's common stock to the Investor with a 5 year term at an exercise price of \$0.50 per share. The fair value of the warrants granted was estimated at the date of granting using the Black-Scholes option pricing model with the following assumptions: risk free interest rate of 0.07%, volatility factor of 506.18%, and a weighted average expected life of 5 years. The Company assigned a relative fair market value to the Warrants in the amount of \$107,143, which was recorded as a discount and amortized over the life of the Note.

MEEMEE MEDIA INC.
NOTES TO THE CONDENSED FINANCIAL STATEMENTS
October 31, 2014

NOTE 4. STOCKHOLDERS' EQUITY (continued)

Warrants (continued)

Effective October 9, 2014, the Company amended the Secured Promissory Note and the February Warrant (the "Amendment") so that (i) the exercise price under the February Warrant was reduced from \$0.50 per share to \$0.25 per share, and (ii) the exercise price under the February Warrant may be further reduced to a reset price as follows: if the average of the closing prices of the Company common stock for the fifteen trading days after October 31, 2014 is less than \$0.25 per share, than the exercise price shall be reset to such less price.

Furthermore on October 9, 2014, in connection with the Amendment, the Company issued the Holder an additional Common Stock Purchase Warrant dated October 9, 2014 (the "New Warrant") to purchase up to 5,000,000 shares of Company common stock. The New Warrant has a term of 5 years and an exercise price of \$0.25 per share, subject to a reduction under the same reset conditions as provided in the February Warrant. The fair value of the New Warrants granted was estimated at the date of granting using the Black-Scholes option pricing model with the following assumptions: risk free interest rate of 0.10%, volatility factor of 711.94%, and a weighted average expected life of 5 years. The Company assigned a relative fair market value to the Warrants in the amount of \$24,424, which was recorded as a discount and amortized over the life of the Note.

Subsequent to end the end of the reporting period, the exercise price of the February Warrants and the New Warrants was reset to \$0.11 per share pursuant to the amended terms of the Secured Promissory Note as noted above.

NOTE 5. RELATED PARTY TRANSACTIONS

As at October 31, 2014, an aggregate of \$ 105,000 (July 31, 2014 - \$646,732) was recorded as consulting fees for consulting services rendered by the officers of the Company.

NOTE 6. NOTES PAYABLE

On February 3, 2014, the Company entered into a Secured Promissory Note in the principal amount of \$1,000,000 (the "Note"), a Security Agreement and Common Stock Purchase Warrant (the "February Warrant") with an accredited investor (the "Investor").

MEEMEE MEDIA INC.
NOTES TO THE CONDENSED FINANCIAL STATEMENTS
October 31, 2014

NOTE 6. NOTE PAYBLE (continued)

The Note provides that all unpaid principal, together with the then accrued interest and any other amounts payable hereunder, shall be due and payable on the date which is the first to occur between (i) the closing of the Company's previously announced acquisition of a Latin American mobile services target (the "Acquisition"); or (ii) six (6) months after the date of the Note.

The amount of outstanding principal under the Note bears interest at a rate of one percent (1%) per month; provided, however, upon the occurrence of an uncured event of default under the Note, the outstanding principal at the time of such uncured event of default shall accrue at the rate of seventeen percent (17%) per annum during the period of time which the event of default is continuing and not cured, and the amount of any and all such default interest shall be payable on demand by the Investor. The obligations of the Company under the Note are secured pursuant to the terms of the Security Agreement which grants the Investor a first-priority security interest and lien against the Company's assets.

Effective October 9, 2014, the Company amended the Secured Promissory Note so that (i) the maturity date of the Note was extended from August 3, 2014 to August 3, 2015 and (ii) all interest due under the Note as of August 3, 2014 was capitalized.

NOTE 7 – SUBSEQUENT EVENTS

None.

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

Forward-Looking Information

The Company may from time to time make written or oral "forward-looking statements" including statements contained in this report and in other communications by the Company, which are made in good faith by the Company pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995.

These forward-looking statements include statements of the Company's plans, objectives, expectations, estimates and intentions, which are subject to change based on various important factors (some of which are beyond the Company's control). The following factors, in addition to others not listed, could cause the Company's actual results to differ materially from those expressed in forward looking statements: the strength of the domestic and local economies in which the Company conducts operations, the impact of current uncertainties in global economic conditions and the ongoing financial crisis affecting the domestic and foreign banking system and financial markets, including the impact on the Company's suppliers and customers, changes in client needs and consumer spending habits, the impact of competition and technological change on the Company, the Company's ability to manage its growth effectively, including its ability to successfully integrate any business which it might acquire, and currency fluctuations. All forward-looking statements in this report are based upon information available to the Company on the date of this report. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

In this Form 10-Q references to "MeeMee", "the Company", "we", "us" and "our" refer to MeeMee Media Inc.

Limited Operating History

There is limited historical financial information about our company upon which to base an evaluation of our future performance. We are a development stage corporation and have not generated any revenues from operations. We cannot guarantee that we will be successful in our business operations. We are subject to risks inherent in the establishment of a new business enterprise, including limited capital resources and possible delays in the exploitation of business opportunities. We may fail to adopt a business model and strategize effectively or fail to revise our business model and strategy should industry conditions and competition change.

We have limited resources and there is no assurance that future financing will be available to us on acceptable terms. Additional equity financing could result in dilution to existing shareholders.

Overview of Operations

We were incorporated in the State of Nevada on August 23, 2005. We maintain our statutory registered agent's office at 311 W. Third Street, Carson City, NV 89703 and our business office is located at 6630 West Sunset Boulevard, Los Angeles, CA 90027. Our telephone number is (310) 460-9215.

Our original business was to involve the design and marketing of women's intimate apparel. Emphasis was on utilizing fabric and stitch design which would not show through regular clothing as undergarments. We were unsuccessful in our efforts to locate a suitable fabric, and as a result ventured into the development of skin care products built around "catechin", the naturally occurring bioflavonoid that detoxifies cell-damaging free radicals in the body and is considered to have a range of potential health benefits to help combat arthritis, vascular disease and certain cancers. Unfortunately we were unable to secure and develop working relationships with third party subcontractors needed to execute our business plan and we have been seeking other viable business opportunities for the Company.

We are a "shell company" whose sole purpose at this time is to locate and consummate a merger and/or acquisition with an operating entity.

-9-

We have no employees and own no property. We currently maintain office space located at 6630 West Sunset Boulevard, Los Angeles, CA 90027. There is no lease arrangement for the office space. We are on a month-by-month, as needed basis. We do not intend to perform any further operations until a merger or acquisition candidate is located and a merger or acquisition consummated.

Liquidity and Capital Resources

At October 31, 2014, we had total assets of \$114,926 (\$37,896 in cash and \$77,030 in loan receivable) against total liabilities of \$1,750,311 compared to total assets of \$223,594 and total liabilities of \$1,621,826 at July 31, 2014. Net working capital was (\$1,635,385) compared to (\$1,398,232) at July 31, 2014. We incurred a net loss of \$(261,577) for the three months ending October 31, 2014 and an aggregate deficit since inception of \$(2,926,602).

Since inception, we have used our common stock to raise money to fund our business operations, for corporate expenses and to repay outstanding indebtedness. During the three months ended October 31, 2014 we did not issue any common stock.

During the next twelve months we expect to incur indebtedness for administrative and professional charges associated with preparing, reviewing, auditing and filing our financial statements and our periodic and other disclosure documents to maintain the Company in good standing. Our management is exploring a variety of options to meet our cash requirements and future capital requirements, including the possibility of equity offerings, debt financing and business combinations.

As at October 31, 2014, an aggregate of \$470,013 is owed to our officers and other related parties for services rendered.

On February 3, 2014, the Company entered into a Secured Promissory Note in the principal amount of \$1,000,000 (the "Note"), a Security Agreement (the "Security Agreement") and Common Stock Purchase Warrant (the "February Warrant") with an accredited investor (the "Investor"). The Note provides that all unpaid principal, together with the then accrued interest and any other amounts payable thereunder, shall be due and payable on the date which is the first to occur between (i) the closing of the Company's previously announced acquisition of a Latin American mobile services target; or (ii) six (6) months after the date of the Note. The Company will repay the note through proceeds generated from private placements upon future rounds of financings.

The amount of outstanding principal under the Note bears interest at a rate of one percent (1%) per month; provided, however, upon the occurrence of an uncured event of default under the Note, the outstanding principal at the time of such uncured event of default shall accrue at the rate of seventeen percent (17%) per annum during the period of time which the event of default is continuing and not cured, and the amount of any and all such default interest shall be payable on demand by the Investor. The obligations of the Company under this Note are secured pursuant to the terms of the Security Agreement which grants the Investor a first-priority security interest and lien against the Company's assets.

Effective October 9, 2014, the Company amended the Note so that (i) the maturity date of the Note was extended from August 3, 2014 to August 3, 2015 and (ii) all interest due under the Note as of August 3, 2014 was capitalized. Please refer to the Company's Current Report on Form 8-K filed on EDGAR October 15, 2014 for further details.

On February 5, 2014, the Company advanced \$150,000 as a loan to a non-related party. The loan bore an interest amount equal to \$2,000 plus an administration fee of \$1,500 which was due on March 4, 2014. To date \$100,000 CDN (\$90,000 USD) was repaid. The balance of \$60,000 USD was extended to June 30, 2014 (the "Due Date") and bears an amended interest rate of 2% principal per month, effective from February 5, 2014 and is payable in full together with the balance of the of the principal on the Due Date. Interest of 2% per month will continue to accrue on

any and all sums (principal, interest and penalties) outstanding after the Due Date. Furthermore, the loan is subject to an additional late payment penalty of \$2,500 on the Due Date. As of the date of this Report on Form 10-Q, the loan is in default and the Company intends to undertake the appropriate actions to collect the funds.

-10-

Our ability to meet our financial liabilities and commitments is primarily dependent upon the continued financial support of our management and stockholders, the continued issuance of equity to new stockholders, and our ability to achieve and maintain profitable operations. If financing is not available on satisfactory terms, we may be unable to continue, develop or expand our operations. There can be no assurance that we will be able to raise additional capital, and if we are unable to raise additional capital, we will unlikely be able to continue as a going concern.

Plan of Operation

Currently, we are a development stage corporation. A development stage corporation is one engaged in the search of business opportunities, successful negotiation and closing of a business acquisition and furthering its business plan.

On April 24, 2013, we issued a press release announcing that we had entered into an Exclusivity Agreement (the "Exclusivity Agreement") and Non-Binding Letter of Intent ("LOI") with one of Latin America's largest and most profitable mobile content and services companies (the "Target"), to purchase 100% of the interests of the Target (the "Acquisition"). Under the terms of the LOI, the Acquisition would primarily be paid for with cash consideration, a component of which is structured as a three-year earn-out, and conditioned on the achievement of certain EBITDA hurdles. The Target would receive common stock, valued on the same basis as the equity component of the Company's intended financing. Completion of the Acquisition under the LOI is dependent on, among other things, the completion of due diligence satisfactory to the Company, and the completion of an audit under US GAAP. Under the terms of the Exclusivity Agreement, the parties agreed that the Target would not engage in any negotiations or discussions with other potential acquirers during the period of exclusivity. The parties also agreed to maintain the confidentiality of the identity of the Target in order to protect the Target's competitive interests, and the interests of its many customers and employees. During the year ended July 31, 2014, the LOI expired.

On August 22, 2014 the parties entered into a revised Corporate Acquisition Letter of Intent and Exclusivity Agreement whereby the Acquisition as previously disclosed under the LOI of April 24, 2013, will now be carried out under a two-stage acquisition (the "Proposed Transaction"). Under the Proposed Transaction the Company will initially purchase 20% of the interests of the Target and will receive at that time an option to purchase the 80% balance.

Our plan of operation for the next twelve months will be to continue working towards the completion of the Proposed Transaction under the revised LOI dated August 22, 2014. In the event the Proposed Transaction does not close, we will then (i) consider guidelines of industries in which we may have an interest; (ii) adopt a business plan regarding engaging in business in any selected industry; and (iii) commence such operations through funding and/or the acquisition of an operating entity engaged in any industry selected.

Results of Operations

For the three months ended October 31, 2014 and 2013

We did not generate any revenues during the periods ended October 31, 2014 and 2013.

During the three month periods ended October 31, 2014 and 2013, much of the Company's resources were directed at maintaining the Company in good standing and working towards the completion of the Proposed Transaction under the revised LOI dated August 22, 2014.

We had a net loss of \$(261,577) for the three months ended October 31, 2014 compared to a net loss of \$(727,876) for the three month period ended October 31, 2013. During the three months ended October 31, 2014, we incurred expenses of \$117,500 (\$485,799 – October 31, 2013) for consulting and related fees owed to our officers and various consultants for professional services rendered to the Company. Due diligence fees of \$82,337 (\$190,273– October 31,

2013) were incurred during the period in connection with the investigation of a prospective merger with a Latin American mobile content and services company. We incurred \$52,644 in general and administrative expenses (\$51,804 –October 31, 2013) which included administrative and professional charges associated with preparing, reviewing, auditing and filing our financial statements and our periodic and other disclosure documents to maintain the Company in good standing, transfer agent fees, travel and entertainment, bank and foreign exchange fees and general office expenses.

-11-

During the three months ended October 31, 2014 the Company recorded \$(37,906) in interest expense and financing costs related to a promissory note entered into during fiscal 2014 (\$Nil – October 31, 2013). Interest receivable was \$28,810 comprised of interest and late penalty fees charged against a loan receivable.

As of the date of this report, we have not generated any revenues. As a result, we have generated significant operating losses since our formation and expect to incur substantial losses and negative operating cash flows for the foreseeable future as we attempt to expand our infrastructure and development activities and carry on with the due diligence process of the proposed acquisition. Our ability to continue may prove more expensive than we currently anticipate and we may incur significant additional costs and expenses.

We are subject to risks inherent in the establishment of a new business enterprise. We may fail to adopt a business model and strategize effectively or fail to revise our business model and strategy should industry conditions and competition change. We have limited resources and there is no assurance that future financing will be available to our Company on acceptable terms. These conditions could further impact our business and have an adverse effect on our financial position, results of operations and/or cash flows.

Going Concern Uncertainties

As of the date of this quarterly report, there is substantial doubt regarding our ability to continue as a going concern as we have not generated sufficient cash flow to fund our business operations. The financial statements included in this quarterly report have been prepared on the going concern basis, which assumes that we will be able to realize our assets and discharge our obligations in the normal course of business. If we are not to continue as a going concern, we would likely not be able to realize our assets at values comparable to the carrying value or the fair value estimates reflected in the balances set out in the preparation of the financial statements.

Our future success and viability, therefore, are dependent upon our ability to generate capital financing. The failure to generate sufficient revenues or raise additional capital may have a material and adverse effect upon us and our shareholders.

Off-Balance Sheet Arrangements

At October 31, 2014, we do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results or operations, liquidity, capital expenditures or capital resources that is material to investors.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

In connection with the preparation of this Quarterly Report on Form 10-Q, an evaluation was carried out by our management, with the participation of our principal executive officer and our principal financial officer, of the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), as of October 31, 2014.

Based on that evaluation, our principal executive officer and our principal financial officer have concluded that, as of October 31, 2014, our disclosure controls and procedures were not effective to detect the inappropriate application of

US GAAP rules. This was due to deficiencies that existed in the design or operation of our internal control over financial reporting that adversely affected our disclosure controls and procedures resulting in material weaknesses.
-12-

Such material weaknesses include: (1) lack of a functioning audit committee due to a lack of a majority of independent members and a lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (2) inadequate segregation of duties consistent with control objectives; and (3) ineffective controls over period end financial disclosure and reporting practices.

As of October 31, 2014 the deficiencies have not been remedied due to our lack of sufficient capital resources. We are working to remedy our deficiencies.

Changes in Internal Control Over Financial Reporting

During the period ended October 31, 2014, there have been no changes in internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) that materially affected, or are reasonably likely to materially affect, our company's internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time, we may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are not presently a party to any material litigation, nor to the knowledge of management is any litigation threatened against us, which may materially affect us.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

The following exhibit index shows those exhibits filed with this report and those incorporated herein by reference:

Exhibit	Document Description	Incorporated by reference			Filed herewith
		Form	Date	Number	
10.2	Secured Promissory Note dated February 3, 2014 with KF Business Ventures, LP	8-K	February 6, 2014	10.2	
10.3	Security Agreement dated February 3, 2014 with KF Business Ventures, LP	8-K	February 6, 2014	10.3	
10.4	Common Stock Purchase Warrant dated February 3, 2014 with KF Business Ventures, LP	8-K	February 6, 2014	10.4	
10.5	Amendment to Secured Promissory Note dated October 9, 2014	8-K	October 15, 2014	10.5	
31.1	Certification of Principal Executive Officer pursuant to 15d-15(e), promulgated under the Securities and Exchange Act of 1934, as amended				X
31.2	Certification of Principal Financial Officer pursuant to 15d-15(e), promulgated under the Securities and Exchange Act of 1934, as amended				X
32.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Executive Officer)				X
32.2	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Financial Officer)				X

SIGNATURES

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on behalf by the undersigned, thereto duly authorized on this 11th day of December 2014.

MEEMEE MEDIA INC.

BY:/s/ PAUL AMSELLEM

Paul Amsellem, Principal Executive Officer
and Director

BY:/s/ MARTIN DOANE

Martin Doane, President, Principal Financial Officer,
Treasurer, Secretary and Director