

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-K

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

For the fiscal year ended December 31, 2022  
Commission File No. 001-10156

**ORIGINAL SIXTEEN TO ONE MINE, INC.**

(Exact name of registrant as specified in its charter)

CALIFORNIA 94-0735390  
(State or other jurisdiction of (I.R.S. Employer ID#)  
incorporation or organization)

Post Office Box 909, Alleghany, CA 95910  
(Address of principal executive offices)

(530) 287-3223  
(Registrant's telephone number)  
(including area code)

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 whether the registrant has submitted  
electronically 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 if disclosure of delinquent filers  
pursuant to Item 405 of Regulation S-K (229.405 of this chapter)

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. Yes[**x**] 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" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer [ ] Accelerated filer [ ]

Non-accelerated filer [ ] Smaller reporting company [**x**]

Indicate by check mark whether the registrant is a shell company (as defined in rule 12b-d of the act). Yes [ ] No[**x**]

As of December 31, 2022, 14,870,631 shares of Common Stock, par value \$.033 per share, were issued and outstanding.

## **PART I**

### **GENERAL NOTE**

In accordance with directive from the Securities and Exchange Commission (SEC) and Industry Guide 7, reference for all intent and purposes stating the Company's employees as miners, its properties as mines or its operation as mining does not diminish the fact that the Company has no proven reserves; however, the Company continues to produce gold over its 111 years of operating its mines in the Alleghany Mining district.

During 2022, no time was spent detecting for and mining gold. Management placed rehabilitation/maintenance ahead of mining for gold. Operating capital came from a shareholder's advances.

Relations with federal and California regulators remained satisfactory during 2022. California is known for active environmental perspectives and advocates. Its reputation is global. Significant progress continues towards achieving lawful and reasonable interpretation of the Porter Cologne Act, the basis of water administration. In 2020, the five-year renewal for the permit was approved by the Central Valley Regional Water Control Board. The permit is binding to 2025.

### **SUBSEQUENT EVENTS**

JUDICIAL EVENT

Original Sixteen to One Mine, Inc. on February 28, 2023  
filed: Original Complaint: Case No: 2:23-CV-00376-TLN-DB filed  
in United States District Court, Eastern District of California  
Sacramento. Plaintiffs: Original Sixteen to One Mine, Inc. et  
al. Defendants: Quartzview Inc., et al.

## **ITEM 1: BUSINESS**

### Description of Business

Original Sixteen to One Mine, Inc. (the Company) was incorporated in 1911, in California. It mines gold on properties it owns under fee simple grant deeds. The Alleghany Mining District is about 65 miles northeast of the intersection of I-80 and California State Route 49.

More than 1,113,280 troy ounces of gold were produced. It is a traditional, high grade, underground mine. Miners create horizontal levels at various elevations and raises into favorable areas. Geology of the mineral deposit is well documented. Gold is not distributed evenly within the quartz veins. Concentrations of gold deposits are found scattered within the veins called ore shoots. The Company has never declared reserves according to industry definitions.

The Company from time to time focuses substantially all of its resources on infrastructure development or maintenance. During these periods little gold is mined. At other times, miners primarily work for gold. Business is subjected to cycles. The operation resembles the classical "boom or bust" cycles regardless of outside influences.

For accounting purposes gold revenues are accrued when the metal is recovered. For tax purposes revenues are not recognized until gold is sold.

Supplies and equipment used for mining are commonly available. Labor requirements are available but are a concern throughout the mining industry.

Company is in compliance with all applicable federal, state and local laws and regulations relating to the environment.

## **ITEM 1A RISK FACTORS**

(a) Price of Gold

The daily spot price of gold has modest financial effect on gross revenue. A significant drop below \$1,700 may have an adverse effect on the Company's revenue. Closing spot price on December 31, 2022, was \$1,812.35.

(b) Lack of Proven Reserves

Because proven reserves are not utilized as a component for evaluating future earnings or assets, a sense of uncertainty is perceived. Caution is recommended when using the doctrines of reserves as an economic tool for evaluations. While (i) the Company has recovered over one million ounces of gold and (ii) substantial additional virgin veins exist, it has no ability to measure potential gold production using the mathematical tools generally recognized in the mining industry.

(c) Governmental Regulation

The attached financial statements are unaudited. Therefore, the Company is not in full compliance with the SEC regulation for companies listed on an exchange. The Company is in compliance with all known safety and environmental standards and regulations.

(d) Liquidity

A buy market for gold is global and a spot price per ounce is always available.

(e) Price of Stock

The Company maintains no program to support or promote its stock. A per share price document exists for shareholders listed on the October 2021, shareholder list at \$1.00 per share until March 31, 2023.

**ITEM 2: PROPERTIES**

Properties

Sixteen to One Mine was located in 1896, incorporated into Original Sixteen to One Mine, Inc. in 1911. Properties acquired prior to 1925 are carried on the Company's books at the purchase price and are fully amortized.

The Alleghany properties consist of 25 patented claims.

PATENTED MINING CLAIMS OWNED 100% BY THE COMPANY

NAME OF CLAIM

Belmont

NAME OF CLAIM

Rainbow Fraction

Number Three	Twenty-One
Eclipse Quartz	Eclipse Extension
Tightner Extension	Contract
Alene	Valentine
Red Star	Bartlett
Farnham Gold Quartz Mine	Belmont #2
Contract Extension	Hanley Quartz Mine
Noble	Sixteen to One
Groves Gold Quartz Mine	Denver
Happy Jack Extension	Ophir
Rainbow Extension	Happy Jack
Sphoon	

**ITEM 3: LEGAL PROCEEDINGS**

As of December 31, 2022 there are no legal proceedings.

**ITEM 4 MINE SAFETY DISCLOSURES**

For the twelve-month period ended December 31, 2022, no citations were issued by the Mine Health and Safety Administration (MSHA).

**PART II**

**ITEM 5: MARKET FOR THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS**

Market Information

There is limited public marketplace for common stock.

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	High Low	High Low	High Low	High Low
	-----	-----	-----	-----
2022	NO TRADES ON XMART FOR 2022			
2021	NO TRADES ON XMART FOR 2021			
2020	NO TRADES ON XMART FOR 2020			

\* No trades took place on the Company website in these quarters. An unrelated company solicited the purchase of shares from specific shareholders at a price of \$1.00 per share. The names of shareholders and number of shares purchased are unknown.

**ITEM 6: SELECTED FINANCIAL DATA**

Year	2022	2021	2020	2019	2018
	----	----	----	----	----
Sales	106,382	91,853	90,225	228,286	204,570

Income (loss)	(182,038)	(63,591)	(173,578)	(230,933)	
	(359,736)				
Income (loss)					
per share	(.012)	(.004)	(.012)	(.016)	(.025)
Total Assets	1,909,135	1,161,724	718,555	707,948	
	862,814				
Total Liab	2,968,964	2,574,515	2,245,939	2,230,279	
	2,152,912				
SEquity	(1,059,829)	(1,412,791)	(1,527,384)	(1,522,331)	(1,290,098)

**ITEM 7: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION**

Original Sixteen to One Mine, Inc. is a distinct company. It is the only known operating company of its kind remaining in the United States. The assets of the Company are understated due to the age of acquisition. Exploration and development expenses are now capitalized instead of expensed. The Company celebrated its 111-year anniversary on Oct. 9, 2022.

No value is recorded on the balance sheet for timber. No value is recorded on the balance sheet for water-rights. Reduced value is recorded on the balance sheet for buildings, equipment and land. No value is recorded on the balance sheet for marketable aggregates. No value is recorded on the balance sheet for goodwill.

The operation over the past five years has been focused on rehabilitation of the underground working in order to access the lower levels of the mine which are under water.

**Balance Sheet Comparisons**

**Assets:** For the one-year period ended December 31, 2022, compared to the one-year period ended December 31, 2021, cash decreased by \$3,749 (79%) due to cash flow variations. Accounts receivable increased by \$440,061 (78%) due to updating A/R balances not previously done.

For the one-year period ended December 31, 2022, compared to the one-year period ended December 31, 2021 Total Assets increased by \$744,807 (47%) due to capitalizing mine expenses, updating A/R balances and the purchase of a new pump.

**Liabilities:**

For the one-year period ended December 31, 2022, compared to the one-year period ended December 31, 2021, accounts payable increased by \$609,689 (31%) due to inflation fluctuations and

the fine from Sierra County for environmental compliance issues from 2019.

For the one-year period ended December 31, 2022, compared to the one-year period ended December 31, 2021, short-term and related party notes decreased by \$215,240 (21%).

#### Statement of Operations

##### Income:

Total revenues increased by \$14,529 (14%).

##### Operating Expenses:

For the one-year period ended December 31, 2022, compared to the one-year period ended December 31, 2021, operating expenses increased overall by \$99,651 (35%) due to modifications in the CEO salary and labor costs.

The company showed a loss of \$182,038 in 2022 compared to a loss of \$63,591 in 2021. The \$142,447 (70%) difference is primarily due to increases in wages, labor and equipment repairs that were reimbursed in 2022 but not completed until 2023.

The basic and diluted loss per share was (.012) in 2022 compared to (.004) in 2021. The number of shares used for the 2022 calculation was 14,870,631 and the number of shares for the 2021 calculation was 14,870,631.

##### Other Income and Expense:

For the one-year period ended December 31, 2022, compared to the one-year period ended December 31, 2021, other income decreased by \$31,100 (91%) due to a Covid PPP loan being forgiven in 2021.

#### **ITEM 7A: QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

The Company may make written and oral forward-looking statements about matters that involve risks and uncertainties that could cause actual results to differ materially from projected results. Important factors that could cause actual results to differ materially include, among others:

- Fluctuations in the market prices of gold
- General domestic, international, economic and political conditions
- Unexpected geological conditions or rock stability conditions resulting in cave-ins, flooding, rock-bursts or rock slides - -
- Environmental risks
- Changes in laws and government regulations, especially those relating to taxes and the environment
- The availability and timing of necessary governmental permits and approval relating to operations, expansion of operations, and financing of operations
- Fluctuations in interest rates and other adverse financial market conditions- Force majeure events. The above factors are beyond the Company's ability to control or predict.

**ITEM 8: FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA**

The unaudited financial statements of the Company are attached at the end of this document.

**ITEM 9: CONTROLS AND PROCEDURES**

When mining for gold production, security procedures include multiple levels of gold custody, from the mine to sales. Inventory control procedures established by SEC certified auditing firm.

**PART III**

**ITEM 10: DIRECTORS AND EXECUTIVE OFFICERS OF REGISTRANT**

Officers and Directors

The following table sets forth the Officers and Directors of the Company. The directors listed below will serve until the next annual shareholders meeting to be held at a later date still to be determined. All of the officers of the Company serve at the pleasure of the Board of Directors.

Name	Age	Position	Officer Since	Director Since
Michael M. Miller	80	President	1983	1977
Hugh Daniel O'Neill	80	Secretary	2016	2002

Mr. Miller is responsible for the day-to-day operations of the Company. In 1975, Mr. Miller became the sole proprietor of Morning Glory Gold Mines. Prior to that, he was self-employed in Santa Barbara County, California from 1965 to 1974. Mr. Miller served as a trustee and President of the Sierra County Board of Education (1979 to 1983 trustee) (President in 1983). In 1991 he was appointed a member of the Sierra County Planning Commission: Chairman in 1992, 1993, 1999 and 2000. He is licensed as a California Class A general engineering contractor. He was a member of the American Institute of Mining Engineers. In 1965, he received a B.A. from the University of California at Santa Barbara in combined Social Sciences-Economics. He was born in Sacramento, California.

Hugh Daniel O'Neill III ~ Secretary

Mr. O'Neill was born in 1942. He attended the University of San Francisco, where he created Odd Bodkins in 1961. The San Francisco Chronicle syndicated Odd Bodkins in 1963 making him the youngest cartoonist ever hired by a national syndicate. He is an historian, an accomplished journalist and a former War Correspondent.

Robert Besso ~ Director, Treasurer

Robert John Besso was born in Sacramento. Just out of high school, he drew draft # 32 and joined the US Army. Once in Vietnam he was promoted to Sargent at age 19. He took POINT for nine months in the Vietnam battlefields. In 1971 he was decorated with two bronze stars: oak leaf cluster and V for valor. He declined the offer to continue his military career at West Point. Robert cuts hair and serves our country working with Alcoholics Anonymous, Jail and Prison inmates, Boys Ranch and Teen Substance addiction groups.

#### ITEM 11: EXECUTIVE COMPENSATION

Name/ Principal Position	Year	Annual Salary	Bonus	Compensation	Securities
-----	-----	-----	-----	-----	-----
Michael Miller/ President & CEO	2022	\$240,000	0	0	0
	2021	\$ 60,000	0	0	0

Mr. Miller's Annual Salary has been modified to reflect a current market salary for a CEO with 40 years' experience in the mining field.

**ITEM 12: SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

Security Ownership of Certain Beneficial Owners and Management

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Owner	Percent of Class
-----	-----	-----	-----
Common	Michael M. Miller Officer and Director P.O. Box 941 Alleghany, CA 95910	830,000	6%
Common	Hugh Daniel O'Neill Secretary 227 Prospect St. Nevada City, CA 95959	183,077	2%
Common	Robert Besso Director - Treasurer PO Box 909 Alleghany, CA 95910	47,700	1%
Common	All Officers & Directors (As a group)	1,060,777	9%

**ITEM 13: CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

**ITEM 14: PRINCIPLE ACCOUNTING FEES AND SERVICES**

The Company has not hired a SEC certified CPA firm for years. Most accounting functions are performed by the Company in-house with the exception of the depreciation schedule and tax returns which are handled by outside CPA firms.

**PART IV**

**ITEM 15: UNAUDITED FINANCIAL STATEMENTS**

In the opinion of management, the financial statements contain all adjustments (consisting only of normal recurring accruals)

necessary to present fairly the Company's financial position at December 31, 2022, and December 31, 2021, the results of operations and cash flows for the twelve-month periods ended December 31, 2020, 2021 and 2022. The unaudited financial statements have been prepared in accordance with Generally Accepted Accounting Principles.

#### SIGNATURES

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

ORIGINAL SIXTEEN TO ONE MINE, INC.  
Registrant

By:



Michael M. Miller  
President and Director  
Date March 24, 2023

**Original Sixteen to One Mine, Inc.**  
**Condensed Balance Sheet**

December 31, 2022 & December 31, 2021

ASSETS	2022	2021
Current Assets		
Cash	\$ 1,053	\$ 4,802
Accounts receivable	567,625	127,564
Inventory	130,438	130,438
Capitalized Expense	912,539	604,044
	-----	-----
Total current assets (see Note 1)	1,611,655	866,848
	-----	-----
Mining Property		
Real estate and property rights net of depletion of \$524,145	230,401	230,401
Mineral property	47,976	47,976
	-----	-----
Total Mining Property (see Note 2)	278,377	278,377
	-----	-----
Fixed Assets at Cost		
Equipment	605,646	597,602
Buildings	209,487	209,487
Vehicles	168,925	168,925
	-----	-----
Total fixed assets at cost	984,058	976,014
	-----	-----
Less accumulated depreciation	(964,955)	(963,606)
	-----	-----
Net fixed assets	19,103	12,408
	-----	-----
Other Assets		
Bonds and misc. deposits	-	4,091
	-----	-----
Total Assets	\$1,909,135	\$1,161,724
	=====	=====

**Original sixteen to One Mine, Inc.**  
**Condensed Balance Sheet Continued**

LIABILITIES & STOCKHOLDERS' EQUITY

	2022	2021
Current Liabilities		
Accounts payable		
& accrued expenses (see Note 3)	\$ 2,027,417	1,417,728
Due to related party (see Note 4)	305,753	515,993
Notes payable Short-term (see Note 5)	538,558	543,558
	-----	-----
Total Current Liabilities	2,871,728	2,477,279
	-----	-----
Long Term Liabilities		
Notes payable due		
after one year (see Note 6)	97,236	97,236
	-----	-----
Total Liabilities	2,968,964	2,574,515
	-----	-----
Stockholders' Equity		
Capital stock, par value \$.033:		
30,000,000 shares authorized:		
14,870,631 issued and outstanding		
as of Dec. 31, 2022 & 14,870,631		
as of Dec. 31, 2021 (see Note 7)	490,731	490,731
Additional paid-in capital	2,446,044	2,446,044
(Accumulated deficit) Retained earnings	(3,996,604)	(4,349,566)
	-----	-----
Total Stockholders' Equity	(1,059,829)	(1,412,791)
	-----	-----
Total Liabilities and		
Stockholders' Equity	\$1,909,135	\$1,161,724
	=====	=====

**Original Sixteen to One Mine, Inc.**  
**Statement of Operations**

	2022	2021	2020
Revenues:			
Gold & jewelry sales	2,321	34,188	90,225
Other Income	104,061	57,665	-
	-----	-----	-----
Total Revenues	106,382	91,853	90,225
Operating expenses:			
Salaries and wages	150,000	60,000	58,024
Contract Labor	55,534	35,828	51,234
Utilities	11,196	23,388	72,502
Taxes - property	10,006	11,720	19,754
Insurance	7,635	8,736	3,363
Supplies	1,085	4,429	4,259
Small equipment & repairs	5,668	7,719	7,288
Drayage	13,879	(249)	6,451
Corporate expense	17,557	11,625	12,975
Legal and compliance	12,195	11,894	17,586
Mine Maintenance	304	1,315	2,434
Depreciation & amortization	1,348	2,384	9,767
Other expenses	1,488	9,455	2,166
	-----	-----	-----
Total operating expenses	287,895	188,244	267,803
Profit (Loss) from operations	(181,513)	(96,391)	(177,578)
Other Income & (Expense):			
Other Income	4,900	34,400	4,800
Interest Expense	-	-	-
Other expense	1,600	-	-
	-----	-----	-----
Total Other Income (Expense)	3,300	34,400	4,800
Profit (Loss) before taxes	(178,213)	(61,991)	(172,778)
Provision for income taxes	3,825	1,600	800
Net (loss) income	\$ (182,038)	(63,591)	(173,578)
	=====	=====	=====
Basic and diluted gain (loss) per share	\$(.012)	\$(.004)	\$(.012)
Shares used in the calculation of net(loss) income per share	14,870,631	14,870,631	14,390,631
	=====	=====	=====

**Original Sixteen to One Mine, Inc.**  
**Statement of Cash Flow**

For the Years Ended December 31,	2022	2021	2020
Cash Flows From Operating Activities:			
Net profit (loss)	\$ (182,038)	(63,591)	(173,578)
Operating activities:			
Depreciation and amortization	1,348	2,384	9,767
Decrease (Increase)			
in accounts receivable	(104,061)	(71,789)	750
Decrease (Increase) in inventory	-	179,344	(3,734)
(Decrease) Increase in			
accounts payable accrued expenses	500,195	(522,397)	34,442
(Decrease) Increase in			
related party loans	(210,240)	237,850	38,336
(Decrease) Increase in			
short-term notes	-	-	-
	-----	-----	-----
Net cash (used) provided by			
operating activities	5,204	(238,199)	(94,017)
Cash Flows From Investing Activities:			
Sale (Purchase) of Real Estate	-	-	-
Write-off (Purchase) of fixed assets	(8,044)	-	-
Decrease (Increase)			
Bonds Misc. deposits	4,091	10,779	-
	-----	-----	-----
Net cash (used) provided by			
investing activities	(3,953)	10,779	-
Cash Flows From Financing Activities			
Increase (Decrease) notes payable	(5,000)	(29,600)	111,406
Proceeds from sale of common stock	-	15,840	-
Paid in Capital from Shareholders	-	224,160	-
	-----	-----	-----
Net cash provided (used) by			
financing activities	(5,000)	210,400	111,406
(Decrease) increase in cash	(3,749)	(17,020)	17,389
Cash, beginning of period	4,802	21,822	4,433
-----	-----	-----	-----
Cash, end of period	\$ 1,053	4,802	21,822
	=====	=====	=====

## NOTES TO THE FINANCIAL STATEMENTS

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business: Original Sixteen to One Mine, Inc. (the Company) was incorporated in 1911 and is actively involved in operating a gold mine in Alleghany, California. In accordance with directive from the Securities and Exchange Commission (SEC) and Industry Guide 7, reference for all intent and purposes to the Company's employees as miners, its properties as mines or its operation as mining does not diminish the fact that the Company has no proven reserves and is in the "exploration state" as defined in Guide 7(a)(4)(iii).

Fixed Assets: Fixed assets are stated at historical cost. Depreciation is calculated using straight-line and accelerated methods over the following useful lives: Vehicles 3 to 5 years, Equipment 5 to 7 years, Buildings 18 to 31.5 years.

Depletion Policy: Because of the geological formation in the Alleghany Mining District, estimates of ore reserves cannot be calculated. Accordingly, a cost per unit depletion factor cannot be determined. Should estimates of ore reserves become available, the units of production method of depletion will be used. Until such time, no depletion deduction will be recorded.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of 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 these estimates.

### 2. PROPERTY

The company's original property is carried at the 1924 value of \$628,662 and has been fully amortized through depletion charges of \$524,145. Other properties included in the "real estate and property rights" category are a lot purchased in 1984 for \$1,000, and Surface Rights purchased at the townsite auction in 1996 for \$76,574.

### 3. ACCOUNTS PAYABLE & ACCRUED EXPENSES

Accounts payable and accrued expenses was \$2,027,417 at December 31, 2022. This balance includes \$130,000 in accrued wages owed to Michael Miller.

#### 4. NOTES PAYABLE RELATED PARTIES

Notes payable related parties at December 31, 2022, of \$305,753 consists of a \$11,400 customer deposit for gold/quartz slab material when it becomes available. Michael Miller's note payable is \$294,353.

#### 5. NOTES PAYABLE SHORT-TERM

Notes payable short-term of \$538,558 at December 31, 2022 consisting of a \$38,558 note and a \$500,000 interest-free line of credit. There is no specific due date on these loans and is convertible to stock at \$1.00 per share.

#### 6. NOTES PAYABLE

Notes payable due after one-year totaling \$97,236 consists of the balance remaining on the mortgage for the Gold Crown Mine of \$97,236.

#### 7. STOCK

Capital authorized: 30,000,000 non-assessable shares of common stock, par value \$.033. Issued and outstanding: 14,870,631 shares of common stock. With approx. 3 million of the total restricted. Restricted common stock cannot be sold within two years of the issuance date. After the required holding period, the shareholder can take steps to remove the indicated restriction.