

# MERGENT INDUSTRIAL

NEW LISTING

September 13, 2011



This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL, OTC and OTCUNLISTED Manuals and will be included in the bound 2011 September Monthly News Reports and is published on our Website.

## CAR CHARGING GROUP INC.

Company Website: [www.carcharging.com](http://www.carcharging.com)

**History:** Incorporated in the state of Nevada on Oct. 3, 2006 as New Image Concepts, Inc. Present name adopted Nov. 20, 2009. Reincorporated in the state of Nevada on Dec. 8, 2009.

On Dec. 7, 2009, Co. entered into a Share Exchange Agreement (the "Agreement") among Co. and Car Charging, Inc. ("CCI"). Pursuant to the terms of the Agreement, Co. agreed to issue an aggregate of 10,000,000 restricted shares of Co.'s common stock and 10,000,000 shares of its Series A Convertible Preferred Stock to the CCI Shareholders in exchange for all of the issued and outstanding shares of CCI. The merger was accounted for as a reverse acquisition and recapitalization. CCI is the acquirer for accounting purposes and Co. is the issuer.

**Business Summary:** Car Charging Group is an owner, provider and servicer of electric car charging stations to building owners, parking garages, municipalities provide for the EV owner to have charging services in public areas on Co.'s network of charging stations. Co. provides and installs car charging stations at public locations at no cost to the landowner. Furthermore, Co. is able to facilitate the purchase of a car charging station through its subsidiary, eCharging Stations, LLC. Co. subcontracts to approved local vendors the actual installation work and maintenance of the charging stations. Co.'s product line consists of the CT2000 families of the ChargePoint Networked Charging Stations.

**Property:** Co. maintains its principal executive offices in an office facility in Miami Beach, FL.

### Subsidiary

eCharging Stations, LLC

### Officers

Michael D. Farkas, Chief Executive Officer  
Andy Kinard, President  
Richard Adeline, Chief Financial Officer; Treasurer  
Michael Bernstein, General Counsel

### Directors

Michael D. Farkas                      Andy Kinard  
Michael Bernstein                      Richard Adeline

**Auditors:** Goldstein Schechter Koch P.A.

**Legal Counsel:** Michael Bernstein

**Shareholder Relations:** Constellation Asset Advisors, Inc., Tel.: 415-524-8500

**No. of Stockholders:** Sept. 1, 2011, 1,269

**No. of Employees:** Sept. 1, 2011, 10

**Address:** 1691 Michigan Avenue, Suite #601, Miami Beach, FL 33139 **Tel.:** 305 521-0200 **Fax:** 305 521-0201  
**E-mail:** [mdf@carcharging.com](mailto:mdf@carcharging.com) **Web:** [www.carcharging.com](http://www.carcharging.com)

**Consolidated Income Account, years ended Dec. 31 (in \$):**

	2010	2009 (revised)
Compensation	7,832,887	263,278
Other oper exps	260,176	40,574
Gen & admin exps	799,274	34,935
Tot oper exps	8,892,337	338,787
Income (loss) fr opers	(8,892,337)	(338,787)

Int exp	28,578	7,642
Gain (loss) on change in fair val of derivative liabil	3,211,356	(6,454,754)
Tot other income (expense)	3,182,778	(6,462,396)
Income (loss) bef inc tax	(5,709,559)	(6,801,183)
<b>Net income (loss)</b>	<b>dr5,709,559</b>	<b>dr6,801,183</b>
Common shares:		
Weigh avg shares outstg - basic	1,646,789	1,407,929
Weigh avg shares outstg - diluted	1,646,789	1,407,929
Yr end shares outstg	1,796,817	1,456,484
Net income (loss) per sh - basic	\$(3.47)	\$(4.83)
Net income (loss) per sh - diluted	\$(3.47)	\$(4.83)
Tot no of employees	7	3
No of com stkhldrs	100	58

From September 3, 2009 (inception). Reclassified to conform with 2010 presentation. Adjusted for 1-for-50 stock split, February 25, 2011. As of March 23, 2011. As of April 14, 2010.

### Consolidated Balance Sheet, as of Dec. 31 (in \$):

	2010	2009 (revised)
<b>Assets:</b>		
Cash	373,868	603,156
Inventory		72,768
Ppd rent		6,314
Consulting		75,000
Repairs receiv		14,380
Ppd exps & other curr assets	78,004	95,694
Tot curr assets	451,872	771,618
Deposits	69,696	36,257
EV Charging Stations	216,616	
Office & computer equip	36,368	17,632
Less: Accum deprec	5,373	441
Office & computer equipment, net	30,995	17,191
Tot other assets	317,307	53,448
Tot assets	769,179	825,066
<b>Liabilities:</b>		
Accts pay & accrued exps	104,432	183,065
Accrued interests	7,268	1,900
Curr matur of conv notes payable	69,387	
Tot curr liabil	181,087	184,965
Conv notes pay to an investor		100,000
Less unamort discount		(43,247)
Conv notes payable, net		56,753
Derivative liabil	3,467,864	7,126,823

Tot liabil	3,648,951	7,368,541
Ser A conv pfd stk	10,000	10,000
Com stk	1,797	1,456
Addit paid-in-cap	9,619,173	246,252
Retain earnings (accumulated) deficit during develop stage	(12,510,742)	(6,801,183)

Tot stkhldrs' equity (deficit) (2,879,772) (6,543,475)  
Reclassified to conform with 2010 presentation.  
Net of accumulated depreciation 2010 \$11,242. Net of discount - Convertible notes payable : 2010 \$15,614.

**Auditor's Report:** The following is an excerpt from the Report of Independent Auditor's, Goldstein Schechter Koch P.A., as it appears in Co.'s 2010 10-K Report:

"In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Car Charging Group, Inc. and subsidiaries as of December 31, 2010 and, and the consolidated results of their operations and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated financial statements, the Company had an accumulated deficit of \$12,510,742 at December 31, 2010, and had a net loss of \$5,709,559, and cash used in operations of \$1,503,508 for the year then ended. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regards to these matters are also described in Note 3. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty."

**Long Term Debt:** Dec. 31, 2010, \$69,387 (classified as current) (net of unamortized discount of \$15,614) 6% convertible notes payable, due Sept. 25, 2011.

**Capital Stock: 1. Car Charging Group Inc. series A convertible preferred; par \$ 0.001.**

AUTHORIZED — 20,000,000 shs.

OUTSTANDING — Dec. 31, 2010, 10,000,000 shs; par \$ 0.001.

PRIMARY EXCHANGE — Over-the-Counter (OTC): FHMS

**2. Car Charging Group Inc. common; par \$ 0.001.**

AUTHORIZED — 500,000,000 shs.

OUTSTANDING — Dec. 31, 2010, 1,796,817 shs; par \$ 0.001.

WARRANTS — 1,656,600 shs.

STOCK SPLIT — \$0.001 par shares split 1-for-50 Feb. 25, 2011.

TRANSFER AGENT — Worldwide Stock Transfer, Hackensack, NJ

PRIMARY EXCHANGE — Over-the-Counter (OTC): CCGI

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