

Hypersolar, Inc.
Form 10-Q
November 13, 2013

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

FORM 10-Q

(Mark One)

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

FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2013

OR

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

FOR THE TRANSITION PERIOD FROM _____ TO _____

COMMISSION FILE NUMBER: 000-54437

HYPERSOLAR, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

26-4298300
(I.R.S. Employer
Identification Number)

510 Castillo St., Suite 304
Santa Barbara, California 93101

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (805) 966-6566

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 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 past 90 days. Yes No .

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the

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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 definition of “large accelerated filer”, “accelerated filer”, and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer <input type="checkbox"/>	Accelerated Filer <input type="checkbox"/>
Non-accelerated (Do not check if a smaller reporting filer <input type="checkbox"/> company)	Smaller reporting company <input checked="" type="checkbox"/>

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

There were 248,123,318 shares of the registrant's common stock, par value \$0.001, issued and outstanding as of November 11, 2013.

HYPERSOLAR, INC.
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PART I. Financial Information

HYPER-SOLAR, INC.
(A Development Stage Company)
BALANCE SHEETS

	September 30, 2013 (unaudited)	June 30, 2013
ASSETS		
CURRENT ASSETS		
Cash	\$ 23,375	\$ 15,937
Prepaid expenses and other current assets	34,212	11,855
TOTAL CURRENT ASSETS	57,587	27,792
PROPERTY & EQUIPMENT		
Computers and peripherals	6,218	4,198
Less: accumulated depreciation	(3,974)	(3,965)
NET PROPERTY AND EQUIPMENT	2,244	233
OTHER ASSETS		
Deposits	925	925
Domain, net of amortization \$1,831 and \$1,742, respectively	3,484	3,573
Patents	16,676	16,676
TOTAL OTHER ASSETS	21,085	21,174
TOTAL ASSETS	\$ 80,916	\$ 49,199
LIABILITIES AND SHAREHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable	\$ 163,375	\$ 121,240
Accrued expenses	200,061	130,205
Derivative liability	2,017,799	536,640
Convertible promissory notes, net of debt discount of \$177,076 and \$192,254, respectively	275,265	178,087
TOTAL CURRENT LIABILITIES	2,656,500	966,172
SHAREHOLDERS' DEFICIT		
Preferred Stock, \$0.001 par value; 5,000,000 authorized preferred shares	-	-

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Common Stock, \$0.001 par value; 500,000,000 authorized common shares 225,745,582 and 194,263,571 shares issued and outstanding, respectively	225,745	194,263
Additional Paid in Capital	2,502,445	2,532,032
Deficit Accumulated during the Development Stage	(5,303,774)	(3,643,268)
TOTAL SHAREHOLDERS' DEFICIT	(2,575,584)	(916,973)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT	\$ 80,916	\$ 49,199

The accompanying notes are an integral part of these financial statements

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HYPERSOLAR, INC.
 (A Development Stage Company)
STATEMENTS OF OPERATIONS
 (Unaudited)

	For the Three Months Ended		From Inception on February 18, 2009
	September 30, 2013	September 30, 2012	through September 30, 2013
REVENUE	\$-	\$-	\$-
OPERATING EXPENSES			
General and administrative expenses	125,276	151,082	2,612,008
Research and development cost	26,947	47,993	621,352