U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-QSB

(Mark One)
X...Quarterly report under section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended November 30, 2001.

....Transition report under section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _________ to _________.

SUNBURST ACQUISITIONS IV, INC.
(Name of small business in its charter)

Colorado	0-23561	84-1431797
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

2082 Cherry Street Denver, Colorado	80207
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (303) 321-0461

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities 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 past 90 days. Yes X No ____

Applicable only to issuers involved in bankruptcy proceedings during the past five years:

Check whether the issuer has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes ____ No ____

Applicable only to corporate issuers:

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 32,112,499 as of November 30, 2001.

Transitional Small Business Disclosure Format (Check one):
Yes ____ No X

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS AND EXHIBITS

(a) The unaudited financial statements of registrant as of and for the period ending November 30, 2001 follow.

SUNBURST ACQUISITIONS IV, INC.

FINANCIAL STATEMENTS

Quarter ended November 30, 2001

INDEX TO FINANCIAL STATEMENTS:

Sunburst Acquisitions IV, Inc. and Subsidiary
(A Development Stage Company)
BALANCE SHEET
November 30, 2001

ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$	2,749
Notes receivable		75,000
Other current assets		5,836
Total current assets		83,585
TOTAL ASSETS	$	83,585
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable	$	7,900
Accrued expenses		7,462
Notes payable - related parties		100,000
Total current liabilities		115,362
STOCKHOLDERS' DEFICIT		
Preferred stock, no par value; 20,000,000 shares authorized; no shares issued and outstanding		-
Common stock, no par value; 100,000,000 shares authorized; 32,112,499 shares issued and outstanding		1,411,417
Deficit accumulated during the development stage		(1,443,194)
		(31,777)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$	83,585

The accompanying notes are an integral part of the financial statements.

Sunburst Acquisitions IV, Inc. and Subsidiary
(A Development Stage Company)
STATEMENTS OF OPERATIONS

	For the period from inception (March 19, 1999) to November 30, 2001	For the nine months ended November 30, 2001	For the nine months ended November 30, 2000	For the three months ended November 30, 2001	For the three months ended November 30, 2000
REVENUES	$ 208,235	$ -	$ -	$ -	$ -
EXPENSES					
Selling, general and administrative	797,818	69,802	-	44,165	-
Total expenses	797,818	69,802	-	44,165	-
NET OPERATING LOSS	(589,583)	(69,802)	-	(44,165)	-
OTHER INCOME AND EXPENSE					
Interest expense	(32,390)	(4,588)	-	(1,518)	-
Gain on sale of securities	400,000	-	-	-	-
NET LOSS FROM CONTINUING OPERATIONS	(221,973)	(74,390)	-	(45,683)	-
DISCONTINUED OPERATIONS:					
Loss from operations of Hollywoodbroadcasting.com disposed of (net of income taxes of $0)	(2,066,371)	(46,940)	(2,019,431)	-	(619,870)
Gain on disposition of discontinued operations (net of income taxes of $0)	845,150	845,150	-	845,150	-
	(1,221,221)	798,210	(2,019,431)	845,150	(619,870)
NET GAIN (LOSS)	(1,443,194)	723,820	(2,019,431)	799,467	(619,870)
Accumulated deficit					
Balance, beginning of period	-	(2,167,014)	(154,650)	(2,242,661)	(1,554,211)
Balance, end of period	$ (1,443,194)	$ (1,443,194)	$ (2,174,081)	$ (1,443,194)	$ (2,174,081)

NET GAIN (LOSS) PER SHARE					
Loss from continuing operations	$ (0.01)	$ (NIL)	$ (NIL)	$ (NIL)	$ (NIL)
Loss from discontinued operations	(0.06)	(NIL)	(0.06)	(NIL)	(0.01)
Gain on disposal of discontinued operations	0.03	0.03	(NIL)	0.03	(NIL)
Net gain (loss)	$ (0.04)	$ 0.02	$ (0.06)	$ 0.03	$ (0.01)
WEIGHTED AVERAGE NUMBER OF SHARES OF COMMON STOCK AND COMMON STOCK EQUIVALENTS OUTSTANDING	33,271,419	32,206,172	35,831,668	31,865,577	44,902,499

The accompanying notes are an integral part of the financial statements.

Sunburst Acquisitions IV, Inc. and Subsidiary
(A Development Stage Company)
STATEMENTS OF CASH FLOWS

	For the period from inception (March 19, 1999) to November 30, 2001	For the nine months ended November 30, 2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net gain (loss)	$ (1,443,194)	$ 723,820	$ (2,019,431)
Adjustments to reconcile net gain (loss) to net cash flows from operating activities:			
Gain on sale of securities	(400,000)	-	-
Depreciation	52,332	17,449	32,801
Increase in inventory	(57,705)	-	(57,705)
Increase in other assets	(483,028)	(386)	(485,523)
Decrease in prepaid expense	-	-	90,077
Increase in deferred revenue	-	-	20,000
Increase in accounts receivable	(6,203)	(5,836)	(3,971)
Increase in accrued expenses	141,825	25,413	89,706
Increase (decrease) in accounts payable	126,794	(3,993)	161,192
Net cash flows from operating activities	(2,069,179)	756,467	(2,172,854)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of securities	325,000	-	-
Purchase of property and equipment	(208,585)	-	(159,258)
Net cash flows from investing activities	116,415	-	(159,258)
CASH FLOWS FROM FINANCING ACTIVITIES			
Discontinued operations	(846,150)	(846,150)	-
Proceeds of sale of discontinued operations	1,000	1,000	-
Related party debt	740,556	(500)	1,618,415
Proceeds from notes payable to stockholders	548,191	-	395,020
Proceeds from notes payable	100,500	-	270,000
Issuance of common stock	1,411,416	66,300	-
Net cash flows from financing activities	1,955,513	(779,350)	2,283,435
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,749	(22,883)	(48,677)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	-	25,632	59,984

CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 2,749	$ 2,749	$ 11,307

The accompanying notes are an integral part of the financial statements.

Sunburst Acquisitions IV, Inc.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
November 30, 2001

1. **Managements's Representation of Interim Financial Information**

The accompanying financial statements have been prepared by Sunburst Acquisitions IV, Inc. without audit pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted as allowed by such rules and regulations, and management believes that the disclosures are adequate to make the information presented not misleading. These financial statements include all of the adjustments which, in the opinion of management, are necessary to a fair presentation of financial position and results of operations. All such adjustments are of a normal and recurring nature. These financial statements should be read in conjunction with the audited financial statements at February 28, 2001.

Investment in Prologic Management Systems, Inc.
On February 16, 2001, the Company completed the sale of 2,859,972 shares of stock in Prologic Management Systems, Inc., an Arizona corporation ("Prologic"), to Prologic, or its designees, for a total sales price of $400,000, or approximately $0.1399 per share. The sale was completed pursuant to the terms of a Settlement Agreement and Release, dated January 26, 2001. This investment had been charged to operations in August 2000 by Sunburst Acquisitions IV, Inc.

The sales price was paid $325,000 in cash at closing and $75,000 through Prologic's execution of a promissory note. The promissory note bears interest at the rate of 10% per annum and requires payments of $25,000 principal, interest, on each of April 12, 2001, July 12, 2001, and October 12, 2001. The April 12, 2001, July 12, 2001, and October 12, 2001 payments have not been made.

Sale of Discontinued Operations
On September 28, 2001, the Company completed the sale of its wholly owned subsidiary Hollywoodbroadcasting.com for $1,000 in cash.

Operating results of Hollywoodbroadcasting.com for the nine months ended November 30, 2001 are shown separately in the accompanying income statement.

Assets and liabilities of Hollywoodbroadcasting.com sold consisted of the following:

Cash	$	2,510
Accounts receivable		367
Inventories		57,705
Capitalized project costs		481,519

Property, plant, and equipment	156,253
Total assets	698,354
Accounts payable	118,893
Accrued expenses	134,364
Notes payable to stockholders	548,191
Due to related party	741,056
Total liabilities	1,542,504
Net liabilities disposed of	$ 844,150

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

The following discussion contains certain statements that may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that refer to expectations, projections or other characterization of future events or circumstances, and especially those which include variations of the words “believes,” “intends,” “estimates,” “anticipates,” “expects,” “plans,” or similar words or variations thereof, are likely to be forward-looking statements, and as such, are likely to concern matters involving risk, uncertainty, unpredictability and other factors that could materially and adversely affect the outcome or results indicated by or inferred from the statements themselves. Therefore, the reader is advised that the following discussion should be considered in light of the discussion of risks and other factors contained in this Form 10-QSB and in the Company’s other filings with the Securities and Exchange Commission, and that no statements contained in the following discussion or in this Form 10-QSB should be construed as a guarantee or assurance of future performance or future results.

Liquidity and Capital Resources

The Company remains in the development stage. Since inception it has undergone two unsuccessful business combinations which have caused it to incur significant liabilities and have resulted in the accumulation of a substantial deficit during the development stage. As of November 30, 2001, the Company has total current assets of $83,585 and total current liabilities of $115,362, resulting in a current ratio of 0.725.

During the fiscal year ended February 28, 2001, the Company received cash proceeds of $325,000 as part payment of the purchase price for its sale of shares of common stock of Prologic. However, substantially all of those funds were used prior to the end of the fiscal year to pay various outstanding debts and obligations of the Company, primarily including debts and obligations related to its acquisition of HollywoodBroadcasting.com, Inc. As a result, those funds are not available to pay on-going operating expenses. The Company does not currently have the funds necessary to enable it to carry out its business plan. It will need to raise additional capital to pay expenses associated with compliance with its reporting obligations under the Securities Exchange Act of 1934 and to fund its planned efforts related to investigating the potential acquisition of or combination with an operating entity for which the Company’s status as a reporting company under the Securities Exchange Act of 1934 is deemed valuable.

Plan of Operations

The Company’s plan of operations is to reduce its operating expenses to the lowest amount necessary to enable it to continue to comply with its reporting obligations under the Securities Exchange Act of 1934, and to engage in activities associated with locating and evaluating acquisition candidates. In the event the Company is able to locate a suitable acquisition candidate it plans to proceed with the acquisition as quickly as reasonably possible.

Unless and until a business combination is completed with an acquisition candidate, the Company does not expect to generate revenues. In fact, the Company may also continue to operate at a loss even after completing a business combination, depending upon the performance of the acquired business. Therefore, the Company anticipates that it will continue to incur losses for the current fiscal year.

As a result of the anticipated losses for the fiscal year, the Company will require additional capital in order to meet its cash needs including the costs of compliance with the continuing reporting requirements of the Securities Exchange Act of 1934, as amended.

The Company anticipates that some portion of the funds it will require for payment of on-going expenses may come from payments due under the promissory note it received from Prologic in conjunction with sale of Prologic shares. However, the $25,000 payments which were due on April 12, 2001, July 12, 2001 and October 12, 2001 pursuant to the terms of the promissory note have not yet been received by the Company. The Company is in discussions with Prologic regarding modification of the terms of payment under the promissory note but there is no assurance as to when or whether the Company is likely to receive any portion of the remaining $75,000 due from Prologic.

Another potential source of capital for the Company is the sale of all, or a portion, of its remaining 600,000 shares in Prologic. The market value of such shares is currently difficult to determine because the shares of Prologic are thinly traded and there is not a viable market for purchase and sale of any such shares. Thus, there is no assurance that the Company would be able to sell all, or any significant portion, of its Prologic shares if it elected to do so.

Other than the potential sources of funds described above, no specific commitments to provide additional funds have been made by management or other stockholders. During the second quarter the Company commenced a private placement offering of up to 3,000,000 shares at a price of $0.03 per share. A total of 2,210,000 of such shares were sold during the second and third quarters, resulting in receipt by the Company of a total of $66,300 of gross proceeds. The Company has used and intends to continue to use the offering proceeds both to pay current liabilities and as working capital to be applied to payment of on-going expenses.

On June 11, 2001, the management of the Los Angeles Film School (LAFS) notified the Company of LAFS' claim for reimbursement in the amount of $1,271,000 in expenses which LAFS asserts were incurred on behalf of the Company's consolidated subsidiary, HollywoodBroadcasting.com, Inc. (HBC). The claim consisted of reimbursement for office rent, equipment purchases, and computer lease obligations. As of the date of the claim, HBC had recorded approximately $741,000 for these amounts, which was reflected in the consolidated financial statements of Sunburst IV. HBC management disputes the validity of the additional $530,000 in charges related to HBC. Since June 11, 2001, there have been no additional demands for payment by LAFS.

On September 28, 2001, the Company sold its entire investment in the stock of HBC to WMDC Investments Ltd. for total proceeds of $1,000. The company recorded a gain from the disposition of the subsidiary of $845,150, which consisted primarily of the excess of HBC's liabilities, a substantial portion of which was the obligation to the LAFS, over its existing assets at the date of sale. The disposition has been accounted for as a discontinued operation.

PART II - OTHER INFORMATION

ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS.

During the third quarter, the Company sold a total of 680,000 shares of its common stock in a private placement offering pursuant to an exemption from registration provided by Section 4(2) of the Securities Act of 1933 and Rule 506 of Regulation D promulgated thereunder. This was a continuation of the private placement offering which commenced in the second quarter of the fiscal year. The Company sold a total of 2,210,000 shares in the offering. The shares were offered and sold by the Company acting through its officers and directors, and the offering was limited solely to accredited investors.

The Company received $20,400 from sale of shares during the third quarter and total gross proceeds of $66,300 for the second and third quarters. No underwriting commissions or discounts were paid.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(b) No reports on Form 8-K were filed by the Company for the quarter ended November 30, 2001.

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 hereunto duly authorized.

SUNBURST ACQUISITIONS IV, INC.

By: /S/ TERRY FIELDS
Terry Fields
Principal Executive Officer and Director

Date: January 10, 2002