

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

**FORM 10-QSB/A**

- ☒ Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
For the quarterly period ended: December 31, 2000
- ☐ 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: 000-24001

**JVWEB, INC.**

(Exact name of small business issuer as specified in its charter)

<u>Delaware</u>	<u>76-0552098</u>
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer identification No.)

<u>5444 Westheimer, Suite 2080, Houston, Texas</u>	<u>77056</u>
(Address of principal executive officer)	(Zip Code)

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 X  
No \_\_

The number of shares of common stock, \$0.01 par value, outstanding as of December 31, 2000: 13,915,566  
shares

Transitional Small Business Disclosure Format (check one): Yes \_\_ No X

JVWeb, Inc. (the "Company") hereby files this Amendment to its Quarterly Report on Form 10-QSB for the quarter ended December 31, 2000. This Amendment is being filed to correct (i) three items in the Balance Sheet - Office equipment and furniture to \$2,691 from \$2,692 for rounding; Paid-in capital to \$3,834,654 from \$3,836,054 for an adjustment; and Total Stockholders' Equity to (\$732,033) from (\$732,838) for new subtotal, (ii) net income (loss) per common share to \$ (0.004) from \$ 0.004 to reflect the per share amount as a loss and (iii) in the Statement of Cash Flow, change in notes payable to founding shareholder to \$49,518 from \$134,323 for adjustment. This Amendment merely corrects the foregoing figures, while otherwise restating the Company's Quarterly Report on Form 10-QSB for the quarter ended December 31, 2000 in its entirety.

**JVWEB, INC.**  
**QUARTER ENDED DECEMBER 31, 2000**

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PART 1. FINANCIAL INFORMATION

Item 1. Financial Statements

JVWeb, Inc.  
Balance Sheet  
As of December 31, 2000

ASSETS

Cash	\$ 2,044
Accounts receivable, net of \$56,032 allowance for doubtful accounts	10,390
	-----
Total Current Assets	12,434
	-----
Office equipment and furniture (net of \$4,241 accumulated depreciation)	2,691
Deposit	625
	-----
Total Assets	\$ 15,750
	=====

LIABILITIES & STOCKHOLDERS' EQUITY

Accounts payable	\$ 67,707
Accrued expenses	2,319
Current portion of installment debt	1,128
Note payable to founding shareholder	621,389
Accrued interest on note to founding shareholder	49,515
	-----
Total Current Liabilities	742,058
LONG-TERM DEBT	5,725
	-----
Total Liabilities	747,783
	-----
Common stock, \$0.01 par, 50,000,000 shares authorized, 13,915,566 shares issued and outstanding	139,156
Paid-in capital	3,834,654
Retained (deficit)	(4,705,843)
	-----
Total Stockholders' Equity	( 732,033)
	-----
Total Liabilities & Stockholders' Equity	\$ 15,750
	=====

JVWeb, Inc.  
Income Statements  
For the Three and Six Months Ended December 31, 2000 and 1999

	3 Months Ended Dec. 31, 2000 -----	6 Months Ended Dec. 31, 2000 -----	3 Months Ended Dec. 31, 1999 -----	6 Months Ended Dec. 31, 1999 -----
REVENUES	\$ 10,618	\$ 17,259	\$ 55,818	\$ 78,651
Operating expenses				
Cost of sales	17,151	27,946	40,459	40,459
General & administrative	26,303	220,724	325,243	576,221
Writedown of investment carrying values		87,500		
Provision for contingent collections			54,860	54,860
Depreciation	398	908	98	439
	-----	-----	-----	-----
Total expenses (recovery)	43,852	337,078	420,660	671,979
	-----	-----	-----	-----
Operating income (loss)	(33,234)	(319,819)	(364,842)	(593,328)
Other income and (expenses)				
Interest income	45	50	1,000	2,000
Interest expense	(18,282)	( 20,034)	( 4,408)	( 8,942)
Gain on sale of assets	144	144		
	-----	-----	-----	-----
Net income (loss)	\$ ( 51,327)	\$(339,659)	\$(368,250)	\$(600,270)
	=====	=====	=====	=====
Net income (loss) per common share	\$ ( .004)	\$( .025)	\$( .034)	\$( .063)
Weighted average common shares outstanding	13,868,899	13,643,026	9,716,057	9,588,307

JVWeb, Inc.  
Statements of Cash Flows  
For the Six Months Ended December 31, 2000 and 1999

	2000	1999
	-----	-----
<b>CASH FLOWS FROM OPERATIONS</b>		
Net deficit	\$(339,659)	\$(600,270)
Adjustments to reconcile net deficit to cash provided from operating activities		
Depreciation	1,021	780
Common stock issued for services	76,521	290,589
Common stock issued for investments	37,500	
Writeoff of investment note receivable	50,000	
Gain on sale of assets	144	
Changes in:		
Accounts receivable	( 8,334)	( 11,148)
Prepaid expenses	9,063	47,624
Accrued expenses	( 1,462)	
Accounts payable	19,657	
Accounts payable	(100,485)	30,926
	-----	-----
NET CASH USED BY OPERATING ACTIVITIES	(256,034)	(241,499)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Change in notes payable to founding shareholder	49,518	197,585
Contribution to capital by founding shareholder	194,806	
Payments on note payable		( 24,297)
Proceeds from notes payable	6,852	20,000
Issuance of common stock		20,000
	-----	-----
NET CASH PROVIDED BY FINANCING ACTIVITIES	251,176	213,288
	-----	-----
NET INCREASE (DECREASE) IN CASH	( 4,858)	( 28,211)
CASH BEGINNING	6,902	42,723
	-----	-----
CASH ENDING	\$ 2,044	\$ 14,512
	=====	=====

JVWeb, Inc.  
NOTES TO FINANCIAL STATEMENTS

NOTE A - BASIS OF PRESENTATION

The accompanying unaudited interim financial statements of JVWeb, Inc., a Texas corporation ("Company"), have been prepared in accordance with generally accepted accounting principles and the rules of the Securities and Exchange Commission ("SEC"), and should be read in conjunction with the audited financial statements and notes thereto contained in the Company's latest Annual Report filed with the SEC on Form 10-KSB. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements which would substantially duplicate the disclosure contained in the audited financial statements for the most recent fiscal year, 2000, as reported in Form 10-KSB, have been omitted.

NOTE B – EXPENSE RECOVERY

The founding shareholder has reimbursed the Company for significant expenses incurred since July 1, 2000 and has directly paid additional expenses of the Company, totaling \$194,806. This has been done to keep the various ventures related to the Company viable as having value for any merger discussions which might occur. In exchange, the Company is considering a transaction in which the shareholder could acquire an interest in these ventures. The reimbursement has been accounted for as a contribution to capital.

## ITEM 2. MANAGEMENT'S DISCUSSION & ANALYSIS

### GENERAL DISCUSSION

As had been stated in the quarterly report for 9/30/00, operations have been reduced to a minimum level as the company seeks to find a merger partner. Management is concentrating virtually all of its efforts on finding a suitable merger partner. In that regard, due to input received from numerous investment banking individuals, the company effected a reverse merger in its stock effective February 5, 2001. This reduced the number of shares outstanding to approximately 2.1 million shares.

Discussions with various potential merger candidates are on-going. At this time, there is not a significant event to report in this regard.

Separately, on the financial statement, the founding shareholder has reimbursed the company for a significant amount of expenses incurred since July 1, 2000 and has directly paid additional expenses of the company. This has been done to keep the various ventures related to the company viable as having value for any merger discussions that might occur. In exchange, the company is considering a transaction in which the shareholder could acquire an interest in these ventures. These payments, aggregating \$194,806, are accounted for as contributions to capital.

### PART II. OTHER INFORMATION

#### Item 2. Changes in Securities and Use of Proceeds

On May 12, 1998, the Company's Registration Statement on Form SB-2 (Commission File No. 333-43379) was declared effective by the U.S. Securities and Exchange Commission. The Company's Quarterly Report on Form 10-QSB for the quarter ended March 31, 1998 contained a detail discussion of the securities registered by this Registration Statement. This discussion remains true and correct as of the end of the quarter ended December 31, 2000 except in certain regards discussed in the remainder of this paragraph. First, the Common Stock and the Company's Class A Warrants ("Class A Warrants") have commenced trading. In addition, 110,240 Class A Warrants have been exercised, and proceeds from such exercises in the aggregate amount of \$110,240 have been received by the Company. All such proceeds have been used for general corporate purposes and were paid to persons other than directors and officers of the Company and persons owning more than 10% of any class of equity securities of the Company. Moreover, the Company believes that LS Capital Corporation has sold material numbers (if not all) of the shares of Common Stock and Class A Warrants previously owned by it.

#### Item 4. Submission of Matters to a Vote of Security Holders.

No matter was submitted to a vote of the Company's stockholders during the second quarter of fiscal 2001, through the solicitation of proxies or otherwise. However, on January 16, 2001, a special meeting of the Company's stockholders was convened for the purpose of considering and voting on an amendment of the Certificate of Incorporation of the Company to effect a 1-for-7 reverse stock split (the "Reverse Stock Split") of the Company's Common Stock, \$.01 par value per share ("Common Stock"), in which every seven shares of Common Stock outstanding as of the effective date of the amendment will be converted into one share of Common Stock.

The Reverse Stock Split was approved by the Company's stockholders. It became effective on February 5, 2001. The following are the results of the voting on the Reverse Stock Split:

<b>For</b>	<b>Against</b>	<b>Abstain</b>
8,780,423	226,821	-0-

Item 6. Exhibits and Reports on Form 8-K

(a) The following exhibits are filed with this Quarterly Report or are incorporated herein by reference:

Exhibit Number	Description
3.03	Certificate of Amendment to Certificate of Incorporation

(b) Reports on Form 8-K

None



## **SIGNATURE**

In accordance with the requirements of the Exchange Act, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

**JVWEB, INC.**  
(Registrant)

By: /s/Greg J. Micek

Greg J. Micek, President  
(Principal Executive Officer, Principal Financial Officer and  
Principal Accounting Officer)

Dated: February 20, 2001

**CERTIFICATE OF AMENDMENT OF  
CERTIFICATE OF INCORPORATION OF  
JVWEB, INC.**

First: The name of the Corporation is JVWEB, INC.

Second: Upon the filing hereof, the Fourth Article of the Certificate of Incorporation of the Corporation is hereby amended to add a new final paragraph to such Article, which shall read as follows:

"F. Upon the effectiveness of the filing with the Secretary of State of Delaware of Articles of Amendment to the Certificate of Incorporation adding this paragraph to the Certificate of Incorporation, each seven (7) shares of Common Stock issued and outstanding immediately prior to the filing of such Articles of Amendment as aforesaid shall be combined into one (1) share of validly issued, fully paid and non-assessable Common Stock. As soon as practicable after such date, the Corporation shall request holders of the Common Stock to be combined in accordance with the preceding to surrender certificates representing their Common Stock to the Corporation's authorized agent, and each such stockholder shall receive upon such surrender one or more stock certificates to evidence and represent the number of shares of Common Stock to which such stockholder is entitled after the combination of shares provided for herein; provided, however, that this Corporation shall not issue fractional shares of Common Stock in connection with this combination, but, in lieu thereof, shall make a cash payment equal to the product of the closing sale price of the Common Stock on the last trading day prior to the effective date of the filing of this instrument, multiplied by the number of shares of Common Stock issued and outstanding immediately prior to the filing of this instrument that would otherwise comprise the fractional share of Common Stock."

Third: The amendment set forth hereinabove was duly adopted in accordance with Section 242 of the Delaware General Corporation Law.

Fourth: The amendment will become effective on February 5, 2001 at 12:01 a.m. in accordance with the provision of Section 103(d) of the Delaware General Corporation Law.

THE UNDERSIGNED, being the President of the Corporation, for the purpose of amending the Certificate of Incorporation of the Corporation, does make this Certificate, hereby declaring and certifying that this is the act and deed of the Corporation and the facts herein stated are true, and accordingly have hereunto set his hand this 31<sup>st</sup> day of January, 2001.

/s/ Greg J. Micek  
Greg J. Micek, President