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, 2009**.

☐ 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: **000-28429**

PLANKTOS CORP.

(Exact name of registrant as specified in its charter)

Nevada	**68-0423301**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

73200 El Paseo, Ste #2H, Palm Desert, CA 92260
(Address of principal executive offices) (Zip Code)

(760) 773-1111
(Registrant's telephone number, including area code)

N/A
(Former name or former address if changed since last report)

Indicate by check mark whether the registrant: (1) filed all reports required to be filed by Section 13 or 15(d) of the 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 ☑ 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 as defined by Rule 12b-2 of the Exchange Act:
Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☑

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

At November 20, 2009 the number of shares outstanding of the registrant's common stock, $0.001 par value (the only class of voting stock), was 84,751,838.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

As used herein, the terms "Company," "we," "our," "us," "it," and "its" refer to Planktos Corp., a Nevada corporation, unless otherwise indicated. In the opinion of management, the accompanying unaudited financial statements included in this Form 10-Q reflect all adjustments (consisting only of normal recurring accruals) necessary for a fair presentation of the results of operations for the periods presented. The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year.

PLANKTOS CORP
(formerly Diatom Corporation)
(A Development Stage Company)
CONSOLIDATED BALANCE SHEETS

		September 30, 2009 (Unaudited)		December 31, 2008 (Audited)
ASSETS				
CURRENT ASSETS				
Cash	$	438	$	22,454
Total Current Assets		438		22,454
OTHER ASSETS				
Net assets of discontinued operations		-		13
Total Other Assets		-		13
TOTAL ASSETS	$	438	$	22,467
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)				
CURRENT LIABILITIES				
Accounts payable	$	48,418	$	73,351
Advances payable – related parties		112,894		70,345
Total Current Liabilities		161,312		143,696
Net liabilities of discontinued operations		51,256		51,256
STOCKHOLDERS' EQUITY (DEFICIT)				
Common stock, authorized 250,000,000 shares of $0.001 par value, issued and outstanding 84,751,838 at September 30, 2009 and 84,751,838 shares at December 31, 2008		84,752		84,752
Additional paid-in capital		3,671,624		3,671,624
Deficit accumulated during development stage		(3,968,506)		(3,928,861)
Total Stockholders' Equity (Deficit)		(212,130)		(172,485)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$	438	$	22,467

The accompanying condensed notes are an integral part of these consolidated financial statements.

PLANKTOS CORP
(formerly Diatom Corporation)
(A Development Stage Company)
INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Three Months Ended September 30		For the Nine Months Ended September 30		From Inception (February 11, 2005 to September 30, 2009)
	2009 (Unaudited)	2008 (Unaudited)	2009 (Unaudited)	2008 (Unaudited)	(Unaudited)
REVENUES	$ -	$ -	$ -	$ -	$ -
OPERATING EXPENSES					
Bad debt expense	-	-	-	-	32,876
General and administrative	10,037	12,278	39,979	112,828	1,181,541
Research and development	-	-		-	-
Vessel operating expenses	-	-	-	-	-
Total Operating Expenses	10,037	12,278	39,979	112,828	1,214,417
LOSS FROM OPERATIONS	(10,037)	(12,278)	(39,979)	(112,828)	(1,214,417)
OTHER INCOME (EXPENSE)					
Other income	-	-	-	1,685	11,119
Other income- related party	-	-	-	-	61,000
Interest income	-	-	-	3	3,522
Interest expense	-	-	-	(7,000)	(73,715)
Total Other Income (Expense)	-	-	-	(5,312)	1,926
NET LOSS BEFORE INCOME TAX	(10,037)	(12,278)	(39,979)	(118,140)	(1,212,491)
INCOME TAX EXPENSE	-	-	-	-	-
NET LOSS FROM CONTINUING OPERATIONS	(10,037)	(12,278)	(39,979)	(118,140)	(1,212,491)
GAIN (LOSS) ON DISCONTINUED OPERATIONS	(13)	1,061	334	(117,886)	(2,756,015)
NET LOSS	$ (10,050)	$ (11,217)	$ (39,645)	$ (236,026)	$ (3,968,506)
NET LOSS PER SHARE, CONTINUING OPERATIONS	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	
NET LOSS PER SHARE, DISCONTINUED OPERATIONS	$ (0.00)	$ 0.00	$ 0.00	$ (0.00)	
NET LOSS PER SHARE, BASIC AND DILUTED	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	84,751,838	84,751,838	84,751,838	84,751,838	

The accompanying condensed notes are an integral part of these interim consolidated financial statements.

PLANKTOS CORP
(formerly Diatom Corporation)
(A Development Stage Company)
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Nine Months Ended September 30		From Inception (February 11, 2005) to September 30, 2009)
	2009 (Unaudited)	2008 (Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	$ (39,645)	$ (118,140)	$ (1,212,157)
Adjustments to reconcile net loss to net cash (Used) in operating activities:			
Depreciation	-	-	35,745
Expenses paid through contribution of paid in capital	-	-	41,101
(Increase) decrease in prepaid expense& misc receivable	13	4,720	13
Increase (decrease) in accounts payable	(24,933)	(96,773)	143,856
Increase (decrease) in other liabilities	-	(3,242)	3,242
Increase (decrease) in accrued interest payable	-	-	32,614
Net Cash (Used in) Continuing Operating Activities	(64,565)	(213,435)	(955,586)
Net Cash (Used in) Discontinued Operating Activities	-	(362,939)	(3,001,415)
Net Cash (Used in) Operating Activities	(64,565)	(576,374)	(3,957,001)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of business	-	-	72,700
Discontinued operations	-	1,000,000	176,694
Net Cash (Used in) Investing Activities	-	1,000,000	249,394
CASH FLOWS FROM FINANCING ACTIVITIES:			
Issued common stock for cash	-	-	2,877,085
Affiliate receivable	-	(200)	5,824
Affiliate payable	-	-	(5,824)
Proceeds from payable - related party	42,549	-	1,632,299
Loan principal repayments	-	-	(328,916)
Discontinued operations	-	(402,173)	(472,423)
Net Cash Provided by Financing Activities	42,549	(402,373)	3,708,045
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(22,016)	21,253	438
CASH AT BEGINNING OF PERIOD	22,454	56,560	-
CASH AT END OF PERIOD	$ 438	$ 77,813	$ 438
SUPPLEMENTAL CASH FLOW INFORMATION			
CASH PAID FOR:			
Interest	$ -	$ -	$ -
Income taxes	$ -	$ -	$ -

NON-CASH FINANCING AND INVESTING TRANSACTIONS

- During 2005 the Company issued 78,711,311 shares of common stock to satisfy debt of $997,010.
- During 2006 the Company converted $99,541 of accounts payable-related party to loan payable-related party.
- During 2007 the Company issued 50,000 shares of common stock for services provided by one of our directors valued at $46,000.

The accompanying condensed notes are an integral part of these interim consolidated financial statements.

NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

Planktos Corp. (the “Company”) was incorporated as “eWorld Travel Corp” on December 10, 1998 under the laws of the state of Nevada. The Company was originally organized to provide internet-based travel services. On September 23, 2002, the Company changed its name to “GYK Ventures, Inc.” and on July 8, 2005, the Company changed its name to “Diatom Corporation”. On March 7, 2007 the Company acquired Planktos, Inc as a wholly owned subsidiary. These consolidated financial statements include the accounts of the Company and Planktos, Inc.

On August 9, 2007 the Company purchased one hundred percent of the issued and outstanding shares of Planktos, Inc. (“Planktos”) from Solar Energy Limited (“Solar”) in exchange for forty five million shares of its common stock to acquire the proprietary greenhouse emission technology associated with a CO_2 sequestration process. Since the issuance of common stock to Solar represented control of the total shares of the Company’s common stock issued and outstanding immediately following the acquisition, Planktos was deemed for financial reporting purposes to have acquired the Company in a reverse acquisition that was accounted for as a recapitalization of the Company. The surviving entity reflected the assets and liabilities of Planktos and the Company at their historical book value. The issued common stock was that of the Company, the accumulated deficit was that of Planktos, and the statements of operations was that of the Company for the year ended December 31, 2007 and 2006 and cumulative amounts, plus that of Planktos from August 9, 2007 through December 31, 2007.

The Company is a development stage company and is concentrating substantially all of its efforts in raising capital and defining its business operation in order to generate revenues.

During the fourth quarter of 2007 Planktos’ “iron-fertilization” prove out program was suspended and its operations were discontinued. In the first quarter of 2008 Planktos terminated all employees, liquidated substantially all of its assets and closed its Foster City, California office. As of September 30, 2009 a cumulative loss of $2,756,015 has been recognized as a loss in discontinued operations.

These unaudited interim financial statements have been prepared in accordance with United States generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q of Regulation S-K. They may not include all information and footnotes required by United States generally accepted accounting principles for complete financial statements. However, except as disclosed herein, there has been no material changes in the information disclosed in the notes to the financial statements for the year ended December 31, 2008 included in the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission. The interim unaudited financial statements should be read in conjunction with those financial statements included in the Form 10-K. In the opinion of management, all adjustments considered necessary for a fair presentation, consisting solely of normal and recurring adjustments have been made. Operating results for the nine months ended September 30, 2009 are not necessarily indicative of the results that may be expected for the year ending December 31, 2009.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

This summary of significant accounting policies of the Company is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America, and have been consistently applied in the preparation of the financial statements.

Accounting Method
The Company's financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents
For purposes of the statement of cash flows, the Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents. As of June 30, 2009, all of the Company's cash was within federally insured limits.

Concentrations
The Company maintains its cash accounts in commercial banks. During the year, the Company may maintain balances in excess of the federally insured amounts in the accounts that are maintained in the United States.

Development Stage Activities
The Company has not earned any revenue from operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Enterprise" as set forth in ASC 915 "Development Stage Entities", which was previously Financial Accounting Standards Board Statement No. 7 ("SFAS 7").

Earnings (Loss) Per Share
The Company presents earnings per share in accordance with the ASC 260, "Earnings per Share" (formerly Statement of Financial Accounting Standards ("SFAS") No. 128, "Earnings per Share"). Basic earnings (loss) per share includes no dilution and is computed by dividing net income (loss) available to common shareholders by the weighted average common shares outstanding for the period. Diluted earnings (loss) per share reflect the potential dilution of securities that could share in the earnings of an entity similar to fully diluted earnings per share. For the nine months ended September 30, 2009 and fiscal year 2008, diluted net loss per share was the same as basic net loss per share as the common stock equivalents outstanding were considered anti-dilutive.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES - CONTINUED

Fair Value Measurements

FASB ASC 820 "Fair Value Measurements and Disclosures" (formerly SFAS No. 157, "Fair Value Measurements") defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability. The price in the principal (or most advantageous) market used to measure the fair value of the asset or liability shall not be adjusted for transaction costs. An orderly transaction is a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets and liabilities; it is not a forced transaction. Market participants are buyers and sellers in the principal market that are (i) independent, (ii) knowledgeable, (iii) able to transact and (iv) willing to transact.

ASC 820 clarifies the definition of fair value of assets and liabilities, establishes a framework for measuring fair value of assets and liabilities and expands the disclosures on fair value measurements. The Company adopted the methods of fair value to value its financial assets and liabilities effective January 1, 2008 and, with respect to its non-financial assets and liabilities effective as of January 1, 2009, neither of which had a material impact on the Company's financial statements. ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the reporting date. ASC 820 establishes consistency and comparability by providing a fair value hierarchy that prioritizes the inputs to valuation techniques into three broad levels, described below:

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date. The Company has no Level 1 assets or liabilities; and

Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date. The Company has no Level 2 assets or liabilities; and

Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data which require the reporting entity to develop its own assumptions. The Company has no Level 3 assets or liabilities.

The Company does not have any assets or liabilities measured at fair value on a reoccurring basis at September 30, 2009. There were no fair value adjustments made during the period ended September 30, 2009.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiary, Planktos, Inc. All significant intercompany balances and transactions have been eliminated.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES - CONTINUED

Provision for Taxes
The Company accounts for income taxes as outlined in the ASC 740 "Income Taxes", which was previously Financial Accounting Standards Board (FASB) Statement No. 109, ("Accounting for Income Taxes" "Statement 109"). Under Statement 109, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under Statement 109, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. There were no current or deferred income tax expense or benefits due to the Company not having any material operations for the period ended September 30, 2009.

Subsequent Events
On July 1, 2009, the Company adopted ASC 855, “Subsequent Events.” ASC 855 provides authoritative accounting and disclosure guidance for events occurring subsequent to the financial statement date. Prior to ASC 855, this subject was only addressed in the U.S. by existing auditing standards. The guidance in ASC 855 is similar to the existing guidance found in the auditing standards with some exceptions that are not intended to result in significant changes in the accounting and disclosure for subsequent events. For the Company’s unaudited condensed consolidated financial statements and related notes as of and for the three months and nine months ended September 30, 2009 contained in this Quarterly Report on Form 10-Q, the Company has evaluated subsequent events through November 23, 2009. This date is the issuance date of the financial statements and the date the Company’s Quarterly Report on Form 10-Q was electronically transmitted to the U.S. Securities and Exchange Commission.

Recent Accounting Pronouncements
In September 2009, the Financial Accounting Standards Board (FASB) issued ASU 2009-12, *Fair Value Measurements and Disclosures (Topic 820): Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent).* This update provides amendments to Subtopic 820-10, Fair Value Measurements and Disclosures – Overall, for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent). The amendments in this update are effective for interim and annual periods ending after December 15, 2009. Early application is permitted in financial statements for earlier interim and annual periods that have not been issued. The adoption of this update will have no material effect on the Company’s financial condition or results of operations.

In August 2009, the FASB issued ASU 2009-05, *Fair Value Measurements and Disclosures (Topic 820): Measuring Liabilities at Fair Value*. This update provides amendments to Subtopic 820-10, Fair Value Measurements and Disclosures – Overall, for the fair value measurement of liabilities. The guidance provided in this update is effective for the first reporting period beginning after issuance. The adoption of this statement has had no material effect on the Company’s financial condition or results of operations.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES - CONTINUED

Recent Accounting Pronouncements
In June 2009, the FASB issued SFAS No. 168, *The FASB Accounting Standards Codification™ and the Hierarchy of Generally Accepted Accounting Principles—a replacement of FASB Statement No. 162,* which is codified in FASB ASC 105, *Generally Accepted Accounting Principles* ("ASC 105"). ASC 105 establishes the Codification as the source of authoritative GAAP in the United States (the "GAAP hierarchy") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. Once the Codification is in effect, all of its content will carry the same level of authority and the GAAP hierarchy will be modified to include only two levels of GAAP, authoritative and non-authoritative. ASC 105 is effective for financial statements issued for interim and annual periods ending after September 15, 2009. The adoption of ASC 105 has had no material effect on the Company's financial condition or results of operation.

In June 2009, the FASB issued SFAS No. 167, *Amendments to FASB Interpretation No. 46(R)* ("SFAS No. 167"), which amends the consolidation guidance applicable to variable interest entities. The amendments significantly affect the overall consolidation analysis under FASB ASC 810, *Consolidation* and require an enterprise to perform an analysis to determine whether the enterprise's variable interest or interests give it a controlling financial interest in a variable interest entity. SFAS No. 167 has not yet been codified and in accordance with ASC 105, remains authoritative guidance until such time that it is integrated in the FASB ASC. SFAS No. 167 is effective as of the beginning of the first fiscal year that begins after November 15, 2009, early adoption is prohibited. The adoption of this update will have no material affect on the Company's financial condition or results of operations.

In June, 2009, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No 166, *Accounting for Transfers of Financial Assets—an amendment of FASB Statement No. 140*" ("SFAS 166"). This statement removes the concept of a qualifying special-purpose entity Statement 140 and removes the exception from applying Interpretation No. 46 (revised December 2003), *Consolidation of Variable Interest Entities,* to qualifying special-purpose entities. SFAS No. 166 has not yet been codified and in accordance with ASC 105, remains authoritative guidance until such time that it is integrated in the FASB ASC. SFAS No. 166 is effective for financial asset transfers occurring after the beginning of an entity's first fiscal year that begins after November 15, 2009 and early adoption is prohibited. The adoption of this statement will have no material affect on the financial statements. The adoption of this statement will have no material effect on the Company's financial condition or results of operations.

In May, 2009, FASB issued ASC 855 *Subsequent Events* which establishes principles and requirements for subsequent events. In accordance with the provisions of ASC 855, the Company currently evaluates subsequent events through the date the financial statements are available to be issued.

Use of Estimates
The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As shown in the financial statements, the Company has limited cash, no revenues, a negative working capital of $160,874, and an accumulated deficit since the inception of $3,968,506. These factors indicate that the Company may be unable to continue in existence. The Company is currently putting business plans in place which will, if successful, mitigate these factors which raise substantial doubt about the Company's ability to continue as a going concern. Management's plans includes the following: (1) obtaining funding from private placement sources; (2) obtaining additional funding from the sale of the Company's securities; and (3) obtaining loans and grants from various financial institutions, where possible. The financial statements do not include any adjustments related to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue existence.

NOTE 4 – CAPITAL STOCK

Common Stock

There were no equity or stock option transactions for the nine months ended September 30, 2009.

Warrants

A summary of the Company's warrants at September 30, 2009 and December 31, 2008 and the changes for 2009 are as follows:

	Warrants Outstanding	Weighted Average Exercise Price	Weighted Average Remaining Life
Balance, December 31, 2008	5,525,000	$ 0.32	.04
Issued	-	-	-
Expired	(5,525,000)	0.32	-
Balance September 30, 2009	-	$ -	-

NOTE 5 – RELATED PARTY TRANSACTIONS

During the first nine months of 2009, $3,848 was paid to Regal RV Resorts, Inc. as repayment of loans payable – related party.

During the first nine months of 2009, $4,992 was advanced to the Company by Solar Energy Ltd. for audit fees.

During the first nine months of 2009, $41,405 was advanced to the Company by Maidon Services Limited for legal, accounting and audit fees.

These advances have no repayment terms and do not bear interest.

NOTE 6 – DISCONTINUED OPERATIONS

In December 2007, the Company's wholly owned subsidiary, Planktos Inc., suspended its Iron-Fertilization Prove-Out operations and initiated negotiations for the sale of the related assets (See Note 1). Accordingly, this business component has been presented as discontinued operations within the consolidated financial statements in accordance with ASC 205 "Presentation of Financial Statements for Discontinued Operations" and ASC 360 "Impairment or Disposal of Long-Lived Assets (Formerly FAS No. 144, " Accounting for the Impairment or Disposal of Long-Lived Assets" and EITF 03-13). As discussed in Note 1, Planktos Corp was engaged in research related to creation and sales of "Kyoto Protocol" certified emission reduction credits.

As of September 30, 2009 a cumulative loss of $2,756,015 has been recognized as a loss in discontinued operations.

NOTE 7 – CONTROL RELATIONSHIP

Maidon Services Limited owns and controls voting power of approximately 53% of the Company's issued and outstanding stock. The concentration of such a large percentage of the Company's stock in the hands of one shareholder may have a disproportionate effect on the voting power of minority shareholders' upon any and all matters presented to the Company's shareholders.

NOTE 8 – SUBSEQUENT EVENTS

For the period ended September 30, 2009, there were no recognizable or non recognizable subsequent events except the following:

On November 18, 2009 the Company executed an agreement with Lagos Investments, Inc. whereby the Company agreed to sell its wholly owned subsidiary Planktos, Inc. to Lagos in exchange for an initial payment of $100,000 and in the event that Lagos is successful in commercializing any proprietary technology belonging to Planktos, an additional payment of $10,000,000. Lagos has not paid any of the recited consideration to date and the agreement is yet to be concluded.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This *Management's Discussion and Analysis of Financial Condition and Results of Operations* and other parts of this quarterly report contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can be identified by words such as "anticipates," "expects," "believes," "plans," "predicts," and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsection entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition* below. The following discussion should be read in conjunction with our financial statements and notes thereto included in this report. Our fiscal year end is December 31. All information presented herein is based on the three and nine month periods ended September 30, 2009.

Discussion and Analysis

The Company's plan of operation for the coming year is to identify a favorable business opportunity for development, merger or acquisition. We have not yet entered into any agreement, nor do we have any commitment or understanding to enter into or become engaged in any transaction. Our plan of operation will require a minimum of $100,000 over the next twelve months to maintain operations. Once the Company has determined to move forward with a specific business opportunity its funding requirements will most certainly change. The Company is currently without sufficient capital to maintain operations and relies on shareholders to satisfy minimal operational expenses.

Results of Operations

During the nine month period ended September 30, 2009 the Company was focused on (i) pursuing financing commitments to maintain operations, (ii) the search for a specific business opportunity, and (iii) satisfying continuous public disclosure requirements.

The Company has not generated revenues since inception.

Net Losses

For the period from inception until September 30, 2009 the Company incurred a net loss of $3,968,506. Net losses for the nine month period ended September 30, 2009 were $10,050 as compared to $11,217 for the nine month period ended September 30, 2008. The decrease in net losses can be attributed to a decline in general and administrative expenses in the current nine month period. General and administrative expenses include accounting expenses, professional fees, consulting fees, and costs associated with the preparation of disclosure documentation.

We expect to continue to incur losses over the next twelve months as the Company seeks out a favorable business opportunity for development, merger or acquisition.

Income Tax Expense (Benefit)

The Company may have a prospective income tax benefit resulting from a net operating loss carry-forward and start up costs that could offset future operating profits.

Impact of Inflation

The Company believes that inflation has had a negligible effect on operations over the past three years.

Capital Expenditures

The Company has expended no significant amounts on capital expenditures for the period from inception to September 30, 2009 except for an expenditure of approximately $800,000 on a research vessel in 2007 that has since been sold.

Liquidity and Capital Resources

The Company is in the development stage and, since inception, has experienced significant changes in liquidity, capital resources and stockholders' equity. We have been funded since inception from public or private debt or equity placements or by major shareholders in the form of loans.

The Company had a working capital deficit of $160,874 as of September 30, 2009. Our assets consisted of $438 in cash. Our current liabilities were $161,312 consisting of advances payable to related parties and accounts payable. Our net liabilities from discontinued operations were $51,256. Total stockholders' deficit in the Company was $212,130 as of September 30, 2009.

Cash flow used in operating activities was $3,957,001 for the period from inception to September 30, 2009. Cash flow used in operating activities for the nine month period ended September 30, 2009 was $64,565 as compared to $576,374 for the nine month period ended September 30, 2008. The decrease in cash flow used in operating activities over the comparable periods is due primarily to the discontinuation of our previous operating activities.

Cash flow provided by investing activities was $249,394 for the period from inception to September 30, 2009. There was no cash flow provided by investing activities for the nine month period ended September 30, 2009 as compared to $1,000,000 for the nine month period ended September 30, 2008 that can be attributed to the sale of our research vessel and related equipment.

Cash flow provided by financing activities was $3,708,045 for the period from inception to September 30, 2009. Cash flow used in financing activities for the nine month period ended September 30, 2009 was $42,549 as compared to cash flow used in financing activities of $402,373 for the nine month period ended September 30, 2008. Cash flow provided by financing activities in the current periods can be attributed to shareholder loans.

The Company's current assets are insufficient to conduct our plan of operation over the next twelve months and we will have to seek debt or equity financing to fund operations. The Company has no current commitments or arrangements with respect to, or immediate sources of funding. Further, no assurances can be given that funding is available or available to the Company on acceptable terms. The Company's shareholders may provide a source of new funding in the form of loans or equity placements though none have made any commitment for future investment and we have no agreement formal or otherwise. The Company's inability to obtain funding has had a material adverse affect on our plan of operation and will continue to diminish our efforts.

The Company does not expect to pay cash dividends in the foreseeable future.

The Company had no lines of credit or other bank financing arrangements as of September 30, 2009.

The Company has no defined benefit plan or contractual commitment with any of its officers or directors as of September 30, 2009.

The Company has no plans for the purchase or sale of any plant or equipment.

The Company currently has no employees and has no plans to hire any employees in the near future.

Off Balance Sheet Arrangements

As of September 30, 2009 we have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that are material to stockholders.

Going Concern

The Company's auditors have expressed an opinion as to our ability to continue as a going concern as a result of an accumulated deficit of $3,928,861 as of December 31, 2008, which increased to $3,968,506 as of September 30, 2009. Our ability to continue as a going concern is subject to the ability of the Company to obtain the necessary funding from outside sources. Management's plan to address the Company's ability to continue as a going concern includes (i) obtaining funding from private placement sources; (ii) obtaining additional funding from the sale of securities; (iii) establishing revenues from a suitable business opportunity; (iv) obtaining loans and grants from various financial institutions where possible. Although management believes that it will be able to obtain the necessary funding to allow the Company to remain a going concern through the methods discussed above, there can be no assurances that such methods will prove successful.

Forward Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled *Management's Discussion and Analysis of Financial Condition and Results of Operations*, with the exception of historical facts, are forward looking statements. A safe-harbor provision may not be applicable to the forward looking statements made in this current report Forward looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

- the sufficiency of existing capital resources;
- our ability to raise additional capital to fund cash requirements for future operations;
- uncertainties related to the Company's future business prospects;
- the ability of the Company to generate revenues to fund future operations;
- the volatility of the stock market; and
- general economic conditions.

We wish to caution readers that our operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated including the factors set forth in the section entitled *Risk Factors* included elsewhere in this report. We also wish to advise readers not to place any undue reliance on the forward looking statements contained in this report, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update or revise these forward looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other than is required by law.

Stock-Based Compensation

We have adopted Accounting Standards Codification Topic ("ASC") 718, formerly SFAS No. 123 (revised 2004) (SFAS No. 123R), Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise's equity instruments or that may be settled by the issuance of such equity instruments.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with ASC 505. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services.

Recent Accounting Pronouncements

In September 2009, the Financial Accounting Standards Board (FASB) issued ASU 2009-12, *Fair Value Measurements and Disclosures (Topic 820): Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent).* This update provides amendments to Subtopic 820-10, Fair Value Measurements and Disclosures – Overall, for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent). The amendments in this update are effective for interim and annual periods ending after December 15, 2009. Early application is permitted in financial statements for earlier interim and annual periods that have not been issued. The adoption of this update will have no material effect on the Company's financial condition or results of operations.

In August 2009, the FASB issued ASU 2009-05, *Fair Value Measurements and Disclosures (Topic 820): Measuring Liabilities at Fair Value*. This update provides amendments to Subtopic 820-10, Fair Value Measurements and Disclosures – Overall, for the fair value measurement of liabilities. The guidance provided in this update is effective for the first reporting period beginning after issuance. The adoption of this statement has had no material effect on the Company's financial condition or results of operations.

In June 2009, the FASB issued SFAS No. 168, *The FASB Accounting Standards Codification™ and the Hierarchy of Generally Accepted Accounting Principles—a replacement of FASB Statement No. 162,* which is codified in FASB ASC 105, *Generally Accepted Accounting Principles* ("ASC 105"). ASC 105 establishes the Codification as the source of authoritative GAAP in the United States (the "GAAP hierarchy") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. Once the Codification is in effect, all of its content will carry the same level of authority and the GAAP hierarchy will be modified to include only two levels of GAAP, authoritative and non-authoritative. ASC 105 is effective for financial statements issued for interim and annual periods ending after September 15, 2009. The adoption of ASC 105 has had no material effect on the Company's financial condition or results of operation.

In June 2009, the FASB issued SFAS No. 167, *Amendments to FASB Interpretation No. 46(R)* ("SFAS No. 167"), which amends the consolidation guidance applicable to variable interest entities. The amendments significantly affect the overall consolidation analysis under FASB ASC 810, *Consolidation* and require an enterprise to perform an analysis to determine whether the enterprise's variable interest or interests give it a controlling financial interest in a variable interest entity. SFAS No. 167 has not yet been codified and in accordance with ASC 105, remains authoritative guidance until such time that it is integrated in the FASB ASC. SFAS No. 167 is effective as of the beginning of the first fiscal year that begins after November 15, 2009, early adoption is prohibited. The adoption of this update will have no material affect on the Company's financial condition or results of operations.

In June, 2009, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No 166, *Accounting for Transfers of Financial Assets—an amendment of FASB Statement No. 140*" ("SFAS 166"). This statement removes the concept of a qualifying special-purpose entity Statement 140 and removes the exception from applying Interpretation No. 46 (revised December 2003), *Consolidation of Variable Interest Entities,* to qualifying special-purpose entities. SFAS No. 166 has not yet been codified and in accordance with ASC 105, remains authoritative guidance until such time that it is integrated in the FASB ASC. SFAS No. 166 is effective for financial asset transfers occurring after the beginning of an entity's first fiscal year that begins after November 15, 2009 and early adoption is prohibited. The adoption of this statement will have no material affect on the financial statements. The adoption of this statement will have no material effect on the Company's financial condition or results of operations.

In May, 2009, FASB issued ASC 855 *Subsequent Events* which establishes principles and requirements for subsequent events. In accordance with the provisions of ASC 855, the Company currently evaluates subsequent events through the date the financial statements are available to be issued.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 4T. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

In connection with the preparation of this quarterly report, an evaluation was carried out by the Company's management, with the participation of the chief executive officer and the chief financial officer, of the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act")) as of September 30, 2009. Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Commission's rules and forms, and that such information is accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Based on that evaluation, the Company's management concluded, as of the end of the period covered by this report, that the Company's disclosure controls and procedures were effective in recording, processing, summarizing, and reporting information required to be disclosed, within the time periods specified in the Commission's rules and forms, and such information was accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Changes in Internal Control over Financial Reporting

During the period ended September 30, 2009 there has been no change in internal control over financial reporting that has materially affected, or is reasonably likely to materially affect our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Legal proceedings were initiated by Mary Ruth Ladd against the Company, Solar Energy Limited, and certain individuals affiliated to the Company on October 3, 2007 in the Superior Court of the State of California, County of San Francisco in connection with allegations of discrimination and retaliation against a whistle blower, wrongful termination, fraud, breach of contract, wrongful business acts and intentionally causing injury in the workplace. The claim seeks $58,280 in lost wages in addition to certain employee benefits and punitive damages. The Company has retained counsel to respond to these allegations and denies any liability for these alleged causes of action.

ITEM 1A. RISK FACTORS

The Company's operations and securities are subject to a number of risks. Below we have identified and discussed the material risks that we are likely to face. Should any of the following risks occur, they will adversely affect our operations, business, financial condition and/or operating results as well as the future trading price and/or the value of our securities.

The Company's ability to continue as a going concern is in question

Our independent public accounting firm has issued a report on our consolidated financial statements for the years ended December 31, 2008 and 2007 that states that the consolidated financial statements were prepared assuming we will continue as a going concern and further states that our significant operating losses and negative working capital raise substantial doubt about our ability to continue as a going concern.

We have a history of significant operating losses and such losses may continue in the future.

Since the beginning or our development stage, our operations have resulted in a continuation of losses and an accumulated deficit which reached $3,968,506 as of September 30, 2009. The Company has never realized revenue from operations. We will continue to incur operating losses as we maintain our search for a suitable business opportunity and satisfy our ongoing disclosure requirements with the Commission. Such continuing losses could result in a decrease in share value.

The Company's limited financial resources cast severe doubt on our ability to acquire a profitable business opportunity.

The Company's future operation is dependent upon the acquisition of a profitable business opportunity. However, the prospect of such an acquisition is doubtful due to the Company's limited financial resources. Since we have no current business opportunity, the Company is not in a position to improve this financial condition through debt or equity offerings. Therefore, this limitation may act as a deterrent in future negotiations with prospective acquisition candidates. Should we be unable to acquire a profitable business opportunity the Company will, in all likelihood, be forced to cease operations.

The Company will require additional capital funding.

The Company will require additional funds, either through equity offerings or debt placements to develop our operations. Such additional capital may result in dilution to our current shareholders. Our ability to meet short-term and long-term financial commitments depends on future cash. There can be no assurance that future income will generate sufficient funds to enable us to meet our financial commitments.

Corporate control lies in the hands of one shareholder.

Maidon Services Limited owns and controls voting power of approximately 53% of the Company's issued and outstanding stock. The concentration of such a large percentage of the Company's stock in the hands of one shareholder may have a disproportionate effect on the voting power of minority shareholders' upon any and all matters presented to the Company's shareholders.

The market for our stock is limited and our stock price may be volatile.

The market for our common stock has been limited due to low trading volume and the small number of brokerage firms acting as market makers. Because of the limitations of our market and volatility of the market price of our stock, investors may face difficulties in selling shares at attractive prices when they want to. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

The Company does not pay cash dividends.

The Company does not pay cash dividends. We have not paid any cash dividends since inception and have no intention of paying any cash dividends in the foreseeable future. Any future dividends would be at the discretion of our board of directors and would depend on, among other things, future earnings, our operating and financial condition, our capital requirements, and general business conditions. Therefore, shareholders should not expect any type of cash flow from their investment.

We incur significant expenses as a result of the Sarbanes-Oxley Act of 2002, which expenses may continue to negatively impact our financial performance.

We incur significant legal, accounting and other expenses as a result of the Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission, which control the corporate governance practices of public companies. Compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002, as discussed in the following risk factor, has substantially increased our expenses, including legal and accounting costs, and made some activities more time-consuming and costly. Further, expenses related to our compliance may increase in the future, as legislation affecting smaller reporting companies comes into effect that may negatively impact our financial performance to the point of having a material adverse effect on our results of operations and financial condition.

Our internal controls over financial reporting may not be considered effective in the future, which could result in a loss of investor confidence in our financial reports and in turn have an adverse effect on our stock price.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 we are required to furnish a report by our management on our internal controls over financial reporting. Such report must contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. If we are unable to continue to assert that our internal controls are effective, our investors could lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

The Company's shareholders may face significant restrictions on their stock.

The Company's stock differs from many stocks in that it is a "penny stock." The Commission has adopted a number of rules to regulate "penny stocks" including, but not limited to, those rules from the Securities Act as follows:

3a51-1	which defines penny stock as, generally speaking, those securities which are not listed on either NASDAQ or a national securities exchange and are priced under $5, excluding securities of issuers that have net tangible assets greater than $2 million if they have been in operation at least three years, greater than $5 million if in operation less than three years, or average revenue of at least $6 million for the last three years;
15g-1	which outlines transactions by broker/dealers which are exempt from 15g-2 through 15g-6 as those whose commissions from traders are lower than 5% total commissions;
15g-2	which details that brokers must disclose risks of penny stock on Schedule 15G;
15g-3	which details that broker/dealers must disclose quotes and other information relating to the penny stock market;
15g-4	which explains that compensation of broker/dealers must be disclosed;
15g-5	which explains that compensation of persons associated in connection with penny stock sales must be disclosed;
15g-6	which outlines that broker/dealers must send out monthly account statements; and
15g-9	which defines sales practice requirements.

Since the Company's securities constitute a "penny stock" within the meaning of the rules, the rules would apply to us and our securities. Because these rules provide regulatory burdens upon broker-dealers, they may affect the ability of shareholders to sell their securities in any market that may develop; the rules themselves may limit the market for penny stocks. Additionally, the market among dealers may not be active. Investors in penny stock often are unable to sell stock back to the dealer that sold them the stock. The mark-ups or commissions charged by the broker-dealers may be greater than any profit a seller may make. Because of large dealer spreads, investors may be unable to sell the stock immediately back to the dealer at the same price the dealer sold the stock to the investor. In some cases, the stock may fall quickly in value. Investors may be unable to reap any profit from any sale of the stock, if they can sell it at all.

Shareholders should be aware that, according to Commission Release No. 34-29093 dated April 17, 1991, the market for penny stocks has suffered from patterns of fraud and abuse. These patterns include:

- control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer;
- manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases;
- “boiler room” practices involving high pressure sales tactics and unrealistic price projections by inexperienced sales persons;
- excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and
- the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS ON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibits required to be attached by Item 601 of Regulation S-K are listed in the Index to Exhibits on page 24 of this Form 10-Q, and are incorporated herein by this reference.

SIGNATURES

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, thereunto duly authorized.

Planktos Corp.	***Date***
/s/ Michael James Gobuty By: Michael James Gobuty Its: Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer and Director	November 23, 2009

INDEX TO EXHIBITS

Exhibit	*Description*
3(i)(a)*	Articles of Incorporation (incorporated by reference to the Company's Form 10-SB filed with the Commission on January 31, 2000)
3(i)(b)*	Amendment of the Company's Articles of Incorporation (incorporated by reference to the Company's Form 8-K filed with the Commission on September 24, 2002)
3(i)(c)*	Amendment of the Company's Articles of Incorporation (incorporated by reference to the Company's Form 8-K filed with the Commission on August 10, 2007)
3(i)(d)*	Amendment of the Company's Articles of Incorporation (incorporated by reference to the Company's Form 8-K filed with the Commission on August 10, 2007)
3(i)(e)*	Amendment of the Company's Articles of Incorporation (incorporated by reference to the Company's Form 8-K filed with the Commission on August 10, 2007)
3(ii)*	By-laws (incorporated herein by reference to the Company's Form 10-SB filed with the Commission on January 31, 2000)
10(i)*	Securities Exchange Agreement and Plan of Exchange with Solar, dated January 12, 2007 (incorporated by reference to the Company's Form 8-K filed with the Commission on January 19, 2007)
10(ii)*	Settlement and Release Agreement between the Company, Planktos, Russ George, Solar, and Nelson Skalbania dated February 22, 2008 (incorporated by reference to the Company's Form 8-K filed with the Commission on March 31, 2008)
14*	Code of Ethics adopted April 1, 2008 (incorporated herein by reference to Form 10-K dated April 29, 2008).
31	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (attached).
32	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (attached).

* Incorporated by reference to previous filings of the Company.

Exhibit 31

CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Michael James Gobuty, certify that:

1. I have reviewed this report on Form 10-Q of Planktos Corp.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in the Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: November 23, 2009

/s/ Michael James Gobuty
Michael James Gobuty
Chief Executive Officer and Chief Financial Officer

Exhibit 32

CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the report on Form 10-Q of Planktos Corp. for the quarterly period ended September 30, 2009 as filed with the Securities and Exchange Commission on the date hereof, I, Michael James Gobuty, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

(1) This report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
(2) The information contained in this report fairly presents, in all material respects, the financial condition of the registrant at the end of the period covered by this report and results of operations of the registrant for the period covered by this report.

Date: November 23, 2009

/s/ Michael James Gobuty
Michael James Gobuty
Chief Executive Officer and Chief Financial Officer

This certification accompanies this report pursuant to §906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the registrant for the purposes of §18 of the Securities Exchange Act of 1934, as amended. This certification shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of this report), irrespective of any general incorporation language contained in such filing.

A signed original of this written statement required by §906 has been provided to the registrant and will be retained by the registrant and furnished to the Securities and Exchange Commission or its staff upon request.