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

# FORM 10-K

(X) ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the fiscal year ended December 31, 2008

OR

( ) TRANSITION REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the transition period from __________ to ___________

Commission File Number : 0 - 28847

FORMCAP CORP
( Name of small business issuer in its charter )

| | |
|---|---|
| Nevada | 1006772219 |
| ( State or other jurisdiction of incorporation or organization ) | ( I.R.S. Empl. Ident. No. ) |

50 West Liberty Street, Suite 880, Reno, Nevada 89501
( Address of principal executive offices ) ( Zip Code )

775 - 322 - 0626
( Issuer's telephone number )

Securities registered under Section 12(b) of the Exchange Act : None
Securities registered under Section 12(g) of the Exchange Act :- Common Stock, $0.001 par value

Check whether the issuer (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 ( X ) NO ( )

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-K contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statement incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K ( X )

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a small reporting company. See definitions of "large accelerated filer," "accelerated filer," and "small reporting company" in Rule 12B-2 of the Exchange Act. (Check one) :

Large accelerated filer ( ) Accelerated filer ( X )

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 ( X )  NO (   )

As of December 31, 2008, the aggregate market value of the voting stock held by non-affiliates of the Registrant was $464,491 based upon the closing sales price of the Registrant's Common Stock as reported on the Over the Counter Bulletin Board of $0.05.

As of February 6, 2009, there were 160,998,607 shares of common stock, $0.001 par value per share, outstanding.

**FORMCAP CORP**
**FORM 10-K**
**For the Fiscal Year Ended December 31, 2008**
**TABLE OF CONTENTS**

PART 1

Item 1. Description of Business

( a ) Company Background

FormCap Corp ( the "Company" or "FormCap" ) was incorporated in the State of Florida on April 10, 1991, under the name of Aarden-Bryn Enterprises, Inc. The Company become a foreign registrant in the State of Nevada on December 24, 1998. The Company became qualified to transact business in the State of Nevada on September 20, 2007 during the merging of the Florida Entity and the Nevada Entity with the Nevada as the surviving entity.

Since its incorporation, the Company has changed its name several times. On August 27, 1998 the Company changed its name to Corbett's Cool Clear Water, Inc., on October 26, 1998 to Canadian Cool Clear Water, Inc. On December 6, 2001 the Company changed its name to Gravitas International, Inc. and finally to its current name, FormCap Corp. on October 12, 2007.

The Company has no operation since November of 2003 and the Company's ability to continue as a going concern is dependent on successful future operations and obtaining the necessary debt and equity financing for future acquisition. In accordance with SFAS No. 7 the Company is considered to be in the development stage.

( b ) Business of Issuer

The Company, based on proposed business activities, is a "blank check" company. The SEC defines those companies as "any development stage company that is issuing a penney stock within the meaning of Section 3 (a) (51) of the Exchange Act, and that has no specific business plan or purpose, of has indicated that its business plan is to merge with an unidentified company or companies." Many states have enacted statutes, rules and regulations limiting the sale of securities of "blank check" companies in therir respective jurisdictions. Management does not intend to undertake any efforts to cause a market to develop in our securities, either debt or equity, until we have successfully concluded a business combination. The Company intends to comply with the periodic reporting requirements of the Exchange Act for so long as we are subject to those r requirements.

The Company was organized as a vehicle to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly held corporation. The Company's principal business objective for the next 12 months and beyond such time will be to achieve long-term growth potential through a combination with a business rather than immediate, short-term earnings. The Company will not restrict its potential candidate target companies to any specific business, industry or geographical location and, thus, may acquire any type of business.

The analysis of new business opportunities has and will be undertaken by or under the supervision of the officers and directors of the Registrant. The Registrant has considered potential acquisition transactions with several companies, but as of this date has not entered into any Letter of Intent or other agreement with any party. The Registrant has unrestricted flexibility in seeking, analyzing and participation in potential business opportunities. In its efforts to and potential acquisition targents, the Registrant will consider the following kinds of factors :

(i) Potential for growth, indicated by new technology, anticipated market expansion or new products ;

(ii) Competitive position as compared to other firms of similar size and experience within the industry segment as well as within the industry as a whole ;

(iii) Strength and diversity of management, either in place or schedule for recruitment ;

(iv) Capital requirements and anticipated availability of required funds, to be provided by the Registrant or from operations, through the sale of additional securities, through joint ventures or similar arrangements or from other sources ;

(v) The cost of participation by the Registrant as compared to the perceived tangible and intangible values and potentials ;

(vi) The extent to which the business opportunity can be advanced ;

(vii) The accessibility of required management expertise, personnel, raw materials, services, professional assistance and other required items ; and

(viii) Other relevant factors.

In applying the foregoing criteria, no one of which will be controlling, management will attempt to analyze all factors and circumstances and make a determination based upon reasonable investigative measures and available data. Potentially available business opportunities may occur in many different industries, and at various stages of development, all of which will make the task of comparative investigaion and analysis of such business opportunities extremely difficult and complex. Due to the Registrant's limited capital available for investigation, the Registrant may not discover or adequately evaluate adverse facts about the opportunity to be acquire.

FORM OF ACQUISITION

The manner in which the Registrant participates in an opportunity will depend upon the nature of the opportunity, the respective needs and desires of the Registrant and the promoters of the opportunity, and the relative negotiating strength of the Registrant and such promoters.

It is likely that the Registrant will acquire its participation in a business opportunity through the issuance of common stock or other securities of the Registrant. Although the terms of any such transaction cannot be predicted, it should be noted that in certain circumstances the criteria for determining whether or not an acquisition is a so-called "tax free" reorganization under Section 368 (a) (1) of the Internal Revenue Code of 1986, as amended ( the "Code' ) depends upon whether the owners of the acquired business own 80% or more of the voting stock of the surviving entity. If a transaction were structured to take advantage of theses provisions rateher than other "tax free" provisions provided under the Code, all prior stockholders would in such circumstances retain 20% or less of the total issued and outstanding shares of the surviving entity. Under other circumstances, depending upon the relative negotiating strength of the parties, prior stockholders may retain substantially less than 20% of the total issued and outstanding shares of the surviving entity. This could result in substantial additional dilution to the equity of those who were stockholders of the Registrant prior to such reorganization.

FORM OF ACQUISITION ( continued )

The present stockholders of the Registrant will likely not have control of a majority of the voting shares of the Registrant following a reorganization transaction. As part of such a transaction, all or a majority of the Registrant's directors may resign and new directors may be appointed without any vote of stockholders.

In the case of an acquisition, the transaction may be accomplished upon the sole determination of management without any vote or approval by stockholders. In the case of a statutory merger or consolidation directly, involving the Company, it will likely be necessary to call a stockholders' meeting and obtain the approval of the holders of a majority of the outstanding shares. The necessity to obtain such stockholder approval may result in delay and additional expense in the consummation of any proposed transaction and will also give rise to certain appraisal rights to dissenting stockholders. Most likely, management will seek to structure any such transaction so as not to require stockholder approval.

It is anticipated that the investigation of specific business opportunities and the negotiation, drafting and execution of relevant agreements, disclosure documents and other instruments will require substantial management time and attention and substantial cost for accountants, attorneys and others. If a decision is made not to participate in a specific business opportunity, the costs theretofore incurred in the related investigation would not be recoverable. Furthermore, even if an agreement is reached for the participation in a specific business opportunity, the failure to consummated that transaction may result in the loss to the Registrant of the related costs incurred.

We presently have no employees. Our sole officer and director is engaged in outside business activities and anticipate that he will devote to our business only several hours per week until the acquisition of a successful business opportunity has been consummated. We expect no significant changes in the number of our employees other than such changes, if any, incident to a business combination.

Item 1A. Risk Factors

AN INVESTMENT IN THE COMPANY IS HIGHLY SPECULATIVE IN NATURE AND INVOLVES AN EXTREMELY HIGH DEGREE OF RISK.

There may be conflicts of interest between our management and our non-management stockholders.

Conflicts of interest create the risk that management may have an incentive to act adversely to the interests of other investors. A conflict of interest may arise between our management's personal pecuniary interest and its fiduciary duty to our stockholders. Further, our management's own pecuniary interest may at some point compromise its fiduciary duty to our stockholders. In addition, our officers and directors are currently involved with other blank check companies and conflicts in the pursuit of business combinations with such other blank check companies with which they and other members of our management are, and may be the future be, affiliated with may arise. If we and the other blank check companies that our officers and directors are affiliated with desire to take advantage of the same opportunity, then those officers and directors that are affiliated with both companies would abstain from voting upon the opportunity. In the event of identical officers and directors, the officers and directors will arbitrarily determine the company that will be entitled to proceed with the proposed transaction.

Item 1A. Risk Factors ( continued )

As the Company has no recent operating history or revenue and only minimal assets, there is a risk that we will be unable to continue as a going concern and consummate a business combination. We have no significant assets or financial resources. We will, in all likelihood, sustain operating expenses without corresponding revenues, at least until the consummation of a business combination. This may result in our incurring a net operating loss that will increase continuously until we can consummate a business combination with a profitable business opportunity. We cannot assure you that we can identify a suitable business opportunity and consummate a business combination.

THERE IS COMPETITION FOR THOSE PRIVATE COMPANIES SUITABLE FOR A MERGER TRANSACTION OF THE TYPE CONTEMPLATED BY MANAGEMENT.

The Company is in a highly competitive market for a small number of business opportunities which could reduce the likelihood of consummating a successful business combination. We are and will continue to be an insignificant participant in the business of seeking mergers with, joint ventures with and acquisitions of small private and public entities. A large number of established and well-financed entities, including small public companies and venture capital firms, are active in mergers and acquisitons of companies that may be desirable target candidates for us. Nearly all these entities have significantly greater financial resources, technical expertise and managerial capabilities than we do, consequently, we will be at a competitive disadvantage in identifying possible business opportunities and successfully completing a business combination. These competitive factors may reduce the likelihood of our identifying and comsummating a successful business combination.

FUTURE SUCCESS IS HIGHLY DEPENDENT ON THE ABILITY OF MANAGEMENT TO LOCATE AND ATTRACT A SUITABLE ACQUISITION.

The nature of our operations is highly speculative and there is a consequent risk of loss of your investment. The success of our plan of operation will depend to a great extent on the operations, financial condition and management of the identified business opportunity. While management intends to seek business combination(s) with entities having established operating histories, we cannot assure you that we will be successful in locating candidates meeting that criterion. In the event we complete a business combination, the success of our operations may be dependent upon management of the successor firm or venture partner firm and numerous other factors beyond our control.

THE COMPANY HAS NO EXISTING AGREEMENT FOR A BUSINESS COMBINATION OR OTHER TRANSACTION.

We have no arrangement, agreement or understanding with respect to engaging in a merger with, joint venture with or acquisition of, a private or public entity. No assurances can be given that we will successfully idenitify and evaluate suitable business opportunities or that we will conclude a business combination.Management has not identified any particular industry or specific business within a industry for evaluation. We cannot guarantee that we will be able to negotiate a business combination on favorable terms, and there is consequently a risk that funds allocated to the purchase of our shares will not be invested in a company with active business operations.

Risk Factors ( continued )

MANAGEMENT INTENDS TO DEVOTE ONLY A LIMITED AMOUNT OF TIME TO SEEKING A TARGET COMPANY WHICH MAY ADVERSELY IMPACT OUR ABILITY TO IDENTIFY A SUITABLE ACQUISITON CANDIDATE.

While seeking a business combination, management anticipates devoting no more than a few hours per week to the Company's affairs. Our officers have not entered into written employment agreements with us and are not expected to do so in the foreseeable future. This limited commitment may adversely impact ourability to identify and consummate a successful business combination.

THE TIME AND COST OF PREPARING A PRIVATE COMPANY TO BECOME A PUBLIC REPORTING COMPANY MAY PRECLUDE US FROM ENTERING INTO A MERGER OR ACQUISITION WITH THE MOST ATTRACTIVE PRIVATE COMPANIES.

Target companies that fail to comply with SEC reporting requirements may delay or preclude acquisition. Section 13 and 15 (d) of the Exchange Act require reporting companies to provide certain information about significant acquisitions, including certified financial statements for the company acquired, covering one, two, or three years, depending on the relative size of the acquisition. The time and additional costs that may be incurred by some target entities to prepare these statements may significantly delay or essentially preclude consummation of an acquisition. Otherwise suitable acquisition prospects that do not have or are unable to obtain the required audited statements may be inappropriate for acquisition so long as the reporting requirements of the Exchange Act are applicable.

THE COMPANY MAY BE SUBJECT TO FURTHER GOVERNMENT REGULATION WHICH WOULD ADVERSELY AFFECT OUR OPERATIONS.

Although we will be subject to the reporting requirements under the Exchange Act, management believes we will not be subject to regulation under the Investment Company Act of 1940, as amended ( the "Investment Company Act" ), since we will not be engaged in the business of investing or trading in securities. If we engage in business combinations which result in our holding passive investment interests in a number of entities, we could be subject to regulation under the Investment Company Act. If so, we would be required to register as an investment company and could be expected to incur significant registration and compliance costs. We have obtained no formal determination from the Securities and Exchange Commission as to our status under the Investment Company Act and, consequently, violation of the Act could subject us to material adverse consequences.

ANY POTENTIAL ACQUISITION OR MERGER WITH A FOREIGN COMPANY MAY SUBJECT US TO ADDITIONAL RISKS.

If we enter into a business combination with a foreign concern, we will be subject to risks inherent in business operations outside of the United States. These risks include, for example, currency fluctuations problems, punitive tariffs, unstable local tax policies, trade embargoes, risks related to cultural and language differences. Foreign economies may differ differ favorably or unfavorably from the United States economy in growth of gross national product, rate of inflation, market develipment, rate of savings, and capital investment, resources self-sufficiency and balance of payments positions, and in other respects.

Risk Factors ( continued )

If we enter into a business combination with a foreign concern, we will be subject to risks inherent in business operations outside of the United States. These risks include, for example, currency fluctuations problems, punitive tariffs, unstable local tax policies, trade embargoes, risks related to  cultural and language differences. Foreign economies may differ favorably or unfavorably from the United States economy in growth of gross national product, rate of inflation, market develipment, rate of savings, and capital investment, resource self-sufficiency and balance of payments positions, and in other respects.

OUR BUSINESS WILL HAVE NO REVENUES UNLESS AND UNTIL WE MERGE WITH OR ACQUIRE AN OPERATING BUSINESS.

We are a development stage company and have had no revenues from operations. We may not realized any revenues unless and until we successfully merge with or acquire an operating business.

THE COMPANY INTENDS TO ISSUE MORE SHARES IN A MERGER OR ACQUISITION, WHICH WILL RESULT IN SUBSTANTIAL DILUTION.

Our certificate of incorporation authorizes the issuance of a maximum of 200,000,000 shares of common stock and a maximum of 50,000,000 shares of preferred stock. Any merger or acquisition effected by us may result in issuance of additional securities without stockholder approval and may results in substantial dilution in the percentage of our common stock held by our then existing stockholders. Moreover, the common stock issued in any such merger or acquisition transaction may be valued on an arbitrary or non-arm's-length basis by our management, resulting in an additional reduction in the percentage of common stock held by our then existing stockholders. Our Board of Directors has the power to issue any or all of such authorized but unissued shares without stockholder approval. To the extend that additional shares of Common Stock or Preferred Stock are issued in connection with a business combination or otherwise, dilution to the interests of our stockholders will occur and rights of the holders of Common Stock might be materially adversely affected.

THE COMPANY HAS CONDUCTED NO MARKET RESEARCH OR IDENTIFICATION OF BUSINESS OPPORTUNITIES, WHICH MAY AFFECT OUR ABILITY TO IDENTIFY A BUSINESS TO MERGE WITH OR ACQUIRE.

The Company has neither conducted nor have others made available to us results of market research concerning prospective business opportunities. Therefore, we have no assurances that market demand exists for a merger or acquisition as contemplated by us. Our management has not identified any specific business combination or other transactions for formal evaluation by us, such that it may be expected that any such target business or transaction will present such a level of risk that conventional private or public offerings of securities or conventional bank financing will not be available. There is no assurance that we will be able to acquire a business opportunity on terms favorable to us. Decisions as to which business opportunity to participate in will be unilaterally made by our management, which may act without the consent, vote or approval of our stockholders.

BECAUSE WE MAY SEEK TO COMPLETE A BUSINESS COMBINATION THROUGH A "REVERSE MERGER", FOLLOWING SUCH A TRANSACTION WE MAY NOT BE ABLE TO ATTRACT THE ATTENTION OF MAJOR BROKERAGE FIRMS.

Additional risks may exist since we will assist a privately held business to become public through a "reverse merger." Securities analysts of major brokerage firms may not provide coverage of our Company since there is no incentive to brokerage firms to recommend the purchase of our common stock. No assurance can be given that brokerage firms will want to conduct any secondary offering on behalf of our post-merger company in the future.

AUTHORIZATION OF PREFERRED STOCK

Our Certificate of Incorporation authorizes the issuance of up to 50,000,000 shares of preferred stock with designations, rights and preferences determined from time to time by its Board of Directors. Accordingly, our Board of Directors is empowered, without stockholder approval, to issue preferred stock with dividend, liquidation, conversion, voting, or other rights which could adversely affect the voting power or other rights of the holders of the common stock. In the event of issuance, the preferred stock could be utilized, under certain circumstances, as a method of discouraging, delaying or preventing a change in control of the Company. Although we have no present intention to issue any shares of its authorized preferred stock, there can be no assurance that the Company will not do so in the future.

Unresloved Staff Comments
None

Properties

The Company neither rents nor owns any properties. The Company currently has no policy with respect to investments or interests in real estate, real estate mortgages or securities of, or interests in, persons primarily engaged in real estate activities.

Legal Proceedings

There are not presently any material pending legal proceedings to which the Registrant is a party or as to which any of its property is subject, and no such proceedings are known to the Registrant to be threatened or contemplated against it.

Submission of Matters to a Vote of Security Holders

There were no matters submitted to a vote of security holders during the fourth quarter of 2008.

PART 2

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

( a ) Market Price

The Company's Common Stock is presently quoted on the National Association of Securities Dealers' Over-The-Counter Bulletin Board under the symbol "FRMC".

As of December 31, 2008, the Company had approximately 118 shareholders on record of its common stock. The Company has not paid cash dividends on its common stock. The Company anticipates that for the foreseeable future any earnings will be retained for use in its business, and no cash dividends will be paid on the common common stock. Declaration of common stock dividends will remain within the discretion of the Company's Board of Directors and will depend upon the Company's growth, profitability, financial condition and other relevant factors.

The table below reflects the high and low "bid" and "ask" quotations for the Company's Common Stock for each of the calendar years covered by this report, as reported by the National Association of Securities Dealers Over the Counter Bulletin Board National Quotation System. The prices reflect inter-dealer prices, without retail mark-up, markdown or commission and do not necessarily represent actual transactions.

| 2007 | High | Low |
|---|---|---|
| 1st Quarter | 0.60 | 0.60 |
| 2nd Quarter | 0.70 | 0.60 |
| 3rd Quarter | 0.60 | 0.60 |
| 4th Quarter | 0.60 | 0.21 |

| 2008 | High | Low |
|---|---|---|
| 1st Quarter | 1.00 | 0.22 |
| 2nd Quarter | 0.45 | 0.35 |
| 3rd Quarter | 0.45 | 0.26 |
| 4th Quarter | 0.27 | 0.05 |

( b ) Holders

As of December 31, 2008, there were 160,998,607 common shares issued and have approximately 118 shareholders on record.

( c ) Dividends

The payment of dividends is within the discretion of the Board of Directors of the Company. The Company currently intends to retain all earnings, if any, in the foreseeable future for use in the development of the Company's business. The Company has not paid dividends since inception. It is not anticipated that any dividends will be paid in the foreseeable future and there can be no assurance that dividends can or will ever be paid. The payment of dividends is contingent upon future earnings, if any, the Company's financial condition and capital requirements, general business conditions and other factors.

( d ) Transfer Agent

The Transfer Agent for the Company's Common Stock is Presidents Stock Transfer, located at 900 - 850 West Hastings Street, Vancouver, BC V6C 1E1 Canada.

Unregistered Sales of Equity Securities

On January 4, 2008, the Company issued 150,000,000 shares @ $0.001 for $150,000 based upon promissory notes for the amount. On May 5, 2008 the Company issued 500,000 shares at $0.01 for cash.

## Item 6. Selected Financial Data

The selected financial data set forth below should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations," the financial statements and the related notes included elsewhere in this Annual Reports on Form 10-K.

The statements of operations data for the years ended December 31, 2008, 2007, 2006 and 2005 and the balance sheets data at December 31, 2008, 2007, 2006 amd 2005 are derived from our financial statements.

| | Year Ended December 31, | | | |
|---|---|---|---|---|
| | 2008 | 2007 | 2006 | 2005 |
| Statements of Operations Data : | | | | |
| Total revenues | - | - | - | - |
| Expenses | | | | |
| General and administrative | 348 | 5,614 | 6,915 | 12,159 |
| Consulting fees | 60,000 | 15,000 | - | - |
| Filing fees | 2,266 | - | - | - |
| Transfer agent fees | 1,634 | 5,143 | - | - |
| Exchange gain/loss | 108 | - | - | - |
| Legal fees | - | 1,500 | - | - |
| Accounting fees | 24,000 | 6,000 | - | - |
| Audit fees | - | 4,500 | - | - |
| Total expenses | 88,356 | 37,757 | 6,915 | 12,159 |
| Net income (loss) | (88,356) | (37,757) | (6,915) | (12,159) |
| Basic and diluted net loss per share | (0.00) | (0.00) | (0.00) | (0.00) |
| Shares used in computing net income (loss) per share | 160,828,743 | 9,264,039 | 42,709,162 | 42,709,162 |

| | Year Ended December 31, | | | |
|---|---|---|---|---|
| | 2008 | 2007 | 2006 | 2005 |
| Balance Sheets Data : | | | | |
| Cash and cash equivalents | 356 | 2,799 | 242 | 242 |
| Working capital (deficit) | (721,031) | (787,675) | (906,918) | (900,003) |
| Total assets | 153,950 | 5,499 | 242 | 242 |
| Total stockholders' equity (deficit) | (721,031) | (787,675) | (906,918) | (900,003) |

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis should be read in conjunction with the financial statements and accompanying notes.

The Company was reorganized as a vehicle to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly held corporation. Our principal business objective for the next 12 months and beyond such time will be to achieve long-term growth potential through a combination with a business rather than immediate, short-term earnings. The Company will not restrict our potential candidate target companies to any specific business, industry or geographical location and, thus, may acquire any type of business.

The Company does not currently engage in any business activities that provide cash flow. The costs of investigating and analyzing business combinations for the next 12 months and beyond such time will be paid with amounts to be loaned to or invested in us by our stockholders, management or other investors.

During the next twelve months we anticipate incurring costs related to :

(i) filing of Exchange Act reports,
(ii) costs relating to consultation,
(iii) costs of accounting, and
(iv) costs relating to consummating an acquisition.

We believe we will be able to meet these costs through amounts, as necessary, to be loaned to or invested in us by our stockholders, management or other investors.

The Company may consider a business which has recently commenced operations, is a developing company in need of additional funds for expansion into new products or markets, is seeking to develop a new product or service, or is an established business which may be experiencing financial or operating difficulties and is in need of addition capital. In the alternative, a business combination may involve the acquisition of, or merger with, a company which does not need substantial additional capital, but which desires to establish a public trading market for its shares, while avoiding, among other things, the time delays, significant expense, and loss of voting control which may occur in a public offering.

Any target business that is selected may be a financially unstable company or an entity in its early stages of development or growth, including entities without established records of sales or earnings. In that event, we will be subject to numerous risks inherent in the business and operations of financially unstable and early stage or potential emerging growth companies. In addition, we may effect a business combination with an entity in an entity in an industry characterized by a high level of risk, and, although our management will endeavor to evaluate the risks inherent in a particular target business, there can be no assurance that we will properly ascertain or assess all significant risks.

Our management anticipates that it will likely be able to effect only one business combination, due primarily to our limited financing, and the dilution of interest for present and prospective stockholders, which is likely to occur as a result of our management's plan to offer a controlling interest to a target business in order to achieve a tax free reorganization. This lack of diversification should be considered a substantial risk in us, because it will not permit us to offset potential losses from one venture against gains from another.

The Company anticipates that the selection of a business combination will be complex and extremely risky. Because of general economic conditions, rapid technological advances being made in some industries and shortages of available capital, our management believes that there are numerous firms seeking even the limited additional capital which we will have and/or the perceived benefits of becoming q publicly traded corporation. Such perceived benefits of becoming a publicly traded corporation include, among other things, facilitating or improving the terms on which additional equity financing may be obtained, providing liquidity for the principals of and investors in a business, creating a means for providing incentive stock options or similar benefits to key employees, and offering greater flexibility in structuring acquisitions, joint ventures and the like through the issuance of stock. Potentially available business combinations may occur in many different industries and at various stages of development, all of which make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex.

We do not currently intend to retain any entity to act as a " finder " to identify and analyze the merits of potential target businesses.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

The Company does not hold any derivatives or investments that are subject to market risk. The carring values of any financial instruments, approximate fair value as of those dates because of the relatively short-term maturity of these instruments which eliminates any potential market risk associated with such instruments.

Item 8. Financial Statements and Supplementary Data

FormCap Corp.

Index to Financial Statements

Contents | Pages

FORMCAP CORP
(FORMERLY : GRAVITAS INTERNATIONAL, INC.)
(a development stage company)

These financial statements have not been reviewed or audited by our independent auditors

Balance Sheet As At December 31, 2008 and 2007
(Unaudited)
(U.S. Dollars )

| | | | 2008 | 2007 |
|---|---|---|---|---|
| Assets | | | | |
| Current Assets | | | | |
| Cash | | $ | 356 | 2,799 |
| Prepaid Expenses | | | - | 2,700 |
| Other Assets | | | 153,950 | - |
| Total Assets | | $ | 154,306 | 5,499 |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Related parties accounts | (Note 5 ) | $ | 740,337 | 658,174 |
| Royalty and license fees payable | (Note 6) | | 135,000 | 135,000 |
| Total Liabilities | | $ | 875,337 | 793,174 |
| Stockholders' Equity (Deficit) | | | | |
| Preferred stock, $0.001 par value Aurhorized 50,000,000 shares | | | - | - |
| Common stock, $0.001 par value Authorized 200,000,000 shares 160,998,607 shares issued and outstanding at December 31, 2008 and 10,498,607 shares issued and outstanding at December 31, 2007 | | $ | 160,999 | 10,499 |
| Additional paid-in capital | | | 6,329,153 | 6,324,653 |
| Accumulated deficit | | | (7,211,183) | (7,122,827) |
| Total Stockholders' Equity (Deficit) | | $ | (721,031) | (787,675) |
| Total Liabilities and Stockholders' (Deficit) | | $ | 154,306 | 5,499 |

The accompanying notes are an integral part of the financial statements

FORMCAP CORP
(FORMERLY : GRAVITAS INTERNATIONAL, INC.)
(a development stage company)
Statemens Of Operations For The Year Ended December 31, 2008 and 2007
(Unaudited)
(U.S. Dollars )

| | | 2008 | 2007 |
|---|---|---|---|
| Revenue | | - | - |
| Expenses | | | |
| General and administrative | $ | 348 | 5,614 |
| Consulting fees | | 60,000 | 15,000 |
| Filing fees | | 2,266 | - |
| Transfer agent fees | | 1,634 | 5,143 |
| Exchange gain/loss | | 108 | - |
| Legal fees | | - | 1,500 |
| Accounting fees | | 24,000 | 6,000 |
| Audit fees | | - | 4,500 |
| Total operating expenses | $ | 88,356 | 37,757 |
| Net loss for the year | $ | (88,356) | (37,757) |
| Net loss per Common Share - Basic and Diluted | | (0.00) | (0.00)<br>- |
| Weighted average number of shares outstanding | | 160,828,743 | 9,264,039 |

The accompanying notes are an integral part of the financial statements

FORMCAP CORP
(FORMERLY : GRAVITAS INTERNATIONAL, INC.)
(a development stage company)
Statement of Stockholders' Equity (Deficit)
For the period from inception (April 10, 1991) to December 31, 2008
(Unaudited)
(U.S. Dollars )

| | Preferred Shares | Amount | Common Shares | Amount | Additional Paid-In Capital | Accum. Deficit | Total Stockholders' Equity |
|---|---|---|---|---|---|---|---|
| Balance Dec 31, 1991 | | | - | - | - | - | - |
| Balance Dec 31, 1992 | | | - | - | - | - | - |
| Balance Dec 31, 1993 | | | - | - | - | - | - |
| Net loss for the year | | | | | | (5,000) | (5,000) |
| Balance Dec 31, 1994 | | | - | - | - | (5,000) | (5,000) |
| Balance Dec 31, 1995 | | | - | - | - | - | - |
| Balance Dec 31, 1996 | | | - | - | - | - | - |
| Balance Dec 31, 1997 | | | - | - | - | - | - |
| Issued for service rendered | | | 66,667 | 67 | 4,933 | | 5,000 |
| Net loss for the year | | | | | | (33,441) | (33,441) |
| Balance Dec 31, 1998 | | | 66,667 | 67 | 4,933 | (38,441) | (33,441) |

The accompanying notes are an integral part of the financial statements

FORMCAP CORP
(FORMERLY : GRAVITAS INTERNATIONAL, INC.)
(a development stage company)
Statement of Stockholders' Equity (Deficit)
For the period from inception (April 10, 1991) to December 31, 2008
(Unaudited)
(U.S. Dollars )

| | Preferred Shares | Amount | Common Shares | Amount | Additional Paid-In Capital | Accum. Deficit |
|---|---|---|---|---|---|---|
| Balance Dec 31, 1998 | | | 66,667 | 67 | 4,933 | (38,441) |
| Preferred shares for cash | 300,000 | 3,000 | | | | |
| Common shares for cash | | | 593,649 | 594 | 672,457 | |
| Common shares for cash | | | 2,222 | 2 | 47,498 | |
| Common shares for cash | | | 23,333 | 23 | | |
| Net loss for the year | | | | | | (705,213) |
| Balance Dec 31, 1999 | 300,000 | 3,000 | 685,871 | 686 | 724,888 | (743,654) |

The accompanying notes are an integral part of the financial statements

| Total Stockholders' Equity |
|---|
| (33,441) |
| 3,000 |
| 673,051 |
| 47,500 |
| 23 |
| (705,213) |
| (15,080) |

FORMCAP CORP
(FORMERLY : GRAVITAS INTERNATIONAL, INC.)
(a development stage company)
Statement of Stockholders' Equity (Deficit)
For the period from inception (April 10, 1991) to December 31, 2008
(Unaudited)
(U.S. Dollars )

| | Preferred Shares | Amount | Common Shares | Amount | Additional Paid-In Capital | Accum. Deficit |
|---|---|---|---|---|---|---|
| Balance Dec 31, 1999 | 300,000 | 3,000 | 685,871 | 686 | 724,888 | (743,654) |
| Common shares for cash | | | 49,261 | 49 | 149,951 | |
| Common shares for debt settlement | | | 161,558 | 162 | 735,467 | |
| Common shares for services | | | 20,667 | 21 | 114,979 | |
| Common shares for cash | | | 291,667 | 292 | 629,708 | |
| Common shares subscribed | | | 194,444 | 194 | | (194) |
| Net loss for the year | | | | | | (1,361,851) |
| Balance Dec 31, 2000 | 300,000 | 3,000 | 1,403,468 | 1,404 | 2,354,993 | (2,105,699) |

The accompanying notes are an integral part of the financial statements

| Total Stockholders' Equity |
| ---: |
| (15,080) |
| 150,000 |
| 735,629 |
| 115,000 |
| 630,000 |
| - |
| (1,361,851) |
| 253,698 |

FORMCAP CORP
(FORMERLY : GRAVITAS INTERNATIONAL, INC.)
(a development stage company)
Statement of Stockholders' Equity (Deficit)
For the period from inception (April 10, 1991) to December 31, 2008
(Unaudited)
(U.S. Dollars )

| | Preferred Shares | Amount | Common Shares | Amount | Additional Paid-In Capital | Accum. Deficit | Total Stockholders' Equity |
|---|---|---|---|---|---|---|---|
| Balance Dec 31, 2000 | 300,000 | 3,000 | 1,410,135 | 1,410 | 2,354,987 | (2,105,699) | 253,698 |
| Common shares for cash | | | 13,010,000 | 13,010 | 1,287,990 | | 1,301,000 |
| Common shares issued through preferred shares conversion | (300,000) | (3,000) | 200,000 | 200 | 2,800 | | - |
| Common shares for services | | | | | 47,269 | | 47,269 |
| Common shares issued in acquisition | | | 500,000 | 500 | 184,500 | | 185,000 |
| Net loss for the year | | | | | | (1,980,176) | (1,980,176) |
| Balance Dec 31, 2001 | - | - | 15,120,135 | 15,120 | 3,877,546 | (4,085,875) | (193,209) |

The accompanying notes are an integral part of the financial statements

FORMCAP CORP
(FORMERLY : GRAVITAS INTERNATIONAL, INC.)
(a development stage company)
Statement of Stockholders' Equity (Deficit)
For the period from inception (April 10, 1991) to December 31, 2008
(Unaudited)
(U.S. Dollars )

| | Shares | Amount | Additional Paid-In Capital | Accum. Deficit | Total Stockholders' Equity |
|---|---|---|---|---|---|
| Balance December 31, 2001 | 15,120,135 | 15,120 | 3,877,546 | (4,085,875) | (193,209) |
| Shares issued for private placement | 868,182 | 868 | 235,132 | | 236,000 |
| Shares issued for exercise of options | 500,000 | 500 | 249,500 | | 250,000 |
| Stock option compensation | | | 305,788 | | 305,788 |
| Foreign currency translation | | | | | (12,008) |
| Net loss for the year | | | | (1,587,454) | (1,587,454) |
| Balance December 31, 2002 | 16,488,317 | 16,488 | 4,667,966 | (5,673,329) | (1,000,883) |
| Shares issued for private placement | 108,868 | 109 | 16,221 | | 16,330 |
| Shares issued for services | 200,000 | 200 | 31,800 | | 32,000 |
| Shares issued for debt settlement | 7,286,667 | 7,287 | 721,380 | | 728,667 |
| Stock options granted for services | | | 9,897 | | 9,897 |
| Stock options granted for debt settlement | | | 421,417 | | 421,417 |
| Stock option compensation | | | 134,167 | | 134,167 |
| Foreign currency translation | | | | | (108,806) |
| Net loss for the year | | | | (1,306,182) | (1,185,368) |
| Balance December 31, 2003 | 24,083,852 | 24,084 | 6,002,848 | (6,979,511) | (952,579) |
| Shares issued for debt settlement | 150,000 | 150 | 49,850 | | 50,000 |
| Shares issued for professional fees | 820,000 | 820 | | | 820 |
| Shares to balance | | | 400 | | 400 |
| Net loss for the year | | | | (86,485) | (86,485) |
| Balance December 31, 2004 | 25,053,852 | 25,054 | 6,053,098 | (7,065,996) | (987,844) |

The accompanying notes are an integral part of the financial statements

FORMCAP CORP
(FORMERLY : GRAVITAS INTERNATIONAL, INC.)
(a development stage company)
Statement of Stockholders' Equity (Deficit)
For the period from inception (April 10, 1991) to December 31, 2008
(Unaudited)
(U.S. Dollars )

| | Shares | Amount | Additional Paid-In Capital | Accum. Deficit | Total Stockholders' Equity |
|---|---|---|---|---|---|
| Balance December 31, 2004 | 25,053,852 | 25,054 | 6,053,098 | (7,065,996) | (987,844) |
| Stock option exercised | 7,655,310 | 7,655 | (7,655) | | |
| Shares issued for debt settlement | 10,000,000 | 10,000 | 90,000 | | 100,000 |
| Net loss for the year | | | | (12,159) | (12,159) |
| Balance December 31, 2005 | 42,709,162 | 42,709 | 6,135,443 | (7,078,155) | (900,003) |
| Net loss for the year | | | | (6,915) | (6,915) |
| Balance December 31, 2006 | 42,709,162 | 42,709 | 6,135,443 | (7,085,070) | (906,918) |
| Shares issued for debt settlement, Aug 30 @ $0.001 | 57,000,000 | 57,000 | | | 57,000 |
| Shares issued after stock split 200 : 1 | 498,607 | (99,210) | 99,210 | | - |
| Shares issued for debt settlement, Oct 24 @ $0.01 | 10,000,000 | 10,000 | 90,000 | | 100,000 |
| Net loss for the year | | | | (37,757) | (37,757) |
| Balance December 31, 2007 | 10,498,607 | 10,499 | 6,324,653 | (7,122,827) | (787,675) |
| Shares issued for cash, Jan 4 @ 0.001 | 150,000,000 | 150,000 | | | 150,000 |
| Shares issued for cash, May 5 @ $0.01 | 500,000 | 500 | 4,500 | | 5,000 |
| Net loss for the year | | | | (88,356) | (88,356) |
| Balance December 31, 2008 | 160,998,607 | 160,999 | 6,329,153 | (7,211,183) | (721,031) |

The accompanying notes are an integral part of the financial statements

FORMCAP CORP
(FORMERLY : GRAVITAS INTERNATIONAL, INC.)
(a development stage company)
Statements Of Cash Flows For The Year Ended December 31, 2008 and 2007
(Unaudited)
(U.S. Dollars )

| | | 2008 | 2007 |
|---|---|---|---|
| Cash Flows (Used In) Provided By : | | | |
| Operating Activities | | | |
| Net Loss | $ | (88,356) | (37,757) |
| Adjustments to reconcile net loss to net cash provided by operations : | | | |
| Prepaid expenses | | 2,700 | (2,700) |
| Other assets | | (153,950) | - |
| Related party payables | | 82,163 | (113,986) |
| | | (157,443) | (154,443) |
| Investing Activities | | - | - |
| Financing Activities | | | |
| Sale of common stock | | 155,000 | 157,000 |
| Increase/(Decrease) in Cash | | (2,443) | 2,557 |
| Cash, beginning | | 2,799 | 242 |
| Cash, ending | $ | 356 | 2,799 |

The accompanying notes are an integral part of the financial statements

1. General Organization And Business

FormCap Corp. ( the "Company" or "FormCap" ) was incorporated in the State of Florida on April 10, 1991, under the name of Aarden-Bryn Enterprises, Inc. The Company become a foreign registrant in the State of Nevada on December 24, 1998. The Company became qualified to transact business in the State of Nevada on September 20, 2007 during the merging of the as Florida Entity and the Nevada Entity with the Nevada as the surviving entity.

Since its incorporation, the Company has changed its name several times. On August 27, 1998 the Company changed its name to Corbett's Cool Clear Water, Inc., on October 26, 1998 to Canadian Cool Clear Water, Inc., on February 11, 1999 to Canadian Cool Clear WTAA, Inc., on September 24, 1999 to WTAA International, Inc., on December 6, 2001 to Gravitas International, Inc., and finally to its current name, FormCap Corp. on October 12, 2007.

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plans to obtain such resources for the Company include (1) obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses, and (2) seeking out and completing a merger with an existing operating company. However, management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

The Company has no operation since November of 2003 and the Company's ability to continue as a going concern is dependent on successful future operations and obtaining the necessary debt and equity financing for future acquisition. In accordance with SFAS No. 7 the Company is considered to be in the development stage.

As of December 31, 2008 the Company had an accumulated deficit of $7,211,183 and a loss of $88,356 for the year ended December 31, 2008. There was no revenue for the year ended December 31, 2008.

2. Summary Of Significant Accounting Policies

(a) Use Of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America ( US GAAP ), management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(b) Impairment Of Long Lived Assets

The Company reviews the carrying value of long-lived assets for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverabel and exceeds its fair value. An impairment loss is recognized as the amount by which the carring amount of a long-lived asset exceeds its fair value. The factors considered by management in performing this assessment include operating results, trends, and prospects, as well as the effects of obsolescence, demand, competition and other economic factors. As at December 31, 2008 the Company has no long-lived assets.

(c) Stock Issued In Exchange For Services

The valuation of common stock issued in exchange for services is valued at an estimated fair market value as determined by officers and directors of the Company based upon other sales and issuances of the Company's common stock within the same general time period.

(d) Stock-based Compensation

For years ended December 31, 2002 and prior, the Company applied APB Opinion 25, Accounting for Stock Issued to Employees, and related interpretations in accounting for its stock options granted to employees. Effective January 1, 2003 the Company adopted the provision of SFAS 123 recommending the fair value-based methodology for measuring compensation costs.

2. Significant Accounting Policies ( Continued )

(e) Income Taxes

The Company use the asset and liability approach in its method of accounting for income taxes. This requires the recognition of deferred tax liabilities and assets for expected future tax consequences of temporary differences between the carrying amounts and the tax basis of assets and liabilities. A valuation allowance against deferred tax assets is recorded if, based on weighted available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized.

(f) Foreign Currency Translation

The Company uses the current method of foreign currency translation. The Company's reporting currency is the US dollar. Assets and liabilities recorded in functional currencies other than US dollars are translated into US dollars at the year-end rate of exchange. Revenue and expenses are translated at the weighted-average exchange rates for the year. The resulting translation adjustments are charged as an expense. Gains or losses from foreign currency transactions are included in the earnings of the current period.

(g) Loss Per Share

Loss per share computations are based on the weighted average number of common shares outstanding during the period. Common share equivalents consisting of stock options and warrants are not considered in the computation because their effect woul be anti-dilutive.

3. Stockholders' Equity

In January 4, 2008, 150,000,000 common restrictive shares were issued at par value with 75,000,000 each to Ecom Capital Corporation and Porto Velho Investments on promissory notes to the Company.

In May 8, 2008, 500,000 common restrictive shares were issued at par value under private placement in accordance to Rule 144 under the Securities Act of 1933.

4. Share Capital

Amend the Company's authorized share capital

On September 7, 2007 the authorized shares capital was increased as follows :-

Authorized preferred stock consist of 50,000,000 shares having a par value of $0.001 per share.
Authorized common stock consist of 200,000,000 shares having a par value of $0.001 per share.

Article IV of the Company's Articles of Incorporation will be amended to read as follows: The capital stock of this corporation shall consist of 200,000,000 shares of common stock having a par value of $0.001 per share and 50,000,000 shares of preferred stock with a par value of $0.001 per share.

At December 31, 2008 $740,337 was due to several individuals and corporations related . to the Company. These amounts bear no interest and are due on demand, the Company recorded no imputed interes on these borrowings.

6. License Agreement

As of December 31, 2004, the Company had $135,000 in outstanding license and royalty fees payable. The Company is in default in these agreements and is currently negotiating settlements of these liabilities as it is no longer in this line of business.

7. Income Taxes

The Company provides for income taxes under Statement of Financial Accounting Standards No. 109, Accounting for Income Taxes. SFAS No. 109 requires the use of an asset and liability approach in accounting for income taxes. Deferred tax assets and liabilities are recorded based on the differences between the financial statement and tax bases of assets and liabilities and the tax rates in effect currently.

SFAS No.109 requires the reduction of deferred tax assets by a valuation allowance if, based on the weigh of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. In the Company's opinion, it is uncertain whether they will generate sufficient taxable income in the future to fully utilize the net deferred tax asset.

At December 31, 2008, the Company had deficits accumulated during the development stage of $7,211,183 available to offset future taxable income.

Item 9. Changes In and Disagreements With Accountants on Accounting and Financial Disclosure

None

Item 9A. Controls and Procedures

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Company's Exchange Act reports is recorded, processed and summarized and is reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure control procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgement in evaluating the cost-benefit relationship relationship of possible controls and procedures.

As of the date of this report, the Company's management, including the President ( principal executive officer ) and Chief Financial Officer, carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Exchange Act Rule 13a-14. Based upon the evaluation, the Company's President ( principal executive officer ) and Chief Financial Officer concluded that the Company's disclosure controls and procedures are effective in timely alerting them to material information required to be included in the Company's periodic SEC filings. There have been no significant changes in the Company's disclosure controls and procedures or in other factors, which could significantly affect disclosure controls subsequent to the date the Company's management carried out its evaluation. During the period covered by this quarterly report on Form 10Q, there was no change in our internal control over financial reporting ( as defined in Rule 13a - 15(f) under the Exchange Act ) that materially affected, or is reasonably likely materially affect, our internal control over financial reporting.

Item 9B. Other Information

None

PART 3

Item 10. Directors, Executive Officers and Corporate Governance

The following table furnishes the information concerning Company directors and officers as of the dated of this report. The directors of the Registrant are elected every year and serve until their successors are elected and qualify. They are :

| Name | Title |
|---|---|
| Jeffrey Dashefsky | President and Sole Director |

Jeffrey Dashefsky acts as President, Secretary, Treasurer and Director of the Company.

## Item 11. Executive Compensation

None

## Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth, as of December 31, 2008, the number of shares of Common Stock owned of record and beneficially by executive officers, directors and persons who hold 5% or more of the outstanding Common Stock of the Company. Also included are the shares held by all executive officers and directors as a group.

| Name and Address | Amount and Nature of Beneficial Ownership | Percentage of Class |
|---|---|---|
| Jeffrey Dashefsky<br>6124 Blue Dawn Trail<br>San Diego, CA 92130 | 73,790 | 0.05% |
| Porto Velho Investments<br>Castellezgasse 17, 1020 Wien/Vienna<br>Austria | 75,000,000 | 46.59% |
| Ecom Capital Corporation<br>1407 Edificio Century Tower<br>Avenue. Ricardo J. Alvaro, Tumba Muerto<br>Panama, Republic of Panama | 75,000,000 | 46.59% |

## Item 13. Certain Relationships and Related Transactions, and Director Independence

None

## Item 14. Principal Accountant Fees and Services

The firm of Moore & Associates, Chartered, acts as our auditors during the period from January 1st, 2005 to September 30, 2007 for its audit of our financial statements and have paid $4,500 as audit fees for that period. We have not paid Moore & Associates, Chartered, any fees for the fiscal year ending December 31, 2008 for audit related or for any other services.

Pursuant to the requirements of Section 13 or 15( d ) of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

PART 4.

Item 15. Exhibits and Financial Statement Schedules, Signatures and Exhibit Index

(a) The following documents are filed as part of this Report :

**2. Exhibits**

| Exhibit Number | Exhibit Description |
|---|---|
| 31.01 | Certification of Principal Executive Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act and Section 302 of the Sarbanes-Oxley Act of 2002. |
| 31.02 | Certification of Principal Accounting Officer pursuant to Rule 13a-14(a) of of the Securities Exchange Act and Section 302 of the Sarbanes-Oxley Act of 2002. |
| 32.01 | Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.* |
| 32.02 | Certification of Principal Accounting Officer pursuant to 18 U.S.C. Section 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.* |

* These certificates accompany FormCap Corp Annual Reports on Form 10-K; they are not deemed "filed" with the Securities and Exchange Commission and are not to be incorporated by reference in any filing of FormCap Corp under the Securities Act of 1933, or the Securities Exchange Act of 1934, whether made before or after the date hereof and irrespective of any general incorporation langauge in any filings.

Table of Contents

**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.

March 2, 2009

FormCap Corp

/s/ Jeffrey Dashefsky

Jeffrey Dashefsky
Director and Chief Executive Officer

/s/ Michael Lee

Michael Lee
Chief Accounting Officer

Exhibit 31.01

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO
RULE 13A-14(A) OF THE SECURITIES EXCHANGE ACT AND
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Jeffrey Dashefsky, Director and Chief Executive Officer of FormCap Corp certify that :

1. I have reviewed this Annual Report on Form 10-K of FormCap 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 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 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 purpose in accordance with general 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.

5. The registrant's other certifying officer 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 control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarized 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 control over financial reporting.

Dated : March 2, 2009 Signature : /s/ Jeffrey Dashefsky

-----------------------------------------

Jeffrey Dashefsky

Director and Chief Executive Officer

Exhibit 31.02

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO
RULE 13A-14(A) OF THE SECURITIES EXCHANGE ACT AND
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Michael Lee, Chief Accounting Officer of FormCap Corp certify that :

1. I have reviewed this Annual Report on Form 10-K of FormCap 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 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 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 purpose in accordance with general 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.

5. The registrant's other certifying officer 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 control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarized 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 control over financial reporting.

Dated : March 2, 2009 Signature : /s/ Michael Lee

-----------------------------------------

Michael Lee
Chief Accounting Officer

EXHIBIT 32.01

CERTIFICATION 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 Annual Report of FormCap Corp ( the "Registrant" ) on Form 10-K for the year ended December 31, 2008, as filed with the Securities and Exchange Commission on the date hereof ( the "Annual Report" ), I, Jeffrey Dashefsky, Director and Chief Executive Officer of the Registrant, certify, in accordance with 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

( 1 ) The Annual Report, to which this certification is attached as Exhibit 32.01, 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 the Annual Report fairly presents, in all material respects, the financial condition and result of operations of the Registrant.

Dated : March 2, 2009 Signature : /s/ Jeffrey Dashefsky

----------------------------------------

Jeffrey Dashefsky
Director and Chief Executive Officer

EXHIBIT 32.02

CERTIFICATION 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 Annual Report of FormCap Corp ( the "Registrant" ) on Form 10-K for the year ended December 31, 2008, as filed with the Securities and Exchange Commission on the date hereof ( the "Annual Report" ) , I, Michael Lee, Chief Accounting Officer of the Registrant, certify, in accordance with 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

( 1 ) The Annual Report, to which this certification is attached as Exhibit 32.01, 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 the Annual Report fairly presents, in all material respects, the financial condition and result of operations of the Registrant.

Dated : March 2, 2009 Signature : /s/ Michael Lee

----------------------------------------

Michael Lee
Chief Accounting Officer