

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

SCHEDULE 14C INFORMATION

Information Statement Pursuant to Section 14(c) of the Securities Exchange Act of 1934

Check the appropriate box:

- ☐ Preliminary Information Statement
☐ Confidential, for Use of the Commission Only (as permitted by Rule 14c-5(d)(2))
☒ Definitive Information Statement

EASTON, INC.
(Name of Registrant As Specified In Its Charter)

Payment of Filing Fee (Check the Appropriate Box):

- ☒ No fee required
☐ \$125.00 per Exchange Act Rule 0-11(c)(1)(ii) or 14c-5(g) and 0-11
☐ Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11

1. Title of each class of securities to which transaction applies:

2. Aggregate number of securities to which transaction applies:

3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11

4. Proposed maximum aggregate value of transaction

5. Total fee paid

- ☐ Check box if any party of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

EASTON, INC.
5150 Tamiami Trail North, Suite #202
Naples, FL 34103
(941) 430-2222

March 1, 2002

Dear Shareholder:

On behalf of the Board of Directors, I cordially invite you to attend the Special Meeting of Shareholders of Easton, Inc. (the "Company"), to be held at 9:00 am eastern time on March 22, 2002, at the Company's offices at 5150 Tamiami Trail North, Suite 202, Naples, Florida 34103.

At the Special Meeting, the shareholders will be asked to vote to approve certain proposals and to ratify certain actions taken by the Board of Directors. The actions which the shareholders will be asked to approve or ratify are as follows:

(1) Amendment of the Company's Articles of Incorporation to increase its authorized capital stock from 10,000,000 shares of \$0.001 par value common stock, to 100,000,000 shares of \$0.001 par value common stock and 5,000,000 shares of \$0.001 par value preferred stock;

(2) Ratify the prior action by the Board of Directors approving a 1:5 reverse split of the Company's issued and outstanding common stock: and

We are not asking you for a proxy in conjunction with this Special Meeting, but you are urged to attend the meeting to assure that your vote is counted.

Sincerely,

Joseph Pioppi
President
Easton, Inc.
5150 Tamiami Trail North, Suite #202
Naples, Florida 34103

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To Be Held on March 22, 2002

TO THE SHAREHOLDERS OF EASTON, INC:

NOTICE IS HEREBY GIVEN that the Special Meeting of the Shareholders (the "Meeting") of Easton, Inc. (the "Company") will be held at the offices of the Corporation, 5150 Tamiami Trail North, Suite #202, Naples, Florida 34103, at 9:00 a.m. Eastern Time, on Friday, March 22, 2002.

The Special Meeting is being held for the purpose of considering and voting upon the following matters:

(1) Amendment of the Company's Articles of Incorporation to increase its authorized capital stock from 10,000,000 shares of \$0.001 par value common stock, to 100,000,000 shares of \$0.001 par value common stock and 5,000,000 shares of \$0.001 par value preferred stock;

(2) Ratification of the action by the Board of Directors approving a 1:5 reverse split of the Company's issued and outstanding common stock: and

We are not asking you for a proxy in conjunction with this Special Meeting, but you are urged to attend the meeting to assure that your vote is counted.

By Order of the Board of Directors
Joseph Pioppi
Chairman of the Board

Dated: March 1, 2002

Easton, Inc.
5150 Tamiami Trail North, Suite #202
Naples, Florida 34103

INFORMATION STATEMENT
SPECIAL MEETING OF THE SHAREHOLDERS
OF
EASTON , INC.

To be held on March 22, 2002

GENERAL INFORMATION

This Information Statement is furnished in connection with a Special Meeting of the Shareholders called by the Board of Directors (the “Board”) of Easton, Inc. (the “Company”) to be held at the offices of the Corporation, 5150 Tamiami Trail North, Suite #202, Naples, Florida, on March 22, 2002 at 9:00 am Eastern Time, and at any and all postponements, continuations or adjournments thereof (collectively the “Meeting”). This Information Statement and the accompanying Notice of Special Meeting will be first mailed or given to the Company’s shareholders on or about March 1, 2002.

All properly issued and outstanding shares of the Company’s common stock (“Common Stock”), represented either in person or by proxy will be eligible to be voted at the Meeting.

WE ARE NOT ASKING FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.

BACKGROUND INFORMATION

The Company was incorporated under the laws of the state of Delaware on August 19, 1997. It was incorporated as a “blind pool” or “blank check” company. Its business plan was to seek out and acquire business opportunities. As of the date hereof, the Company remains in the development stage and is continuing to seek out business acquisition candidates.

The Company is registered under Section 12(g) of the Securities Exchange Act of 1934. It is subject to the reporting obligations under Section 13 of the Securities Exchange Act of 1934 and is current in the filing of its reports.

At the Special Meeting, the shareholders will be asked to vote on the following matters:

(1) amend the Company’s Articles of Incorporation to increase the authorized Common Stock from 10,000,000 to 100,000,000 shares with a par value of \$0.001 per share, and to authorize 5,000,000 shares of Preferred Stock with a par value of \$0.001 per share;

(2) ratify the prior action of the Board of Directors approving a 1:5 reverse split of the Company's issued and outstanding common stock.

RECORD DATE

Shareholders of record at the close of business on February 18, 2002 (the "Record Date") are entitled to notice of the meeting and to vote at the meeting. As of the Record Date, 10,000,000 shares of the Company's Common Stock (the "Common Stock") were issued and entitled to vote at the Special Meeting.

VOTING

The Company has 10,000,000 shares of Common Stock authorized, and as of the date of this Information Statement, it has 10,000,000 shares of its Common Stock issued and outstanding.

Each shareholder of record is entitled to one vote for each share of Common Stock registered in his or her name.

Votes cast by proxy or in person at the Meeting will be tabulated by the Company's President who will serve as the Inspector of Elections (the "Inspector"). The Inspector will also determine whether or not a quorum is present. The Company's By-Laws provide that a quorum consists of one share over fifty percent of the outstanding shares entitled to vote as represented by the shareholders present at such meeting. The Inspector will treat abstentions as shares that are present and entitled to vote for purposes of determining the presence of a quorum, but will not treat abstentions as votes in favor of approving any matter submitted to shareholders for a vote.

As of the record date, two shareholders who together are the record owners of approximately 59.24% of the Company's issued and outstanding Common Stock, and are therefore in position to control the outcome of the shareholder vote at the Special Meeting, have advised the Company that they intend to vote in favor of each of the matters to be submitted to the shareholders for approval. The two shareholders are Mid-Continental Securities Corp which is the record owner of 3,911,600 shares, or approximately 39.12%, of the issued and outstanding shares of Common Stock, and Michelle Suppes, who is the record owner of 2,011,920 shares, or approximately 20.12%, of the issued and outstanding shares of Common Stock. As a result, the Company believes that the two matters being submitted to the shareholders will be approved without the need for solicitation of proxies.

PRINCIPAL SHARE OWNERSHIP

The Record Date for purposes of determining the shareholders entitled to vote at the Meeting was February 18, 2002. As of the Record Date, the Company had a total of 10,000,000 shares of Common Stock issued and outstanding. The following table sets forth, as of February 18, 2002, the stock ownership of each executive officer and director of the Company, of all executive officers and directors as a group, and of each person known by the Company to be a beneficial owner of 5% or more of its Common Stock. Unless otherwise noted, each person listed below is the sole beneficial owner of the shares and has sole investment and voting power as such shares.

Name and Address	Number of Shares Owned Beneficially	Percent of Class
Mid-Continental Securities 5150 Tamiami Trail North, Ste. 202 Naples, FL 34103	3,911,600	39.12%
Glenn Little ⁽²⁾ 211 West Wall Street Midland, TX 79701	1,300,000	13.00%
Dominick Pope ⁽¹⁾ 195 Tenth Avenue New York, NY 10011	12,000	0.12%
James J. Charles ⁽¹⁾ 5150 Tamiami Trail North, Ste. 202 Naples, FL 34103	0	**
Joseph Pioppi ⁽¹⁾ 5150 Tamiami Trail North, Ste. 202 Naples, FL 34103	0	**
Pacific Growth Investments c/o Pan Agr. International Corp. 515 Madison Avenue, 21 st Fl. New York, NY 10022	1,303,870	13.04%
Ellie Saltoun c/o Pan Agr. International Corp. 515 Madison Avenue, 21 st Fl. New York, NY 10022	1,303,860	13.04%

Michelle Suppes 5150 Tamiami Trail North, Ste. 202 Naples, FL 34103	2,011,920	20.12%
All directors and executive officers (3 persons)	12,000	0.12%

⁽¹⁾ The person listed is an officer, a director, or both, of the Company.

⁽²⁾ Includes 300,000 shares owned by family members, of which Mr. Little may be deemed to be the beneficial owner.

DIRECTORS AND EXECUTIVE OFFICERS

The directors and executive officers currently serving the Company are as follows:

<u>Name</u>	<u>Age</u>	<u>Positions held and tenure</u>
Joseph Pioppi	71	President and a director since August, 1997
Dominick Pope	68	Director since August 1997
James J. Charles	56	Secretary and a director since August, 1997

Biographical Information

Joseph Pioppi.

Mr. Pioppi graduated from Brooklyn Community College with an Associate degree in Electrical and Electronic Technology. He attended City College of New York Bernard Baruch School of Business and studied computer technology at Temple University. Mr. Pioppi was employed with the Pennsylvania Railroad, the Penn Central Railroad, and was a systems analyst for Conrail.

Dominick Pope.

Since 1977, Mr. Pope has served as President of the L.J. Loeffler In-House Communications Business, located in New York City. Mr. Pope attended Baruch College. Mr. Pope was formerly the chairman of Intercom Technologies Corp.

James J. Charles.

Since January 15, 1999, Mr. Charles has been the Sr. Vice President Finance and Chief Financial Officer of ATEC Group, Inc. From 1994 to 1998 he was a financial consultant to several public companies, including ATEC. From 1991 to 1994 he was the Chief Financial

Officer of Caribbean Printing Industries. From 1966 to 1992, he was a partner with Ernst & Young.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

No officer or director received any remuneration from the Company during the fiscal year. Until the Company acquires additional capital, it is not intended that any officer or director will receive compensation from the Company other than reimbursement for out-of-pocket expenses incurred on behalf of the Company. As of the date of this Information Statement, the Company has no stock option, retirement, pension, or profit-sharing programs for the benefit of directors, officers or other employees.

FINANCIAL INFORMATION

Please see the Company's Annual Report as amended on Form 10-KSB/A, filed with the Securities and Exchange Commission on May 30, 2001, for details regarding the Company's financial information. A copy of the report is incorporated herewith as Exhibit 2.

PROPOSALS FOR STOCKHOLDER VOTE

PROPOSAL I

APPROVAL OF AMENDMENT OF THE ARTICLES OF INCORPORATION TO INCREASE THE AUTHORIZED SHARES

The Board of Directors has unanimously approved, and recommends for shareholder approval, the amendment of the Company's Articles of Incorporation to increase the authorized shares of common stock from 10,000,000 to 100,000,000, and to authorize 5,000,000 preferred shares with a par value of \$0.001 per share. Management believes it is appropriate to increase the authorized shares of common stock, and to authorize preferred stock. This change is intended to provide the Company with flexibility by authorizing shares which will be available in the future for purposes of raising additional capital, negotiating possible mergers or acquisitions, and the like.

The Company is currently authorized to issue up to 10,000,000 shares of common stock, and at the present time it has 10,000,000 shares of common stock issued and outstanding. Therefore, unless the shareholders approve an amendment to the Company's Articles of Incorporation increasing the number of authorized shares, the Company will be unable to issue any additional shares.

The Company has received subscriptions for acquisition of 10,007,080 additional shares of common stock. In the event the shareholders approve the proposal to increase the number of

authorized shares, as soon as reasonably possible thereafter, the Company plans to accept these subscriptions and issue an additional 10,007,080 shares of common stock. The Company will then have a total of 20,007,080 shares of common stock issued and outstanding.

Vote Required; Recommendation of the Board of Directors

Approval of the amendment to the Articles of Incorporation to increase the authorized capital stock will require the affirmative vote of a majority of the shares represented, in person or by proxy, and voting at the Meeting, which shares voting affirmatively also constitute at least a majority of the required quorum. In the event the shareholders do not approve the adoption of the amendment of the Articles of Incorporation, the Board of Directors will reconsider the amendment.

The Board of Directors recommends a vote "for" approval of the amendment of the Articles of Incorporation

PROPOSAL II

RATIFICATION OF THE ACTION BY THE BOARD OF DIRECTORS APPROVING A 1:5 REVERSE STOCK SPLIT

The Board of Directors has unanimously approved a 1:5 reverse stock split of the Company's issued and outstanding common stock, and is requesting shareholder ratification of this action. This reverse stock split is contingent upon the prior approval by the shareholders of the proposed increase in the Company's authorized capital stock and the subsequent issuance of 10,007,080 shares of common stock for which the Company is holding subscription agreements. Assuming that the Company's authorized capital stock is increased and assuming that the Company subsequently issues the 10,007,080 additional shares for which it is holding subscription agreements, the Company will then have a total of 20,007,080 shares of common stock issued and outstanding. In the event the proposed 1:5 reverse stock split is completed following these actions, the Company will then have a total of 4,001,416 shares of common stock issued and outstanding.

The reduction in the number of issued and outstanding shares is a condition precedent to completion of the proposed share exchange transaction with Bancorp Intertrade Group, Inc., a Nevada corporation. In the proposed share exchange transaction, the Company intends to acquire all of the issued and outstanding common stock of Bancorp Intertrade Group, Inc., solely in exchange for issuance of shares of the Company's common stock. Following completion of the share exchange, Bancorp Intertrade Group, Inc., would be a wholly-owned subsidiary of the Company.

Vote Required; Recommendation of the Board of Directors

Ratification of the action of the Board of Directors approving a 1:5 reverse stock split requires the affirmative vote of a majority of the shares represented, in person or by proxy, and voting at the Meeting, which shares voting affirmatively also constitute at least a majority of the required quorum. In the event the shareholders do not ratify the action of the Board, the Board of Directors will reconsider its action.

The Board of Directors recommends a vote "for" ratification of the reverse stock split.

OTHER MATTERS

The Company knows of no other matters to be submitted to the meeting.

THE BOARD OF DIRECTORS

Naples, Florida

March 1, 2002

**ARTICLES OF AMENDMENT
TO
THE ARTICLES OF INCORPORATION
OF
EASTON, INC.**

Pursuant to the provisions of Title 8, Section 242 , Delaware General Corporation Law, this Delaware profit corporation adopts the following articles of amendment to its articles of incorporation:

The text of each amendment adopted is as follows:

Article Four of the Articles of Incorporation shall be amended to read as follows:

The aggregate number of shares which the corporation shall have authority to issue is one hundred ten million (105,000,000) shares of which a portion shall be common stock and a portion shall be preferred stock, all as described below.

A. Common Stock. The aggregate number of common shares which the corporation shall have the authority to issue is one hundred million (100,000,000), which shares shall be designated "Common Stock" with a par value of \$0.001. Subject to all the rights of the Preferred Stock as expressly provided herein, by law or by the Board of Directors pursuant to this Article, the Common Stock of the corporation shall possess all such rights and privileges as are afforded to capital stock by applicable law in the absence of any express grant of rights or privileges in these Articles of Incorporation.

B. Preferred Stock. The aggregate number of preferred shares which this corporation shall have the authority to issue is five million (5,000,000) shares, each with \$0.001 par value, which shares shall be designated "Preferred Stock." Shares of Preferred Stock may be issued from time to time in one or more series as determined by the Board of Directors. The Board of Directors is hereby authorized, by resolution or resolutions, to provide from time to time, out of the unissued shares of Preferred Stock not then allocated to any series of Preferred Stock, for a series of the Preferred Stock. Each such series shall have distinctive serial designations. Before any shares of any such

series of Preferred Stock are issued, the Board of Directors shall fix and determine, and is hereby expressly empowered to fix and determine, by resolution or resolutions, the voting powers, full or limited, or no voting powers, and the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations and restrictions thereof as provided by Florida law. Before issuing any shares of a class or series, the corporation shall deliver to the secretary of state for filing articles of amendment to these articles of incorporation that set forth information required by Delaware law, including but not limited to, the designations, preferences, limitations, and relative rights of the class or series of shares.

THIRD: The date of adoption of the amendments is March __, 2002

FOURTH: The amendments were approved by the shareholders. The number of votes cast for the amendments by the shareholders were sufficient for approval.

Signed this __ day of March __, 2002

By: _____
Joseph Pioppi, President

Exhibit 2

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

Form 10-KSB/A

(Mark One)

X__ Annual report under section 13 or 15(d) of the Securities Exchange Act of 1934 for the fiscal year ended December 31, 2000.

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

Commission File No: 0-32059

EASTON, INC.
(Name of small business in its charter)

Delaware

59-3516317

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification Number)

645 Fifth Avenue, Suite 403
New York, NY 10022
(Address of Principal Office) Zip Code

Issuer's telephone number: (212) 644-5440

Securities to be registered under Section 12(b) of the Act:

Title of each class
N/A

Securities to be registered under Section 12(g) of the Act:

Common Stock, no par value
(Title of Class)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No ____

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

State issuer's revenue for its most recent fiscal year: \$ -0-

State the aggregate market value of the voting stock held by non-affiliates computed by reference to the price at which the stock was sold, or the average bid and asked price of such stock, as of a specified date within the past 60 days (See definition of affiliate in Rule 12b-2): -0-

Note: If determining whether a person is an affiliate will involve an unreasonable effort and expense, the issuer may calculate the aggregate market value of the common equity held by non-affiliates on the basis of reasonable assumptions, if the assumptions are stated.

(Issuers involved in bankruptcy proceedings during the past five years) Check whether the issuer has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes _ No _

(Applicable only to corporate registrants) State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 6,780,210 as of December 31, 2000.

(Documents incorporated by reference. If the following documents are incorporated by reference, briefly describe them and identify the part of the Form 10-KSB (e.g. Part I, Part II, etc.) into which the document is incorporated: (1) any annual report to security holders; (2) any proxy or information statement; and (3) any prospectus filed pursuant to Rule 424(b) or (c) of the Securities Act of 1933 ("Securities Act"). The listed documents should be clearly described for identification purposes.

PART I

ITEM 1. DESCRIPTION OF BUSINESS.

General

The Company was incorporated under the laws of the State of Delaware on August 19, 1997. It was formed with the intent that it would become a public “blind pool” or “blank check” company through the voluntary filing of a registration statement under the Securities Exchange Act of 1934, and that it would thereafter seek, investigate, and, if warranted, acquire one or more properties or businesses through a reverse merger or other similar type of transaction.

To date, the Company's only activities have been organizational ones, directed at developing its business plan and raising its initial capital. The Company has not commenced any commercial operations. The Company has no full-time employees and owns no real estate.

As of the end of its fiscal year December 31, 2000, the Company had not identified any business opportunity that it planned to pursue, nor had the Company reached any agreement or definitive understanding with any person concerning an acquisition.

No assurance can be given that the Company will be successful in finding or acquiring a desirable business opportunity, given the limited funds that are expected to be available for acquisitions, or that any acquisition that occurs will be on terms that are favorable to the Company or its stockholders.

The Company's search has been directed toward enterprises which have a desire to be become a public corporation and which have a business plan designed to allow them to take advantage of opportunities available to public entities. This includes entities which have been recently organized, with no operating history, or a history of losses attributable to under-capitalization or other factors, entities in need of funds to develop a new product or service or to expand into a new market, entities which desire to use their securities to make acquisitions, and entities which have a combination of these characteristics.

In searching for investment opportunities, the Company is not restricted to any particular geographical area or industry. Therefore, subject to economic conditions, limitations on its ability to locate available business opportunities, and other factors, the Company has substantial discretion in selecting an appropriate business opportunity.

In connection with any acquisition, it is highly likely that an amount of stock constituting control of the Company would be issued by the Company or purchased from the Company's current principal shareholders by the target entity or its controlling shareholders.

Other Entities

The officers, directors and principal shareholders of the Company are also the officers, directors and principal shareholders of four other corporations which were formed at the same time as the Company. Each of these other corporations has the same business plan as the Company.

Investigation and Selection of Business Opportunities

To a large extent, a decision to participate in a specific business opportunity may be made upon management's analysis of the quality of the other company's management and personnel, the anticipated acceptability of new products or marketing concepts, the merit of technological changes, and numerous other factors which are difficult, if not impossible, to analyze through the application of any objective criteria. In many instances, it is anticipated that the historical operations of a specific firm may not necessarily be indicative of the potential for the future because of the possible need to shift marketing approaches substantially, expand significantly, change product emphasis, change or substantially augment management, or make other changes.

Because the Company may participate in a business opportunity with a newly organized firm or with a firm which is entering a new phase of growth, it should be emphasized that the Company will incur further risks, because management in many instances will not have proved its abilities or effectiveness, the eventual market for such company's products or services will likely not be established, and such company may not be profitable when acquired.

It is anticipated that the Company will not be able to diversify, but will essentially be limited to one such venture because of the Company's limited financing. This lack of diversification will not permit the Company to offset potential losses from one business opportunity against profits from another, and should be considered an adverse factor affecting any decision to purchase the Company's securities.

It is emphasized that management of the Company may effect transactions having a potentially adverse impact upon the Company's shareholders pursuant to the authority and discretion of the Company's management to complete acquisitions without submitting any proposal to the stockholders for their consideration. Company management does not generally anticipate that it will provide holders of the Company's securities with financial statements, or any other documentation, concerning a target company or its business prior to any merger or acquisition. In some instances, however, the proposed participation in a business opportunity may be submitted to the stockholders for their consideration, either voluntarily by Company management which elects to seek the stockholders' advice and consent, or because state law so requires.

The analysis of business opportunities will be undertaken by or under the supervision of

the Company's executive officers and directors. Although there are no current plans to do so, Company management might hire an outside consultant to assist in the investigation and selection of business opportunities, and in that event, might pay a finder's fee. Since Company management has no current plans to use any outside consultants or advisors to assist in the investigation and selection of business opportunities, no policies have been adopted regarding use of such consultants or advisors, the criteria to be used in selecting such consultants or advisors, the services to be provided, the term of service, or regarding the total amount of fees that may be paid. However, because of the limited resources of the Company, it is likely that any such fee the Company agrees to pay would be paid in stock and not in cash. Otherwise, the Company anticipates that it will consider, among other things, the following factors:

- (1) Potential for growth and profitability, indicated by new technology, anticipated market expansion, or new products;
- (2) Strength and diversity of existing management, or management prospects that are scheduled for recruitment;
- (3) Capital requirements and anticipated availability of required funds, to be provided from operations, through the sale of additional securities, through joint ventures or similar arrangements, or from other sources;
- (4) The Company's perception of how any particular business opportunity will be received by the investment community and by the Company's stockholders;
- (5) The availability of audited financial statements for the business opportunity; and
- (6) Whether, following the business combination, the financial condition of the business opportunity would be, or would have a significant prospect in the foreseeable future of becoming sufficient to enable the securities of the Company to qualify for listing on an exchange or on a national automated securities quotation system, such as NASDAQ.

No one of the factors described above will be controlling in the selection of a business opportunity, and management will attempt to analyze all factors appropriate to the opportunity and make a determination based upon reasonable investigative measures and available data. Potential investors must recognize that, because of the Company's limited capital available for investigation and management's limited experience in business analysis, the Company may not discover or adequately evaluate adverse facts about the opportunity to be acquired.

The Company is unable to predict when it may participate in a business opportunity and it has not established any deadline for completion of a transaction. It expects, however, that the process of seeking candidates, analysis of specific proposals and the selection of a business opportunity may require several additional months or more.

Company management believes that various types of potential merger or acquisition candidates might find a business combination with the Company to be attractive. These include acquisition candidates desiring to create a public market for their shares in order to enhance liquidity for current shareholders, acquisition candidates which have long-term plans for raising equity capital through the public sale of securities and believe that the possible prior existence of a public market for their securities would be beneficial, and acquisition candidates which plan to acquire additional assets through issuance of securities rather than for cash, and believe that the possibility of development of a public market for their securities will be of assistance in that process. Acquisition candidates which have a need for an immediate cash infusion are not likely to find a potential business combination with the Company to be an attractive alternative.

Form of Acquisition

It is impossible to predict the manner in which the Company may participate in a business opportunity. Specific business opportunities will be reviewed as well as the respective needs and desires of the Company and the promoters of the opportunity and, upon the basis of that review and the relative negotiating strength of the Company and such promoters, the legal structure or method deemed by management to be suitable will be selected. Such structure may include, but is not limited to leases, purchase and sale agreements, licenses, joint ventures and other contractual arrangements. The Company may act directly or indirectly through an interest in a partnership, corporation or other form of organization. Implementing such structure may require the merger, consolidation or reorganization of the Company with other corporations or forms of business organization. In addition, the present management and stockholders of the Company most likely will not have control of a majority of the voting shares of the Company following a reorganization transaction. As part of such a transaction, the Company's directors may resign and new directors may be appointed without any vote by stockholders.

It is likely that the Company will acquire its participation in a business opportunity through the issuance of Common Stock or other securities of the Company. 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 the Internal Revenue Code of 1986, depends upon the issuance to the stockholders of the acquired company of up to 80% of the common stock of the combined entities immediately following the reorganization. If a transaction were structured to take advantage of these provisions rather than other "tax free" provisions provided under the Internal Revenue Code, the Company's stockholders in such circumstances would retain in the aggregate 20% or less of the total issued and outstanding shares. This could result in substantial additional dilution in the equity of those who were stockholders of the Company prior to such reorganization. Any such issuance of additional shares might also be done simultaneously with a sale or transfer of shares representing a controlling interest in the Company by the current officers, directors and principal shareholders. (See "Description of Business - General").

It is anticipated that any securities issued in any reorganization would be issued in

reliance upon exemptions, if any are available, from registration under applicable federal and state securities laws. In some circumstances, however, as a negotiated element of the transaction, the Company may agree to register such securities either at the time the transaction is consummated, or under certain conditions or at specified times thereafter. The issuance of substantial additional securities and their potential sale into any trading market that might develop in the Company's securities may have a depressive effect upon such market.

The Company will participate in a business opportunity only after the negotiation and execution of a written agreement. Although the terms of such agreement cannot be predicted, generally such an agreement would require specific representations and warranties by all of the parties thereto, specify certain events of default, detail the terms of closing and the conditions which must be satisfied by each of the parties thereto prior to such closing, outline the manner of bearing costs if the transaction is not closed, set forth remedies upon default, and include miscellaneous other terms.

Competition

The Company expects to encounter substantial competition in its efforts to locate attractive opportunities, primarily from business development companies, venture capital partnerships and corporations, venture capital affiliates of large industrial and financial companies, small investment companies, and wealthy individuals. Many of these entities will have significantly greater experience, resources and managerial capabilities than the Company and will therefore be in a better position than the Company to obtain access to attractive business opportunities. The Company also will experience competition from other public "blind pool" companies, many of which may have more funds available than does the Company.

Employees

The Company is a development stage company and currently has no employees. Management of the Company expects to use consultants, attorneys and accountants as necessary, and does not anticipate a need to engage any full-time employees so long as it is seeking and evaluating business opportunities. The need for employees and their availability will be addressed in connection with the decision whether or not to acquire or participate in specific business opportunities. No remuneration will be paid to the Company's officers except as set forth under "Executive Compensation" and under "Certain Relationships and Related Transactions."

CAUTIONARY STATEMENT FOR PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. Except for historical matters, the matters discussed in this Form 10-KSB are forward-looking statements based on current expectations, and involve risks and uncertainties. Forward-looking statements include,

but are not limited to, statements under the following headings:

- (i) “Description of Business - General” - the general description of the Company’s plan to seek a merger or acquisition candidate, and the types of business opportunities that may be pursued.
- (ii) “Description of Business - Investigation and Selection of Business Opportunities” - the steps which may be taken to investigate prospective business opportunities, and the factors which may be used in selecting a business opportunity.
- (iii) “Description of Business - Form of Acquisition” - the manner in which the Company may participate in a business acquisition.

The Company wishes to caution the reader that there are many uncertainties and unknown factors which could affect its ability to carry out its business plan in the manner described herein.

ITEM 2. DESCRIPTION OF PROPERTY.

The Company currently maintains a mailing address at 645 Fifth Avenue, Suite 403, New York, New York 10022, c/o Steven Siskind, Esq. The Company's telephone number there is (212) 644-5440. Other than this mailing address, the Company does not currently maintain any other office facilities, and does not anticipate the need for maintaining office facilities at any time in the foreseeable future. The Company pays no rent or other fees for the use of this mailing address.

The Company currently has no investments in real estate, real estate mortgages, or real estate securities, and does not anticipate making any such investments in the future. However, the policy of the Company with respect to investment in real estate assets could be changed in the future without a vote of security holders.

ITEM 3. LEGAL PROCEEDINGS.

The Company is not a party to any pending legal proceedings, and no such proceedings are known to be contemplated.

No director, officer or affiliate of the Company, and no owner of record or beneficial owner of more than 5.0% of the securities of the Company, or any associate of any such director, officer or security holder is a party adverse to the Company or has a material interest adverse to the Company in reference to pending litigation.

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

No matters were submitted to a vote of the security holders of the Company during the last quarter of the fiscal year which ended December 31, 2000.

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

During the fiscal year ended December 31, 2000, the Company sold a total of 4,285,620 shares in private transactions which were exempt from registration under the Securities Act of 1933, in reliance upon exemptions from registration provided by Regulation D and Section 4(2) under the Securities Act of 1933. The shares were sold to a total of 21 purchasers, and the sales were completed on various dates. The total consideration received was \$8,712.

As of December 31, 2000, there was not currently a public trading market for the Company's shares. As of December 31, 2000, the Company's securities were held of record by a total of approximately 30 persons.

No dividends have been declared or paid on the Company's securities, and it is not anticipated that any dividends will be declared or paid in the foreseeable future.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

Liquidity and Capital Resources

As of December 31, 2000, the Company remains in the development stage. For the fiscal year ended December 31, 2000, the Company's balance sheet reflects current and total assets of \$3,940, in the form of cash, loans receivable and a subscription receivable, and current liabilities of \$240.

The Company will carry out its plan of business as discussed above. The Company cannot predict to what extent its liquidity and capital resources will be diminished prior to the consummation of a business combination or whether its capital will be further depleted by the operating losses (if any) of the business entity which the Company may eventually acquire.

Results of Operations

During the period from August 19, 1997 (inception) through December 31, 2000, the Company has engaged in no significant operations other than organizational activities,

acquisition of capital and preparation and filing of its registration statement on Form 10-SB under the Securities Exchange Act of 1934, as amended, compliance with its periodical reporting requirements and initial efforts to locate a suitable merger or acquisition candidate. No revenues were received by the Company during this period.

Plan of Operations

For the fiscal year ending December 31, 2001, the Company expects to continue its efforts to locate a suitable business acquisition candidate and thereafter to complete a business acquisition transaction. The Company anticipates incurring a loss for the fiscal year as a result of expenses associated with compliance with the reporting requirements of the Securities Exchange Act of 1934, and expenses associated with locating and evaluating acquisition candidates. The Company does not expect to generate revenues until it completes a business acquisition, and, depending upon the performance of the acquired business, it may also continue to operate at a loss after completion of a business combination.

Need for Additional Financing

The Company believes it will require additional capital in the amount of approximately \$5,000 in order to pay the costs associated with completion and filing of this report on Form 10-KSB and the costs associated with compliance with its continuing reporting obligations under the Securities Exchange Act of 1934, as amended, for the fiscal year ending December 31, 2001. This additional capital will be required whether or not the Company is able to complete a business combination transaction during the current fiscal year. Furthermore, once a business combination is completed, the Company's needs for additional financing are likely to increase substantially.

No specific commitments to provide additional funds have been made by management or other stockholders, and the Company has no current plans, proposals, arrangements or understandings to raise additional capital through the sale or issuance of additional securities prior to the location of a merger or acquisition candidate. Accordingly, there can be no assurance that any additional funds will be available to the Company to allow it to cover its expenses. Notwithstanding the foregoing, however, to the extent that additional funds are required, the Company anticipates receiving such funds in the form of advancements from current shareholders without the issuance of additional shares or other securities, or through the private placement of restricted securities. In addition, in order to minimize the amount of additional cash which is required in order to carry out its business plan, the Company might seek to compensate certain service providers by issuances of stock in lieu of cash.

Another issue which may arise in conjunction with the question of whether additional funds will be available to the Company in the future, is the issue of establishing priorities for funding between the Company and the four other corporations which are under common control

and which were formed simultaneously with the Company. Management does have a stated policy of presenting business opportunities to the blind pool or blank check company under common control which has had its securities registered under the Securities Exchange Act of 1934 for the longest period of time. In the event that none of the entities under common control is more mature than the others, the policy of Management is to arbitrarily assign business opportunities to such entities. (See “Directors, Executive Officers, Promoters and Control Persons - Conflicts of Interest”). Management intends to apply the same policies to issues related to obtaining additional funding for the Company or for the other blind pools under common control.

ITEM 7. FINANCIAL STATEMENTS.

EASTON, INC.
(A Development Stage Company)

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December 31, 2000

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Shareholders of Easton, Inc.

We have audited the accompanying balance sheet of Easton, Inc., (a development Stage Company), as of December 31, 2000, and the related statements of operations, stockholders' equity, and cash flows from inception (August 19, 1997) through the year ending December 31, 2000. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Easton, Inc.(a development Stage Company), as of December 31, 2000, and the results of its operations from inception (August 19, 1997) through the year ending December 31, 2000 in conformity with generally accepted accounting principles.

April 30, 2001
New York, New York

NELSON, MAYOKA and COMPANY

Certified Public Accountants

EASTON, INC.
(A Development Stage Company)
Balance Sheet

Audited 12/31/00

ASSETS

CURRENT ASSETS

Cash	\$ 42
Loan Receivable	290
Subscription Receivable	<u>3,608</u>
	3,940

TOTAL ASSETS	<u>\$ 3,940</u>
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LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts payable and accrued expenses	<u>\$ 240</u>
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TOTAL CURRENT LIABILITIES	<u>240</u>
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STOCKHOLDERS' EQUITY

Common stock, par value \$.001; 10,000,000 shares authorized; 6,780,210 shares issued and outstanding	\$ 6,780
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Additional Paid-in capital	6,060
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Deficit (accumulated during the development stage)	<u>(9,140)</u>
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Total Stockholders' Equity	<u>3,700</u>
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 3,940</u>
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The accompanying notes are an integral part of these financial statements.

EASTON, INC.
(A Development Stage Company)
Statement of Operations
For the initial period from inception (August 19, 1997) to December 31, 2000

	Audit For the year ending 12/31/00	Audit For the year ending 12/31/99	Inception (8/19/97) to 12/31/00
REVENUE			
Sales	\$ 0	\$ 0	\$ 0
Cost of sales	0	0	0
Gross Profit	0	0	0
EXPENSES			
Selling, general and administrative	\$ 7,617	\$ 613	\$ 8,901
Provision for income tax		0	239
Total expenses	<u>7,617</u>	<u>613</u>	<u>9,140</u>
NET LOSS	\$(7,617)	\$(613)	\$(9,140)
Accumulated Deficit			
Balance, Beginning of period	0		0
Balance, End of period	<u>\$ (7,617)</u>	<u>\$ (613)</u>	<u>\$ (9,140)</u>
NET LOSS PER SHARE	<u>\$(0.0021)</u>	<u>(0.0002)</u>	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	<u>3,602,183</u>	<u>2,494,590</u>	

EASTON, INC.
(A Development Stage Company)
Statement of Cash Flows
For the initial period from inception (August 19, 1997) to December 31, 2000

	For the year ending 12/31/00	For the year ending 12/31/99	Inception (8/19/97) to 12/31/00
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Loss	\$(7,617)	\$(613)	\$(9,140)
Adjustment to reconcile net loss to net cash used by operating activities:			
Increase in accounts payable	0	0	240
Increase (Decrease) in loans receivable	1,210	(1,500)	(290)
Increase (Decrease) in subscriptions receivable	<u>(3,608)</u>	<u>0</u>	<u>(3,608)</u>
Net cash flows from operating activities:	<u>(10,015)</u>	<u>(2,113)</u>	<u>(12,798)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of Common Stock	4,286	1,824	6,780
Additional Paid in Capital	4,426	1,634	6,060
Net cash flows from financing activities	<u>8,712</u>	<u>3,458</u>	<u>12,840</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,303)	1,345	42
CASH AND CASH EQUIVALENTS BEGINNING OF PERIOD	<u>\$1,345</u>		
CASH AND CASH EQUIVALENTS END OF PERIOD	<u>\$ 42</u>	<u>\$ 1,345</u>	<u>\$ 42</u>

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

EASTON, INC.

(A Development Stage Company)

Statement of Stockholders' Equity

For the initial period from inception (August 19, 1997) to December 31, 2000

	Price per share	Common Stock Number of Shares	Amount
Common stock issued for cash for the period ending December 31, 1997	0.001001	670,610	\$ 671
Net loss for the period ending December 31, 1997			(805)
Common Stock issued for cash for the year ending December 31, 1998	0.000000	-	0
Net loss for the year ending December 31, 1998			(105)
Common Stock issued for cash for the year ending December 31, 1999	0.002003	1,823,980	3,457
Net loss for the year ending December 31, 1999			(613)
Common stock issued for cash for the year ending December 31, 2000	0.004652	4,285,620	8,712
Net loss for the year ending December 31, 2000			<u>(7,617)</u>
Balance, December 31, 2000		<u>6,780,210</u>	<u>\$ 3,700</u>

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

EASTON, INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Summary of Significant Accounting Policies

Organization:

On August 19, 1997, Easton, Inc. (a development stage company) (the “Company”) was incorporated under the laws of Delaware. The Company may engage in any business which is permitted by the General Corporation Law of Delaware.

Development Stage:

The Company is currently in the development stage and has no significant operations to date.

Income Taxes:

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes related primarily to differences between the recorded book basis and tax basis of assets and liabilities for financial and income tax reporting. The deferred tax assets and liabilities represent future tax return consequences of those differences, which either will be taxable or deductible when the assets and liabilities are recovered or settled. Deferred taxes are also recognized for operating losses that are available to offset future taxable income and tax credits that are available to offset federal income taxes.

Based upon the Company generating a loss, no provision has been made for federal income taxes.

Statement of Cash Flows

For purposes of the statement of cash flows, the Company considers demand deposits and highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Cash paid for interest and taxes in the period ended was \$0.

Net (Loss) Per Common Share

The net (loss) per common share is computed by dividing the net (loss) for the period by the number of shares outstanding at December 31, 2000.

Note 2. Capital Stock

Common stock:

The Company initially authorized 10,000,000 shares of common stock with a par value of \$.001 each.

The Company did not declare any dividends for December 31, 2000.

Note 3. Related Party Events

The Company presently maintains its principal office at c/o Steven Siskind, Esq., 645 5th Avenue, Suite 403, New York, NY 10022.

Note 4. Subsequent Events

The Company is constantly seeking business opportunities and other means of financing to enable it to complete its business plan.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

The Company has had no change in, or disagreements with, its principal independent accountant since the date of inception.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT.

The directors and executive officers currently serving the Company are as follows:

<u>Name</u>	<u>Age</u>	<u>Positions held and tenure</u>
Joseph Pioppi	71	President and a director since August, 1997
Dominick Pope	68	Director since August 1997
James J. Charles	56	Secretary and a director since August, 1997

The directors named above will serve until the first annual meeting of the Company's stockholders. Thereafter, directors will be elected for one-year terms at the annual stockholders' meeting. Officers will hold their positions at the pleasure of the board of directors, absent any

employment agreement, of which none currently exists or is contemplated. There is no arrangement or understanding between any of the directors or officers of the Company and any other person pursuant to which any director or officer was or is to be selected as a director or officer, and there is no arrangement, plan or understanding as to whether non-management shareholders will exercise their voting rights to continue to elect the current directors to the Company's board. There are also no arrangements, agreements or understandings between non-management shareholders and management under which non-management shareholders may directly or indirectly participate in or influence the management of the Company's affairs.

The directors and officers will devote their time to the Company's affairs on an "as needed" basis, which, depending on the circumstances, could amount to as little as two hours per month, or more than forty hours per month, but more than likely will fall within the range of five to ten hours per month. There are no agreements or understandings for any officer or director to resign at the request of another person, and none of the officers or directors are acting on behalf of, or will act at the direction of, any other person.

Biographical Information

Joseph Pioppi.

Mr. Pioppi graduated from Brooklyn Community College with an Associate degree in Electrical and Electronic Technology. He attended City College of New York Bernard Baruch School of Business and studied computer technology at Temple University. Mr. Pioppi was employed with the Pennsylvania Railroad, the Penn Central Railroad, and was a systems analyst for Conrail.

Dominick Pope.

Since 1977, Mr. Pope has served as President of the L.J. Loeffler In-House Communications Business, located in New York City. Mr. Pope attended Baruch College. Mr. Pope was formerly the chairman of Intercom Technologies Corp.

James J. Charles.

Since January 15, 1999, Mr. Charles has been the Sr. Vice President Finance and Chief Financial Officer of ATEC Group, Inc. From 1994 to 1998 he was a financial consultant to several public companies, including ATEC. From 1991 to 1994 he was the Chief Financial Officer of Caribbean Printing Industries. From 1966 to 1992, he was a partner with Ernst & Young.

Compliance with Section 16(a) of the Exchange Act

The Company's officers, directors and principal shareholders have each filed an Initial Statement of Beneficial Ownership of Securities on Form 3.

ITEM 10. EXECUTIVE COMPENSATION.

No officer or director has received any remuneration or compensation from the Company. Until the Company acquires additional capital, it is not anticipated that any officer or director will receive additional compensation from the Company other than reimbursement for out-of-pocket expenses incurred on behalf of the Company. See “Certain Relationships and Related Transactions.” The Company has no stock option, retirement, pension, or profit-sharing programs for the benefit of directors, officers or other employees, but the Board of Directors may recommend adoption of one or more such programs in the future.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

The following table sets forth, as of the date of this Registration Statement, 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	Number of Shares Owned Beneficially	Percent of Class Owned
Mid-Continental Securities 645 5th Ave., Suite 430 New York, NY 10022	2,607,730	38.46%
Glenn Little ⁽²⁾ 211 West Wall Street Midland, TX 79701	1,300,000	19.17%
Dominick Pope ⁽¹⁾ 195 Tenth Avenue New York, NY 10011	12,000	0.18%
James J. Charles ⁽¹⁾ 645 Fifth Avenue, Ste. 403 New York, NY 10022	0	**
Joseph Pioppi ⁽¹⁾ 645 Fifth Avenue, Ste. 403 New York, NY 10022	0	**
Pacific Growth Investments c/o Pan Agr. International Corp. 515 Madison Avenue, 21 st Fl. New York, NY 10022	1,303,870	19.23%

Ellie Saltoun c/o Pan Agr. International Corp. 515 Madison Avenue, 21 st Fl. New York, NY 10022	1,303,860	19.23%
All directors and executive officers (3 persons)	12,000	0.18%

(1) The person listed is an officer, a director, or both, of the Company.

(2) Includes 300,000 shares owned by family members, of which Mr. Little may be deemed to be the beneficial owner.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Indemnification of Officers and Directors

As permitted by Delaware law, the Company's Articles of Incorporation provide that the Company will indemnify its directors and officers against expenses and liabilities they incur to defend, settle, or satisfy any civil, criminal, administrative or investigative proceeding brought against them on account of their being or having been Company directors or officers to the fullest extent permitted by Delaware law unless, in any such action, they are adjudged not to have met the standard of conduct required by Delaware law to make it permissible for the Company to provide indemnification. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling the Company pursuant to the foregoing provisions, the Company has been informed that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in that Act and is, therefore, unenforceable.

Exclusion of Liability

Pursuant to Delaware General Corporation Law, the Company's Articles of Incorporation exclude personal liability for its directors for monetary damages based upon any violation of their fiduciary duties as directors, except as to liability for any breach of the duty of loyalty, acts or omissions not in good faith or which involve intentional misconduct or any transaction from which a director receives an improper personal benefit. This exclusion of liability does not limit any right which a director may have to be indemnified and does not affect any director's liability under federal or applicable state securities laws.

Conflicts of Interest

None of the officers of the Company will devote more than a portion of his time to the

affairs of the Company, and it is most likely that the Company's officers will devote only a minimal portion of their time to the affairs of the Company and the four other entities which were formed simultaneously with the Company and are under common control with the Company. There will be occasions when the time requirements of the Company's business conflict with the demands of the officers' other business and investment activities. Such conflicts may require that the Company attempt to employ additional personnel. There is no assurance that the services of such persons will be available or that they can be obtained upon terms favorable to the Company.

In particular, the Company's officers, directors and principal shareholders formed numerous blind pool or blank check companies at about the same time as formation of the Company, which have a structure and a business plan identical to that of the Company. Dominick Pope, a director of the Company, is also a director and Secretary of Christie Fun, Inc., a director of Tranquility, Inc., and of Valumost, Inc., all of which are Delaware corporations. Jim Charles, Secretary of the Company, is also the president of Sheffield Products, Inc., a Delaware corporation. It is also likely that the Company's officers and directors will form additional blind pool or blank check companies in the future, with a business plan similar or identical to that of the Company. The other blind pool or blank check companies which were formed at about the same time as the Company and have an identical structure and business plan may be considered to be in direct competition with the Company for available business opportunities, but that competition does not currently create a conflict of interest with the Company because each of such companies currently has an identical group of shareholders. However, any additional blind pool or blank check companies formed in the future, or which do not have the same shareholders and an identical capital structure as the Company, would be in direct competition with the Company for available business opportunities and would create the potential for conflicts of interest.

As a way of further minimizing any potential conflict of interest in the process of acquisition of available business opportunities, it is the stated policy of the persons who are officers and directors of the Company and of other blind pool or blank check companies, to present the opportunity to the available blind pool or blank check company that has had its securities registered pursuant to Section 12(g) of the 1934 Act for the longest period of time. In the event that none of the pools is more mature than the others, the officers and directors will arbitrarily assign the particular business opportunity to one of the pool companies. Potential investors should expect that, because of the policy that will be employed by the Company's officers and directors as set forth above, whereby more "mature" pool companies will have business opportunities presented to them first, the Company and its shareholders may have to wait a significant amount of time before an appropriate business opportunity for the Company is identified.

It is anticipated that the Company's principal shareholders may actively negotiate or otherwise consent to the purchase of a portion of their common stock as a condition to, or in connection with, a proposed merger or acquisition transaction. In this process, the Company's

principal shareholders may consider their own personal pecuniary benefit rather than the best interests of other Company shareholders, and the other Company shareholders are not expected to be afforded the opportunity to approve or consent to any particular stock buy-out transaction.

ITEM 13. EXHIBITS AND REPORTS ON FORM 8-K.

(a) The Exhibits listed below are incorporated by reference to this Annual Report.

Exhibit No.	Document
3.1	Articles of Incorporation (incorporated by reference from Registration Statement on Form 10-SB filed with the Securities and Exchange Commission on December 5, 2000).
3.2	Bylaws (incorporated by reference from Registration Statement on Form 10-SB filed with the Securities and Exchange Commission on December 5, 2000).
4.1	Specimen Common Stock Certificate (incorporated by reference from Registration Statement on Form 10-SB filed with the Securities and Exchange Commission on December 5, 2000).

(b) No reports on Form 8-K were filed by the Company during the last quarter of its fiscal year ending December 31, 2000.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EASTON, INC.

By: /S/ JOSEPH PIOPPI
Joseph Pioppi, President and a Director

By: /S/DOMINICK POPE
Dominick Pope, Director

By: /S/JAMES J. CHARLES
James J. Charles, Secretary and a Director

Date: May 30, 2001