

**U.S. SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549  
FORM 10-QSB

(x) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2006

( ) TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d)  
OF THE SECURITIES EXCHANGE ACT COMMISSION OF 1934

for the Transition period September 30, 2006

Commission file number 0-9951

**ADVANCED OXYGEN TECHNOLOGIES, INC.**

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

Delaware

91-1143622

-----  
(State of Incorporation)

-----  
(IRS Employer Identification No.)

C/O Crossfield, Inc., 133 W 13th Street, New York, NY 10011

-----  
(Address of principal executive offices)

C/O Crossfield, Inc. (212)-727-7085

-----  
(Issuer's telephone number)

Check whether the issuer (1) has filed all reports required to be filled 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

As of September 30, 2006, there were 46,973,585 issued shares and 45,853,585 outstanding shares of the registrant's Common Stock, \$.01 par value.

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

ADVANCED OXYGEN TECHNOLOGIES, INC.

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## PART 1: FINANCIAL INFORMATION

### Item I: Financial Statements for September 30, 2006 (Unaudited) and June 30, 2006 (Audited)

#### ADVANCED OXYGEN TECHNOLOGIES, INC.

##### BALANCE SHEETS

As of September 30 2006 and June 30, 2006

##### ASSETS

	September 30, 2006, Unaudited	June 30, 2006, Audited
CURRENT ASSETS		
Cash	\$ 377,352	\$ 378,984
	-----	-----
Total Current Assets	377,352	378,984
 FIXED ASSETS		
Land and buildings	650,000	650,000
	-----	-----
Total Fixed Assets	650,000	650,000
 OTHER ASSETS		
Investment in Mobile Group, Inc.	-	-
	-----	-----
	\$ 1,027,352	\$ 1,028,984
	=====	=====

## LIABILITIES AND STOCKHOLDERS' DEFICIENCY

### CURRENT LIABILITIES

Accounts payable	\$ 57,174	\$ 52,814
Accrued Expenses	1,886	1,886
Client Escrow Funds	-	373,984
Current Portion of Long Term Debt	4,742	4,742
Note Payable	650,000	650,000
Payroll and sales taxes payable	63,953	63,953

	777,755	1,147,379
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Long Term Debt, subsidiary	97,561	97,561
Due to affiliate	31,335	31,335

	128,896	128,896
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### STOCKHOLDERS' DEFICIENCY -

Convertible preferred stock, Series 2, par value \$0.01; authorized 10,000,000 shares; issued and outstanding 5,000 shares liquidating preference \$25,000	50	50
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Convertible preferred stock, Series 3, par value \$0.01; authorized and issued, 1,670,000 shares	16,700	16,700
--	--------	--------

Convertible preferred stock, Series 4; issued and outstanding,	-	-
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Convertible preferred stock, Series 5; issued, 1 share	-	-
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Common stock, par value \$0.01; authorized, 90,000,000 shares; issued 46,973,585 shares	469,736	469,736
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Additional paid-in capital	20,497,769	20,497,769
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Accumulated deficit	(20,856,270)	(21,224,262)
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Less treasury stock, at cost		
1,670,000 shares of convertible preferred stock, Series 3	(7,284)	(7,284)
1,120,000 shares of common stock	-	-

	120,701	(247,291)
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	\$ 1,027,352	\$ 1,028,984
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<b>Statement of Operations and Changes in Accumulated Deficit</b>	<b>3 Month Period Unaudited Ending Sep 30, 2006</b>	<b>3 Month Period Unaudited Ending Sep 30, 2005</b>
Revenues		
Rental Income- Anton Nielsen	13,669	-
Total Revenues	13,669	-
Cost of Sales		
Cost of Sales Anton Nielsen	9,432	-
Total Cost of Sales	9,432	-
Gross Profit	4,237	-
Expenses		
Accounting Fees	3,000	-
Interest Expense Anton Nielsen	1,848	-
General & Administrative Expenses Anton Nielsen	8,430	-
Total Expenses	13,278	-
<b>Net Operational Income (Loss)</b>	<b>(9,041)</b>	<b>-</b>
Other Income		
Gain (loss) on Sale of Asset	373,984	-
	3,049	-
Total Other Income	377,033	-
<b>Net Income (Loss)</b>	<b>367,992</b>	<b>-</b>
Accumulated Deficit		
Beginning of Period	(21,224,262)	(21,211,348)
End of Period	(20,856,270)	(21,211,348)

**Statement of Cash Flow**

	3 Month Period Unaudited Ending Sep 30, 2006	3 Month Period Unaudited Ending Sep 30, 2005
<b>Cash flow from operating activities</b>		
Net Income (Loss)	367,992	-
Adjustments to reconcile net loss to cash provided by operations		
Accounts Payable and Accrued Expenses	4,360	-
Client Escrow Funds	( 373,984)	(8,800)
Total Adjustments	(369,624)	(8,800)
Net Cash provided (used) by operations	(1,632)	(8,800)
<b>Cash Flows from financing:</b>		
Proceeds from:		
Note Payable, Crossfield, Inc. & Directors		8,800
<b>Net Cash Flows from Financing:</b>		8,800
<b>Cash Flows from Investing Activities:</b>		
Net cash used in investing		
<b>Net Increase (decrease) in Cash</b>	(1,632)	-
<b>Summary</b>		
<b>Cash Balance at End of Period</b>	377,352	-
<b>Cash Balance at Beginning of Period</b>	378,984	-
<b>Net Increase (Decrease) in Cash</b>	(1,632)	-

Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations.

For the three month period ending September 30, 2006 and September 30, 2005, the Company had gains and losses of 367,992 and \$0 respectively.

On September 1, 2006 the Company sold its minority position of 20% of Mobile Group Inc. to KBA Holding ApS for one dollar.

On August 1, 2006, the Company was notified by Bernstein & Pinchuk LLP that they had resigned as the Company's independent auditors. On September 12, 2006 the Company engaged Horwath Revisorenrne, AS Strandvejen 58, Hellerup, Denmark as its certified independent accounting firm/outside auditor.

Pursuant to an acquisition agreement on March 3, 2006 Anton Nielsen Vojens ApS ("ANV"), a wholly owned subsidiary of Advanced Oxygen Technologies, Inc. ("AOXY") entered into an agreement to sub divide and sell a 3,300 M2 portion of its Vojens City property ("Property") for Two Million Three hundred Thousand Danish Krone (2.300.000 DKK) to Ejendomsselskabet Ostergade 67 ApS, a Danish company ("EO") in an as-is condition.

Pursuant to a stock acquisition agreement on February 3, 2006 Advanced Oxygen Technologies, Inc. ("AOXY") purchased 100.00% of the stock of Anton Nielsen Vojens ApS ("ANV"), a Danish company from Borkwood Development Ltd. (a crurent shareholder of AOXY) for Six Hundred and Fifty Thousand US Dollars. ANV ownes commercial real estate and produces rental income.

Pursuant to a stock acquisition agreement attached hereto as exhibit III ("Stock Acquisition Agreement"), on April 27, 2005 Advanced Oxygen Technologies, Inc. sold 100.00% of the stock of IP Service ApS to SecurAs, Ltd. 7 Stewards Court, Carlisle Close, Kingston Upon Thames, Surrey KT2 7AU, United Kingdom ("SecurAs") for consideration as follows: The purchase price will be Seven Hundred and Fifty Thousand US Dollars payable as follows: a) Cash and or b) Royalties, which are comprised of 33.33% of all revenue derived from or associated with IP Service ApS or any of its products, which shall be payable quarterly on the 10th day following each quarter and SecurAs will deliver a certified audit of the revenues of IP Service ApS annually to Advanced Oxygen Technologies Inc. At any time Advanced Oxygen Technologies, Inc. can conduct and independent audit of IP Service ApS. At closing, SecurAs did NOT pay any cash to Advanced Oxygen Technologies, Inc.

Pursuant to a waiver agreement attached hereto as exhibit II ("Waiver Agreement"), on April 23, 2005 the shareholders that sold IP Service ApS to Advanced Oxygen Technologies, Inc. ("IP Sellers") entered into a waiver agreement with Advanced Oxygen Technologies, Inc. whereby: the IP Sellers waived and relinquished all rights to collect the share conversion owed to the IP Sellers from the conversion of a preferred share ("Preferred Share") pursuant to the stock acquisition agreement of March 3, 2003

(agreement governing the purchase of IP Service ApS, "IP Purchase Agreement"), the IP Sellers release and indemnify Advanced Oxygen Technologies, Inc. and Advanced Oxygen Technologies, Inc. release and indemnify the IP Sellers for breach of contract, making false warranties and representations, and, liabilities associated with the remedies of set off pursuant to the IP Purchase Agreement, and, for consideration of the above the IP Sellers will deliver to Advanced Oxygen Technologies, Inc. the Preferred Share and One Million One hundred twenty thousand (1,120,000) shares of Advanced Oxygen Technologies, Inc.

Pursuant to a merger agreement attached hereto as exhibit I, ("Merger Agreement"), on April 23, 2005 Mobile Group Inc., ("Mobile" a formerly wholly owned subsidiary of Advanced Oxygen Technologies, Inc. acquired 100% of the issued and outstanding stock of Mobiligroup, ApS in exchange for 800 shares of Mobile representing 80% of the issued and outstanding shares of Mobile.

Pursuant to a stock acquisition on March 05, 2003 Advanced Oxygen Technologies, Inc. (AOXY or the Buyer) purchased 100% of the issued and outstanding stock of IP Services, ApS (IP or the Company) from all of its owners (the Shareholders) for value of five hundred thousand dollars (Purchase Price). AOXY issued fourteen million shares of common stock and one share of preferred convertible stock to the Shareholders for payment and consideration of the Purchase Price. Concurrently, pursuant to an Employment Agreement on March 05, 2003 AOXY entered into an agreement with Kurt Søndergaard (Employee). The Employee will be employed by AOXY for four years and will perform duties of president of IP, and AOXY and the Shareholders entered into a covenant of non competition agreement whereby the Shareholders agreed not to compete with IP for a period of five years.

At a special meeting of the Board of Directors, AOXY removed Joseph N. Noll as a director due to his inability to perform his duties as a director. AOXY appointed Kurt Søndergaard and Lawrence Donofrio to the board of directors to replace Joseph N. Noll . Kurt Søndergaard founder and major shareholder of the company, Mr. Søndergaard was educated in the Danish Navy as an electronic engineer. He has worked for 10 years in the electronic security industry, specifically in the IT sector. During this period, Kurt has developed as a business entrepreneur, building and selling an IT business. Lawrence Donofrio graduated from Hamilton College with a BA in English studies. He then worked at Citibank for three years as a financial analyst, and five years as a private financial consultant. He then took a position with Bankers Trust for two years and since 1982 has been a private consultant in the financial industry.

The Company had a location in Santa Clarita, CA for operations. The Company had abandoned this facility and equipment and maintains no staff other than the sole officer of the Company. Currently, the sole officer of the Company allows the Company to maintain its books, records and operations at its office.



The Company continues its efforts to raise capital to support operations and growth, and is actively searching for acquisition or merger with another company that would complement AOXY or increase its earnings potential. During this period, the Company has had discussions with candidates, and has had no success in securing negotiations or a transaction. Further, the Company's financial position makes it difficult for the Company to continue operations. The foregoing raises substantial doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent on the attainment of profitable operations and meeting its obligations on a timely basis, which during this period, the Company has not been able to do.

#### Acquisition Efforts:

The Company continues its efforts to raise capital to support operations and growth, and is actively searching for acquisition or merger with another company that would complement AOXY or increase its earnings potential. During this period, the Company has been in discussion with companies looking to be acquired. AOXY has not negotiated any terms nor proposed any acquisition of any of these companies that has been accepted. In addition, the Company is in discussion with potential lending institutions to assist in financing any proposed acquisition. The Company expects difficulty in financing the growth of the increased business or acquisition and has been concentrating on raising capital and/or obtaining a line of credit.

#### Historical Operations:

On March 9, 1998, pursuant to an Agreement for Purchase and Sale of Specified Business Assets ("Purchase Agreement"), a Promissory Note ("Note"), and a Security Agreement ("Security Agreement") all dated March 9, 1998, Advanced Oxygen Technologies, Inc. (the "Company") purchased certain tangible and intangible assets (the "Assets") including goodwill and rights under certain contracts, from Integrated Marketing Agency, Inc., a California Corporation ("IMA").

Pursuant to an employment agreement dated March 09, 1998 between the Company and John Teuber ("Employment Agreement"), on September 04, 1998 the Company terminated John Teuber for cause without relinquishing any of its rights or remedies.

Pursuant to the Note, the Purchase Agreement, and the Security Agreement between the Company and ("IMA"), the Company on September 04, 1998 exercised its right of "Set Off" of the Note, as defined therein due to IMA's breach of numerous representations, warranties and covenants contained in the Note and certain ancillary documents. The Company further reserved any and all rights and remedies available to it under the Note, Purchase Agreement and Security Agreement.

The Company entered into a two year employment agreement ("NAG Agreement" as contained in Exhibit I of the registrant's SEC Form 10-K for the period ending June 30, 1998) with Nancy Gaylord on March 13, 1998. On September 18, 1998, Nancy Gaylord terminated her employment with the Company. The NAG Agreement had no provision

for this termination. The Company entered into a lease agreement as contained in Exhibit I of the registrants SEC Form 10-QSB for the period ending September 30, 1998 with America-United Enterprises Inc. on October 01, 1998 and took possession of 4,700 sf. of premises on November 06, 1998 in Santa Clarita for its CA location. Currently, this is the only California location of the Company.

On December 9, 1998 the company delivered to IMA, "Notification to Indemnifying Party and Demand for Indemnification for \$2,251,266." Pursuant to the Note, the Purchase Agreement, the Security Agreement, and the Employment Agreement (collectively the "Agreements"), the Company demanded that IMA pay \$2,251,266 or defend the Company against the Liabilities (as defined therein) due to, among other things, IMA's breach, representations, warranties, and violation of the Agreements.

On January 29, 1999, pursuant to the Purchase Agreement of 1/28/99, Advanced Oxygen Technologies, Inc. ("AOXY") purchased 1,670,000 shares of convertible preferred stock of Advanced Oxygen Technologies, Inc. ("STOCK") and a \$550,000 promissory note issued by Advanced Oxygen Technologies, Inc. ("Note") from Integrated Marketing Agency, Inc. ("IMA"). The terms of the Purchase Agreement were: AOXY paid \$15,000 to IMA, assumed a Citicorp Computer Equipment Lease, #010-0031648-001 from IMA, delivered to IMA certain tangible business property (as listed in Exhibit A of the Purchase Agreement), executed a one year \$5,000 promissory note with IMA, and delivered to IMA a Request For Dismissal of case #PS003684 (restraining order) filed in Los Angeles county superior court. IMA sold, transferred, and delivered to AOXY the Stock and the Note. IMA sold, transferred, assigned and delivered the Note and the Stock to AOXY, executed documents with Citicorp Leasing, Inc. to effectuate an express assumption by AOXY of the obligation under lease #010-0031648-001 in the amount of \$44,811.26, executed a UCC2 filing releasing UCC-1 filing #9807560696 filed by IMA on March 13, 1998, and delivered such documents as required. In addition, both IMA and AOXY provided mutual liability releases for the other.

On April 18, 2000, notice was given that the Board of Directors and persons owning 64.7%, or 19,180,500 shares of common stock of Advanced Oxygen Technologies, Inc. have elected to adopt the following proposals: 1. To amend and restate the Company's Restated Articles of Incorporation to increase the Company's authorized Common Shares from 30,000,000 to 90,000,000 shares, 2. The Board of Directors has approved an amendment to the Company's Certificate of Incorporation to change the name of the Company to AOXY, Inc. The Company's current name was adopted in 1985 when the Company was focused on applications of its technology which it has since disposed of or otherwise abandoned. The Board of Directors believes it would be more appropriate for the Company to utilize a corporate name which more accurately describes the current focus of the Company or is not misleading as to the Company's operations. The above amendments to the Certificate of Incorporation will be filed with the Secretary of State of the State of Delaware, and the Name Change will become effective as of 5:00 p.m. Eastern Time, on the date of such filing.

On December 31, 2000, AOXY entered into an agreement with Eastern Star, Ltd, and Baldwin Construction Co (the "Purchasers") whereby the Purchasers will buy three million shares of capital stock of AOXY for one hundred and twenty five thousand dollars pursuant to a purchase agreement ("Purchase Agreement"). The Company has concluded the issuance and delivery of the shares pursuant to the Purchase Agreement. In addition, the Company received a request from Ann Sejerøe for a conversion of her 1 Preferred Share number P 0002 issued April 16, 1998, and in accordance with the restrictions, terms and conditions, as evidenced on the reverse side of the share certificate, the Company issued 333,333 shares bearing a restrictive legend.

On February 14, 2002 the Company gave notice of the change of the Company's location, and location of books and records from Advanced Oxygen Technologies, Inc. 26883 Ruether Avenue, Santa Clarita, CA, 91351 ("CA Location") to Advanced Oxygen Technologies, Inc. c/o Crossfield, Inc. 133 W 13th Street, Suite #5, New York, NY 10011, Telephone (212)-727-7085, Fax (208)-439-5488. This location is collocated with a related business of the president, Robert E. Wolfe.

#### Forward Looking Statements

Certain statements contained in this report, including statements concerning the Company's future and financing requirements, the Company's ability to obtain market acceptance of its products and the competitive market for sales of small production business' and other statements contained herein regarding matters that are not historical facts, are forward looking statements; actual results may differ materially from those set forth in the forward looking statements, which statements involve risks and uncertainties, including without limitation to those risks and uncertainties set forth in any of the Company's Registration Statements under the heading "Risk Factors" or any other such heading. In addition, historical performance of the Company should not be considered as an indicator for future performance, and as such, the future performance of the Company may differ significantly from historical performance.

## PART II

### Item 1: Legal Proceedings

There were no legal proceedings brought against the Company during this period.

### Item 6. Exhibits and Reports on Form 8-K

EXHIBIT I: The Company filed a report on Form 8-K stating that on August 4, 2006, the Company's then accountants, Bernstein & Pinchuk LLP, had resigned as the Company's independent auditors.

EXHIBIT II: The Company filed a report on Form 8-K stating that on September 12, 2006 the Company engaged Horwath Revisorenne, AS Strandvejen 58, Hellerup, Denmark ("Accountants") as its certified accounting firm/outside auditor.

SIGNATURE

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

Date: November 5, 2006

/s/ Robert E. Wolfe /s/

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Robert E. Wolfe, Chairman of the Board and  
Chief Executive Officer and Principal  
Financial Officer

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**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

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**FORM 8-K/A**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

August 4, 2006

**ADVANCED OXYGEN TECHNOLOGIES, Inc.**

(Exact Name of Registrant as Specified in its Charter)

Delaware 000-09951 91-1143622

(State of Incorporation) (Commission File No.) (I.R.S. Employer Identification No.)

C/O Crossfield Incorporated 133 West 13th St. Suite no.5 New York, NY 10011

(Address of Principal Executive Offices)

Registrant's Telephone Number: (212) 727-7085

26883 Ruether Avenue Santa Clarita, CA, 91351

(Former Address)

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## Table of Contents

Item 4.01: Changes in Registrant's Certifying Accountant

Item 9: Exhibits

Signatures

Exhibits:

Exhibit I, Resignation Letter

Exhibit II, Accountant's Letter to SEC

### **ITEM 4.01: CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT**

On August 1, 2006, the Company was notified by Bernstein & Pinchuk LLP (“Accountants”) that the Accountants have resigned as the Company’s independent auditors.

The Company has commenced the process of identifying another suitable independent, outside auditor.

The Accountant’s audit reports on the Company’s consolidated financial statements for the fiscal years ended June 30, 2004 and 2005 did not contain an adverse opinion or a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the Company’s fiscal years ended June 30, 2004 and 2005 and the subsequent interim period preceding the date of Accountant’s resignation, there were no “disagreements,” as that term is defined in Item 304(a) of Regulation S-K and the instructions related thereto, with the Accountants on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedures, which disagreement(s), if not resolved to the satisfaction of the Accountants, would have caused the Accountants to make reference to the subject matter of the disagreement(s) in connection with its report.

During the Company’s fiscal years ended June 30, 2004 and 2005 and the subsequent interim period preceding the date of Accountant’s resignation, there were no “reportable events,” as that term is defined in Item 304(a)(1)(v) of Regulation S-K and the instructions related thereto.

The Company has provided the Accountants with a copy of the disclosures set forth above in Item 4.01 of this Current Report on Form 8-K and has requested that the Accountants furnish the Company with a letter addressed to the Securities and Exchange

Commission stating whether the Accountants agree with the statements set forth above in Item 4.01 of this Current Report on Form 8-K and, if not, stating the respects in which the Accountants do not agree. A copy of the letter from the Accountants to the Securities and Exchange Commission dated August 15, 2006 is filed as Exhibit II to this Current Report on Form 8-K.

## **ITEM 9. EXHIBITS**

EXHIBIT I, Resignation letter

EXHIBIT II, Accountant's Letter to SEC

### **SIGNATURE**

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

Date: August 15, 2006

/s/ Robert E. Wolfe /s/

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Robert E. Wolfe, Chairman of the Board and  
Chief Executive Officer and Principal  
Financial Officer

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EXHIBIT I, Resignation Letter

Bernstein & Pinchuk LLP

Certified Public Accountants

Seven Penn Plaza

New York, NY 10001

Tel: 212-279-2900

Fax: 212-279-7901

[www.bpaccountants.com](http://www.bpaccountants.com)

July 31, 2006

Robert Wolfe, Chairman and CEO

Advanced Oxygen Technologies, Inc.

C/O CROSSFIELD, INC.

133 W. 13th Street, Suite 5

New York, NY 10011

Dear Bob:

Effective immediately, we will cease our services as your accountants pursuant to Section 203 of the Sarbanes-Oxley Act. That section provides that it is unlawful for a registered public accounting firm to provide audit services to an issuer if the audit personnel have performed audit services for that issuer in each of the 5 previous fiscal years.

You should take immediate steps to retain a new accounting firm as the form 10-KSB filing is due by June 28, 2006. Subject to your making satisfactory arrangements for the payment of your outstanding invoices we will cooperate with your new accountants in addressing this and other matters. To facilitate that process, please send us a letter authorizing us to make disclosures to your new accountants. Without such a letter, we are ethically prohibited from communicating with others regarding your company's affairs.

The Company will be required to file a Form 8-K within 4 business days of the date of this letter with the SEC disclosing the resignation and the date of the resignation. We will need to review the required disclosure and prepare a letter addressed to the SEC stating whether we agree with the statements made by the company, and, if not why not. Our letter should be attached as an exhibit to the report of the registration statement containing the disclosures.

We look forward to helping you make a smooth transition with your new accountants.

Very truly yours,

Bernstein & Pinchuk, LLP

By Neil Pinchuk

EXHIBIT II

Accountant's letter to SEC

Bernstein & Pinchuk LLP



Certified Public Accountants

Seven Penn Plaza

New York, NY 10001

Tel: 212-279-2900

Fax: 212-279-7901

[www.bpaccountants.com](http://www.bpaccountants.com)

August 15, 2006

U.S. Securities and Exchange Commission

Office of the Chief Accountant

100F Street, NE

Washington, DC 20549

Re: ADVANCED OXYGEN TECHNOLOGIES, INC.

File No. 000-09951

Dear Sir or Madam:

We have read Item 4.01 of Form 8-K/A of ADVANCED OXYGEN TECHNOLOGIES, INC. dated August 15, 2006, and agree with the statements concerning our Firm contained therein.

Very truly yours,

/s/ Bernstein & Pinchuk LLP

Bernstein & Pinchuk LLP

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**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

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**FORM 8-K/A**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

September 12, 2006

**ADVANCED OXYGEN TECHNOLOGIES, Inc.**

(Exact Name of Registrant as Specified in its Charter)

Delaware 000-09951 91-1143622

(State of Incorporation) (Commission File No.) (I.R.S. Employer Identification No.)

C/O Crossfield Incorporated 133 West 13th St. Suite no.5 New York, NY 10011

(Address of Principal Executive Offices)

Registrant's Telephone Number: (212) 727-7085

26883 Ruether Avenue Santa Clarita, CA, 91351

(Former Address)

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## Table of Contents

### Item 4.01: Changes in Registrant's Certifying Accountant

#### Signatures

#### **ITEM 4.01: CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT**

On September 12, 2006 the Company has engaged Horwath Revisorenrne, AS Strandvejen 58, Hellerup, Denmark ("Accountants") as its certified accounting firm/outside auditor.

Additionally, the Company has not consulted the Accountants regarding:

(i) The application of accounting principles to a specific completed or contemplated transaction, or the type of audit opinion that might be rendered on the small business issuer's financial statements and either written or oral advice was provided that was an important factor considered by the small business issuer in reaching a decision as to the accounting, auditing or financial reporting issue; or

(ii) Any matter that was the subject of a disagreement or event identified in response to paragraph (a)(1)(iv) of Regulation S-B section §228.304 (Item 304).

The Company has provided the Accountants with a copy of the disclosures set forth above in Item 4.01 of this Current Report on Form 8-K.

#### **SIGNATURE**

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

Date: September 12, 2006

/s/ Robert E. Wolfe /s/

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Robert E. Wolfe, Chairman of the Board and  
Chief Executive Officer and Principal  
Financial Officer