

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 693/February 29, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-14587

In the Matter of	:	
	:	
ABLEST INC.,	:	
ABSOLUTE POTENTIAL, INC.	:	
(f/k/a ABSOLUTE WASTE SERVICES, INC.),	:	ORDER
ALPHA PETROLEUM EXPLORATION CORP.,	:	
AMCV CAPITAL TRUST I,	:	
AMERICAN HEALTH, INC.,	:	
AVID SPORTSWEAR & GOLF CORP.	:	
(n/k/a MERGER CO., INC.), and	:	
THE BIGHUB.COM, INC.	:	
(n/k/a CAPITAL CONSULTANTS FUNDING, INC.)	:	

Under consideration is Respondent Absolute Potential, Inc.'s (Absolute Potential), Motion to Correct a Manifest Error of Fact (Motion to Correct), filed on Monday, February 27, 2012, pursuant to 17 C.F.R. § 201.111(h).¹ The filing relates to the February 15, 2012, Initial Decision (ID) in this proceeding and is thus timely. However, it does not identify a patent misstatement of fact in the ID. Thus, it must be denied.

BACKGROUND

The Securities and Exchange Commission's (Commission) October 14, 2011, Order Instituting Proceedings alleged that Absolute Potential's securities are registered with the Commission pursuant to Section 12(g) of the Securities Exchange Act of 1934 (Exchange Act) and that Absolute Potential had not filed any required periodic reports since filing a report for the quarter ended June 30, 2006. The ID found that Absolute Potential had repeatedly failed to file required periodic reports, concluded that it had violated the reporting provisions of the Exchange Act, and revoked the registration of its securities.

¹ The Division of Enforcement filed an Opposition on February 29, 2012.

MOTION TO CORRECT

Absolute Potential points to what it describes as “factual findings contained in the ‘Sanctions’ section of the [ID]”:

the fact that the company has no revenue bodes ill for its future compliance; without a revenue source to fund the expenses of auditing or reviewing its financial statements and filing periodic reports in the future, compliance is unlikely. . . . Absolute Potential’s assurances against further violations are not credible in light of its history and its utter lack of resources with which to pay for compiling and auditing or reviewing its financial statements.

Absolute Potential argues that the statement that it is without a revenue source is erroneous, stating that Augustine Fund, L.P., which it says is the major shareholder and funding source for the company, has advanced a total of \$833,339 from 2005 to 2011. Indeed, “Long-term advances from related party” amounted to \$790,722 in Absolute Potential’s most recent audited financial statements included in its Form 10-K for the year ended September 30, 2011, and \$821,640 in its unaudited financial statements included in its Form 10-Q for the quarter ended December 31, 2011.

Absolute Potential does not, and cannot, dispute the following facts from Absolute Potential’s audited financial statements contained in its Forms 10-K as found in the Findings of Fact section of the ID:

Absolute Potential’s annual reports for the years ended September 30, 2005 through 2011, show that the company had zero revenues each year for the years 2004 through 2011, limited assets, and mounting liabilities. (The reports also show mounting “Long-term advances from related party.”) As of September 30, 2011, the company reported total assets of \$147, an accumulated deficit of \$1,755,755, and negative shareholder equity. The audit report for each year contains a going concern statement.

Pursuant to 17 C.F.R. § 201.111(h), “[a] motion to correct is properly filed . . . only if the basis for the motion is a patent misstatement of fact in the initial decision.” Rather than pointing to a “patent misstatement of fact,” Absolute Potential is urging a different conclusion to be drawn from the facts disclosed in the audited financial statements included in its Forms 10-K. Accordingly, the Motion to Correct must be denied.

IT IS SO ORDERED.

Carol Fox Foelak
Administrative Law Judge