

College Tonight, Inc.
Form 10-Q
August 13, 2008
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2008

OR

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

For the transition period from _____ to _____

Commission File Number: 00-26599

COLLEGE TONIGHT, INC.

(Exact name of registrant as specified in its charter)

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Delaware

(State or other jurisdiction of incorporation or organization)

26-2983120

(I.R.S. Employer Identification Number)

6380 Wilshire Boulevard, Suite 120, Los Angeles, CA

(Address of principal executive offices)

90048

(Zip Code)

(Registrant's telephone number, including area code) **323-966-5800**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

The number of shares of registrant's common stock, \$0.01 par value, outstanding at August 11, 2008: 34,406,767.

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COLLEGE TONIGHT, INC.

FINANCIAL STATEMENTS

PART I FINANCIAL INFORMATION

ITEM 1 FINANCIAL STATEMENTS

The unaudited interim financial statements included herein have been prepared by College Tonight, Inc. (the Company). In the opinion of management, the interim financial statements reflect all adjustments of a normal recurring nature necessary for a fair statement of the results for interim periods. It is suggested that these financial statements and notes to the financial statements be read in conjunction with the financial statements included in the Company's Annual Report on Form 10-KSB/A for 2007.

COLLEGE TONIGHT, INC.

(A DEVELOPMENT STAGE COMPANY)

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)

	Three Months Ended June 30,	
	2008	2007
Revenues	\$ 1,150	\$ 2,417
Operating Expenses:		
Development costs	59,822	9,249
Depreciation and amortization	2,250	
Marketing	66,377	5,371
Selling, general and administrative	241,210	23,406
Total operating expenses	369,659	38,026
Net Operating Loss	(368,509)	(35,609)
Interest income	665	
Interest expense		(845)
Net Loss	\$ (367,844)	\$ (36,454)
Loss per share (basic and diluted)	\$ (0.01)	\$ (0.01)
Weighted average shares outstanding:		
Basic and diluted	28,859,168	6,494,775

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COLLEGE TONIGHT, INC.

(A DEVELOPMENT STAGE COMPANY)

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)

	Six Months Ended June 30,		For the Period
	2008	2007	July 3, 2006 (Inception) to June 30, 2008
Revenues	\$ 1,653	\$ 4,834	\$ 8,604
Operating Expenses:			
Development costs	129,497	12,667	253,338
Depreciation and amortization	3,529		5,688
Marketing	126,675	10,789	332,407
Selling, general and administrative	534,851	28,802	1,082,594
Total operating expenses	794,552	52,258	1,674,027
Net Operating Loss	(792,899)	(47,424)	(1,665,423)
Interest income	5,295		9,867
Interest expense		(845)	(1,507)
Net Loss	\$ (787,604)	\$ (48,269)	\$ (1,657,063)
Loss per share (basic and diluted)	\$ (0.04)	\$	