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PRIME AIR INC
Form 10QSB/A
December 08, 2003

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

FORM 10-QSB/A
AMENDMENT NO. 2

(Mark One)

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

For the quarter ended September 30, 2002

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: 333-28249

PRIME AIR, INC.

(Exact name of Registrant as specified in charter)

| | |
|--|--|
| NEVADA ----- State or other jurisdiction of incorporation or organization Suite 601 - 938 Howe Street, Vancouver, British Columbia, CANADA ----- (Address of principal executive offices) | Applied For ----- I.R.S. Employer I.D. No. V6Z 1N9 ----- (Zip Code) |
|--|--|

Issuer's telephone number, including area code: (604) 684-5700

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:
Title of each class Name of each exchange on which registered

None N/A

SECURITIES REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT: NONE

Check whether the Issuer (1) has filed all reports required to be filed by
section 13 or 15(d) of the Exchange Act of 1934 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. (1)
Yes No (2) Yes No

Check if disclosure of delinquent filers in response to Item 405 of Regulation
S-B is not 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-QSB or any amendment to
this Form 10-QSB. [N/A]

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FORM 10-QSB/A

AMENDMENT NO. 2

EXPLANATORY NOTE

This Amendment No. 2 to the Registrant's Quarterly Report on Form 10-QSB and 10-QSB/A No. 1 for the quarterly period ended September 30, 2002 is being filed to include information pursuant to a request for same made by the NASD for supplemental information by letter dated December 1, 2003.

The request was made pursuant to NASD Rule 6740 during the course of its review of a Form 211 Application and in particular with respect to certification pursuant to Sections 302 and 905 of the Sarbanes-Oxley Act of 2002.

- i) This "Amendment" to the Form 10-QSB/A No. 1 responds to the request and most notably provides submission enclosing certification in addition to the previous material filed as contained in "PART III Item 8, Exhibits and Reports on Form 10-Q" to include the enclosed additional information which was inadvertently not included with the original material filed.

2

TABLE OF CONTENTS

PRIME AIR, INC. INDEX

| | | PAGE NO. |
|--------|----------------------------------|----------|
| | PART I | |
| | AMENDMENT | 2 |
| ITEM 1 | Description | 3 |
| | PART III | |
| ITEM 8 | Exhibits and Reports on Form 8-K | 4 |
| | Signatures | 5 |

FORWARD-LOOKING STATEMENTS

Some of the information presented in or incorporated by reference into this report constitutes "forward-looking statements." Although the Company believes that its expectations are based upon reasonable assumptions within the bounds of its knowledge of its proposed business and operations, it is possible that actual results may differ materially from its expectations. Factors that could cause actual results to differ from expectations include the inability of the Company to raise the additional capital necessary to commence its principal operations or the failure to consummate a definitive agreement with Voyageur Airways Limited.

PART I

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ITEM 1. DESCRIPTION OF BUSINESS

GENERAL

The following discussion should be read in conjunction with the unaudited financial statements and notes thereto included in this Amended Quarterly Report, and with the audited financial statements and notes thereto included in the Annual Report on form 10-K/A for the year ended December 31, 2001 and 10-K and 10-K/A for the year ended December 31, 2002 as filed with the Securities and Exchange Commission for the fiscal years as stated.

3

PART III

ITEM 8. EXHIBITS AND REPORTS ON FORM 8-K

(A) Reports on Form 8-K.

None

(B) Index to Exhibits.

The following is a list of all exhibits filed as part of this Report:

| EXHIBIT NUMBER | DESCRIPTION OF DOCUMENT |
|----------------|---|
| ----- | ----- |
| * 32.1 | Certifications pursuant to 10 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| * 32.2 | Certifications pursuant to 10 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |

*Filed herewith.

4

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Vancouver, province of British Columbia, on the 20th day of October 2003.
Prime Air, Inc.

By: /s/ Blaine Haug

Blaine Haug
Chairman of the Board and
Chief Executive Officer

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Blaine Haug and Wayne Koch, and each of them individually, his true and lawful attorney-in-fact, proxy and agent, with full power of substitution and resubstitution, for him and in his name, place and

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stead, in any and all capacities, to act on, sign any and all amendments to this Amended Quarterly Report on Form 10-QSB/A, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact, proxies and agents, and each of them individually, full power and authority to do and perform each and every act and thing necessary and appropriate to be done in and about the premises, as fully as he might or could do in person, hereby approving, ratifying and confirming all that said attorneys-in-fact, proxies and agents or any of his, her or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated.

| SIGNATURE(S) ----- | TITLE(S) ----- | DATE ---- |
|---|--|------------------|
| /s/ Blaine Haug ----- Blaine Haug | Chairman of the Board and Chief Executive Officer | October 20, 2003 |
| /s/ Wayne Koch ----- Wayne Koch | Treasurer | October 20, 2003 |