WWA GROUP INC
Form 10-K
April 16, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

(Mark One)

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

For the fiscal year ended **December 31, 2011**.

o **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: **000-26927**

WWA GROUP, INC.

(Exact name of registrant as specified in its charter)

Nevada	**77-0443643**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

700 Lavaca Street, Suite 1400, Austin, Texas 78701

(Address of principal executive offices) (Zip Code)

Registrant s telephone number, including area code**: (480) 505-0070**

Securities registered under Section 12(b) of the Act: none.

Securities registered under Section 12(g) of the Act: common stock (title of class), $0.001 par value.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes o No þ

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes o No þ

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 þ No o

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes þ No o

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not 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-K or any amendment to this Form 10-K. þ

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. Smaller reporting company þ

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes o No þ

The aggregate market value of the registrant's common stock, $0.001 par value (the only class of voting stock), held by non-affiliates (14,105,440 shares) was approximately $1,622,125 based on the average closing bid and ask prices ($0.115) for the common stock on April 12, 2012.

At April 13, 2012 the number of shares outstanding of the registrant's common stock, $0.001 par value (the only class of voting stock), was 22,591,922.

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PART I

ITEM 1. BUSINESS

As used herein the terms WWA Group, we, our, and us refer to WWA Group, Inc., its subsidiaries, and its predecessors, unless context indicates otherwise.

Corporate History

WWA Group was incorporated in Nevada on November 26, 1996, as Conceptual Technologies, Inc. On April 9, 1998, the company s name changed to NovaMed, Inc. to reflect the acquisition of a medical device manufacturer and retailer. The medical device business was abandoned in October of 2000. On August 8, 2003, the company acquired World Wide Auctioneers, Ltd. (World Wide) a British Virgin Island registered company and changed our name to WWA Group, Inc. On October 31, 2010, WWA Group sold World Wide to Seven International Holdings, Ltd. (Seven), a Hong Kong based investment company, for Seven s assumption of the assets and liabilities of the World Wide subject to certain exceptions. The disposition did not affect WWA Group s interest in Asset Forum, LLC., its ownership of proprietary on-line auction software or its equity interest in Infrastructure Developments Corp. (Infrastructure) in which it currently holds a consolidated 57.6% equity position.

Our business office is located 700 Lavaca Street, Suite 1400, Austin, Texas, 78701, and our telephone number is (480) 505-0070. Our registered statutory office is located at the UPS Store 1650 3395 South Jones Boulevard, Las Vegas, Nevada 89146.

WWA Group currently trades on the Over the Counter Bulletin Board under the symbol WWAG and maintains a corporate website at www.wwagroup.com. *The information on our website is not and should not be considered part of this report and is not incorporated by reference in this document.*

The Company

Business Summary

Asset Forum

WWA Group holds a majority interest in Asset Forum, an Arizona based company that provides an international listing service that matches sellers with buyers for heavy equipment and real estate. We have supplemented Asset Forum's distinctive listing service with our on-line auction software to perform the actual bidding and selling function of items for on-line auction. The Asset Forum business model is based on advertising assets for sale in a free listing by owner format that provides listing services for owners over a broad range of asset categories. The platform includes a unique forum function that enables the viewer to post comments on the items displayed and permits buyers to deal directly with sellers. Asset Forum s combination of open forum, owner direct and customized auctions in one marketplace for buyers and sellers attracted thousands of asset listings in 2011.

Infrastructure

Project Management

WWA Group maintains a consolidated 57.6% equity interest in Infrastructure, a project management company due to the conversion of a promissory note due into shares of Infrastructure on November 21, 2011.

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Infrastructure is a project management company focused on specialized projects and subcontracts in the $1 million to $10 million range throughout the Middle East, Africa and Asia. Managed by engineers with extensive experience in construction, disposal, environmental remediation, telecommunications, and technical project management, Infrastructure seeks out project management opportunities in oil and gas infrastructure and support activities, permanent and temporary forward base camp installation and communications, construction endeavors, debris disposal and reclamation, earthmoving and mining operations. US Military contracts in Southeast Asia have been a significant source of recent work, with Infrastructure s projects including:

• Design/build construction of a Close Quarters Battle (CQB) Training Facility, Camp Erawan, Thailand; the project consists of the construction for the U.S. Navy of a two-story shoot house for military training; awarded May, 2009, completed January 21, 2010.

• Construction of seven (7) new barracks, wash facilities, food-preparation facilities and dining facilities, along with the repair of existing, and construction of additional roads, sidewalks, wells, lighting and electrical distribution, for the U.S. Navy's GPOI Training Facilities, Kampong Spoe, Cambodia; awarded August 2009, completed April 29, 2010.

• Blank Purchase Agreements for heavy equipment and adviser and troop transportation, in support of the 2010 US Army Angkor Sentinel exercise in Cambodia, part of the Global Peace Operations Initiative, which aims to train, and where appropriate equip, 75,000 Peacekeepers worldwide; commenced August 2010, ongoing for one year.

• Design/build contract for the US Navy s Lido Phase II project in Indonesia consisting of designing and building a two storey barrack, dining facilities, a mess hall, a kitchen, roads, parking areas, and site utilities; contract awarded September 29, 2010. (Infrastructure was unable to complete this project due to issues related to its subcontractors so work was abandoned at the end of 2011.)

The number of U.S. government projects available for bidding within Infrastructure s target range is enormous. The challenge facing Infrastructure is not finding projects to bid on, but rather selecting the opportunities that will be profitable and will align with our business development plan without exposing Infrastructure to unnecessary risks. The U.S. government selection criteria for successful bids are predicated on lowest price and technically acceptable . Since Infrastructure has determined that the margins on many of these "lowest price" projects is too small, it has suspended bidding on a wide range of projects and instead has decided to focus its bidding on specialty contracts that do not have hundreds of bidders with whom it must compete.

Prefabricated Housing

Infrastructure is a co-distributor with another affiliated company for several types of highly portable and economical prefabricated structures manufactured in China and Thailand. These structures are ideal for use as residences or offices space on project sites, and are also a useful solution for disaster relief situations and other environments requiring the rapid deployment of low-cost housing structures.

The market for disaster relief and reconstruction efforts encompasses affected populations as well as rapidly deployable operation and residence bases for relief personnel. The need for this type of structure has been powerfully underscored by recent earthquakes and tsunamis. Infrastructure believes that low-cost, readily transportable prefabricated structures are an ideal solution providing both immediate relief and long-term viability for disaster-affected areas, and it is actively pursuing relationships with both relief agencies and governments of disaster-prone areas.

Domestic Operations

Infrastructure has more recently begun contact with major U.S. construction firms to establish strategic partnerships for domestic U.S. military construction projects. One of these relationships as enabled Infrastructure with the facility to bid and work on facilities of a classified nature in the United States, a separate and highly specialized market. Infrastructure continues to pursue strategic partnerships but to date has not bid on any domestic projects.

Alternative Fuels

During the six month transition period ended December 31, 2011, Infrastructure decided to diversify its operations to address the worldwide demand for transportation and energy generation alternative fuels.

Infrastructure's first step into the alternative fuels business was with operations at its facility in Chonburi, Thailand with the diesel to CNG conversion of a 250Kva/200Kw Cummins diesel generator at the end of 2011. Infrastructure expects to expand CNG operations with additional generator acquisitions, conversions and sales in Thailand in the coming months.

Infrastructure entered into a memorandum of understanding with Cleanfield Energy, Inc. ("Cleanfield") on July 1, 2011, as amended on July 7, 2011 to focus on developing a network of CNG conversion facilities and fueling stations in key areas where the market is already sustainable. Cleanfield was formed in Arizona for the purpose of pursuing opportunities in the natural gas powered engine industry. The founder spent three years researching and consulting on the industry in the western and southern United States, and developing a business plan suitable for entering into the industry in its early stage. The founder was attracted to partnering with Infrastructure for its project management experience and its Utah base. Utah is one of the leading states in the U.S. for natural gas engine power and clean energy initiatives.

Cleanfield s business model has unique advantages for both investors and communities. Investors have the opportunity to develop a locally oriented, environmentally sensitive business in an industry that s already making money and that has almost unlimited potential. Communities can seize the opportunity to promote clean energy and local and national employment. Both can take advantage of a huge array of federal and state governmental incentives designed to promote the transition from expensive, polluting, imported gasoline and diesel to clean, affordable CNG.

Cleanfield has also partnered with U-Fix-It Center a Tempe, Arizona-based automotive services facility to provide the Company's CNG vehicle conversion in the Phoenix area. U-Fix-It s staff are certified installers and safety inspectors of EPA certified CNG conversion kits. U-Fix-It Center operates a 22-bay repair center offering a broad spectrum of automotive services. Cleanfield s agreement with U-Fix-It provides for the use of U-Fix-it facilities and the execution of conversion jobs by U-Fix-It mechanics on a per-job basis. These terms allow Cleanfield to enter the conversion business with minimal startup cost, without carrying the overhead cost of the facility and mechanics. Cleanfield also leases space from the U-Fix-It Center.

The memorandum of understanding provides Infrastructure with the exclusive right to collaborate with Cleanfield and the right of first refusal to acquire or form a more comprehensive joint venture with Cleanfield. Infrastructure is committed to providing Cleanfield with interim funding to cover expenses for the furtherance of its business plan.

Products

Cleanfield is an authorized distributor and installer of conversion kits and natural gas compressors produced by Go Natural, a Utah-based company that has emerged as a leading player in the CNG conversion field. All Go Natural products have full EPA and CARB approval.

Go Natural offers one of the largest ranges of EPA and CARB conversion kits in the industry, enabling Cleanfield to service and convert a large number of vehicle types. Since Go Natural s primary facility is located in Woods Cross, Utah, necessary parts and kits can be easily transported to the Cleanfield facility.

Go Natural products are price-competitive. The cost of conversion and EPA certified vehicle starts at about $7,500 and increases primarily based upon on cylinder configuration. CNG Kits start at $6,000 and fuel cylinders start at $1,500 each, installed. Depending on range needed more than one cylinder can be used.

The installed system includes:

- *The Cylinder* is used to store CNG at a working pressure of 200 bar that is fitted with a shutoff valve and a safety burst disc. The cylinders are type approved by the Chief Controller of Explosives, Government of India
- *The Vapor Bag* encloses the cylinder valve and the pipes connecting it and is vented out of the car
- *High Pressure Fuel Lines* connect the refueling valve to the CNG Cylinder and Pressure Regulator
- *The Refueling Valve* is used to refuel the CNG cylinder
- *The Pressure Regulator* has a Solenoid Valve to shut off gas supply to the engine. The CNG stored at a high pressure in the cylinder is reduced to just below atmospheric pressure by this unit. This negative pressure is also a safety feature that will not allow gas to pass through when the engine is not running
- *The Gas-Air Mixer* is a unique component, specially designed to suit each engine model. It precisely meters gas fed into the engine
- *The Petrol-Solenoid Valve* is used to cut off petrol supply to the engine when it is run on CNG
- *The Selector Switch* is fitted at the dashboard, enabling the driver to choose either the CNG mode or the petrol mode of operation. The electronics built into this unit also ensures safety by switching off the gas solenoid whenever the engine is switched off. It also serves as a fuel indicator for the quantity of CNG available in the cylinder

One of the primary advantages of Go Natural is a range of products and an industry-leading three-year/100,000 mile warranty.

Go Natural s hydraulic compressors were developed in partnership with Parker Hannifin, a multibillion dollar component manufacturer. These new compressors will be available to the market in 2012. The compression chambers compress large amounts of gas with every stroke, compressing gas on both backward and forward strokes and reaching 5,000 psi in only 2 stages. Durability is more than 3 times that of other conventional compressors.

Cleanfield will initially offer Go Natural products in its conversion centers and rely on the proven Go Natural range of solutions for fueling station installations. Cleanfield intends to offer its customers the widest possible range of high-quality natural gas vehicle and service station products available in the market today. Cleanfield is closely monitoring the approval processes of several leading candidates for diesel to natural gas conversion systems, and intends to offer diesel-to-gas conversions as soon as an

EPA/CARB-approved system is available.

Services

Cleanfield will initially provide a range of conversion services, including conversion of gasoline engines to CNG and the replacement of diesel engines or gasoline engines for which no EPA/CARB conversion process exists with CNG engines. Diesel-to-CNG conversions will be provided when EPA/CARB-approved processes become available. Cleanfield also provides consulting services for public or private entities that wish to convert fleets of vehicles to CNG. These packages typically involve fleet conversion, establishment of strategically located fueling points, and assistance in maximizing the benefits offered by a broad but complex range of federal and state incentive programs.

Competition

Asset Forum

Asset Forum competes with auction companies worldwide for Internet buyers. There are numerous on-line auctioneers of used equipment and property, mainly based in the U.S. and Japan, including Ritchie Brothers Auctioneers, Inc. and Iron Planet, which offer live on-line bidding at their on-line and physical auctions. We believe that buyer acceptance of on-line equipment and property auctions have reached a point where significant net returns are possible. We believe that while there is significant competition from on-line auction companies, we expect that our unique software features used by Asset Forum will help us successfully penetrate a niche in the on-line major equipment market.

Infrastructure

Southeast Asian Competitors and Prospective Competitors

Since 2009 Infrastructure has been active in the Southeast Asian construction and project management business. This activity has generated sufficient experience to analyze current and prospective competition. To date this competition has come almost exclusively from large local and regionally based construction firms, typically based in Thailand. The following companies have emerged as consistent competitors for projects pursued by Infrastructure s in key markets:

- Thailand Burke Construction; Romchat Development Co, Ltd.; Civil 9; NSM
- Cambodia ENDEC; Burke Construction; Romchat Development Co, Ltd.; Civil9
- Indonesia Burke Construction; Imembra

Infrastructure s competitive position against these companies is built around the fact that these companies are typically structured as regional equivalents of the very large international construction firms. They typically maintain large headquarters facilities with extensive staffs needed to support bidding and operations on a very wide range of local and international contracts. This structure increases their overhead cost and diminishes their ability to field competitive proposals.

Infrastructure competitive strategy in dealing with these companies is to maintain an extremely lean corporate structure with minimal staff, facility, and asset depreciation costs, and to focus on a rigorous process of project selection, targeting only those projects it is most likely to win and reducing the staff time required for bid preparation. Infrastructure maintains a very low cost structure, but its high level of expertise and extensive experience with U.S. government contracting and other projects with rigorous technical specifications enables it to submit bids with a level of technical qualification that other small companies with equivalent cost structures cannot match. Infrastructure s principal competitive advantages

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are:

- International standard technical expertise;
- A low-cost structure enabling us to bid lower than competitors without compromising margins;
- Service delivery, including the ability to deliver personnel, processes, systems and technology on an as needed, where needed, when needed basis with the required local content and presence;
- Highest standard health, safety, and environmental practices;
- Technological sophistication; and
- Extensive experience in developing nations and high-risk environments.

Alternative Fuels Competition

The CNG conversion business in certain areas of the U.S. is highly competitive. Companies with greater financial resources, existing staff and labor forces, and experience are in a better position than Infrastructure to compete for conversion bids. However, Cleanfield has unique advantages in the market having teamed up with Go Natural, including:

- three-year/100,000 mile warranty
- Complete turnkey solutions for fleet managers to switch to natural gas
- CFE conversions are approved by the EPA and the air resource board of California
- CFE conversion is a partnership with U-Fix-It mechanics that offers us a low cost high quality facility with minimal overhead cost, U-Fix-It operates a 22-bay secure facility centrally located in Tempe very close to the 101 of the 202 freeways.

This pattern provides obvious profitable locations for future stations. Experience with existing stations indicates that profitability is already possible at today s vehicle density, suggesting strong growth potential as CNG adoption increases.

Integration of fleet conversion with provision of public CNG fueling infrastructure provides additional opportunity: in-house sales to fleet vehicles provide an immediate revenue source for the fueling facility, while public use provides strong growth potential.

The compressor is an integral part of any CNG filling station, whether for home, fleet, or commercial use. Go Natural is developing a new breed of natural gas compressors running on hydraulics instead of rotary driven motors. These compressors have several distinct advantages over conventional compressors:

- The reduced speed compressor moves at 35   50 Strokes per minute compared to conventional technology running over 1,000 RPM. This reduces friction caused damage and will increase the life of the system.
- Most of the rotary driven compressors require crank case lubrication. The Go Natural design is oil free, eliminating the need for coalescing filtration to eliminate injector failure.
- An auto-cycling system keeps all electronic valves separated from the hydraulic power unit. This allows the compressor to avoid using explosion proof motors and controls, which reduces cost significantly
- Use of a modular design allows repairs to be easily accomplished in the field by the users. This reduces maintenance cost.
- The modular design also allows for the customer to start out wi th a small unit then add additional units as demand increases without having to replace the initial investment.
- Used in parallel they provide redundancy to the station so the station is never out of operation if a compressor goes down.

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Contracts

Infrastructure s contracts can be broadly categorized as either cost-reimbursable or fixed-price, the latter sometimes being referred to as lump-sum. Some contracts can involve both fixed-price and cost-reimbursable elements. Fixed-price contracts are for a fixed sum to cover all costs and any profit element for a defined scope of work. Fixed-price contracts entail more risk to Infrastructure because they require it to predetermine both the quantities of work to be performed and the costs associated with executing the work. Although fixed-price contracts involve greater risk than cost-reimbursable contracts, they also are potentially more profitable since the owner/customer pays a premium to transfer more project risk to Infrastructure. Cost-reimbursable contracts include contracts where the price is variable based upon Infrastructure s actual costs incurred for time and materials, or for variable quantities of work priced at defined unit rates, including reimbursable labor hour contracts. Profit on cost-reimbursable contracts may be based upon a percentage of costs incurred and/or a fixed amount. Cost reimbursable contracts are generally less risky than fixed-price contracts because the owner/customer retains many of the project risks.

Insurance

All of the Infrastructure s operations carry All Risks Insurance , the costs of which are passed on to clients within bid proposals. This insurance is mandatory and any competing bidders will also pass on similar costs.

Marketability

Asset Forum

Asset Forum has attracted thousands of asset listings in 2011, and plans to leverage these listings to increase its depth and breadth in the on-line auction business. Our innovative on-line auction and listing software has a potential to provide a strategic platform for other auctioneering businesses.

Infrastructure

Engineering services of the type offered by Infrastructure are in considerable demand. The recent global economic slowdown has seen some reduction in projects offered for tender and an increase in competition for tenders, but Infrastructure is currently bidding on tens of millions worth of projects and investigating more. We can offer no assurance that any of these bids will be awarded to Infrastructure, but we have confidence in the company s abilities and competitive position, and the figure indicates that sufficient opportunities exist for further expansion.

Southeast Asia provides an ideal working environment Infrastructure as there is a substantial U.S. military presence in the area that is relatively dispersed and focused on training, disaster relief, support for local forces and civic assistance projects. These activities provide numerous contract opportunities including diplomatic construction plans, development and relief aid spending, and private construction opportunities. The region enjoys a relatively high degree of political stability and presents a very manageable risk picture.

Indonesia and East Timor, along with Malaysia, Papua New Guinea, and the southern Philippines are active with new U.S. government funded building projects.

Private sector projects, including infrastructure, oil & gas, disaster relief, insurance funded damage rehabilitation, low income and high end residential projects, mining projects and commercial buildings are growing in number as Southeast Asian regional economies expand at above average rates. These markets are determined to be relatively open to new qualified bidders and Infrastructure will continue to seek opportunities to win contracts in these markets.

Infrastructure s demonstrated capacity to perform work in this region and our physical presence in Thailand provide it with a solid base for regional expansion. Nonetheless, Infrastructures has suspended bidding in the region at this time due to low project margins and increased competition.

Alternative Fuels Market

CNG is entrenched in a variety of states, notably Arizona, southern California, Colorado, Utah and Louisiana. Cleanfield believes CNG use will predictably expand out from these core areas and along corridors linking these areas. For this reason, Infrastructure selected the Southwestern United States as its initial target market, beginning in Arizona. CNG is already a significant market presence in nearby California and Utah. As a major corridor between these early adopters, Arizona is well situated to be the next takeoff point in CNG adoption, providing an ideal ground-floor opportunity. Competition remains limited, giving Cleanfield the opportunity to establish its presence early and build a base for subsequent expansion, rather than entering the already competitive markets of Utah and Southern California.

Arizona is also in the midst of an effort to position itself as a major center for alternative energy development, building from a dominant position in the solar energy industry and expanding into other alternative energy fields. Cleanfield has been granted membership to the exclusive Valley of the Sun Clean Cities Coalition through 2012. The coalition is a group of public agencies and prominent corporations committed to expanding alternative energy use. Coalition members already operate nearly 7,000 alternative fuel vehicles and displace some 30 million gallons of petroleum fuel annually with alternative fuels such as natural gas, biodiesel, propane, ethanol, and electricity. According to a 2010 survey, this represents 10% of the annual consumption of alternative transportation fuel in the U.S. Coalition members have set the target of having one million Alternative Fuel Vehicles in the U.S., with fleet operators in the coalition holding a mandate to reduce carbon footprints. Area companies participating in the initiative include:

- AT&T
- Coca-Cola
- Enterprise Holdings (Enterprise, Alamo, National)
- FedEx
- Frito-Lay
- General Electric
- OSRAM Sylvania
- PepsiCo
- Rider Trucks

- Schwan s Staples
- Thyssen/Krupp elevators
- UPS
- Verizon

Approximately 58% of Arizona s population lives in cities of 100,000 or more, the highest ratio in the U.S. This population concentration makes it easy to reach a large percentage of the populace with a network of strategically located facilities.

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In additional to Arizona, Cleanfield is beginning to focus on areas in and around the gas-rich states of Oklahoma and Texas, which are being heavily promoted and rapidly adopting CNG for vehicles. Louisiana will likely be Cleanfield's jumping off point in the area as the company has been making inroads to landing conversion contracts there in recent months.

Patents, Trademarks, Licenses, Franchises,

Concessions, Royalty Agreements and Labor Contracts

We currently have no patents, trademarks, concessions, or labor contracts. Our proprietary software is safeguarded by the terms and conditions of our development agreement with the software developer which includes our exclusive ownership of the software and confidentiality provisions.

Governmental and Environmental Regulation

Doing Business with Nationals of Countries identified by the U.S. as State Sponsors of Terrorism

The U.S State Department and the U.S. Treasury Department s Office of Foreign Assets Control (OFAC) has identified Iran, Sudan and Syria as state sponsors of terrorism, and forbade the sale of goods or services by U.S. persons or companies to these countries or to agents of the respective governments of these countries. On April 27, 2007 WWA Group received a cease and desist order from OFAC proscribing the sale of equipment or services, or facilitating the sale of equipment or services to persons with registered addresses in Iran, Syria or Sudan. WWA Group has never sold equipment at auction or delivered equipment to countries or to agents of the respective governments of those countries that OFAC has identified as state sponsors of terrorism. However, we had in the past sold equipment to private individuals or companies resident in Iran, Sudan or Syria who may have, on their own accord, have exported such purchased equipment to their country of residence. Since May of 2007 until the disposition of World Wide Auctioneers in October of 2010, in compliance with the OFAC cease and desist order, we enforced a strict policy of prohibiting the sale of equipment to any persons or companies that register to bid using addresses in Iran, Sudan or Syria. On January 13, 2012 we received a Cautionary Letter from OFAC as a final enforcement response to apparent violations in lieu of a civil penalty.

Climate Change Legislation and Greenhouse Gas Regulation

Many studies over the past couple decades have indicated that emissions of certain gases contribute to warming of the Earth s atmosphere. In response to these studies, many nations have agreed to limit emissions of greenhouse gases or GHGs pursuant to the United Nations Framework Convention on Climate Change, and the Kyoto Protocol. Although the United States did not adopt the Kyoto Protocol, several states have adopted legislation and regulations to reduce emissions of greenhouse gases. Additionally, the United States Supreme Court has ruled, in *Massachusetts, et al. v. EPA*, that the EPA abused its discretion under the Clean Air Act by refusing to regulate carbon dioxide emissions from mobile sources. As a result of the Supreme Court decision the EPA issued a finding that serves as the foundation under the Clean Air Act to issue other rules that would result in federal greenhouse gas regulations and emissions limits under the Clean Air Act, even without Congressional action. Finally, acts of Congress, particularly those such as the American Clean Energy and Security Act of 2009 approved by the United States House of Representatives, as well as the decisions of lower courts, large numbers of states, and foreign governments could widely affect climate change regulation. Nonetheless, even in the event climate legislation or regulation is effected, we do not believe that developments would have a material adverse effect on our business, financial condition, and results of operations.

We believe that WWA Group is in compliance in all material respects with all laws, rules, regulations and requirements that affect its business.

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Employees

At December 31, 2011, WWA Group has no full-time employees. Asset Forum employs no full-time employees. Infrastructure has two full-time employees and numerous contractors. Our management expects to continue to use consultants, attorneys, and accountants as necessary, to complement services rendered by our employees.

Reports to Security Holders

WWA Group s annual report contains audited financial statements. We are not required to deliver an annual report to security holders and will not automatically deliver a copy of the annual report to our security holders unless a request is made for such delivery. We file all of our required reports and other information with the Securities and Exchange Commission (the Commission). The public may read and copy any materials that are filed by WWA Group with the Commission at the Commission s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the Commission at 1-800-SEC-0330. The statements and forms filed by us with the Commission have also been filed electronically and are available for viewing or copy on the Commission maintained Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the Commission. The Internet address for this site can be found at *http://www.sec.gov*.

ITEM 1A. RISK FACTORS

WWA Group s operations and securities are subject to a number of risks. Below we have identified and discussed the material risks that we are likely to face. Should any of the following risks occur, they will adversely affect our operations, business, financial condition and/or operating results as well as the future trading price and/or the value of our securities.

Risks Related to WWA Group s Business

WWA Group has a history of uncertainty about continuing as a going concern.

WWA Group s audits for the periods ended December 31, 2011 and 2010 expressed substantial doubt as to its ability to continue as a going concern due to recurring losses from operations. Unless WWA Group is able to overcome our dependence on successive financings and generate net revenue from operations, its ability to continue as a going concern will be in jeopardy.

A significant percentage of corporate control lies in the hands of one shareholder.

Asia8, Inc. owns and controls voting power over a significant number of WWA Group s issued and outstanding shares. The concentration of such a large percentage of our stock in the hands of one shareholder may have a disproportionate effect on the voting power of minority shareholders on any and all matters presented to WWA Group s shareholders.

Our chief executive officer does not offer his undivided attention to WWA Group due to his dual responsibilities.

Our chief executive officer does not offer his undivided attention to our business as he also serves as the chief executive officer of Asia8, Inc. His responsibilities cause him to divide his time between the two entities. The division of time however does not necessarily indicate a division of interests since Asia8, Inc., is a significant shareholder of WWA Group. Nonetheless, his dual responsibilities may compromise WWA Group s ability to successfully conduct its business operations.

WWA Group is dependent upon key personnel.

WWA Group s performance and operating results are substantially dependent on the continued service and performance of our officers and directors. We intend to hire additional technical, sales, managerial and other personnel as we move forward with our business model. Competition for such personnel is intense, and there can be no assurance that we can retain our key employees, or that we will be able to attract or retain highly qualified personnel in the future. The loss of the services of any of our key employees or the inability to attract and retain the necessary personnel could have a material adverse effect upon our business, financial condition, operating results, and cash flows.

Our business is subject to governmental regulations.

International, national and local standards set by governmental regulatory authorities set the regulations by which products are certified across respective territories. Further, climate change legislation and greenhouse gas regulation is becoming increasingly ubiquitous. The products that we intend to distribute are subject to such regulation in addition to national, state and local taxation. Although we believe that we can successfully distribute our products within current governmental regulations it is possible that regulatory changes could negatively impact our operations and cause us to diminish or cease operations.

Risks Related to WWA Group s Stock

The market for our stock is limited and our stock price may be volatile.

The market for our common stock has been limited due to low trading volume and the small number of brokerage firms acting as market makers. Because of the limitations of our market and volatility of the market price of our stock, investors may face difficulties in selling shares at attractive prices when they want to. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

We incur significant expenses as a result of the Sarbanes-Oxley Act of 2002, which expenses may continue to negatively impact our financial performance.

We incur significant legal, accounting and other expenses as a result of the Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission, which control the corporate governance practices of public companies. Compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002, as discussed in the following risk factor, has substantially increased our expenses, including legal and accounting costs, and made some activities more time-consuming and costly.

Our internal controls over financial reporting may not be considered effective, which conclusion could result in a loss of investor confidence in our financial reports and in turn have an adverse effect on our stock price.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 we are required to furnish a report by our management on our internal controls over financial reporting. Such report must contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. Since we are unable to continue to assert that our internal controls are effective, our investors could lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

WWA Group does not pay dividends.

WWA Group does not pay dividends. We have not paid any dividends since inception and have no intention of paying any dividends in the foreseeable future. Any future dividends would be at the discretion of our board of directors and would depend on, among other things, future earnings, our operating and financial condition, our capital requirements, and general business conditions. Therefore, shareholders should not expect any type of cash flow from their investment.

WWA Group will require additional capital funding.

WWA Group will require additional funds in the form of additional equity offerings or debt placements, to maintain operations. Such additional capital may result in dilution to our current shareholders. Further, our ability to meet short-term and long-term financial commitments will depend on future cash. There can be no assurance that future income will generate sufficient funds to enable us to meet our financial commitments.

If the market price of our common stock declines as the selling security holders sell their stock, selling security holders or others may be encouraged to engage in short selling, depressing the market price.

The significant downward pressure on the price of the common stock as the selling security holders sell material amounts of common stock could encourage short sales by the selling security holders or others. Short selling is the selling of a security that the seller does not own, or any sale that is completed by the delivery of a security borrowed by the seller. Short sellers assume that they will be able to buy the stock at a lower amount than the price at which they sold it short. Significant short selling of a company s stock creates an incentive for market participants to reduce the value of that company s common stock. If a significant market for short selling our common stock develops, the market price of our common stock could be significantly depressed.

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WWA Group s common stock is currently deemed to be penny stock , which makes it more difficult for investors to sell their shares.

WWA Group s common stock is and will be subject to the penny stock rules adopted under section 15(g) of the Exchange Act. The penny stock rules apply to companies whose common stock is not listed on the NASDAQ Stock Market or other national securities exchange and trades at less than $5.00 per share or that have tangible net worth of less than $5,000,000 ($2,000,000 if the company has been operating for three or more years). These rules require, among other things, that brokers who trade penny stock to persons other than established customers complete certain documentation, make suitability inquiries of investors and provide investors with certain information concerning trading in the security, including a risk disclosure document and quote information under certain circumstances. Many brokers have decided not to trade penny stocks because of the requirements of the penny stock rules and, as a result, the number of broker-dealers willing to act as market makers in such securities is limited. If WWA Group remains subject to the penny stock rules for any significant period, it could have an adverse effect on the market, if any, for WWA Group s securities. If WWA Group s securities are subject to the penny stock rules, investors will find it more difficult to dispose of WWA Group s securities.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 2. PROPERTIES

WWA Group currently maintains limited executive office space at 700 Lavaca Street, Suite 1400, Austin, Texas 78701 for which it pays rent of $60 a month on a recurring basis

WWA Group does not believe that it will need to maintain a larger office at any time in the foreseeable future in order to carry out its operations.

ITEM 3. LEGAL PROCEEDINGS

OFAC Pre-Penalty Notice

On August 5, 2009 WWA Group, Inc. received a Pre-Penalty Notice (Notice) from the Office of Foreign Assets Control (OFAC). The Notice was issued based on OFAC s belief that WWA Group has engaged in certain transactions prohibited by Executive Order(s) and or Regulations promulgated pursuant to the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 et seq. in connection with the facilitation of auction related services to Iran and Sudan. The perceived violations initially caused OFAC to seek a civil monetary penalty of $4,665,600 be imposed on WWA Group subject to adjustment based on evidence presented in response to the Notice. On January 13, 2012 WWA Group received a Cautionary Letter from OFAC as a final enforcement response to apparent violations in lieu of a civil penalty.

ITEM 4. (REMOVED AND RESERVED)

Removed and reserved.

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PART II

ITEM 5. MARKET FOR COMMON EQUITY, RELATED STOCKHOLDER MATTERS, AND ISSUER PURCHASES OF EQUITY SECURITIES

WWA Group s common stock is quoted on the Over the Counter Bulletin Board, a service maintained by the Financial Industry Regulatory Authority (FINRA), under the symbol WWAG . Trading in the common stock over-the-counter market has been limited and sporadic and the quotations set forth below are not necessarily indicative of actual market conditions. These prices reflect inter-dealer prices without retail mark-up, mark-down, or commission, and may not necessarily reflect actual transactions. The high and low bid prices for the common stock for each of the quarters listed below are as follows:

Market Prices

Year	*Quarter Ended*	*High*	*Low*
2011	December 31	$ 0.02	< $ 0.00
	September 30	$ 0.02	< $ 0.00
	June 30	$ 0.03	$ 0.01
	March 31	$ 0.06	$ 0.03
2010	December 31	$ 0.07	$ 0.03
	September 30	$ 0.08	$ 0.02
	June 30	$ 0.15	$ 0.05
	March 31	$ 0.10	$ 0.05

Capital Stock

The following is a summary of the material terms of WWA Group s capital stock. This summary is subject to and qualified by our articles of incorporation and bylaws.

Common Stock

As of April 13, 2012, there were 884 shareholders of record holding a total of 22,591,922 shares of fully paid and non-assessable common stock of the 50,000,000 shares of common stock, par value $0.001, authorized. The board of directors believes that the number of beneficial owners is substantially greater than the number of record holders since shares of our outstanding common stock are held in broker street names for the benefit of individual investors. The holders of the common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Holders of the common stock have no preemptive rights and no right to convert their common stock into any other securities. There are no redemption or sinking fund provisions applicable to the common stock.

Preferred Stock

WWA Group has not authorized shares of preferred stock.

Warrants

WWA Group has no share purchase warrants.

Stock Options

WWA Group has no stock options.

Transfer Agent and Registrar

WWA Group s transfer agent and registrar is Interwest Transfer Company, 1981 E. Murray-Holladay Road, Holladay, Utah, 84117 5164. Interwest s phone number is (801) 272-9294.

Purchases of Equity Securities made by the Issuer and Affiliated Purchasers

None.

Recent Sales of Unregistered Securities

None.

ITEM 6. SELECTED FINANCIAL DATA

Not required.

ITEM 7. MANAGEMENT S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This *Management s Discussion and Analysis of Financial Condition and Results of Operations* and other parts of this current report contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can also be identified by words such as anticipates, expects, believes, plans, predicts, and similar terms. Forward-loo statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsection entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition* below. The following discussion should be read in conjunction with our financial statements and notes thereto included in this current report. Our fiscal year end is December 31.

Discussion and Analysis

The sale of WWA Group s physical auction business effective October 31, 2010 and ongoing discussions with OFAC during 2011 as to the possibility that a debilitating penalty might be levied against us significantly impacted our business operations as of December 31, 2011.While the sale of World Wide in 2010 eliminated virtually all of our outstanding liabilities and resulted in a net profit in that period to WWA Group, the resultant loss of income producing activities is formidable. We expect that WWA Group will continue without income into 2012 when management believes revenues will be restored with the commercialization of the Asset Forum internet platform which matches buyers with sellers of construction equipment and real estate around the world. The uncertainty associated with OFAC was resolved in January of 2012 so the formerly hindered development of Asset Forum now has a way forward.

Meanwhile, we have agreed to assist in the management of World Wide during a transitional period that will extend until December 31, 2012 for which assistance we are to receive a management fee. Over this transitional period we will (i) train management, (ii) promote operating efficiencies in Dubai, and (iii) consult as to the use of lower cost venues including on-line auctions and smaller equipment auctions.

Asset Forum

WWA Group s business strategy going forward is to build Asset Forum into a global internet hub for the buying and selling of assets. Management has long recognized the trend towards a web based marketplace that utilizes contemporary technology to safely bring buyers and sellers together. Asset Forum is the necessary outcrop of that trend.

Asset Forum is an Arizona based company that provides an international listing service that matches sellers with buyers for heavy equipment and real estate. We have supplemented Asset Forum's distinctive listing service with our on-line auction software to perform the actual bidding and selling function of items for on-line auction. The Asset Forum business model is based on advertising assets for sale in a free listing by owner format that provides listing services for owners over a broad range of asset categories. The platform includes a unique forum function that enables the viewer to post comments on the items displayed and permits buyers to deal directly with sellers which we have enhanced with our proprietary on line bidding and search engine software. Asset Forum s combination of open forum, owner direct and customized auctions in one marketplace for buyers and sellers attracted thousands of asset listings in 2011.

WWA Group is yet to realize revenue from the operation of Asset Forum yet the model for generating income from this type of web based sales facility exists. Management plans to increase awareness of Asset Forum from a database of former clients garnered from many years in the physical auction business and from a host of prospective new clients used to being able to buy and sell through existing electronic sales facilities. The transition of new visitors to the Asset Forum website will be accomplished by marketing the site through trade journals, magazines, websites and trade shows. Once a critical mass of buyers and sellers, yet to be determined, has been reached management intends to include an income producing component onto the site.

Management expects that the income producing component will be based on commissions earned from sellers on the actual sale of assets listed for on line auction on Asset Forum s web site. Commissions will range from 2% to 12% depending on the value of the item sold and negotiations with the seller(s). Asset Forum will also charge a buyer s premium ranging from 1% to 7% depending on the value of the item. Seller s commissions and buyer s premiums will comprise the bulk of revenue generated. Asset Forum s seller s commission and buyer s premiums are generally lower on average than the industry standards being charged by competing models. Other revenue can be generated by the gross profit margin earned by items bought by Asset Forum for its own account, and sold at on line auction. In certain cases, Asset Forum will also negotiate with a seller to take a percentage of the sold price amount over a certain minimum selling price, rather than a seller s commission.

Infrastructure

WWA Group maintains a consolidated 57.6% equity interest in Infrastructure, a project management company due to the conversion of a promissory note due into shares of Infrastructure on November 21, 2011. We believe that despite competitive pricing pressures, a significant number of projects fall within the criteria expressed by Infrastructure and that alternative fuel conversions will become widespread as fuel prices rise and fueling infrastructure becomes available.

Since each of WWA Group and Infrastructure share common management we believe that there exists an opportunity to utilize our international presence and existing relationships to assist Infrastructure in procuring new projects and managing existing ones. Management recognizes that Infrastructure s success is critical to any gain on its investment. The effect being we work with Infrastructure on an as needed basis to provide any assistance that might be required and within our ability to assist.

WWA Group s business development strategy is prone to significant risks and uncertainties which are having an immediate impact on its efforts to realize net cash flow from the development of Asset Forum. Further, we have a limited history of generating income from our equity investments and are yet to realize any return on our investment in Infrastructure. Should WWA Group be unable to generate income or reduce expenses to the point where it can meet operating expenses through debt or equity financing, which can in no way be assured, WWA Group s ability to continue its business operations will remain in jeopardy.

Results of Operations

During the year ended December 31, 2011, WWA Group (i) maintained Asset Forum, (ii) acquired a consolidated majority interest in Infrastructure, (iii) concluded the OFAC matter, and (iii) satisfied continuous public disclosure requirements.

The results of operations presented herein for the years ended December 31, 2011 and 2010 present WWA Group and (i) its wholly owned subsidiary, Asset Forum LLC, a company founded by WWA Group in the state of Nevada on January 7, 2010, (ii) Infrastructure Development Corp., and (iii) World Wide and its operating subsidiaries as discontinued operations and accordingly do not include details of revenue, gross profits, or operating expenses related to World Wide or its operating subsidiaries during such periods.

Net Loss

Net loss for the year ended December 31, 2011, increased to $4,499,299 from $1,660,570 for the year ended December 31, 2010, an increase of 171%. The increase in net loss over the comparative periods is primarily due to impairment of its notes receivables and the conversion of WWA Group s investment in IDVC into equity. The equity in Infrastructure was valued at year end 2011 at the lower of cost or market, and as such, the recent losses incurred by Infrastructure resulted in a book value of the equity much lower than the amount of debt converted. WWA Group anticipates that it will continue to realize net losses through 2012 or until such time as Asset Forum realizes revenue or WWA Group realizes a return on its 57.6% equity purchase in Infrastructure.

Revenue

Revenue for the year ended December 31, 2011 was nil as compared to $84,770 for the year ended December 31, 2010. The decrease in revenues over the comparative periods can be attributed to the elimination of revenues from commissions, services and revenues from sales of equipment prior to the disposition of World Wide Auctioneers.WWA Group does not expect to realize revenue until such time as it can develop Asset Forum into a commercial platform.

Gross Loss (Profit)

Gross profit for the year ended December 31, 2011 was nil as compared to a gross profit of $6,753 for the year ended December 31, 2010. The transition to gross loss over the comparative periods can be primarily attributed to the elimination of revenue from commissions and services from sale of equipment. WWA Group does not expect to realize gross profits until such time as Asset Form produces revenue.

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Operating Expenses

Operating expenses for the year ended December 31, 2011 decreased to $126,816 from $207,638 for the year ended December 31, 2010, a decrease of 39%. The decrease in expenses over the comparative periods can be primarily attributed to management s imposition of operating efficiencies. The major components of operating expenses are (i) general and administrative expenses, including professional fees, rent expense, travel and entertainment, representation expense, insurance, bank charges, and maintenance expenses, (ii) salaries and wages, (iii) selling expenses, and (iv) depreciation and amortization. WWA Group anticipates that operating expenses will increase in future periods as the development of Asset Forum moves forward.

Depreciation and amortization expenses for the year ended December 31, 2011 was $0 as compared to $18,827 for the year ended December 31, 2010. Depreciation and amortization expenses are not anticipated in future periods until such time as capital is invested in business operations.

Other Expenses

Other expenses for the year ended December 31, 2011 increased to $4,384,594 from $270,929 for the year ended December 31, 2010, due to an impairment of notes receivables and impairment of investments in Infrastructure due to acquisition of 63.38% share holding in Infrastructure.

Discontinued Operations

Loss from the discontinued operations of World Wide and Crown for the year ended December 31, 2011 decreased to $0 from $439,531 for the year ended December 31, 2010.

Income Tax Expense (Benefit)

WWA Group has a prospective income tax benefit resulting from a net operating loss carry-forward and start-up costs that will offset any future operating profit.

Impact of Inflation

WWA Group believes that inflation has had a negligible effect on operations over the past three years .

Liquidity and Capital Resources

We had a working capital deficit of $282,873 as of December 31, 2011 as compared to a working capital surplus of $3,101,453 as of December 31, 2010. At December 31, 2011, our current assets were $96,136, which consisted of $49,010 in cash, $32,406 in prepaid expenses, and $14,719 in other current assets. Our total assets were $277,386 which included current assets and goodwill of $181,250. Our current and total liabilities were $560,259. Our total stockholders liability at December 31, 2011 was $282,874.

Cash flows provided by operating activities for the year ended December 31, 2011, were $11,274 as compared to cash flows used in operating activities for the year ended December 31, 2010 of $4,709,314. The change to cash flow provided by operating activities in the year ended December 31, 2011 can be attributed primarily to the impairment of notes receivable and investment, other current assets, accounts payable and accrued liabilities offset by net loss. We do not expect to continue to provide cash flows from operations in 2012.

Cash flows used in investing activities for the year ended December 31, 2011 were $320,938 as compared to cash flows provided by investing activities for the year ended December 31, 2010 were $5,391,385. Cash flow used in investing activities in the year ended December 31, 2011 can be primarily attributed to $1,256,443 being the amount of the purchase of investment through the conversion of the Infrastructure note and $285,497 being the amount of the acquisition of business net of cash. We expect to use cash flows in investing activities going forward as we develop operations.

Cash flows provided by financing activities were $354,840 for the year ended December 31, 2011 as compared to cash flows used in financing activities of $720,388 for the year ended December 31, 2010. The transition to cash flows provided by financing activities in the current period relates to $354,840 being the amount of the increase in notes payables. We expect to generate cash flows provided by financing activities in the near term.

Management believes that it has insufficient current assets to meet its current liabilities over the next twelve months due to a working capital deficit an absence of income generating activities in place and the uncertainty surrounding the realization of income generating activities going forward. Although WWA Group has historically funded its operational needs from a combination of income, sales of equity and debt instruments the sale of its physical auction business effectively ended revenue producing activities. WWA Group must now rely on the sale of equity or debt transaction to maintain operations.

The sale of our physical auction business in 2010 effectively ended revenue producing activities. Future revenue producing activities are predicated on the commercialization of those activities currently offered by a subsidiary at no cost. Unfortunately, those uncertainties associated with the prospective success of our business model going forward do not cause us to rely on unrealized revenue. Rather, WWA Group will have to rely on the sale of equity or debt transactions to maintain operations over the next twelve months. However, equity and debt markets for public issuers have been negatively affected by the overall downturn in the economy. Our challenge to finance operations from debt or equity financings is further complicated by our inability to show income generating activities. Instead prospective financings may have to consist of shareholder loans for which we have no commitments

WWA Group does not intend to pay cash dividends in the foreseeable future.

WWA Group had no commitments for future capital expenditures that were material at December 31, 2011.

WWA Group has no defined benefit plan or contractual commitment with any of its officers or directors.

WWA Group had no lines of credit or other bank financing arrangements as of December 31, 2011.

WWA Group has no current plans for the purchase or sale of any plant or equipment.

WWA Group has no current plans to make any changes in the number of employees.

Off Balance Sheet Arrangements

As of December 31, 2011, WWA Group has no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to stockholders.

Critical Accounting Policies

In Note C to the audited consolidated financial statements for the years ended December 31, 2011 and 2010 included in this Form 10-K, we discuss those accounting policies that are considered to be significant in determining the results of operations and our financial position. We believe that the accounting principles utilized by us conform to accounting principles generally accepted in the United States of America.

The preparation of financial statements requires management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. On an on-going basis, we evaluate our estimates, including those related to bad debts, inventories, intangible assets, warranty obligations, product liability, revenue, and income taxes. We base our estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions. With respect to revenue recognition, we apply the following critical accounting policies in the preparation of its financial statements

Revenue Recognition

Auction Revenues earned in WWA Group s capacity as agent for consignors of equipment are comprised mainly of auction commissions in the form of flat selling fees or fixed or sliding percentages of the gross auction sale price of any consigned equipment. The majority of auction commissions are earned as a fixed rate of the gross selling price. *Auction Revenues* also include any preparation, shipping, clearing, transport and handling charges and fees applicable to certain items of consigned equipment; incidental interest income; buyers commission applicable on certain sales of items. All revenue is recognized when the auction sale is complete and we have determined that the auction proceeds are collectible.

Trading Revenues are defined as gross proceeds on sales of our owned or underwritten inventory sold at auction or privately. All costs of goods sold are accounted for under direct costs. Trading Revenues can be earned and direct costs can be incurred when we guarantee a certain net level of proceeds to a consignor. This type of revenue includes a percentage of proceeds in excess of the guaranteed amount. If actual auction proceeds are less than the guaranteed amount, we can incur a net loss on the sale. Therefore, sales of equipment on guaranteed contracts are to be treated the same as inventory for accounting purposes. Our exposure from these guaranteed contracts can vary over each guarantee contract. Losses, if any, resulting from guaranteed contracts are recorded in the period in which the relevant auction is held.

Forward Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled *Results of Operations* and *Description of Business*, with the exception of historical facts, are forward looking statements. A safe-harbor provision may not be applicable to the forward-looking statements made in this current report. Forward-looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

- our anticipated financial performance;
- the sufficiency of existing capital resources;
- our ability to fund cash requirements for future operations;
- uncertainties related to the growth of our subsidiaries businesses and the acceptance of their products and services;
- the volatility of the stock market; and
- general economic conditions.

We wish to caution readers that our operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated including the factors set forth in the section entitled *Risk Factors* included elsewhere in this report. We also wish to advise readers not to place any undue reliance on the forward looking statements contained in this report, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update or revise these forward-looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other than is required by law.

Going Concern

WWA Group s auditors have expressed an opinion as to its ability to continue as a going concern as a result of recurring losses from operations. WWA Group s ability to continue as a going concern is subject to its ability to realize a profit from operations and /or obtain funding from outside sources. Management s plan to address WWA Group s ability to continue as a going concern includes obtaining funding from the private placement of debt or equity and realizing revenues from the activities of Asset Forum. Management believes that it will be able to obtain funding to enable WWA Group to continue as a going concern through the methods discussed above, though there can be no assurances that such methods will prove successful

Recent Accounting Pronouncements

Please see Note C to our consolidated financial statements for recent accounting pronouncements.

Stock-Based Compensation

We have adopted Accounting Standards Codification Topic (ASC) 718, Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise s equity instruments or that may be settled by the issuance of such equity instruments.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with ASC 505. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Our audited financial statements for the years ended December 31, 2011 and 2010 are attached hereto as F-1 through F-23.

WWA GROUP, INC. AND SUBSIDIARIES

Years Ended December 31, 2011 and 2010

Contents

Pinaki & Associates LLC

Certified Public Accountants

625 Barksdale Rd., Ste# 113

Newark, DE 19711

Phone: 408-896-4405 | pmohapatra@pinakiassociates.com

To the Board of Directors

WWA Group, Inc.

700 Lavaca Street, Suite 1400

Austin, Texas 78701

We have audited the accompanying consolidated balance sheets of WWA Group, Inc. and subsidiaries as of December 31, 2011 and 2010, and the related consolidated statements of income, stockholders equity and cash flows for the years ended December 31, 2011 and 2010. These consolidated financial statements are the responsibility of the Company s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. The Company's financial statements as of December 31, 2010 and the year then ended were audited by other auditors whose report thereon, dated April 14, 2011, expressed an unqualified opinion on those statements. The predecessor auditors reported on those financials before they were restated. As of the date of issuance of this report, the predecessor auditors have ceased operations with respect to public entities.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits 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 audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of WWA Group, Inc. and subsidiaries as of December 31, 2011 and 2010, and the related consolidated statements of income, stockholders equity and cash flows for the years ended December 31, 2011 and 2010, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note B to the financial statements, the Company has suffered recurring losses from operations that raises a substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Pinaki & Associates, LLC

Pinaki & Associates, LLC

Hayward, CA

April 12, 2012

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WWA GROUP, INC.
Consolidated Balance Sheets

Assets	**December 31, 2011**		**December 31, 2010**	
Current assets:				
Cash	$	49,010	$	3,835
Prepaid expenses		32,406		-
Notes receivable		-		2,932,003
Other current assets		14,719		264,835
Total current assets		96,136		3,200,673
Goodwill		181,250		-
Investment in equity interests		-		1,219,219
Total Assets	$	277,386	$	4,419,892
Liabilities and Stockholders' Equity				
Current liabilities:				
Accounts payables		27,856		-
Accrued expenses		170,563		92,220
Short Term Debt - Notes Payable		361,840		7,000
Total current liabilities		560,259		99,220
Total liabilities		560,259		99,220
Stockholders' equity:				
Common stock, $0.001 par value, 50,000,000 shares authorized; 22,591,922 shares issued and outstanding		22,592		22,592
Additional paid-in capital		4,449,080		4,449,080
Retained earnings		(4,650,299)		(151,000)
Non-controlling interest		(104,247)		-
Total stockholders' equity:		(282,874)		4,320,672
Total liabilities and stock holders' equity	$	277,386	$	4,419,892

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

WWA GROUP, INC.
Consolidated Statements of Income

		For The Year Ending Dec 31		
		2011		**2010**
				(Restated)
Continuing Operations				
Revenues from commissions and services	$	-	$	12,170
Revenues from sales of equipment	$	-	$	72,600
Total revenues		-		84,770
Direct costs - commissions and services		-		9,646
Direct costs - sales of equipment		-		68,371
Gross profit		-		6,753
Operating expenses:				
General, selling and administrative expenses		120,408		143,733
Salaries and wages		6,408		42,201
Selling expenses		-		2,878
Depreciation and amortization expense		-		18,827
Total operating expenses		126,816		207,638
Income (Loss) from operations		(126,816)		(200,884)
Other income (expense):				
Interest expense		(1,644)		(318,282)
Interest income		68,541		0
Impairment of Notes receivables		(1,711,003)		
Loss on equity investment		(2,475,661)		47,353
Other income (expense)		(264,827)		0
Total other expense		(4,384,594)		(270,929)
Loss before income taxes		(4,511,410)		(471,813)
Provision for income taxes	$	-	$	-
Loss for the year from continuing operations	$$			
		(4,511,410)	$	(471,813)
Discontinued operations				
Loss for the year from discontinued operations net of tax		-		(453,531)
Loss recognized on sale of World Wide				
Auctioneers, Ltd and Crown Diamond Holdings Ltd		-		(749,227)
Non Controlling Loss		(12,111)		
Loss for the year		(4,499,299)		(1,660,570)
Basic earnings per common share				
Continued Operation	$	(0.20)	$	(0.05)
Discontinued operations	$	-	$	(0.02)
Diluted earnings per common share				
Continued Operation	$	(0.20)	$	(0.05)
Discontinued operations	$	-	$	(0.02)
Weighted average shares - Basic		22,591,922		22,591,922
Weighted average shares - Diluted		22,591,922		22,591,922

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

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

WWA GROUP, INC.
Consolidated Statements of Stockholders' Equity
Year Ended December 31, 2011

	Common Stock		Additional Paid-in	Retained	
	Shares	Amount	Capital	Earnings	Total
Balances December. 31, 2008	22,591,922	22,592	4,449,080	3,409,766	7,881,438
Net loss	-	-	-	(1,900,196)	(1,900,196)
Balances December. 31, 2009	22,591,922	22,592	4,449,080	1,509,570	5,981,242
Net loss	-	-	-	(1,660,570)	(1,660,570)
Balances December 31, 2010	22,591,922	22,592	4,449,080	(151,000)	4,320,672
Net loss	-	-	-	(4,499,299)	(4,499,299)
Non-controlling interest				(104,247)	(104,247)
Balances December 31, 2011	22,591,922	22,592	4,449,080	(4,754,546)	(282,874)

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

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

WWA GROUP, INC.
Consolidated Statements of Cash Flow

	For year ending December 31, 2011	2010 (Restated)
Cash flows from operating activities:		
Net income (loss)	$ (4,499,299)	$ (1,660,570)
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	0	18,827
(Gain) loss on disposition of assets	-	-
Bad debt	-	-
(Gain) loss on sale of subsidiary	0	749,227
(Gain) loss on equity investment	0	(47,353)
Changes in operating assets and liabilities:	-	-
Decrease (Increase) in:	-	-
Accounts receivable	0	1,029
Advance to suppliers	0	-
Inventories	0	6,977
Prepaid expenses	(32,406)	-
Other current assets	250,116	(264,835)
Other assets	0	-
Impairment of notes receivables	1,711,003	0
Impairment of investment	2,475,661	
Increase (decrease) in:	-	-
Auction proceeds payable	0	(16,394)
Accounts payable	27,856	(12,000)
Accrued liabilities	78,343	(31,443)
Cash flows from operating activities from discontinued operations	0	(3,452,778)
Net cash provided by (used in) operating activities	11,274	(4,709,314)
Cash flows from investing activities:		
Acquisition of business net of cash	(285,497)	0
Purchase of property and equipment	0	0
Purchase of investment through conversion of note	(1,256,441)	320,000
Proceeds from sale of subsidiary	0	10
(Increase) decrease in note receivable	1,221,000	(570,093)
(Increase) decrease in net assets on sale of subsidiary		(749,237)
Proceeds from sale of fixed assets	0	0
Payments received on notes receivable	0	-
Cash flows from investing activities from discontinued operations	0	6,390,705
Net cash provided by (used in) investing activities	(320,938)	5,391,385
Cash flows from financing activities:		
Increase (decrease) in line of credit	0	-
Proceeds from short-term notes payable	354,840	6,400
Payments on short-term notes	0	-
Payments/proceeds- long-term debt	0	-
Adjustment of inter company	0	-

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

Cash flows from financing activities from discontinued operations		0		(726,788)
Net cash provided by (used in) financing activities		354,840		(720,388)
Net increase (decrease) in cash and cash equivalents		45,175		(38,317)
Cash and cash equivalents at beginning of year		3,835		42,152
Cash and cash equivalents at end of period	$	49,010	$	3,835

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

WWA GROUP, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010 (RESTATED)

NOTE A ORGANIZATION AND BASIS OF PRESENTATION

WWA Group, Inc., (WWA Group) operated through October 31, 2010 in Jebel Ali, Dubai, United Arab Emirates (U.A.E) under a trade license from the Jebel Ali Free Zone Authority. Operations consisted of auctioning off used and new heavy construction equipment, transportation equipment and marine equipment, the majority of which on a consignment basis. During the year ended December 31, 2011, subsequent to October 31, 2010 WWA Group s operations primarily consisted of focusing on developing its subsidiary, and assisting in the growth of its investment entity.

On October 31, 2010, WWA Group sold its 100% interest in its wholly owned subsidiaries, World Wide and Crown to Seven International Holdings, Ltd. (Seven), a Hong Kong based investment company for an assumption by Seven of all the assets and liabilities of the World Wide subject to certain exceptions. The disposition did not affect WWA Group s interest in Asset Forum, LLC., its ownership of proprietary on-line auction software or its equity interest in Infrastructure Developments Corp. (Infrastructure) in which it currently holds a consolidated 63.38% equity position.

On April 14, 2010, Intelspec International, Inc. (Intelspec), our former minority owned unconsolidated subsidiary, concluded an agreement with Infrastructure, a publicly traded company, pursuant to which Intelspec became a subsidiary of Infrastructure. WWA Group acquired an approximately 22% interest in Infrastructure as a result of the transaction. In July 2010, WWA Group sold 4,000,000 shares of Infrastructure at a value of $320,000 reducing WWA Group s investment to 17.75%. Further on November 21, 2011 WWA Group acquired 165,699,842 shares of common stock of Infrastructure on conversion of WWA Group s convertible promissory note. On December 31st, 2011 WWA Group owned 63.38% of Infrastructure making it a controlling shareholder of Infrastructure causing the Infrastructure financials to be consolidated with those of WWA Group, Inc. Therefore, the financials of Infrastructure as of December 31, 2011 has been consolidated with WWA group Inc.

WWA Group includes the accounts of (i) its wholly owned subsidiary, Asset Forum LLC, a company founded by WWA Group in the state of Nevada on January 7, 2010, and (ii) Infrastructure.

The consolidated financial statements present the financial position, results of operation, changes in stockholder s equity and cash flows of WWA Group and its subsidiaries. All significant inter-company balances and transactions have been eliminated.

NOTE B GOING CONCERN

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liabilities in the normal course of business. Accordingly, they do not include any adjustments relating to the realization of the carrying value of assets or the amounts and classification of liabilities that might be necessary should WWA Group be unable to continue as a going concern. WWA Group has accumulated losses and working capital and cash flows from operations are negative which raises doubt as to the validity of the going concern assumptions. These financials do not include any adjustments to the carrying value of the assets and liabilities, the reported revenues and expenses and balance sheet classifications used that would be necessary if the going concern assumption were not appropriate; such adjustments could be material.

WWA GROUP, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010 (RESTATED)

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of WWA Group and its subsidiaries is presented to assist in understanding WWA Group s financial statements. The financial statements and notes are representations of WWA Group s management who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Basis of Presentation

The consolidated financial statements present the financial position, results of operation, changes in stockholder s equity and cash flows of WWA Group and its subsidiaries. All significant inter-company balances and transactions have been eliminated. Investments in entities in which WWA Group can exercise significant influence, but does not own a majority equity interest or otherwise control, are accounted for using the equity method and are included as investments in equity interests on the consolidated balance sheets. Effective July 1, 2009, WWA Group adopted the Accounting Standards Codification (the Codification), as issued by the FASB. The Codification became the single source of authoritative generally accepted accounting principles (&#14