

AMERICAN INTERNATIONAL VENTURES INC /DE/
Form 10QSB
January 22, 2008

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

FORM 10-QSB

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 for the period ended November 30, 2007

Commission File Number 0-30368

American International Ventures, Inc.

(Name of Small Business Issuer in its charter)

Delaware

22-3489463

(State or other jurisdiction of

(I.R.S. Employer Identification no.)

incorporation or organization)

4058 Hinstead Way, Evergreen, Colorado 80439

(Address of principal executive offices)

303-670-7378

(Registrant's telephone number, including area code)

Securities registered under Section 12 (b) of the Act:

Title of each class to be registered	Name of exchange on which each class is to be registered
None	None

Securities registered under Section 12(g) of the Act:

Common Stock

(Title of Class)

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 proceeding 12 months and (2) has been subject to such filing requirements for the past 90 days. (1) Yes: No: (2) Yes: No:

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

Yes: No:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of January 10, 2008 is 19,345,044 shares of Common Stock, \$.00001 par value.

Transitional Small Business Issuer Format (Check One): Yes: No:

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PART I FINANCIAL INFORMATION

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Stage for the three month periods ended November 30, 2007 and
November 30, 2006 and from June 1, 2003 to November 30, 2007

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- Statements of Operations and Deficit Accumulated During Exploration
Stage for the three month periods ended November 30, 2007 and
August 31, 2006, and from June 1, 2003 to November 30, 2007

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- Statements of Cash Flows for the three month periods
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AMERICAN INTERNATIONAL VENTURES, INC.

(A Development Stage Company)

BALANCE SHEET

November 30, 2007

November 30, 2007

May 31, 2007

(Unaudited)

(Audited)

ASSETS

Current Assets

Cash

\$ 21,438

\$ 39,769

Total current assets

21,438

39,769

Fixed Assets

Office furniture and equipment

11,567

11,567

Less, accumulated depreciation

11,567

11,567

Net fixed assets

-

-

Other Assets

Mining rights

5,397

5,397

Total other assets

5,397

5,397

TOTAL ASSETS

\$ 26,835

\$ 45,166

LIABILITIES AND STOCKHOLDERS DEFICIT

Current Liabilities

Accounts payable and accrued expenses

\$ 9,145

\$ 16,301

Total current liabilities

9,145

16,301

Stockholders Deficit

Common stock authorized, 400,000,000

shares of \$.00001 par value; issued and

outstanding, 19,345,044 and 19,345,044

shares, respectively

193

193

Capital in excess of par value

1,286,300

1,286,300

Additional paid in capital options

55,317

54,454

Additional paid in capital warrants

42,315

30,315

Deficit during development stage

(627,451)

(603,413)

Deficit prior to development stage

(738,984)

(738,984)

Total stockholders deficit

17,690

28,865

TOTAL LIABILITIES AND

STOCKHOLDERS DEFICIT

\$ 26,835

\$ 45,166

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

AMERICAN INTERNATIONAL VENTURES, INC.

(A Development Stage Company)

STATEMENTS OF OPERATIONS AND DEFICIT

For the Six Months Ended November 30,

(Unaudited)

June 1, 2003

(Date of Inception of

Development Stage)

2007

2006 To November 30,2007

Revenue

\$ -

\$ -

\$ -

Administrative Expenses

24,367

51,723 731,946

Operating Loss

(24,367)

(51,723)

(731,946)

Other Income and Expense:

Other income

-

25,000

40,000

Interest income

329

975

4,736

Interest expense

-

-

(206)

Profit on sales of securities

-

-

59,965

Loss Accumulated During Exploration Stage

\$ (24,038)

\$ (25,748)

\$(627,451)

Loss Per Share Basic and Diluted

\$ -

\$ -

Weighted Average Number of Shares Outstanding

19,345,044

20,092,870

Included within Selling and Administrative Expenses are the following amounts:

2007

2006

Consulting fees

\$ 6,533

\$ 23,110

Professional fees

14,526

16,588

Options expense

863

3,479

Licenses and permits

1,343

4,542

Other expenses

1,102

4,004

\$ 24,367

\$ 51,723

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

AMERICAN INTERNATIONAL VENTURES, INC.

(A Development Stage Company)

STATEMENTS OF OPERATIONS AND DEFICIT

For the Three Months Ended November 30,

(Unaudited)

June 1, 2003

(Date of Inception of

Development Stage)

2007

2006 To November 30,2007

Revenue

\$ -

\$ -

\$ -

Administrative Expenses

15,092

29,127 731,946

Operating Loss

(15,092)

(29,127)

(731,946)

Other Income and Expense:

Other income

-

25,000

40,000

Interest income

144

420

4,736

Interest expense

-

-

(206)

Profit on sales of securities

-

-

59,965

Loss Accumulated During Exploration Stage

\$ (14,948)

\$ (3,707)

\$ (627,451)

Included within Selling and Administrative Expenses are the following amounts:

2007

2006

Consulting fees

\$ 6,533

\$ 23,110

Professional fees

8,001

4,623

Options expense

-

229

Licenses and permits

-

457

Other expenses

558

708

\$ 15.092

\$ 29.127

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

AMERICAN INTERNATIONAL VENTURES, INC.

(A Development Stage Company)

STATEMENTS OF CASH FLOWS

For the Six Months Ended November 30,

(Unaudited)

June 1, 2003

(Date of Inception of

Development Stage 2007 2006 To November 30, 2007

Cash Flows From Operations:

Net loss from operations

\$ (24,038)

\$(25,748)

\$(627,451)

Adjustments to reconcile net loss to net

cash consumed by operating activities:

Depreciation and amortization

-

-

2,714

Impairment - - 3,273

Value of capital stock issued for services

-

-

59,925

Value of options issued for services

863

3,479

55,317

Changes in current assets and liabilities:

Increase (decrease) in accounts payable

and accrued liabilities

4,844

(21,528)

20,952

Decrease in prepaid expense

-

-

150

Net cash consumed by operating
activities

(18,331)

(43,797)

(485,120)

Cash Flows From Investing Activities:

Deposit to secure letter of credit

-

-

(25,667)

Release of deposit to secure line of credit

-

25,667

25,667

Investment in mineral rights

(5,397)

Net cash consumed by investing
activities

-

-

25,667

(5,397)

Cash Flows From Financing Activities:

Proceeds of common stock issuances

-

-

426,630

Decrease in stockholder advances

-

-

(143)

Net cash provided by financing activities

-

-

426,487

Net (decrease) in cash

(18,331)

(18,130)

(64,030)

Cash balance, beginning of period

39,769

88,539

85,468

Cash balance, end of period

\$ 21,438

\$ 70,409

\$ 21,438

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

AMERICAN INTERNATIONAL VENTURES, INC.

(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

November 30, 2007

(Unaudited)

1.

BASIS OF PRESENTATION

The unaudited interim financial statements of American International Ventures, Inc. (the Company) as of November 30, 2007 and for the three and six month periods ended November 30, 2007 and 2006 have been prepared in accordance with U.S. generally accepted accounting principles. In the opinion of management, such information contains all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of the results of such periods. The results of operations for the three and six month periods ended November 30, 2007 are not necessarily indicative of the results to be expected for the full fiscal year ending May 31, 2007.

Certain information and disclosures normally included in the notes to financial statements have been condensed or omitted as permitted by the rules and regulations of the Securities and Exchange Commission, although the Company believes the disclosure is adequate to make the information presented not misleading. The accompanying unaudited financial statements should be read in conjunction with the financial statements of the Company for the year ended May 31, 2007.

2.

SUPPLEMENTAL CASH FLOWS INFORMATION

There were no cash payments during the periods for either interest or income taxes.

During the quarter ended November 30, 2007, the Company issued 240,000 warrants to its President, valued at \$12,000, in a settlement of an obligation for prior consulting fees.

3.

GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As shown in the financial statements, the Company had a working capital deficiency and an accumulated deficit as of November 30, 2007 and has experienced continuing losses. These factors raise substantial doubt about the ability of the Company to continue as a going concern. The financial statements do not include adjustments relating to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue in operation. The Company's present plans, the realization of which cannot be assured, to overcome these difficulties include, but are not limited to, the continuing effort to raise capital in the public and private markets or to seek a merger partner.

Item 2. Plan of Operations.

Forward Looking Statements and Cautionary Statements.

Certain of the statements contained in this Quarterly Report on Form 10-QSB includes "forward looking statements". All statements other than statements of historical facts included in this Form 10-QSB regarding the Company's financial position, business strategy, and plans and objectives of management for future operations and capital expenditures, and other matters, are forward looking statements. These forward-looking statements are based upon management's expectations of future events. Although the Company believes the expectations reflected in such forward looking statements are reasonable, there can be no assurances that such expectations will prove to be correct. Additional statements concerning important factors that could cause actual results to differ materially from our expectations ("Cautionary Statements") are disclosed in the Cautionary Statements section and elsewhere in the Company's Form 10-KSB for the period ended May 31, 2007. Readers are urged to refer to the section entitled "Cautionary Statements" and elsewhere in the Company's Form 10-KSB for a broader discussion of these statements, risks, and uncertainties. These risks include the Company's limited operations and lack of revenues. In addition, the Company's auditor, in his audit report for the fiscal year ended May 31, 2007, has expressed a going concern opinion about the future viability of the Company. All written and oral forward looking statements attributable to the Company or persons acting on the Company's behalf subsequent to the date of this Form 10-QSB are expressly qualified in their entirety by the referenced Cautionary Statements.

General.

As previously disclosed by the Company, on September 23, 2005, the Company completed an Exploration and Option to Enter Joint Venture Agreement (Agreement) with Electrum Resources LLC, a Cayman Islands limited liability company (Electrum). The Agreement related to the Company's Bruner mining claims. In late May 2006, Electrum commenced a 9 hole exploratory drilling program on the Bruner property. The drill program encountered several short intervals of relatively low grade gold mineralization with no zones of the high grade mineralization. Based on the results of the drill program, on January 18, 2007, Electrum terminated the joint venture arrangement with the Company. Since the termination of the joint venture with Electrum, the Company has not conducted, nor has it any plans to conduct, additional exploration work on the Bruner property.

Plan of Operations.

As a result of the termination of the Electrum agreement, the Company has determined that it will not continue to seek interest in its Bruner claims from the mining industry or participate or engage in any future mining activities. Rather, the Company's plan of operations is to seek other business opportunities to review and analyze for purposes of effecting a business acquisition or combination. The Company is seeking such business opportunities through its officers, directors and business contacts. The Company can not predict whether it will be successful in its efforts to identify a suitable business acquisition or combination candidate.

As of August 31, 2007, the Company has available working capital of \$12,293. The Company believes that it has sufficient funds to pay for its corporate overhead, including seeking for a suitable business acquisition or combination candidate, for the next three to six months. The projected use of funds will be to meet the Company's reporting requirements under the Securities Exchange Act of 1934 and any costs related to the effecting a merger, share exchange or business combination transaction. If the Company experiences a working capital shortfall during such period, it will be required to raise additional funds through the private placement of its capital stock or through debt financing. If the Company is unable to raise funds to meet its projected working capital needs, it will have a material adverse impact on the Company and it may not be able to complete its plan of operations of finding a suitable business acquisition or combination candidate. Moreover, if the Company is required to raise additional funds, such event will cause significant dilution to the existing shareholders. Please refer to the Company's Form 10-KSB for the period ending May 31, 2007 for a discussion of other risks attendant to its proposed plan of operations of effecting a business acquisition or combination, including the occurrence of significant dilution and a change of control. Even if successful in effecting a business acquisition or combination, it is likely that numerous risks will exist with respect to the new entity and its business.

Item 3. Controls and Procedures.

(a) Under the supervision and with the participation of management, including the Company's President and Chief Financial Officer, we conducted an evaluation of the effectiveness of the design and operations of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as of August 31, 2007. Based on this evaluation, our President and Chief Financial Officer concluded that our disclosure controls and procedures were effective such that the material information required to be included in our Securities and Exchange Commission ("SEC") reports is recorded, processed, summarized and reported within the time periods specified in applicable SEC rules and forms relating to our reporting obligations, and was made known to them by others within the company, particularly during the period when this report was being prepared.

(b) There were no changes in our internal control over financial reporting identified in connection with the evaluation required by paragraph (d) of Rule 13a-15 or Rule 15d-15 under the Exchange Act that occurred during the Company's fiscal quarter ending August 31, 2007 that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting.

Item 3A(T). Controls and Procedures.

There is no information required to be furnished under Items 307 and 308T of Regulation S-B

PART II

Item 1. Legal Proceedings.

None

Item 2. Unregistered Sale of Equity Securities and Use of Proceeds.

Effective November 30, 2007, the Company issued to its President stock purchase warrants to acquire 240,000 shares of its common stock at an exercise price of \$0.01 per share. The term of the warrant is five years. The stock purchase warrants were valued at \$12,000, and were issued in a settlement of an obligation for prior consulting fees.

The issuance of the common stock warrants were exempt from registration pursuant to Section 3(b) and 4(2) of the Securities Act of 1933, as amended (the Act) due the limited number of offerees and the investment intent of the recipient, among other factors.

Item 3. Defaults Upon Senior Securities.

None

Item 4. Submission of Matters to a Vote of Security Holders.

None

Item 5. Other Information.

None

Item 6. Exhibits and Reports on Form 8-K

(a). Furnish the Exhibits required by Item 601 of Regulation S-B.

Exhibit 31 Certification Pursuant To Section 302 Of The Sarbanes-Oxley Act Of 2002.

Exhibit 32 Certification Pursuant To Section 906 Of The Sarbanes-Oxley Act Of 2002.

(b) Reports on Form 8-K.

None

SIGNATURES

In accordance with the requirements 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.

Dated: January 18, 2008

AMERICAN INTERNATIONAL VENTURES, INC.

/s/ Myron Goldstein

Myron Goldstein

Chief Financial Officer