GPN NETWORK INC
Form 10KSB
April 15, 2003

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

FORM 10-KSB

(X) Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended December 31, 2002.

or

( ) Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Commission File Number: 33-05384

GPN NETWORK, INC.
(Name of Small Business Issuer in its Charter)

Delaware	13-3301899
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

1901 Avenue of The Stars, Suite 1950, Los Angeles, California	90067
(Address of Principal Executive Offices)	(Zip Code)

(310) 286-2211
(Issuer's Telephone Number, including Area Code)

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

None

Securities registered pursuant to Section 12(g) of the Exchange Act:

Common Stock, $.001 par value per share
(Title of class)

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

Yes X ----- No -----

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. [X]

State issuer's revenues for its most recent fiscal year: $0

The aggregate market value of the Registrant's issued and outstanding shares of common stock held by non-affiliates of the Registrant as of April 14, 2003 (based on the average of the bid and asked prices as reported by the NASD OTC Bulletin Board as of that date) was approximately $59,293.

The number of shares outstanding of Registrant's Common Stock, par value $0.001 as of April 11, 2003: 16,152,897.

Documents Incorporated by reference: None

Transitional Small Business Disclosure Format Yes _____ No X _____

INTRODUCTORY NOTE

THE DISCUSSIONS IN THIS FORM 10-KSB MAY CONTAIN CERTAIN FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF SECTION 27A OF THE SECURITIES ACT OF 1933 AND SECTION 21E OF THE SECURITIES EXCHANGE ACT OF 1934. IN ADDITION, WHEN USED IN THIS FORM 10-KSB, THE WORDS "ANTICIPATES," "IN THE OPINION," "BELIEVES," "EXPECTS," AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. ACTUAL FUTURE RESULTS COULD DIFFER MATERIALLY FROM THOSE DESCRIBED IN THE FORWARD-LOOKING STATEMENTS AS A RESULT OF FACTORS DISCUSSED IN MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS SET FORTH BELOW, AS WELL AS IN "RISK FACTORS" SET FORTH HEREIN. THE COMPANY CAUTIONS THE READER, HOWEVER, THAT THIS LIST OF RISK FACTORS MAY NOT BE EXHAUSTIVE. THE COMPANY EXPRESSLY DISCLAIMS ANY OBLIGATION OR UNDERTAKING TO RELEASE PUBLICLY ANY UPDATES OR CHANGES TO THESE FORWARD-LOOKING STATEMENTS THAT MAY BE MADE TO REFLECT ANY ANTICIPATED OR UNANTICIPATED EVENTS OR CIRCUMSTANCES AFTER THE DATE OF SUCH STATEMENTS.

PART I

ITEM 1. DESCRIPTION OF BUSINESS

Unless the context otherwise requires, references to "we," "us," the "Company" or "GPN" mean GPN Network, Inc.

Business Development

GPN Network, Inc. is a Delaware corporation and, until July 2001, was engaged in the business, through its subsidiaries, affiliates and strategic alliances, of assisting unaffiliated early-stage development and small to mid-sized emerging growth companies with financial and business development services, including raising capital in private and public offerings. During 2001, due in large part to the decreased availability of investment capital to the Company's target market of Internet related, small growth companies, GPN failed to meet its revenue targets. On July 27, 2001, a majority interest in the Company was acquired by a private investor, and the Company installed new management and adopted a new business plan. The immediate action taken regarding this new business plan was to discontinue our current operations effective July 27, 2001.

Corporate Structure

GPN Network has two subsidiaries: GPN Securities, Inc. and Dermedics, Inc. Both of these subsidiaries were inactive at December 31, 2002. The Company's operating subsidiary GoBizNow.com was merged into the Company on June 30, 2001, and GoBizNow.com was dissolved on June 13, 2002. The Company's inactive subsidiary, GoNowSecurities, Inc., was sold on March 26, 2002. Operations

Operations

Effective with the change of control which occurred on July 27, 2001, the Company took actions to discontinue its existing operations. Currently, management has made the decision to hold GPN inactive until such time as an appropriate business plan can be developed. Management is currently unable to determine when such a business plan will be developed, if at all.

The Company is currently seeking an acquisition candidate to enhance stockholder value. While preliminary discussions are being held with one company, no agreement is in place and there can be no assurance one will result. Any such acquisition will likely involve substantial dilution to existing shareholders and/or a reverse stock split of the Company's outstanding common stock.

Employees

At December 31, 2002, GPN had no employees. Todd Ficeto is the sole director and officer of the Company. GPN currently uses the services of one consultant.

Risk Factors

Because the Company is currently inactive and has no business plan, industry specific business risks and uncertainties cannot be ascertained.

The Company's securities involve a high degree of risk. Please carefully read this Annual Report for the Company's fiscal year ended December 31, 2002 in its entirety and seriously consider all of the factors and financial data that are herein disclosed, in particular, the specific risk factors described below.

THE AUDITOR'S REPORT CONTAINS A STATEMENT THAT THE COMPANY'S NET LOSS AND NEGATIVE CASH FLOWS RAISE SUBSTANTIAL DOUBT ABOUT ITS ABILITY TO CONTINUE AS A GOING CONCERN.

GPN has incurred losses and experienced negative operating cash flow since its formation. For the year ended December 31, 2002, GPN had a net loss of approximately $222,000, and negative cash flow from operations of approximately $153,000. GPN also had an accumulated deficit of approximately $4.2 million as of December 31, 2002. The Company expects to continue to incur operating and net losses and negative operating cash flow for the foreseeable future, and there is no assurance that the Company will ever achieve profitability or generate positive cash flow.

THE COMPANY HAS A LIMITED OPERATING HISTORY, IT CURRENTLY DOES NOT HAVE A BUSINESS PLAN AND IT MAY NEVER BE PROFITABLE.

GPN was incorporated in December 1999 and began generating revenue in the third quarter of 2000. As of July 2001, GPN discontinued its current operations. GPN currently does not have a business plan and there is no assurance that it will develop a business plan that will be successful. If the Company seeks to grow its business, then it expects that its operating expenses will increase. As a result, the Company will need to increase its revenue to become profitable, and if its revenue does not grow as expected, or increases in its expenses appreciably exceed its expectations, the Company may never achieve profitability or positive cash flow. If GPN does achieve profitability and/or positive cash flow, there can be no assurance that GPN will be able to sustain it or improve upon it on a quarterly or annual basis for future periods.

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THE COMPANY HAS NO INCOME-PRODUCING OPERATIONS OR ASSETS, WHICH, AS A RESULT, WILL CAUSE A CONTINUING DEPLETION OF ITS ASSETS.

GPN presently has no income-producing operations or assets. Unless the Company develops a business plan that results in income-producing operations or assets or the Company enters into a business combination or acquisition of assets resulting in operational income, its assets will continue to be depleted.

THE COMPANY HAS NO PRESENT ARRANGEMENTS FOR A BUSINESS COMBINATION OR ASSET ACQUISITION.

While the Company is currently seeking an acquisition candidate, it has no present arrangements for a business combination or asset acquisition. While preliminary discussions are being held with one company, no agreement is in place and there is no assurance one will result. A business combination or asset acquisition will likely involve substantial dilution to existing stockholders and /or a reverse stock split of the company's outstanding common stock. Unless the Company can enter into such an arrangement, it will have to acquire additional capital to maintain its operations. Even if the Company were to enter into a business combination or asset acquisition, there is no assurance that the transaction will result in successful income-producing operations.

THERE IS NO ASSURANCE THAT GPN WILL BE ABLE TO OBTAIN ADDITIONAL FUNDS TO MAINTAIN OUR OPERATIONS.

To date, GPN has not generated significant revenue and it has limited cash liquidity and capital resources. GPN does not offer any products or services from which it can derive revenue. The Company currently does not have a business plan for its operations. GPN's future capital requirements will depend, in the near-term, completely on obtaining additional debt or equity funding from new or existing investors, which management believes may be insufficient to fund its capital expenditures, working capital and other cash requirements for the fiscal year ending December 31, 2003. Any equity financings would result in dilution to our then-existing stockholders. Furthermore, the possible sale of restricted shares issued and outstanding may, in the future, dilute the percentage of free-trading shares held by a stockholder or subsequent purchaser of GPN's securities in the market, and may have a depressive effect on the price of GPN's securities. Further, such sales, if substantial, might also adversely affect GPN's ability to raise additional equity capital in the future. Sources of debt financing may result in higher interest expense. There can be no assurance that these fund raising efforts will be successful. Any financing, if available, may be on terms unfavorable to us. The successful outcome of future activities cannot be determined at this time and there are no assurances that, if it can be achieved, the Company will have sufficient funds to execute a business plan or generate positive operating results. If adequate funds are not obtained, we may not be able to continue our operations.

SALES OF ADDITIONAL COMMON STOCK MAY ADVERSELY AFFECT ITS MARKET PRICE.

The sale or the proposed sale of substantial amounts of GPN's common stock in the public market could materially adversely affect the market price of its common stock or other outstanding securities. As of March 3, 2003, Todd Ficeto beneficially owned 12,200,000 shares of common stock and warrants for the purchase of an additional 2,500,000 shares. Of these shares, GPN has entered into an Investor Rights Agreement with respect to 5,000,000 shares and the shares underlying the warrants. The sale of a large amount of shares by Mr. Ficeto, or the perception that such sales may occur, could adversely affect the market price for GPN's common stock or other outstanding securities.

THE COST OF MAINTAINING THE REGISTRATION OF OUR STOCK UNDER SECTION 12(G) OF THE EXCHANGE ACT WILL CONTINUE TO DEPLETE THE COMPANY'S OVERHEAD AND ASSETS.

The cost of complying with the reporting requirements created by the registration of its common stock has been fairly substantial and the cost of continuing to file all necessary reports with the Securities and Exchange Commission and obtain the necessary accountings will continue to drain our capital reserves. These costs will continue to materially increase GPN's administrative overhead and accelerate the depletion of its assets.

THE REGISTRATION OF ADDITIONAL SHARES OF COMMON STOCK UNDER THE SECURITIES ACT WILL CAUSE FURTHER LOSSES.

In January 2002, GPN entered into an Investor Rights Agreement granting Todd Ficeto certain registration rights with respect to 5,000,000 shares of common stock and 2,500,000 shares of common stock underlying warrants. The Company expects that the legal, accounting, and other costs associated with the registration of those shares will be substantial and cause further losses.

THE COMPANY HAS NO PRESENT ARRANGEMENTS TO ACQUIRE ANY ADDITIONAL CAPITAL NEEDED TO CONTINUE OUR EXISTENCE.

The Company has no present arrangement under which it might acquire any additional capital needed to continue its existence. There is no assurance that it will be able to develop any such capital source.

THE MARKET PRICE FOR THE COMPANY'S COMMON STOCK MAY CONTINUE TO BE VOLATILE.

The market price for the Company's common stock reached a high of $3.50 per share during the first quarter of 2001 and a low of $0.01 per share during the fourth quarter of 2002. In addition, the Company's common stock has experienced volume fluctuations. These market fluctuations have adversely affected and may continue to adversely affect the market price of the Company's common stock. If the Company is unable to develop a business plan, the market price and volume of its common stock may also be materially adversely affected and the Company may experience difficulty in raising capital.

THERE IS NO ASSURANCE OF AN ESTABLISHED PUBLIC TRADING MARKET.

Although GPN's common stock trades on the NASD OTC Bulletin Board, a regular trading market for the securities may not be sustained in the future. The NASD has enacted recent changes that limit quotations on the OTC Bulletin Board to securities of issuers that are current in their reports filed with the

Securities and Exchange Commission. The effect on the OTC Bulletin Board of these rule changes and other proposed changes cannot be determined at this time. The OTC Bulletin Board is an inter-dealer, over-the-counter market which

provides significantly less liquidity than the NASD's automated quotation system (the "NASDAQ Stock Market"). Quotes for stocks included on the OTC Bulletin Board are not listed in the financial sections of newspapers as are those for the NASDAQ Stock Market. Therefore, prices for securities traded solely on the OTC Bulletin Board may be difficult to obtain and holders of common stock may be unable to resell their securities at or near their original offering price or at any price.

In the event that GPN's common stock is not included on the OTC Bulletin Board and does not qualify for the NASDAQ Stock Market, quotes for the securities may be included in the "pink sheets" for the over-the-counter market, which provides even less liquidity than the OTC Bulletin Board.

GPN'S COMMON STOCK IS CONSIDERED A "PENNY STOCK."

The Company's common stock is considered to be a "penny stock" because it meets one or more of the definitions in Securities and Exchange Commission Rules 15g-2 through 15g-6, Rules made effective on July 15, 1992. These include but are not limited to the following: (i) the stock trades at a price less than five dollars ($5.00) per share; (ii) it is NOT traded on a "recognized" national exchange; (iii) it is NOT quoted on the NASDAQ Stock Market, or even if so, has a price less than five dollars (5.00) per share; or (iv) is issued by a company with net tangible assets less than $2,000,000, if in business more than a continuous three years, or with average revenues of less than $6,000,000 for the past three years. The principal result or effect of being designated a "penny stock" is that securities broker-dealers cannot recommend the stock but must trade in it on an unsolicited basis.

BROKER-DEALER REQUIREMENTS MAY AFFECT TRADING AND LIQUIDITY.

Section 15(g) of the Securities Exchange Act of 1934, as amended, and Rule 15g-2 promulgated thereunder by the SEC require broker-dealers dealing in penny stocks to provide potential investors with a document disclosing the risks of penny stocks and to obtain a manually signed and dated written receipt of the document before effecting any transaction in a penny stock for the investor's account.

Potential investors in the Company's common stock are urged to obtain and read such disclosure carefully before purchasing any shares that are deemed to be "penny stock." Moreover, Rule 15g-9 requires broker-dealers in penny stocks to approve the account of any investor for transactions in such stocks before selling any penny stock to that investor. This procedure requires the broker-dealer to (i) obtain from the investor information concerning his or her financial situation, investment experience and investment objectives; (ii) reasonably determine, based on that information, that transactions in penny stocks are suitable for the investor and that the investor has sufficient knowledge and experience as to be reasonably capable of evaluating the risks of penny stock transactions; (iii) provide the investor with a written statement setting forth the basis on which the broker-dealer made the determination in (ii) above; and (iv) receive a signed and dated copy of such statement from the investor, confirming that it accurately reflects the investor's financial situation, investment experience and investment objectives. Compliance with these requirements may make it more difficult for investors in the Company's common stock to resell their shares to third parties or to otherwise dispose of them in the market or otherwise.

RISKS OF UNKNOWN LIABILITIES AS A RESULT OF REVERSE MERGER

GPN became a publicly traded company through a reverse merger with an unrelated company, which had prior operations in an unrelated business. There may be potential liabilities incurred by the prior business, which are unknown to us for which we may be held liable. GPN has no insurance for liabilities incurred as a result of business conducted prior to the reverse merger.

CONTROL BY OFFICER, DIRECTOR AND MAJORITY STOCKHOLDER

GPN is controlled by Todd M. Ficeto, who beneficially owns 76.7% of the Company's outstanding common stock. Mr. Ficeto serves as GPN's only officer and sole member of the board of directors. As a result, Mr. Ficeto is able to elect a majority of GPN's board of directors, to dissolve, merge, or sell the assets of the Company, and to direct and control the Company's operations, policies, and business decisions.

ITEM 2. DESCRIPTION OF PROPERTY

Until May 31, 2002, the Company and its subsidiaries leased 5,889 square feet of office space in Irvine, California, at a monthly cost of $13,700. The Company is in default of the terms of this lease and has accrued $123,492 under net liabilities from discontinued operations in its balance sheet. The Company currently is located in 200 square feet of office space in Los Angeles, California, which is provided rent-free by a company controlled by its majority stockholder.

ITEM 3. LEGAL PROCEEDINGS

On October 9, 2001, GPN filed a complaint against Bruce A. Berman, Jeffrey M. Diamond and The Summit Real Estate Group, Inc. ("Summit") in Orange County Superior Court (Case No. 01CC12872). The complaint alleges four causes of action: (1) breach of fiduciary duty, (2) rescission, (3) fraud, and (4) civil conspiracy. The complaint requests damages in the amount of not less than $100,000 and punitive damages. On or about November 20, 2001, Bruce A. Berman filed, concurrently with his answer, a verified cross-complaint against GPN for indemnity, declaratory relief, breach of contract, failure to pay wages, unfair business practices, and breach of implied covenant of good faith and fair dealing. The complaint alleges that GPN failed to pay Mr. Berman accrued wages and other compensation in the amount of $60,000. On January 23, 2002, GPN filed a first amended complaint, naming an additional defendant, Timothy C. Capps. In July 2002, GPN reached resolution of its disputes with its former officers. In connection with the resolution, GPN received a waiver of all claims, indemnification for claims by a former landlord related to back and future rent for premises occupied by GPN before August 2001, and the return of shares of GPN's common stock. In return, GPN waived all of its claims and paid $20,000.

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On December 13, 2001, service of process was effectuated upon the Company with regard to a fee agreement between the Company and Silver and Deboskey, a Professional Corporation located in Denver, Colorado. On November 27, 2002, judgment was entered in favor of Silver & Deboskey in the amount of $28,091.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

The Company's common stock is approved for quotation on the NASD OTC Bulletin Board under the symbol "GPNN". The following table sets forth the high and low bid prices for the Company's common stock for the periods noted, as reported by the National Daily Quotation Service and the Over-The-Counter Bulletin Board. Quotations reflect inter-dealer prices, without retail mark-up, markdown or commission and may not represent actual transactions:

	2002	
	High	Low
1st Quarter	$ 0.08	$ 0.04
2nd Quarter	0.04	0.03
3rd Quarter	0.07	0.02
4th Quarter	0.04	0.01

	2001	
	High	Low
1st Quarter	$ 3.50	$ 1.63
2nd Quarter	2.75	0.24
3rd Quarter	0.38	0.14
4th Quarter	0.18	0.02

At March 31, 2003, there were approximately 344 holders of record of the Company's Common Stock.

The Company has not paid any dividends on its shares of common stock since its inception and does not anticipate that dividends will be paid in the immediate future.

RECENT SALES OF UNREGISTERED SECURITIES

In January and February 2001, the Company conducted a limited offer whereby the owners of certain $7.50 and $10.00 warrants were granted the opportunity to exercise these warrants in Warrant Units (each consisting of one warrant exercisable for $7.50 and one warrant exercisable for $10.00) for $1.00 per Warrant Unit and receive, in exchange for each Warrant Unit, one new Unit ("New Unit") consisting of one share of Common Stock of the Company, one new warrant exercisable for $2.50 per share and one new warrant exercisable for $5.00 per share. These new warrants vest immediately and expire on December 31, 2003. The owners of these warrants exercised 163,500 Warrant Units and accordingly the following increases or (decreases) in warrants outstanding occurred:

Shares of Common Stock at $1.00	Warrants at $2.50	Warrants at $5.00	Warrants at $7.50	Warrants at $10.00
163,500	163,500	163,500	(163,500)	(163,500)

During the year ended December 31, 2001, the Company issued an aggregate of 167,250 shares of common stock to employees. The Company also cancelled 377,800 shares of common stock issued to terminated employees per the terms of their employment agreements.

On May 1, 2001, the Company completed the acquisition of the minority interest in its subsidiary company, GoBizNow.com, whereby 1.4 shares of the Company's common stock were exchanged for every one share of GoBizNow.com common stock issued and outstanding. Pursuant to this transaction, the Company committed to issue 1,207,500 shares of its common stock to the shareholders of GoBizNow. The Company, under its new management, is in negotiations to reduce the number of shares issued to certain officers and employees holding 795,900 of GoBizNow.com shares, but there is no assurance that the Company will be successful in these negotiations and has therefore reflected the outstanding common shares at December 31, 2001 as if all 1,207,500 shares will be issued.

From time to time, the Company may issue non-plan stock options pursuant to various agreements and other compensatory arrangements. Under the terms of various agreements with employees, during the year ended December 31, 2001, the Company issued options to purchase 109,000 shares of the Company's common stock at an exercise price of $2.00 per share. The options were cancelled upon the termination of the employees.

In January 2002, the Company sold to Todd M. Ficeto, the Company's sole director and officer, 2,500,000 units at $0.06 per unit for a total purchase price of $150,000. Each unit sold included two shares of the Company's common stock and one five year warrant to purchase one share of the Company's common stock at $0.03 per share. The warrants are currently exercisable. The sale of the units resulted in the issuance of 5,000,000 shares of the Company's common stock and warrants exercisable for 2,500,000 shares of common stock.

The issuances mentioned above involve "restricted securities" because the issuances were made in reliance upon the exemption from registration provided by Section 4(2), Regulation D and/or Regulation S of the 1933 Act.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following information should be read in conjunction with the financial statements and the notes thereto. The analysis set forth below is provided pursuant to applicable Securities and Exchange Commission regulations and is not intended to serve as a basis for projections of future events.

EXCEPT FOR HISTORICAL INFORMATION CONTAINED HEREIN, THE MATTERS DISCUSSED IN THIS FORM 10-KSB ARE FORWARD-LOOKING STATEMENTS THAT ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE SET FORTH IN SUCH FORWARD-LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS MAY BE IDENTIFIED BY THE USE OF CERTAIN FORWARD-LOOKING TERMINOLOGY, SUCH AS "MAY," "WILL," "EXPECT," "ANTICIPATE," "INTEND," "ESTIMATE," "BELIEVE," OR COMPARABLE TERMINOLOGY THAT INVOLVES RISKS OR UNCERTAINTIES. ACTUAL FUTURE RESULTS AND TRENDS MAY DIFFER MATERIALLY FROM

HISTORICAL AND ANTICIPATED RESULTS, WHICH MAY OCCUR AS A RESULT OF A VARIETY OF FACTORS. SUCH RISKS AND UNCERTAINTIES INCLUDE, WITHOUT LIMITATION, FACTORS DISCUSSED IN MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS SET FORTH BELOW, AS WELL AS IN "RISK FACTORS" SET FORTH HEREIN. GPN NETWORK UNDERTAKES NO OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENT, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE. READERS SHOULD CAREFULLY REVIEW THE FACTORS SET FORTH IN OTHER REPORTS OR DOCUMENTS THAT GPN NETWORK FILES FROM TIME-TO-TIME WITH THE SEC.

Overview

GPN Network, Inc. is a Delaware corporation and, until July 2001, was engaged in the business, through its subsidiaries, affiliates and strategic alliances, of assisting unaffiliated early-stage development and small to mid-sized emerging growth companies with financial and business development services, including raising capital in private and public offerings. During 2001, due in large part to the decreased availability of investment capital to the Company's target market of internet related, small growth companies, GPN Network failed to meet its revenue targets. On July 27, 2001, a majority interest in the Company was acquired by a private investor, and the Company installed new management and adopted a new business plan. The immediate action taken regarding this new business plan was to discontinue the Company's current operations effective July 27, 2001. As a result, operations of the Company through December 31, 2001 are reported as discontinued operations. The Company currently does not have any plan of operations and there can be no assurance that a plan will be adopted in the next twelve months.

The Company is currently seeking an acquisition candidate to enhance stockholder value. While preliminary discussions are being held with one company, no agreement is in place and there can be no assurance one will result. Any such acquisition will likely involve substantial dilution to existing shareholders and/or a reverse stock split of the Company's outstanding common stock.

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The financial statements and notes thereto for the periods ended December 31, 2002 and 2001 are presented in accordance with APB Opinion No. 30, "Reporting the Results of Operations - Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual, and Infrequently Occurring Events and Transactions" ("APB No. 30"). Pursuant to APB No. 30, the Consolidated Statements of Operations for the periods ended December 31, 2002 and 2001 reflect the loss from discontinued operations as a single line item. The discussion below is based upon the detail line items of the consolidated statements of operations, and not upon this summary presentation.

RESULTS OF OPERATIONS FOR THE PERIOD ENDING DECEMBER 31, 2002 COMPARED TO THE PERIOD ENDING DECEMBER 31, 2001

Revenue

Because the Company discontinued its only revenue producing activities during 2001, there is no revenue from continuing operating activities shown on the consolidated statement of operations for the period ending December 31, 2002 or December 31, 2001.

Employee Compensation

There was no employee compensation from continuing operations during the twelve months ended December 31, 2002 or December 31, 2001.

Selling, General, and Administrative Expenses

During the period ending December 31, 2002, there was $200,844 of administrative expenses for ongoing operations. This amount consists primarily of legal and accounting fees. During the period ending December 31, 2001, there was $19,982 of administrative expenses for ongoing operations. This amount consists of legal and accounting fees.

Interest Expense

During the period ending December 31, 2002, there was $6,235 of interest expense. During the comparable period in 2001, there was $1,662 of interest expense. The difference is due to the note payable to shareholder and the note payable to affiliate, which were outstanding for the entire period of 2002 and which had higher balances during 2002.

Loss From Continuing Operations

For the reasons stated above, the Company had a net loss from continuing operations of $209,444 for the twelve months ending December 31, 2002, compared to $21,644 for the twelve months ending December 31, 2001.

Loss From Discontinued Operations

There was no loss from discontinued operations during the twelve months ended December 31, 2002. During the twelve months ending December 31, 2001, the Company recorded a net loss from discontinued operations of $1,456,924. This amount consists of the loss from the discontinued operations from January 1, 2001, through July 27, 2001, the date of discontinuance. This amount is composed primarily of the loss due to the impairment of assets, officer and employee salaries, and facilities expenses, including rent.

Loss on Disposal of Discontinued Operations

There was a loss on disposal of discontinued operations of $12,940 during the twelve months ended December 31, 2002. This amount consists of the judgment entered against the Company regarding a fee agreement with Silver & DeBoskey, a professional corporation located in Denver, Colorado. During the twelve months ending December 31, 2001, the Company recorded a net loss from discontinued operations of $405,465. This amount consists of the loss from the discontinued operations from July 28, 2001 to December 31, 2001. It is composed primarily of legal and accounting fees, acceleration of amounts due under several of the company's contractual commitments, and other costs of disposition.

Net Loss

For the reasons stated above, the Company's net loss for the twelve months ending December 31, 2002 was $222,384 compared to a net loss for the twelve months ending December 31, 2001 of $1,882,371.

Liquidity and Capital Resources

At December 31, 2002, the Company had $15 in current assets, consisting of $15 in cash. Also at December 31, 2002, current liabilities were $638,593. The Company currently has no business plan, and there is no assurance that a viable plan will be obtained and implemented. In January 2002, the Company raised $150,000 through a sale of common stock to its majority stockholder. For the near term, the Company will be completely dependant upon its ability to raise additional funds, and there is no assurance that this will be possible on terms that are favorable to the Company, if at all.

Going Concern

The Company's independent certified public accountants have stated in their report included in this Form 10-KSB that the Company has incurred a net loss and negative cash flows from operations of $209,444 and $60,837, respectively, for the year ended December 31, 2002, and a lack of operational history, among other matters, that raise substantial doubt about its ability to continue as a going concern, which contemplates, among other things, the realization of assets and satisfaction of liabilities in the normal course of business. In the absence of significant revenue and profits, and since the Company has no specific operational business plan, the Company, in order to fund operations, will be completely dependent on additional debt and equity financing arrangements, which management believes may be insufficient to fund its capital expenditures, working capital and other cash requirements for the fiscal year ending December 31, 2003. Therefore, the Company may be required to seek

additional funds to finance its long-term operations. The successful outcome of future activities cannot be determined at this time and there are no assurances that if it can be achieved, the Company will have sufficient funds to execute a business plan or generate positive operating results.

ITEM 7. FINANCIAL STATEMENTS

The financial statements of the Company are attached hereto as pages F-1 through F-15.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
GPN Network, Inc. and subsidiaries
Los Angeles, CA

We have audited the accompanying consolidated balance sheet of GPN Network, Inc. and subsidiaries as of December 31, 2002 and the related consolidated statements of operations, stockholders' equity and cash flows for each of the two years in the period ended December 31, 2002. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit 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 GPN Network, Inc. and subsidiaries as of December 31, 2002 and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2002 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 2 to the financial statements, during the year ended December 31, 2002, the Company incurred a net loss of $222,384, and it had negative cash flows from operations of $153,402. In addition, the Company had an accumulated deficit of $4,165,224 as of December 31, 2002. These factors, among others, as discussed in Note 2 to the financial statements, raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Singer Lewak Greenbaum & Goldstein LLP

Los Angeles, California
March 19, 2003

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GPN Network, Inc. and Subsidiaries
Consolidated Balance Sheet

	December 31, 2002
Assets	
Current assets	
Cash and cash equivalents	$ 15
Total current assets	15
Total assets	$ 15
Liabilities and Stockholders' Deficit	
Current liabilities	
Accounts payable and accrued liabilities	$ 142,358
Promissory note to shareholder	54,174
Note payable to affiliate	65,723
Net liabilities of discontinued operations	455,000
Total current liabilities	717,255
Commitments and Contingencies	-

Stockholders' deficit Preferred stock, 0.001 par value:	
10,000,000 shares authorized, no shares outstanding	-
Common stock, $0.001 par value; 50,000,000 shares authorized,	
16,152,897 shares issued and outstanding	16,153
Additional paid-in capital	3,431,831
Accumulated deficit	(4,165,224)
Total stockholder's deficit	(717,240)
Total liabilities and stockholders' deficit	$ 15

See accompanying notes to consolidated financial statements.

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GPN Network, Inc. and Subsidiaries
Consolidated Statements of Operations

	For the Twelve Months Ended December 31, 2002	For the Twelve Months Ended December 31, 2001
Revenues	$ -	$ -
Operating expenses:		
Employee compensation		
Selling, general and administrative expenses	200,743	19,982
Total operating expenses	200,743	19,982
Operating loss	(200,743)	(19,982)
Other income (expense):		
Interest income (expense)	(6,235)	(1,662)
Total other income (expense)	(6,235)	(1,662)
Loss from continuing operations before provision for income taxes	(206,978)	(21,644)
Provision for income taxes	2,466	-
Net loss from continuing operations	(209,444)	(21,644)
Discontinued operations:		
Loss from discontinued operations	-	(1,456,924)
Loss on disposal of discontinued operations	(12,940)	(403,803)

Net loss from discontinued operations	(12,940)	(1,860,727)
Net loss	$ (222,384)	$ (1,882,371)
Basic and diluted loss per common share		
from continuing operations	$ (0.01)	$ -
from discontinued operations	-	(0.17)
Total basic loss per share	$ (0.01)	$ (0.17)
Basic and diluted weighted average common shares outstanding	16,316,596	11,366,075

See accompanying notes to consolidated financial statements

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GPN Network, Inc and Subsidiaries
Consolidated Statements of Cash Flows

	For the Twelve Months Ended December 31, 2002	For the Twelve Months Ended December 31, 2001
Cash flows from operating activities:		
Net loss from continuing operations:	$(209,444)	$ (21,644)
Adjustments to reconcile net loss from continuing operations to net cash used in operating activities:		
Estimated fair market value of vested common stock granted to employees	-	26,576
Stock granted for employee compensation	-	34,424
Amortization of prepaid consulting fees	-	1,563
Loss on marketable securities	-	23,875
Impairment of long-lived assets	-	466,695
Depreciation and amortization	-	89,808
Changes in operating assets and liabilities:		
Accounts receivable	-	19,666
Other assets	689	56,265
Accounts payable and accrued expenses	55,353	(235,339)
Other liabilities	-	(150,000)
Deferred revenues	-	(32,128)
Net cash provided by (used in) continuing operating activities	(153,402)	279,761
Net cash provided by (used in) discontinued operating activities	(26,309)	(1,299,792)

Total net cash provided by (used in) operating activities	(179,711)	(1,020,031)
Cash flows from investing activities:		
Proceeds from sale of marketable securities	-	15,499
Cash proceeds from sale of property and equipment	-	9,825
Net cash provided by investing activities	-	25,324
Cash flows from financing activities:		
Proceeds from note payable - shareholder	50,675	27,000
Principal payment of note payable - shareholder	(15,000)	0
Proceeds from note payable - affiliate	-	51,000
Repurchase of common stock	-	(11,000)
Proceeds from the sale of common stock, net of offering costs	138,776	149,340
Net cash provided by financing activities	174,451	216,340
Net increase (decrease) in cash	(5,260)	(778,367)
Cash at beginning of period	5,275	783,642
Cash at end of period	$ 15	$ 5,275

See accompanying notes to consolidated financial statements.

GPN Network, Inc.
Consolidated Statement of Stockholders' Equity (Deficit)
For the Years Ended December 31, 2001 and 2000

	Common Stock		Additional	Deferr
	Shares	Amount	Paid-In Capital	Compens
Balance at December 31, 2000	10,517,447	$ 10,517	$ 2,675,107	$ (6,
Issuance of common stock				
for cash	163,500	164	149,176	
exchange with minority interest	1,207,500	1,208	428,243	
for employee bonus	17,250	17	26,559	
for employee compensation	150,000	150	34,274	
Net cancellation of employee shares	(377,800)	(378)	(10,622)	

Amortization and write-off of deferred compensation	-	-	(5,207)	6,
Net loss	-	-	-	
Balance at December 31, 2001	11,677,897	$ 11,678	$ 3,297,530	$
Shares of common stock issued for cash	5,000,000	5,000	133,776	
Cancellation of shares	(525,000)	(525)	525	
Net loss	-	-	-	
Balance at December 31, 2002	16,152,897	$ 16,153	$ 3,431,831	$

See accompanying note to consolidated financial statements.

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GPN Network, Inc. and Subsidiaries
Notes to Consolidated Financial Statements

NOTE 1 - ORGANIZATION AND OPERATIONS

GoPublicNow.com, Inc. ("GPN-Nevada") was incorporated on December 2, 1999 according to the laws of Nevada. Pursuant to an acquisition agreement (the "Acquisition Agreement") effective April 6, 2000, GPN-Nevada completed a transaction whereby it was merged with and into DermaRX Corporation ("DMRX") and the separate corporate existence of GPN-Nevada ceased. The transaction was recorded as a "reverse acquisition" (the "Merger") where GPN-Nevada was considered to be the accounting acquirer as it retained control of DMRX after the merger. Simultaneously with the Merger, the name DMRX was changed to GoPublicNow.com ("GPNN" or the "Company"), and all the outstanding shares of common stock of GPN-Nevada were exchanged on a one-for-one basis for shares of common stock of GPNN. Immediately prior to the merger, the common stock of DMRX was reduced by a one for five reverse split. On November 8, 2000, GoPublicNow.com changed its name to GPN Network, Inc.

GPN Network, Inc. is a Delaware corporation and was engaged in the business, through its subsidiaries, affiliates and strategic alliances, of assisting unaffiliated early-stage-development and small to mid-sized emerging growth companies with financial and business development services, including raising capital in private and public offerings. During the year ended December 31, 2002, the Company and its subsidiaries were inactive. During the year ended December 31, 2001, Company had two operating subsidiaries: (1) GoNow Securities, Inc., a Broker/Dealer; and (2) GoBizNow, Inc., which provided business and technology consulting services. Two other subsidiaries, GPN Securities Inc., and Dermedics, Inc., were inactive.

NOTE 2 - GOING CONCERN

The accompanying consolidated financial statements have been prepared in accordance with generally accepted accounting principles which contemplate continuation of the Company as a going concern. The Company has incurred a net loss and negative cash flows from operations of $209,444 and $179,711 respectively, for the year ended December 31, 2002, and had an accumulated deficit of $4,152,284 as of December 31, 2002. These factors, along with the Company's lack of an operational history, among other matters, raise substantial doubt about its ability to continue as a going concern. The Company currently has no specific operational business plan and accordingly will depend completely on additional funds to finance its short-term operations. The successful outcome of future activities cannot be determined at this time and there are no assurances that if achieved, the Company will have sufficient funds to execute its intended business plan or generate positive operating results.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Change in Control

On August 3, 2001, in anticipation of the Company adopting a new business plan, the Company issued a press release announcing that a change of control had occurred and Mr. Todd M. Ficeto is now the controlling shareholder.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its three wholly-owned subsidiaries: GoBizNow.com, Inc.; Dermedics, Inc.; and GPN Securities, Inc. All of these subsidiaries were inactive at December 31, 2002. All significant intercompany balances and transactions have been eliminated in consolidation.

Cash and Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents consist of demand deposits in banks with an initial maturity of 90 days or less.

Property and Equipment

Property and equipment is stated at cost. Depreciation is computed using the straight-line method over the useful life of three and seven years. Betterments, renewals, and extraordinary repairs that extend the lives of the assets are capitalized; other repairs and maintenance charges are expensed as incurred. The cost and related accumulated depreciation applicable to assets retired are removed from the accounts, and the gain or loss on disposition is recognized in current operations.

Long-Lived Assets

During 1995, the Financial Accounting Standards Board ("FASB") issued SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets To Be Disposed Of," which requires that long-lived assets and certain identifiable intangibles to be held and used by an entity be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. In accordance with the provisions of SFAS No. 121, the Company regularly reviews long-lived assets and intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. At December 31, 2001 the Company determined that there had been an impairment of its website and of its property and equipment due to the change in business direction of the Company as a result of the change in control. As a result, the Company wrote off the unamortized balance of $68,847 for its website development costs, $340,204 of its property and equipment, and $57,644 of other assets as a loss from discontinued operations in the accompanying statements of operations for the twelve months ended December 31, 2001.

Deferred Revenue

The Company received payment in advance for listing client companies on its website. These payments were recorded as deferred revenue, and are in the form of either cash or equity in the client company. The revenue was recognized monthly over the term of the listing agreement, typically from 12 to 24 months. During the year ending December 31, 2001, the Company determined that there was a permanent impairment in the equity component of deferred revenue and wrote off the balance of $31,000. At December 31, 2001 and 2002, the Company had no deferred revenue.

Income Taxes

The Company accounts for income taxes in accordance with SFAS No. 109, "Accounting for Income Taxes." Under SFAS No. 109, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. A valuation allowance is provided for significant deferred tax assets when it is more likely than not that such assets will not be recovered.

Earnings Per Share

The Company calculates earnings per share in accordance with SFAS No. 128, "Earnings Per Share." Basic earnings per share is computed by dividing income available to common shareholders by the weighted-average number of common shares assumed to be outstanding during the period of computation. Diluted earnings per share is computed similar to basic earnings per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive.

The following potential common shares have been excluded from the computation of diluted net loss per share for all periods presented because the effect would have been anti-dilutive:

For the Year Ended

	December 31, 2002	December 31, 2001
Options outstanding under the Company's stock option plans	561,250	561,250
Warrants issued in conjunction with the sale of common stock	2,222,244	2,222,244
Warrants issued to consultants for services rendered	20,125	20,125
Warrants issued in conjunction with the sale of common stock	2,500,000	-

Risks and Uncertainties

The Company currently has no business plan and accordingly industry specific business risks and uncertainties cannot be ascertained. The Company will depend, in the near-term, completely on obtaining additional debt or equity funding from new or existing investors. There can be no assurance that such funding will be obtained.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Significant estimates made by management

are, among others, provisions for losses on accounts receivable, realization of long-lived assets, and estimates for income tax valuations. Actual results could differ from those estimates.

Fair Value of Financial Instruments

The Company measures its financial assets and liabilities in accordance with generally accepted accounting principles that require disclosure of fair value information about financial instruments when it is practicable to estimate that value. The carrying amount of the Company's cash and cash equivalents, marketable securities, trade payables and accrued expenses approximates their estimated fair values due to the short-term maturities of those financial instruments. The amount shown for short-term loans also approximates fair value because current interest rates offered to the Company for short-term loans of similar maturities are substantially the same or the difference is immaterial.

Stock-Based Compensation

The Company accounts for stock-based compensation in accordance with SFAS No. 123, "Accounting for Stock-Based Compensation," which defines a fair value based method of accounting for stock-based compensation. However, SFAS No. 123 allows an entity to continue to measure compensation cost related to stock and stock options issued to employees using the intrinsic method of accounting prescribed by Accounting Principles Board Opinion ("APB") No. 25, "Accounting for Stock Issued to Employees." Entities electing to remain with the accounting method of APB No. 25 must make pro forma disclosures of net income (loss), as if the fair value method of accounting defined in SFAS No. 123 had been applied. The Company has elected to account for its stock-based compensation to employees under APB No. 25.

In March 2000, the FASB issued FASB Interpretation ("FIN") No. 44, "Accounting for Certain Transactions Involving Stock Compensation, an Interpretation of APB Opinion 25." FIN No. 44 clarifies the application of APB No. 25 for (a) definition of employee for purposes of applying Opinion 25, (b) the criteria form determining whether a plan qualifies as a non-compensatory plan, (c) the accounting consequence for an exchange of stock compensation awards in business combination. FIN No. 44 is effective July 1, 2000, but certain provisions cover specific events that occur after December 15, 1998 or January 12, 2000. The adoption of FIN No. 44 did not have a material effect on the Company's financial statements.

Segments of Business

The Company has adopted SFAS No. 131, "Disclosures about Segments of an Enterprise and Related Information". SFAS No. 131 changes the way public companies report information about segments of their business in their annual financial statements and requires them to report selected segment information in their quarterly reports issued to shareholders. It also requires entity-wide disclosures about the products and services an entity provides, the material countries in which it holds assets and reports revenues and its major customers. For marketing purposes, the Company's business model is broken down into the stages of a client company's development, described as Preparation, Investment, and Exit, or "PIE". The Company considers all of its services to exist within the single business segment of providing financial and corporate development services to emerging growth companies.

Recently Issued Accounting Pronouncements

In April 2002, the Financial Accounting Standards Board ("FASB") issued SFAS No. 145, "Rescission of FASB Statements No. 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Corrections." SFAS No. 145 updates, clarifies, and simplifies existing accounting pronouncements. This statement rescinds SFAS No. 4, which required all gains and losses from extinguishment of debt to be aggregated and, if material, classified as an extraordinary item, net of related income tax effect. As a result, the criteria in Accounting Principles Board No. 30 will now be used to classify those gains and losses. SFAS No. 64 amended SFAS No. 4 and is no longer necessary as SFAS No. 4 has been rescinded. SFAS No. 44 has been rescinded as it is no longer necessary. SFAS No. 145 amends SFAS No. 13 to require that certain lease modifications that have economic effects similar to sale-leaseback transactions be accounted for in the same manner as sale-lease transactions. This statement also makes technical corrections to existing pronouncements. While those corrections are not substantive in nature, in some instances, they may change accounting practice. The Company does not expect adoption of SFAS No. 145 to have a material impact, if any, on its financial position or results of operations.

In June 2002, the FASB issued SFAS No. 146, "Accounting for Costs Associated with Exit or Disposal Activities." This statement addresses financial accounting and reporting for costs associated with exit or disposal activities and nullifies Emerging Issues Task Force ("EITF") Issue No. 94-3, "Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity (including Certain Costs Incurred in a Restructuring)." This statement requires that a liability for a cost associated with an exit or disposal activity be recognized when the liability is incurred. Under EITF Issue 94-3, a liability for an exit cost, as defined, was recognized at the date of an entity's commitment to an exit plan. The provisions of this statement are effective for exit or disposal activities that are initiated after December 31, 2002 with earlier application encouraged. The Company does not expect adoption of SFAS No. 146 to have a material impact, if any, on its financial position or results of operations.

In October 2002, the FASB issued SFAS No. 147, "Acquisitions of Certain Financial Institutions." SFAS No. 147 removes the requirement in SFAS No. 72 and Interpretation 9 thereto, to recognize and amortize any excess of the fair value of liabilities assumed over the fair value of tangible and identifiable intangible assets acquired as an unidentifiable intangible asset. This statement requires that those transactions be accounted for in accordance with SFAS No. 141, "Business Combinations," and SFAS No. 142, "Goodwill and Other Intangible Assets." In addition, this statement amends SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets," to include certain financial institution-related intangible assets. The Company does not expect adoption of SFAS No. 147 to have a material impact, if any, on its financial position or results of operations.

In December 2002, the FASB issued SFAS No. 148, "Accounting for Stock-Based Compensation - Transition and Disclosure," an amendment of SFAS No. 123. SFAS No. 148 provides alternative methods of transition for a voluntary change to the fair value based method of accounting for stock-based employee compensation. In addition, SFAS No. 148 amends the disclosure requirements of SFAS No. 123 to require more prominent and more frequent disclosures in financial statements

about the effects of stock-based compensation. This statement is effective for financial statements for fiscal years ending after December 15, 2002. SFAS No. 148 will not have any impact on the Company's financial statements as management does not have any intention to change to the fair value method.

NOTE 4 - DISPOSAL OF OPERATIONS

During 2001, due in large part to the decreased availability of investment capital to the Company's target market of internet related, small growth companies, GPN Network failed to meet its revenue targets. On July 27, 2001, a majority interest in the Company was acquired by a private investor, and the Company installed new management and adopted a new business plan. The immediate action taken regarding this new business plan was to discontinue the Company's current operations effective July 27, 2001. As a result, operations of the Company through December 31, 2001 are reported as discontinued operations. The loss from discontinued operations included total revenues and net loss from operations of $129,012 and $61,201, respectively, for the year ended December 31, 2001 and the loss on disposal included total revenues and net loss from operations of $129,012 and $61,201, respectively, for the year ended December 31, 2001. There was no net loss from discontinued operations recognized during 2002. Net liabilities of from discontinued operations at December 31, 2002 were $442,060, consisting primarily of accounts payable.

NOTE 5 - PROPERTY AND EQUIPMENT

The Company had no property and equipment at December 31, 2002.

NOTE 6 - COMMITMENTS AND CONTINGENCIES

Lease Obligations

At December 31, 2002, the Company was in default of the terms of the lease of its corporate headquarters. The lease term ended March 31, 2002. At December 31, 2002, the remaining amount due under the term of the lease of $123,492 has been accrued under net liabilities from discontinued operations.

Legal Proceedings

On October 9, 2001, GPN filed a complaint against Bruce A. Berman, Jeffrey M. Diamond and The Summit Real Estate Group, Inc. ("Summit") in Orange County Superior Court (Case No. 01CC12872). The complaint alleges four causes of action: (1) breach of fiduciary duty, (2) rescission, (3) fraud, and (4) civil conspiracy. The complaint requests damages in the amount of not less than $100,000 and punitive damages. On or about November 20, 2001, Bruce A. Berman filed, concurrently with his answer, a verified cross-complaint against GPN for indemnity, declaratory relief, breach of contract, failure to pay wages, unfair business practices, and breach of implied covenant of good faith and fair dealing. The complaint alleges that GPN failed to pay Mr. Berman accrued wages and other compensation in the amount of $60,000. On January 23, 2002, GPN filed a first amended complaint, naming an additional defendant, Timothy C. Capps. In

July 2002, GPN reached resolution of its disputes with its former officers. In connection with the resolution, GPN received a waiver of all claims, indemnification for claims by a former landlord related to back and future rent for premises occupied by GPN before August 2001, and the return of shares of GPN's common stock. In return, GPN waived all of its claims and paid $20,000.the return of shares of GPN's common stock. In return, GPN waived all of its claims and paid $20,000.

On December 13, 2001, service of process was effectuated upon the Company with regard to a fee agreement between the Company and Silver and Deboskey, a Professional Corporation located in Denver, Colorado. On November 27, 2002, judgment was entered in favor of Silver & Deboskey in the amount of $28,090.75.

NOTE 7 - STOCKHOLDERS' EQUITY (DEFICIT)

Preferred Stock

The Company's articles of incorporation authorize up to 10,000,000 shares of $0.001 par value preferred stock. Shares of preferred stock may be issued in one or more classes or series at such time the Board of Directors determine. All shares of any series shall be equal in rank and identical in all respects. As of December 31, 2001 and 2002, no preferred shares have been designated or issued.

Common Stock

In January 2002, the Company completed the sale of 2,500,000 units, each unit consisting of two shares of Common Stock and one five year Warrant to purchase one share of Common Stock at $0.03 per share. The price per unit was $0.06. The total amount of the sale was $138,776, net of offering costs of $11,224.

Stock Options

From time to time, the Company may issue non-plan stock options pursuant to various agreements and other compensatory arrangements. Under the terms of various agreements with employees, during the years ended December 31, 2000 and 2001 the Company issued options to purchase 571,250 and 109,000 shares, respectively, of the Company's common stock at exercise prices ranging from $0.25 per share to $3.75 per share. The options vest over various periods from zero to two years from the date of the grant. The options are exercisable through March 2010.

The following summarizes the stock option transactions:

	Options	Weighted Average Exercise Price
Balance, December 31, 2000	561,250	$ 2.55
Granted	109,000	$ 1.96
Expired/forfeited	(38,125)	$ 1.73
Balance, December 31, 2001 and 2002	632,125	$ 2.50
Exercisable, December 31, 2002	632,125	$ 2.50

The Company has adopted only the disclosure provisions of SFAS No. 123, "Accounting for Stock-Based Compensation." It applies APB No. 25, "Accounting for Stock Issued to Employees," and related interpretations in accounting for its plans and does not recognize compensation expense for its stock-based compensation plans other than for restricted stock and options issued to outside third parties. The fair value for these options was estimated at the date of grant using the Black Scholes option pricing model with the following assumptions for the period ended December 31, 2001: risk free interest rate of 5.5%; dividend yield of 0%; expected life of the options of two years; and volatility factor of the expected market price of the Company's common stock of 155%, respectively. There were no stock option grand during the twelve months ended December 31, 2002.

For purposes of pro forma disclosures, the estimated fair value of the options is amortized to expense over the option vesting period. Adjustments are made for options forfeited prior to vesting. If the Company had elected to recognize compensation expense based upon the fair value at the grant date for awards under its plan consistent with the methodology prescribed by SFAS No. 123, the Company's net loss and loss per share would be reduced to the pro forma amounts indicated below for the years ended December 31, 2002 and 2001:

	2002	2001
Net loss		
As reported	$ (222,384)	$ (1,882,371)
Pro forma	$ (222,384)	$ (2,017,057)
Basic loss per common share		
As reported	$ (0.01)	$ (0.17)
Pro forma	$ (0.01)	$ (0.18)

Warrants

From time to time, the Company issues warrants pursuant to various agreements and other compensatory arrangements. Under the terms of various agreements with consultants, during the year ended December 31, 2000, the Company issued warrants to purchase 20,125 shares of the Company's common stock at exercise prices ranging from $0.25 per share to $3.75 per share. The warrants vest three months from the date of grant and are exercisable through February 2010. Under SFAS 123, $0 and $0 of consulting expense was recognized in the Company's statement of operations for the periods ended December 31, 2002 and 2001. In addition, the Company has outstanding 4,722,244 warrants to various investors as part of various private placement memorandums.

The fair value of each warrant granted during the period ended December 31, 2002 was estimated using the Black-Scholes pricing model on the date of grant using the following assumptions: risk free interest rate of 6.5%; dividend yield of 0%; expected life of the warrants of three years; and volatility of 111%.

In January and February 2001, the Company made a limited offer to the holders of the $7.50 and $10.00 warrants to exercise these warrants in units (each unit consisting of one warrant exercisable for $7.50 and one warrant exercisable for $10.00) at $1.00 per unit in exchange for one share of common stock, one new warrant exercisable for $2.50 per share, and one new warrant exercisable for $5.00 per share. The Company sold 163,500 warrant units for a total of $163,500.

The following represents a summary of warrants transactions:

	Warrants	Weighted Average

	Outstanding	Exercise Price
Balance, December 31, 2000	2,242,369	$ 8.70
Granted	327,000	$ 3.75
Exercised	(327,000)	$ 8.75
Balance, December 31, 2001	2,242,369	$ 7.97
Granted	2,500,000	$ 0.03
Balance, December 31, 2002	4,742,369	$ 3.78
Exercisable, December 31, 2002	4,742,369	$ 3.78

2,500,000 of the warrants outstanding at December 31, 2002 have an exercise price of $0.03. All of these warrants are exercisable at December 31, 2002. 20,125 of the warrants outstanding at December 31, 2002 have exercise prices between $0.25 per share to $3.75 per share, with a weighted average exercise price of $2.86 and a weighted average remaining contractual life of 8.1 years. All of these warrants are exercisable at December 31, 2002 2,222,244 of the warrants have exercise prices between $2.50 per share and $10.00 per share, with a weighted average exercise price of $7.97 and a weighted average remaining contractual life of 1.3 years. All of these warrants are exercisable at December 31, 2001.

NOTE 8 - SALE OF SUBSIDIARY

On March 26, 2002, the Company completed the sale of its subsidiary GoNowSecurities, Inc., for net proceeds of $5,000.

NOTE 9 - INCOME TAXES

The tax effects of temporary differences that give rise to deferred taxes at December 31, 2002 are as follows:

Deferred tax asset:	
Net operating loss carryforward	$ 1,733,000
Total gross deferred tax asset	1,733,000
Less valuation allowance	(1,733,000)
Net deferred tax asset	$ -

The valuation allowance increased by approximately $89,000 during the period ended December 31, 2002. No current provision for income taxes for the periods ended December 31, 2002 is required, except for minimum state taxes, since the Company incurred losses during such periods.

The provision for income taxes for the years ended December 31, 2002 and 2001 is $0 and differs from the amounts computed by applying the U.S. Federal income tax rate of 34% to loss before income taxes as a result of the following:

	2002	2001
Computed tax benefit at federal statutory rate	$ (76,000)	$ (590,000)
State income tax benefit, net of federal effect	(13,000)	(104,800)
Increase in valuation allowance	89,000	698,000
	$ 0	$ 3,200

As of December 31, 2002, the Company had net operating loss carryforwards of approximately $2,236,000 and $1,213,000 for federal and state income tax reporting purposes, which expire in 2021 and 2011, respectively.

NOTE 10 - RELATED PARTY TRANSACTIONS

On August 3, 2001, the Company received a loan from its new majority shareholder in the amount of $27,000. The amount plus interest accrued at the rate of 6% is due on demand. During the twelve months ended December 31, 2002, the Company increased the amount outstanding under a note payable to its majority shareholder in the net amount of $35,675. At December 31, 2002, the amount due under this note is $65,723.

On September 7, 2001, the Company received a loan from a company controlled by the Company's new majority shareholder for $50,000. The amount plus interest accrued at the rate of 6% is due on September 8, 2003. At December 31, 2002, the amount due under this note is $54,174.

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ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Year ended December 31, 2001

On January 1, 2002, the Company terminated its relationship with Corbin & Wertz as the Company's independent certified public accountants. The decision to change accountants was approved by the Company's Board of Directors. Corbin & Wertz's report on the consolidated financial statements for the year ended December 31, 2000 did not contain an adverse opinion or a disclaimer of opinion and was not modified or qualified as to uncertainty, audit scope or accounting principles; however, such report contained an explanatory paragraph relating to substantial doubt regarding the uncertainty of the Company's ability to continue as a going concern. In connection with its audit of the Company's consolidated financial statements for the year ended December 31, 2000, and the subsequent interim period immediately preceding the date of termination of Corbin & Wertz, the Company had no disagreements with Corbin & Wertz on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Corbin & Wertz, would have caused them to make a reference to the subject matter of the disagreements in connection with their reports on the consolidated financial statements of the Company. Corbin & Wertz has furnished to the Company a letter addressed to the Securities and Exchange Commission stating that it agrees with the statements made by the Company in its Current Report on Form 8-K, as amended, as filed on January 23, 2002.

On January 1, 2002, the Company engaged Singer Lewak Greenbaum & Goldstein LLP as its new independent accountants. Such engagement was approved by the Company's Board of Directors. In the Company's two most recent fiscal years and any subsequent interim period to the date of engagement, the Company has not consulted with Singer Lewak Greenbaum & Goldstein LLP regarding either: (i) the application of accounting principles to a specified transaction, either completed or proposed; or the type of audit opinion that might be rendered on the Company's financial statements, and neither a written report was provided to the Company nor oral advice was provided that Singer Lewak Greenbaum & Goldstein LLP concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue; or (ii) any matter that was either the subject of a disagreement or event, as those terms are used in Item 304(a)(1)(iv)of Regulation S-B and the related instructions to Item 304 of Regulation S-B.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT.

Todd M. Ficeto is the Company's sole officer and director. Executive officers are elected annually by the Board of Directors. Board members serve one-year terms until their death, resignation or removal by the Board of Directors.

Name	Age	Position
Todd M. Ficeto	36	Chief Executive Officer, President, Chief Financial Officer and Director

Todd M. Ficeto became the Company's sole Director, Chief Financial Officer and Secretary in July 2001 in connection with his acquisition of the majority of the Company's common stock. In August 2001, he was also elected to Chief Executive Officer and President. Mr. Ficeto founded VMR Capital Markets, U.S. in 1995 and is currently its President and Chairman. Mr. Ficeto has been in the investment banking industry since 1989.

COMPLIANCE WITH SECTION 16(A) OF THE SECURITIES EXCHANGE ACT OF 1934

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors and executive officers and persons who own more than ten percent of a registered class of the Company's equity securities to file with the SEC initial reports of ownership and reports of changes in ownership of Common Stock and other equity securities of the Company. Officers, directors, and greater than ten percent stockholders are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms they file. To the Company's knowledge, during the year ended December 31, 2001, all Section 16(a) filing requirements applicable to the Company's officers, directors and greater than ten percent stockholders were complied with.

Item 10. EXECUTIVE COMPENSATION

Summary Compensation Table

The Summary Compensation Table shows certain compensation information for services rendered in all capacities for the fiscal year ended December 31, 2002 and the fiscal year ended December 31, 2001. Other than as set forth herein, no executive officer's salary and bonus exceeded $100,000 in any of the applicable years. The following information includes the dollar value of base salaries. Neither person received bonus awards, stock options or certain other compensation, whether paid or deferred, during the periods indicated.

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SUMMARY COMPENSATION TABLE

	Annual Compensation	
Name and Principal Position	Year	Salary
Todd M. Ficeto (1)	2002	$ 0
	2001	$ 0
Bruce Berman (2)	2001	$ 91,067

(1) Todd M. Ficeto became the Company's Chief Financial Officer and Secretary in July 2001 and Chief Executive Officer and President in August 2001.

(2) Bruce Berman was the Company's Founder, President, and Chief Executive Officer from inception until July 2001. Mr. Berman received an annual salary of $120,000. Mr. Berman also received a net car allowance of $1,349. In his capacity as a director of GobizNow, he received $1,000 per quarter, and as Chairman of GoBizNow, Mr. Berman received a monthly salary of $2,500. Mr. Berman had declined the Company's offer of health insurance and instead received a net amount of $100 per month in lieu thereof. All of these items are included in the "Salary" column of the summary compensation table above.

Option/SAR Grants in Last Fiscal Year

None.

Aggregate Option Exercised in Last Fiscal year End Y/E Option Values

None.

In January 2002, Mr. Ficeto purchased 2,500,000 units, each unit consisting of two shares of Common Stock and one five year Warrant to purchase one share of Common Stock at $0.03 per share. The price per unit was $0.06.

Stock Options

The Company has both an Incentive Stock Option Plan and an Executive Stock Option Plan. There are currently no shares outstanding under either of these plans and management does not intend to issue any shares under either of these plans. The Company may introduce a new Incentive Stock Option Plan and/or Executive Stock Option Plan at the discretion of the Board of Directors. On January 2, 2001, the Company declared a stock bonus payable to non-officer employees. The total number of shares issued pursuant to this bonus was 17,250 all of which were restricted shares of common stock. From time to time, at the recommendation of management, the Board of Directors had granted stock options to various employees. These options were issued pursuant to individual grants and were not under an existing plan.

During 1999 and 2000, the Company issued non-plan stock options pursuant to various agreements and other compensatory arrangements. Under the terms of various agreements with employees, during the years ended December 31, 2000 and 2001 the Company issued options to purchase 571,250 and 109,000 shares, respectively, of the Company's common stock at exercise prices ranging from

$0.25 per share to $3.75 per share. The options vest over various periods from zero to two years from the date of the grant. The options are exercisable through March 2010.

The following summarizes the stock option transactions:

	Options	Weighted Average Exercise Price
Balance, December 2, 1999	-	$ -
Granted	571,250	$ 2.71
Expired/forfeited	(10,000)	$ 1.70
Balance, December 31, 2000	561,250	$ 2.55
Granted	109,000	$ 1.96
Expired/forfeited	(38,125)	$ 1.73
Balance, December 31, 2001	632,125	$ 2.50
Balance, December 31, 2002	632,125	$ 2.50
Exercisable, December 31, 2002	632,125	$ 2.50

The weighted average fair value of stock options granted during the period ended December 31, 2001 was $1.81. No stock options were granded in 2002.

The Company has adopted only the disclosure provisions of SFAS No. 123, "Accounting for Stock-Based Compensation." It applies APB No. 25, "Accounting for Stock Issued to Employees," and related interpretations in accounting for its plans and does not recognize compensation expense for its stock-based compensation plans other than for restricted stock and options issued to outside third parties. The fair value for these options was estimated at the date of grant using the Black Scholes option pricing model with the following assumptions for the years ended December 31, 2001: risk free interest rate of 5.5%; dividend yield of 0%; expected life of the options of two years; and volatility factor of the expected market price of the Company's common stock of 155%, respectively. There were no options granted during 2002.

For purposes of pro forma disclosures, the estimated fair value of the options is amortized to expense over the option vesting period. Adjustments are made for options forfeited prior to vesting. If the Company had elected to recognize compensation expense based upon the fair value at the grant date for awards under its plan consistent with the methodology prescribed by SFAS No. 123, the Company's net loss and loss per share would be reduced to the pro forma amounts indicated below for the years ended December 31, 2002 and 2001:

	2002	2001
Net loss		
As reported	$ (222,384)	$ (1,882,371)
Pro forma	$ (222,384)	$ (2,252,400)
Basic loss per common share		
As reported	$ (.01)	$ (0.17)
Pro forma	$ (.01)	$ (0.20)

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Warrants

From time to time, the Company had issued warrants pursuant to various agreements and other compensatory arrangements. Under the terms of various agreements with consultants, during the year ended December 31, 2000, the Company issued warrants to purchase 20,125 shares of the Company's common stock at exercise prices ranging from $0.25 per share to $3.75 per share. The warrants vest three months from the date of grant and are exercisable through February 2010. Under SFAS 123, $12,990 and $0 of consulting expense was recognized in the Company's statement of operations for the periods ended December 31, 2000 and 2001, respectively. In addition, the Company has outstanding 2,222,244 warrants to various investors as part of various private placement memorandums.

The fair value of each warrant granted during the period ended December 31, 2000 was estimated using the Black-Scholes pricing model on the date of grant using the following assumptions: risk free interest rate of 6.5%; dividend yield of 0%; expected life of the warrants of three years; and volatility of 111%.

In January and February 2001, the Company made a limited offer to the holders of the $7.50 and $10.00 warrants to exercise these warrants in units (each unit consisting of one warrant exercisable for $7.50 and one warrant exercisable for $10.00) at $1.00 per unit in exchange for one share of common stock, one new warrant exercisable for $2.50 per share, and one new warrant exercisable for $5.00 per share. The Company sold 163,500 warrant units for net proceeds of $149,340.

In January 2002, the Company completed the sale of 2,500,000 units, each unit consisting of two shares of Common Stock and one five year Warrant to purchase one share of Common Stock at $0.03 per share. The price per unit was $0.06.

The following represents a summary of warrants transactions:

	Warrants Outstanding	Weighted Average Exercise Price
Balance, December 2, 1999	-	$ -
Granted	2,242,369	$ 8.70
Balance, December 31, 2000	2,242,369	$ 8.70
Granted	327,000	$ 3.75
Exercised	(327,000)	$ 8.75
Balance, December 31, 2001	2,242,369	$ 7.97
Granted	2,500,000	$ 0.03
Balance, December 31, 2002	4,742,369	$ 3.78
Exercisable, December 31, 2002	4,742,369	$ 3.78

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2,500,000 of the warrants outstanding at December 31, 2002, have an exercise price of $0.03. All of these warrants are exercisable at December 31, 2002. 20,125 of the warrants outstanding at December 31, 2002 have exercise prices between $0.25 per share to $3.75 per share, with a weighted average exercise price of $2.86 and a weighted average remaining contractual life of 8.1 years. All of these warrants are exercisable at December 31, 2002. 2,222,244 of the warrants have exercise prices between $2.50 per share and $10.00 per share, with a weighted average exercise price of $7.97 and a weighted average remaining contractual life of 1.3 years. All of these warrants are exercisable at December 31, 2002.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information as of March 23, 2002, with respect to (i) Todd M. Ficeto, who is the only person known to the Company who beneficially owns more than five percent of the outstanding shares of Common Stock, and who is the sole officer and director of the Company, and (ii) the officers and directors of the Company as a group.

Name and Address	Beneficial Ownership	Percentage of Class
Todd M. Ficeto	14,700,000 shares(1)	78.8%
Officers and Directors as a group(2)	14,700,000 shares(1)	78.8%

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(1) Includes 2,500,000 shares of common stock underlying currently exercisable warrants.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

On January 8, 2002, Todd Ficeto, the Company's sole officer and director, purchased 2,500,000 Units from the Company, each Unit consisting of two shares of common stock and one Warrant, for a purchase price of $150,000. The Warrants and shares of common stock were immediately detachable. The transaction resulted in the issuance of 5,000,000 shares of Common Stock and warrants exercisable for 2,500,000 shares of common stock. The warrants are

immediately exercisable and terminate January 7, 2007. The warrants automatically adjust upon certain events, including any stock splits, dividends or distributions, reclassification, capital reorganization, merger or consolidation. In connection with the purchase of the Units, the Company and Mr. Ficeto also entered into an Investor Rights Agreement granting Mr. Ficeto certain registration rights with respect to the shares of common stock.

ITEM 13. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) Financial Statements, Financial Statement Schedules and Exhibits

Independent Auditor's Report.

Consolidated Balance Sheet as of December 31, 2002.

Consolidated Statements of Operations for the twelve months ended December 31, 2002 and 2001.

Consolidated Statement of Common Stockholder's Equity for the twelve months ended December 31, 2002 and 2001.

Consolidated Statements of Cash Flows for the twelve months ended December 31, 2002 and 2001.

Notes to Consolidated Financial Statements.

Exhibits

Exhibit Number	Description
2.1	Stock Purchase Agreement, dated as of July 27, 2001, by and between Todd Ficeto and The Berman Family Trust (incorporated by reference to exhibit 2.1 of the Registrant's Form 8-K filed with the Securities and Exchange Commission on August 3, 2001.
3.1	Certificate of Incorporation filed with the Delaware Secretary of State on June 4, 1985 (incorporated by reference to exhibit 3.1 of the Registrant's Form 10-KSB for the year ended filed with the Securities and Exchange Commission on April 16, 2002).
3.1(a)	Certificate of Amendment filed with the Delaware Secretary of State on July 16, 1987 (incorporated by reference to exhibit 3.1(a) of the Registrant's Form

	10-KSB for the year ended filed with the Securities and Exchange Commission on April 16, 2002).
3.1(b)	Certificate of Amendment filed with the Delaware Secretary of State on February 3, 1992(incorporated by reference to exhibit 3.1(b) of the Registrant's Form 10-KSB for the year ended filed with the Securities and Exchange Commission on April 16, 2002).
3.1(c)	Certificate of Amendment filed with the Delaware Secretary of State on November 23, 1992 (incorporated by reference to exhibit 3.1(c)of the Registrant's Form 10-KSB for the year ended filed with the Securities and Exchange Commission on April 16, 2002).
3.1(d)	Certificate of Amendment filed with the Delaware Secretary of State on December 15, 1994(incorporated by reference to exhibit 3.1(d)of the Registrant's Form 10-KSB for the year ended filed with the Securities and Exchange Commission on April 16, 2002).

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3.1(e)	Certificate of Amendment filed with the Delaware Secretary of State on November 7, 1995(incorporated by reference to exhibit 3.1(e) of the Registrant's Form 10-KSB for the year ended filed with the Securities and Exchange Commission on April 16, 2002).
3.1(f)	Certificate of Amendment filed with the Delaware Secretary of State on December 30, 1996 (incorporated by reference to exhibit 3.1(f)of the Registrant's Form 10-KSB for the year ended filed with the Securities and Exchange Commission on April 16, 2002).
3.1(g)	Certificate of Merger of GoPublicNow.com, Inc. into DermaRx Corporation filed with the Delaware Secretary of State on April 6, 2000 (incorporated by reference to exhibit 3.3 of the Registrant's Form 8-K filed with the Securities and Exchange Commission on April 20, 2000)
3.1(h)	Certificate of Amendment filed with the Delaware Secretary of State on November 8, 2000 (incorporated by reference to exhibit 3(a) of the Registrant's Form 10-KSB filed with the Securities and Exchange Commission on April 2, 2001).
3(b)	By-Laws of the Company, as amended and restated.
10.1	Shell Acquisition Agreement dated February 24, 2000 by and between DermaRx Corp., a Delaware corporation, shareholders of DermaRx Corp. who are the owners or otherwise represent at least 51% of all of the issued and outstanding common stock and GoPublicNow.com, Inc. (incorporated by reference to exhibit 10.1 of the Registrant's Form 8-K filed with the Securities and Exchange Commission on June 20, 2000).
10.2	Limited Offer to Exercise Outstanding Warrant Units, dated December 1, 2000 (incorporated by reference to

	exhibit 10(b) of the Registrant's Form 10-KSB for the year ended December 31, 2000).
10.3	Warrant agreement dated December 1, 2000 (incorporated by reference to exhibit 10(c) of the Registrant's Form 10-KSB for the year ended December 31, 2000).
10.4	Confidential Private Placement Memorandum dated February 20, 2001 (incorporated by reference to exhibit 10(d) of the Registrant's Form 10-KSB for the year ended December 31, 2000).
10.5	Warrant agreement dated February 12, 2001 (incorporated by reference to exhibit 10(e) of the Registrant's Form 10-KSB for the year ended December 31, 2000).
10.6	Investor Rights Agreement, dated January 8, 2002 between the Registrant and Todd Ficeto
10.7	Warrant dated January 8, 2002 issued to Todd Ficeto
23.1	Independent Auditor's Consent.

99.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted Pursuant to Section 906 of the Sarbanes - Oxley Act of 2002.

(b) There were no reports on Form 8-K filed by the Company during the fourth quarter of 2002.

ITEM 14. CONTROLS AND PROCEDURES

Within 90 days prior to the date of this report, we carried out an evaluation, under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective in timely alerting them to material information required to be included in our periodic SEC reports. It should be noted that the design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions, regardless of how remote.

In addition, we reviewed our internal controls, and there have been no significant changes in our internal controls or in other factors that could significantly affect those controls subsequent to the date of their last evaluation.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on April 14, 2003

GPN Network, Inc.

By: /s/ Todd M. Ficeto

Todd M. Ficeto
President, Chief Executive Officer
and Chief Financial Officer

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, this report has been signed by the following persons in the capacities and on the dates indicated.

Name	Title	Date
/s/ Todd M. Ficeto Todd M. Ficeto	President, Chief Executive Officer, Chief Financial Officer and Director	April 15, 2003

CERTIFICATIONS PURSUANT TO SECTION 302 OF THE SARBANES OXLEY ACT OF 2002

I, Todd M. Ficeto, certify that:

1. I have reviewed this annual report on Form 10-KSB of GPN Network, Inc.;

2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and

c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. I have disclosed, based on my most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. I have indicated in this annual report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: April 15, 2003

/s/ TODD M. FICETO

Todd M. Ficeto
Chief Executive Officer and
Chief Financial Officer

EXHIBIT 23.1

INDEPENDENT AUDITOR'S CONSENT

We consent to the incorporation by reference in Registration Statement No. 333-97363 of GPN Network, Inc. on Form SB-2 of our report, dated April 14, 2003, which includes an emphasis paragraph relating to an uncertainty as to the Company's ability to continue as a going concern, appearing in this Annual Report on Form 10-KSB of GPN Network, Inc. for the year ended December 31, 2002.

SINGER LEWAK GREENBAUM & GOLDSTEIN LLP

Los Angeles, California
April 14, 2003

Exhibit 99.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the annual report of GPN Network, Inc. (the "Company") on Form 10-KSB for the period ending December 31, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacities and on the date indicated below, hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/S/ TODD M. FICETO

Todd M. Ficeto
Chief Executive Officer and Chief Financial Officer
(Principal Executive Officer and
Principal Financial and Accounting Officer)
April 15, 2003