UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON DC 20549
FORM 10-QSB

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

For the quarterly period ended March 31, 2008

OR

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

For the transition period from ________ to ________

Commission file number: 000-28307

BBM HOLDINGS, INC.
(Exact Name of Small Business Issuer as Specified in Its Charter)

Utah	13-3709558
(State or Other Jurisdiction of Incorporation of Organization)	(I.R.S. Employer Identification No.)

1245 Brickyard Road, Suite 590
Salt Lake City, Utah 84106
(Address of Principal Executive Offices)

(801) 433-2000
(Issuer's telephone number including area code)

Check whether the Issuer (1) filed all reports required to be filed by section 13 or 15(d) of the Securities 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 ☒ No ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12B-2 of the Exchange Act). Yes ☒ No ☐

State the number of shares outstanding of each of the Issuer's classes of common equity as of the latest practicable date 25,247,006 shares of Common Stock outstanding as at May 20, 2008

Transitional Small Business Disclosure Format: Yes ☐ No ☒

BBM HOLDINGS, INC. AND SUBSIDIARIES
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All items which are not applicable or to which the answer is negative have been omitted from this report.

PART I FINANCIAL INFORMATION

Item 1. Condensed Consolidated Financial Statements

BBM Holdings, Inc. and Subsidiaries
Unaudited Condensed Consolidated Balance Sheet
(In Thousands)

	March 31, 2008
ASSETS	
Current Assets	
Cash and cash equivalents	$ 273
Total current assets	273
Security deposits	85
TOTAL ASSETS	$ 358
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current Liabilities	
Accounts payable	$ 159
Accrued expenses	167
Total current liabilities	326
Commitments and Contingencies	
STOCKHOLDERS' EQUITY	
Preferred stock, Series A , no par value, 10,000,000 authorized shares; none issued and outstanding	
Common stock, no par value, 50,000,000 authorized shares;	0
25,247,006 issued and outstanding	21,366
Accumulated deficit	(21,334)
Total stockholders' equity	32
	$ 358

See accompanying notes to unaudted condensed consolidated financial statements.

BBM Holdings, Inc. and Subsidiaries
Unaudited Condensed Consolidated Statements of Operations
In Thousands

	Three Months Ended March 31,		Six Months Ended March 31,	
	2008	2007	2008	2007
NET REVENUES	$ -	$ 130	$ -	$ 592
OPERATING EXPENSES (INCOME)				
Cost of revenues	-	437	-	1,028
Selling, general and administrative costs	96	867	339	1,637
Research and development costs	-	451	-	809
Gain on sale of assets and settlements	-	-	(629)	-
Total operating expenses (income)	96	1,755	(290)	3,474
Income (loss) from operations	(96)	(1,625)	290	(2,882)
OTHER INCOME				
Interest income, net	4	-	5	-
	4	-	5	-
Net income (loss)	$ (92)	$ (1,625)	$ 295	$ (2,882)
Net income (loss) per common share				
Basic	$ (0.00)	$ (0.00)	$ 0.00	$ (0.00)
Diluted	$ (0.00)	$ (0.00)	$ 0.00	$ (0.00)
Weighted average number of common shares outstanding				
Basic	25,247	1,898	25,247	1,767
Diluted	25,247	1,898	30,858	1,767

See accompanying Notes to unaudited condensed consolidated financial statements.

BBM Holdings, Inc. and Subsidiaries
Unaudited Condensed Consolidated Statement of Cash Flows (In Thousands)

	Six Months Ended March 31, 2008	Six Months Ended March 31, 2007
Cash flows from operating activities		
Net Income (loss)	$ 295	$ (2,882)
Adjustments to reconcile net income (loss) to		
net cash used in operating activities:		
Depreciation	-	117
Stock based compensation charge	-	4
Gain from sale of assets	(381)	-
Settlements and forgiveness of indebtedness	(248)	-
Restructuring charge (lease), net	84	-
Changes in operating assets and liabilities:		
Accounts receivable, net	-	(438)
Inventories	-	(43)
Prepaid expenses and other current assets	3	27
Accounts payable	(48)	248
Accrued expenses	(89)	(205)
Net cash used in operating activities	(384)	(3,172)
Cash flows from investing activities		
Purchases of machinery and equipment	-	(231)
Payment of security deposits	-	(9)
Proceeds from sale of assets	460	-
Net cash provided by (used in) investing activities	460	(240)
Cash flows from financing activities		
Repayment of bridge loans	-	(815)
Net proceeds from issuance of preferred stock	-	6,740
Proceeds from exercise of stock options	-	-
Net cash provided by financing activities	-	5,925
Net increase in cash and cash equivalents	76	2,513
Cash and cash equivalents, beginning of period	197	34
Cash and cash equivalents, end of period	$ 273	$ 2,547
Supplemental schedules of non-cash investing and financing activities		
Conversion of preferred stock into common stock	$ -	$ 6,740

See accompanying Notes to unaudited condensed consolidated financial statements.

Note 1. Sale of Assets

On October 16, 2007, BBM Holdings, Inc. and Subsidiaries (the “Company” or “BBM”) agreed to sell substantially all of its assets (primarily intellectual property and technology) relating to broadband services to ships to private investors for $460,000 pursuant to an asset purchase agreement (the “Asset Purchase Agreement”). The Company completed the transaction November 1, 2007, after obtaining required stockholders’ approval under Utah corporate law. In conjunction with the completion of the sale of assets, a major customer of BBM agreed to release the Company of its obligation for accrued commissions of $45,000 as well as agreeing to withdraw its claim of $420,000; for which BBM had accrued a reserve equal to $180,000. In the six months ended March 31, 2008, the Company recognized a gain on the transaction of approximately $606,000, including the reversal of $225,000 of accrued liabilities.

Note 2. Continuation of Company as Inactive Public Entity and Going Concern Uncertainty

Continuation of Company as Inactive Public Entity - After the cessation of operations on June 5, 2007 and the sale of substantially all of the Company’s assets on November 1, 2007, BBM continues as an inactive public company seeking various merger, acquisition or other reorganization possibilities. BBM can give no assurance that it will be successful in such efforts or that its limited capital will be adequate to continue the Company as an inactive public company, nor will there be an assurance of any additional funding being available to the Company.

Going Concern Uncertainty - The accompanying unaudited condensed consolidated financial statements have been prepared assuming the Company will continue as a going concern. At March 31, 2008, the Company had cash and cash equivalents of $273,000, an accumulated deficit of approximately $21,334,000 and negative working capital of approximately $53,000. Although the Company recognized approximately $295,000 of income for the six months ended March 31, 2008, it was due entirely to the sale of assets and related transactions. For the six months ended March 31, 2008, the Company had no revenues and utilized cash in operating activities of approximately $384,000. The Company’s plan includes settling its remaining outstanding liabilities. Thereafter, the Company will have limited capital to pay for ongoing public reporting and minimal operating expense. In addition, not all obligations of the Company have been settled and it is possible that the Company may incur other financial obligations. Since the sale of the Company’s assets, the Company is essentially a “shell company” in that it will not have any active business purpose or active business assets. Management of the Company, through the Board of Directors, on a time available basis, will continue to search for, review and complete due diligence on various potential merger or acquisition proposals for which management would deem that the Company would be a suitable acquisition candidate. To the date of this report, no such acquisition or merger proposal has been identified.

The Company has no present avenues of financing and no present plans to obtain interim financing while continuing its search for a suitable merger or acquisition candidate. Should there come a point in time when the Company has exhausted its reserve funds and must seek additional funding to maintain itself as a public reporting company engaged in searching for merger and acquisition opportunities, it may be necessary to seek private capital through the sale of additional restricted stock or borrowing either from principal shareholders or private parties. It does not appear probable that the Company would be able to attain financing from any commercial lending source, as it is presently constituted. As a result of the foregoing, the future liquidity of the Company and funding sources must be considered as tentative and very limited and pose a substantial risk factor to the ongoing viability of the Company. These conditions raise substantial doubt about the Company’s ability to continue as a going concern. These unaudited condensed consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Note 3. Basis of Presentation

The accompanying interim condensed consolidated financial statements and notes have been prepared, in accordance with the instructions for Form 10-QSB pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC"), but have not been audited. Therefore such financial statements and notes do not include all information and notes normally provided in the annual consolidated financial statements. These interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and the notes thereto for the fiscal year ended September 30, 2007, which are presented in the Registrant's Annual Report on Form 10-KSB for the fiscal year ended September 30, 2007 filed January 15, 2008. These statements reflect all adjustments which are of a normal recurring nature and which, in the opinion of management, are necessary for a fair presentation of the results for the three and six months ended March 31, 2008 and 2007. The results of operations for the three months ended March 31, 2008 and 2007 are not necessarily indicative of the results for the full year.

Note 4. Net Income (Loss) Per Common Share

The Company complies with Statement of Financial Accounting Standards ("SFAS") No. 128 "Earnings per Share." Under SFAS No. 128, basic income (loss) per common share is computed by dividing net loss by the weighted average number of common shares outstanding during the period. Diluted income per common share incorporates the dilutive effect of common stock equivalents during the period using the treasury stock method. The calculation of diluted loss per common share excludes potential common stock equivalents if the effect is anti-dilutive. As of March 31, 2008, the Company had the following common stock equivalents outstanding:

Warrants	13,075,935
Total	13,075,935

The outstanding options expired unexercised on January 31, 2008.

Note 5. Recently Issued Accounting Pronouncements

In December 2007, the Financial Accounting Standards Board ("FASB") issued SFAS No. 141(R), "Business Combinations". SFAS No. 141(R) provides companies with principles and requirements on how an acquirer recognizes and measures in its financial statements the identifiable assets acquired, liabilities assumed, and any noncontrolling interest in the acquiree as well as the recognition and measurement of goodwill acquired in a business combination. SFAS No. 141(R) also requires certain disclosures to enable users of the financial statements to evaluate the nature and financial effects of the business combination. Acquisition costs associated with the business combination will generally be expensed as incurred. SFAS No. 141(R) is effective for business combinations occurring in fiscal years beginning after December 15, 2008, which will require us to adopt these provisions for business combinations occurring in fiscal 2010 and thereafter. Early adoption of SFAS No. 141(R) is not permitted.

In March of 2008 the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 161, "*Disclosures about Derivative Instruments and Hedging Activities—an amendment of FASB Statement No. 133, "Accounting for Derivatives and Hedging Activities*." SFAS No. 161 has the same scope as Statement No. 133 but requires enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related hedged items are accounted for under Statement No. 133 and its related interpretations, and (c) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. SFAS No. 161 is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008, with early application encouraged. The statement encourages, but does not require, comparative disclosures for earlier periods at initial adoption. SFAS No. 161 has no effect on the Company's financial position, statements of operations, or cash flows at this time.

In December 2007, the FASB issued SFAS NO. 160 *Noncontrolling Interests in Consolidated Financial Statements - an amendment of ARB No. 51*. This statement amends ARB 51 to establish accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. It clarifies that a noncontrolling interest in a subsidiary is an ownership interest in the consolidated entity that should be reported as equity in the consolidated financial statements. The statement requires consolidated net income to be reported at amounts that include the amounts attributable to both the parent and the noncontrolling interest. It also requires disclosure, on the face of the consolidated statement of income, of the amounts of consolidated net income attributable to the parent and to the noncontrolling interest. This statement is effective for fiscal years beginning on or after December 15, 2008. The statement applies prospectively as of the beginning of the fiscal year in which this is applied.

In June 2007, the Emerging Issues Task Force of the FASB issued EITF Issue No.07-3, "Accounting for Nonrefundable Advance Payments for Goods or Services to be used in Future Research and Development Activities", (EITF 07-3) which is effective for fiscal years beginning after December 15, 2007. EITF 07-3 requires that nonrefundable advance payments for future research and development activities be deferred and capitalized. Such amounts will be recognized as an expense as the goods are delivered or the related services are performed. EITF 07-3 is not expected to have a material impact on our results of operations or financial position.

Note 6. Related Party Transactions

As of March 2, 2008 the Company declared a dividend of the Lightspace Units equal to 0.03997 Units per share on its outstanding shares of Series A Preferred Stock payable on the close of business on March 27, 2008.

Note 7. Accrued Expenses

Accrued expenses consist of the following at March 31, 2008:

Present value of future lease payments, net	$	129,000
Customer claims		15,000
Accrued professional fees		2,000
Other		21,000
	$	167,000

Note 8. Commitments and Contingencies

BBM received notice of a possible claim concerning an outstanding liability in connection with a software lease entered into as the Company was ceasing operations. Management has been trying to settle this lease. The Company has accrued for the full outstanding amount under the lease during the last fiscal year and are carrying the full costs as an outstanding payable for $73,905.23.

Note 9. Restructuring (Activities Associated with Cessation of the Company's Operations)

In the fiscal year ended September 30, 2007, the Company established a restructuring reserve to account for the costs associated with the cessation of the Company's operations. These costs included inventory and machinery and equipment write-downs, equipment lease terminations, customer claims and other costs. A summary of restructuring reserve activity for the six months ended March 31, 2008 is as follows (dollar amounts in thousands)

	Restructuring Reserve at September 30, 2007	Accrual Adjustment	Paid or Settled	Restructuring Reserve At March 31, 2008
Leases	$ 161,000	$ 164,000	$ 91,000	$ 234,000
Customer Claims	$ 195,000		$ 180,000	$ 15,000
	$ 356,000	$ 164,000	$ 271,000	$ 249,000

The foregoing remaining liability of $249,000 included in the accounts payable and accrued expenses in the accompanying consolidated balance sheet as of March 31, 2008 does not include contingencies, if any, connected with claims unknown to the Company at this time.

During the six months ended March 31, 2008, the Company ceased using the rights conveyed by its facility lease and, pursuant to SFAS No. 146 "Accounting for Costs Associated with Exit or Disposal Activities," recorded an $84,000 charge to operations (included in selling, general and administrative costs) to adjust its liabilities to record the present value of future lease payments, net of expected sublease rental. (In January 2008, the Company entered into a sublease for its office space. The sublease term correlates with the remaining term of the Company's lease which expires in July 2010. Future sublease income which began in April 2008 and continues to July 2010 is approximately $18,000 per month.)The charge to operations is net of an $80,000 reversal of accrued rent.

The Company's gain on sale of assets and settlements as reported in the accompanying statement of operations for the six months ended March 31, 2008 is comprised of the following:

Gain on sale of assets	$ 381,000
Reversal of accrued claims (a)	225,000
Vendor settlements (b)	23,000
	$ 629,000

In January 2008, the Company entered into a sublease for its office space. The sublease term correlates with the remaining term of the Company's lease which expires in July 2010. Future sublease income beginning in April 2008 through July 2010 is approximately $18,000 per month.

(a) - includes $45,000 of accrued commissions not included in the foregoing summary of restructuring reserve activity

(b) - includes $2,000 of accrued professional fees not included in the foregoing summary of restructuring reserve activity

Item 2. Management's Discussion and Analysis or Plan of Operation

Our discussion and analysis of the business and subsequent discussion of financial conditions may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements that are not historical in nature, including statements about beliefs and expectations, are forward-looking statements. Words such as "may," "will," "should," "estimates," "predicts," "believes," "anticipates," "plans," "expects," "intends" and similar expressions are intended to identify these forward-looking statements, but are not the exclusive means of identifying such statements. Such statements are based on currently available operating, financial and competitive information and are subject to various risks and uncertainties as described in greater detail in our "Risk Factors" on page 12 to this Quarterly Report, many of which are beyond our control. You are cautioned that these forward-looking statements reflect management's estimates only as of the date hereof, and we assume no obligation to update these statements, even if new information becomes available or other events occur in the future. Although we believe the expectations reflected in these forward-looking statements are reasonable, such expectations cannot guarantee future results, levels of activity, performance or achievements. Actual future results, events and trends may differ materially from those expressed in or implied by such statements depending on a variety of factors, including, but not limited to those set forth in our filings with the SEC. Specifically, and not in limitation of these factors, we may alter our plans, strategies, objectives or business.

We are a reporting company and file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any reports, proxy statements or other information that we file at the SEC's public reference room at 100 F Street N.E., Room 1580, Washington, D.C., 20549. You can also request copies of these documents by writing to the SEC and paying a fee for the copying costs. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the public reference room. Our public filings with the SEC are also available on the web site maintained by the SEC at http://www.sec.gov.

Summary

BBM Holdings, Inc. (formerly Prime Resource, Inc.) ("BBM", the "Company" or the "Registrant") is a Utah corporation that was organized on March 29, 2002 as a successor entity to Prime, LLC, a Utah limited liability company. BBM is currently a "shell company" and does not have any active business operation or active business assets.

On April 30, 2006, Prime Resource, Inc. transferred substantially all of its assets, essentially becoming a "shell company" without any active business purpose or active business assets. On March 22, 2007, the Registrant changed its name to "BBM Holdings, Inc." On March 30, 2007 (the "Effective Date"), Prime Acquisition, Inc., a wholly-owned subsidiary of the Registrant, merged with and into Broadband Maritime, Inc. ("Broadband"), a company providing broadband internet service and international telephone service for the maritime industry. On June 5, 2007, the Registrant announced that it ceased operations and reduced employment to a small residual force.

Discontinued Operations and Divestment of Assets

On June 5, 2007, BBM announced that it had ceased operations and reduced employment to a small residual force. The Company committed to this action following a meeting of the Board of Directors on May 31, 2007. The Company received notification of the cancellation of two customer contracts on May 22, 2007 and May 28, 2007. In addition, the Company's largest customer announced that it would suspend further installations of systems on its vessels for a four-month period. The Company also received notification of the cancellation of a third customer contract on June 1, 2007.

Based on the cancellations and suspension of installations, the Board assessed that the Company's installation schedule was severely jeopardized and the ability to raise additional required funds would be greatly impaired. The Board directed management to cease operations immediately in order to conserve cash and maximize the value of the Company.

On October 16, 2007, BBM Holdings, Inc. agreed to sell substantially all of its assets (primarily intellectual property and technology) relating to broadband services to ships to private investors for $460,000 pursuant to an asset purchase agreement (the "Asset Purchase Agreement"). The Company completed the transaction November 1, 2007, after required stockholders' approval under Utah corporate law. In conjunction with the completion of the asset sale, BBM's major customer agreed to release the Company of its obligation to accrued commissions of $45,000 and agreed to withdraw its claim of $420,000, for which BBM had accrued a reserve equal to $180,000.

The detailed terms of such sale are more fully described in the Company's Current Report on From 8-K filed on October 16, 2007, to which was attached a complete copy of the definitive Asset Purchase Agreement, together with the exhibits and schedules to the agreement.

Following is a brief summary description of certain essential terms of the sale, but which does not purport or intend to be a complete or exhaustive listing of all detailed terms or provisions.

- The principal transaction involves the sale by BBM of substantially all of its assets (primarily intellectual property and technology) of its sole subsidiary Broadband.

- Upon completion of the sale, BBM will continue on as an inactive public company seeking various merger, acquisition or other reorganization possibilities.

Upon closing of the asset sale, Mary Ellen Kramer resigned her position as CEO and President of BBM Holdings, and Andrew Limpert, a Director since April 2002, was appointed CEO and President to serve on an interim basis.

Mr Limpert, age 38, has been an investment advisor associated with the Salt Lake based firm of Belsen Getty, LLC since 1998. Since April 2006, Mr. Limpert has primarily been engaged in maintaining the Company and attempting to find reorganization candidates. Mr. Limpert holds a B.S. degree in finance from the University of Utah in Salt Lake City granted in 1995 and an M.B.A. from Westminster College of Salt Lake City, Utah granted in 1998. Mr. Limpert is providing his services to the Company on a limited as-needed basis.

Following the sale of substantially all of the Company's assets, BBM essentially became a "shell company" in that it no longer has any active business operations or active business assets. Management of the Company through the Board of Directors, on a time available basis, will continue to search for, review and complete due diligence on various potential merger or acquisition proposals for which management would deem that the Company would be a suitable acquisition candidate. As of the date of this report, no such acquisition or merger proposal has been identified.

Products and Markets

With the sale of its active business assets, BBM currently has no active business products or markets. At the present time, management is engaged on a best-efforts, time available basis, in searching out a potential merger and acquisition candidate that would yield additional value to public shareholders in the entity. No warranty or assurance, however, of future results can be made or is implied by these efforts.

The Company will continue to incur ongoing operating losses, which are expected to be greatly reduced due to the substantially inactive nature of the Company's business. However, losses will be incurred in paying ongoing reporting expenses, including legal and accounting expenses, as necessary to maintain the Company as a public entity, as well as ongoing costs, while searching for merger and acquisition candidates. In January 2008, the Company entered into a sublease for its office space in downtown Manhattan. The subtenant assumed the office space as of February 1, 2008 and is not responsible for payments prior to April 1, 2008.

Liquidity and Sources of Capital

The liquidity of the Company is extremely limited at the present time in terms of its ability to pay for ongoing reporting and minimal operating expenses as previously described. In addition, not all obligations of the Company have been settled, and it is possible that the Company may incur other financial obligations.

As of March 2, 2008 the Company declared a dividend of the Lightspace Units equal to 0.03997 Units per share on its outstanding shares of Series A Preferred Stock payable on the close of business on March 27, 2008.

As of March 31, 2008, BBM had cash of approximately $273,000 and a security deposit of $85,000 held by the landlord of BBM's office lease .

BBM has no present avenues of financing and no present plans to obtain interim financing while continuing its search for a suitable merger or acquisition candidate or arrangements. Should there come a point in time when the Company has exhausted its reserve funds and must seek additional funding to maintain itself as a public reporting company engaged in searching for merger and acquisition opportunities, it may be necessary to seek private capital through the sale of additional restricted stock or borrowing either from principal shareholders or private parties. It does not appear probable that BBM would be able to attain financing from any commercial lending source, as it is presently constituted.

As a result of the foregoing, the future liquidity of the Company and funding sources must be considered as tentative and very limited and pose a substantial risk factor to the ongoing viability of BBM. At present, the Company has no known or fixed means of alternative or subsequent financing.

Risk Factors

BBM has employed this section to discuss what it considers present and actual risk factors to the ongoing viability of BBM.

1. There is no assurance that the Company can continue as an inactive public reporting entity. BBM will not be able to sustain itself and pay the required accounting, auditing or other reporting costs necessary to continue as a public entity for the indefinite future. Further, there is no assurance or warranty that additional interim funding can be obtained to maintain the company as a public entity after its reserve funds are exhausted.

2. Future regulations by various state or federal securities agencies, such as the State of Utah, Division of Securities or the SEC could make it difficult or impossible for the Company to continue as an inactive public Company through adoption of various administrative regulations and filing requirements which make it impossible or very difficult for the Company to continue as a non-operating public company.

3. Only minimal management, time and expertise is being devoted to the operation of the Company now that it is inactive. Initial reviews of merger and acquisition opportunities are being completed by the Board, who have committed to devote their best efforts to search out and attempt to locate various merger or acquisition candidates or proposals for the Company. There is no assurance that the Board will be successful in ongoing efforts to find a merger or acquisition candidate.

4. Any completion of a merger or acquisition agreement would be approved by the existing controlling shareholders. Further, it is likely that existing shareholders will incur a significant dilution to their aggregate shareholder percentages.

5. Any completed merger or acquisition may result in new management being appointed to control the Company and a new business activity being selected over which the existing shareholders would essentially have no control or meaningful voice, other than the potential exercise of dissenting shareholder rights under Utah law under certain circumstances but even then no under all merger or acquisition structures.

6. The Company will have no ongoing revenues or income to support it during this interim period.

Results of Operations

Three months ended March 31, 2008 (“2008”) compared to the three months ended March 31, 2007 (“2007”).

Results of operations for the three months ended March 31, 2008 reflect the following changes from the prior period.

	2008	2007	Increase (Decrease)
Net Revenues	-	130,000	(130,000)
Cost of Revenues	-	(437,000)	437,000
Selling, General & Administrative Expense	(96,000)	(867,000)	771,000
Research & Development	-	(451,000)	451,000
Gain from Sale of Assets	-	-	-
Total operating expenses (income)	(96,000)	(1,755,000)	1,659,000
Income (Loss) from Operations	(96,000)	(1,625,000)	(1,529,000)
Other Income	4,000	-	4,000
Net Income (Loss)	(92,000)	(1,625,000)	1,533,000

The Company had no net revenues in the three months ended March 31, 2008 as it had ceased operations in June 2007 as compared to net revenues of $130,000 in the same period of the prior year as the Company had begun to sell several of its systems during that period.

The Company also had no cost of revenue in the three months ended March 31, 2008 as it has ceased operations in June 2007 as compared to costs of $437,000 for the same period of the prior year.

Selling, general and administrative expenses fell from $867,000 in 2007 to $96,000 in 2008 as the Company had no employees anytime during the three months ended March 31, 2008. Included in expenses during the three months ended March 31, 2008 were professional fees of almost $25,000, rent expense of approximately $44,000, and insurance expense of approximately $20,000.

Research and development expenses were nonexistent for the three months ended March 31, 2008 as the Company had ceased operations as compared to expenses of $451,000 for the same period of the prior year.

For the three months ended March 31, 2008, BBM incurred a net loss of $96,000 versus a loss for the three months ended March 31, 2007 of $1,625,000 as the Company had limited expenses due to its cessation of operations.

Six months ended March 31, 2008 (“2008”) compared to the six months ended March 31, 2007 (“2007”).

Results of operations for the six months ended March 31, 2008 reflect the following changes from the prior period.

	2008	2007	Increase (Decrease)
Net Revenues	-	592,000	(592,000)
Cost of Revenues	-	1,028,000	(1,028,000)
Selling,General & Administrative Expense (Income)	339,000	1,637,000	(1,298,000)
Research & Development	-	809,000	(809,000)
Gain from Sale of Assets (Income)	(629,000)	-	629,000
Income (Loss) from Operations	290,000	(2,882,000)	3,172,000
Other Income	5,000	-	5,000
Net Income (Loss)	295,000	(2,882,000)	3,177,000

The Company had no net revenues in the six months ended March 31, 2008 as it had ceased operations in June 2007 as compared to net revenues of $592,000 in the same period of the prior year as the Company had begun to sell several of its systems during that period.

The Company also had no cost of revenue in the six months ended March 31, 2008 as it has ceased operations in June 2007 as compared to costs of $1,028,000 for the same period of the prior year.

Selling, general and administrative expenses fell from $1,637,000 in 2007 to $339,000 in 2008 as the Company had only two employees at any time during the six months ended March 31, 2008. Included in expenses during the six months ended March 31, 2008 were professional fees of almost $105,000, rent expense of approximately $168,000 (including an approximate $84,000 non cash charge pursuant to SFAS No 146), payroll of approximately $23,000 and insurance expense of approximately $33,000.

Research and development expenses were nonexistent for the three months ended March 31, 2008 as the Company had ceased operations as compared to expenses of $809,000 for the same period of the prior year.

As a result of the sale of assets during the first quarter of fiscal year 2008, the Company recognized income of approximately $629,000 from the sale of its licenses and technology, its remaining fixed assets and inventory as well as the settlement of the accrued commissions and the withdrawal of a threatened lawsuit for which the Company had reserved $180,000.

For the six months ended March 31, 2008, BBM recognized income of $295,000 versus a loss for the six months ended March 31, 2007 of $2,882,000 as the Company had limited expenses due to its cessation of operations and recognized a gain from the sale of substantially all of the Company's remaining assets, which were previously written down to a reduced basis in the third quarter of the fiscal year ended September 30, 2007.

Item 3. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

The Company's Chief Executive Officer and Chief Financial Officer (who are the same person), have evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act of 1934, as amended (the "Exchange Act")). Based on such evaluation, such officer has concluded that the disclosure controls and procedures are not effective as of March 31, 2008 as discussed more fully below.

(b) Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting in connection with the evaluation required under paragraph (d) of Rule 13a-15 of the Exchange Act that occurred during the fiscal quarter ended March 31, 2008 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

(c) Inherent Limitations on Effectiveness of Internal Controls

The Company's management, including the Chief Executive Officer and Chief Financial Officer (who are the same person), do not expect that our disclosure controls or our internal control over financial reporting will prevent or detect all errors and all fraud that could occur. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. The design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Further, because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, within the company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. The design of any system of controls is based in part on 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. Projections of any evaluation of controls effectiveness to future periods are subject to risks. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures.

Material Weaknesses and Changes in Internal Controls. During the review of our consolidated financial statements for the fiscal quarter ended March 31, 2008, our independent registered public accounting firm identified material weaknesses in our internal controls over financial reporting connected primarily with non-routine transactions and disclosures. The identified material weaknesses are due, in large part, to our lack of accounting and financial resources. As defined by the Public Company Accounting Oversight Board Auditing Standard No. 5, a material weakness is a deficiency or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected. Since these material weaknesses were identified by our independent registered public accounting firm in connection with its review of the condensed consolidated financial statements in this Quarterly Report on Form 10-QSB, the non-routine transactions and disclosures subject to these issues are correctly accounted for and disclosed by us in the condensed consolidated financial statements included in this Quarterly Report on Form 10-QSB and no restatement of any previously filed financial statements is required. However, on a going-forward basis, management will continue to evaluate our disclosure controls and procedures concerning the recording of non-routine transactions and disclosures in order to prevent the recurrence of the circumstances that resulting in the material weaknesses identified in connection with the review of the consolidated financial statements in this Quarterly Report on Form 10-QSB.

PART II OTHER INFORMATION

Item 1. Legal Proceedings

Our management is not aware of any significant litigation, pending or threatened, that would have a significant adverse effect on our financial position or results of operations.

Item 2. Sales of Unregistered Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

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

None.

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit Number

31. Certification of Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14 of the Securities Exchange Act.

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

Signatures

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned there unto duly authorized.

BBM HOLDINGS, INC.

By: /s/ Andrew Limpert

Andrew Limpert
President and Chief Executive Officer

Dated: May 20, 2008

EXHIBIT 31

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER
PURSUANT TO EXCHANGE ACT RULE 13a-14(a)
(as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002)

I, Andrew Limpert, certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB of BBM Holdings, Inc.;

2. Based on my knowledge, this 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 report;

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

4. The small business issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Dated: May 20, 2008

By: /s/ *Andrew Limpert*

Andrew Limpert
Chief Executive Officer and Chief Financial Officer (principal executive and financial officer)

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER PURSUANT TO 18 U.S.C. 1350
(as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002)

In connection with the accompanying Quarterly Report on Form 10-QSB for the quarter ended March 31, 2008 (the "**Report**") of BBM Holdings, Inc. (the "**Company**"), the undersigned, Andrew Limper, Chief Executive Officer and Chief Financial Officer, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

(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.

Dated: May 20, 2008

COMPANY NAME CORPORATION

By: /s/ *Andrew Limpert*

Name: Andrew Limpert
Title: Chief Executive Officer and Chief Financial Officer
(principal executive and financial officer)