

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

(Mark One)

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

For the quarterly period ended March 31, 2013

or

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

For the transition period from _____ to _____.

Commission File Number: 33-1155965

CAR CHARGING GROUP, INC.

(Exact name of registrant as specified in charter)

Nevada

03-0608147

(State or other jurisdiction of incorporation or
organization)

(I.R.S Employee Identification No.)

1691 Michigan Avenue, Sixth Floor
Miami Beach, FL 33139

(Address of principal executive offices) (Zip Code)

(305) 521-0200

(Registrant's telephone number, including area code)

N/A

(Former name or former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the issuer 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 has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer (Do not check if smaller reporting
company)

Smaller Reporting Company

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

As of May 17, 2013: 51,108,698 shares of common stock, \$0.001 par value were issued and outstanding.

CAR CHARGING GROUP, INC.
(A DEVELOPMENT STAGE COMPANY)
FORM 10-Q
March 31, 2013

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PART I- FINANCIAL INFORMATION

Item 1. Financial Statements

CAR CHARGING GROUP, INC.
(A DEVELOPMENT STAGE COMPANY)
March 31, 2013

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CAR CHARGING GROUP, INC.
(A Development Stage Company)
Condensed Consolidated Balance Sheets

	<u>MARCH 31,</u> 2013	<u>DECEMBER 31,</u> 2012
	(UNAUDITED)	
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,020,189	\$ 13,416
Advanced commissions	319,250	300,750
Prepaid expenses and other current assets	<u>792,091</u>	<u>357,312</u>
Total current assets	<u>2,131,530</u>	<u>671,478</u>
FIXED ASSETS		
EV charging stations, net of accumulated depreciation of \$614,579 and \$363,918, respectively	2,181,431	960,234
Automobiles, net of accumulated depreciation of \$21,027 and \$15,292 respectively	93,666	99,400
Office and computer equipment, net of accumulated depreciation of \$50,399 and \$26,604, respectively	<u>45,746</u>	<u>36,717</u>
Total fixed assets, net	<u>2,320,843</u>	<u>1,096,351</u>
DEPOSITS	42,265	42,265
INTANGIBLE ASSETS	1,460,094	-
GOODWILL	1,271,871	-
OTHER ASSETS	439,580	232,727
TOTAL ASSETS	<u>\$ 7,666,183</u>	<u>\$ 2,042,821</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 1,237,720	\$ 547,874
Accrued interest- related party	-	5
Convertible note payable-related party, net of discount of \$0 and \$4,918	-	82
Convertible note, net of discount of \$8,791 and \$168,567 respectively	141,209	122,433
Warrants payable	135,000	-
Current portion of deferred revenue	85,236	19,996
Current portion of deferred rent	10,647	9,731
Current portion of note payable	<u>483,402</u>	<u>12,105</u>
Total current liabilities	<u>2,093,214</u>	<u>712,226</u>
DEFERRED REVENUE	747,038	34,747
DEFERRED RENT	17,630	20,445
NOTE PAYABLE	41,717	44,836
TOTAL LIABILITIES	<u>2,899,599</u>	<u>812,254</u>
STOCKHOLDERS' EQUITY		
Series A Convertible Preferred Stock, \$0.001 par value; 10,000,000 shares issued and outstanding at March 31, 2013 and December 31, 2012, respectively	10,000	10,000
Series B Convertible Preferred Stock, \$0.001 par value; 1,000,000 issued and outstanding at March 31, 2013 and December 31, 2012, respectively	1,000	1,000
Common Stock, 500,000,000 shares authorized at \$0.001 par value; 49,419,424 and 42,434,705 shares issued and outstanding as of March 31, 2013 and December 31, 2012, respectively	49,419	42,435
Additional paid-in capital	25,869,653	20,117,559
Deficit accumulated during development stage	(21,163,488)	(18,940,427)
TOTAL STOCKHOLDERS' EQUITY	<u>4,766,584</u>	<u>1,230,567</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 7,666,183</u>	<u>\$ 2,042,821</u>

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

CAR CHARGING GROUP, INC
(A Development Stage Company)
Condensed Consolidated Statements of Operations
(UNAUDITED)

	For the Three Months Ended March 31, 2013	For the Three Months Ended March 31, 2012	For the Period From September 3, 2009 (Inception) to March 31, 2013
Revenues			
Service fees	\$ 10,576	\$ 2,605	\$ 30,118
Grant revenue	4,999	-	10,594
Sales	-	-	295,216
TOTAL REVENUE	15,575	2,605	335,928
Costs			
Cost of services	4,409	408	10,662
Cost of sales	-	-	254,886
TOTAL COST OF REVENUE	4,409	408	265,548
Gross profit (loss)	11,166	2,197	70,380
Operating expenses			
Compensation	1,018,053	528,779	12,241,806
Other operating expenses	132,850	124,808	1,411,526
General and administrative	860,525	881,383	6,914,130
TOTAL OPERATING EXPENSES	2,011,428	1,534,970	20,567,462
Loss from operations	(2,000,262)	(1,532,773)	(20,497,082)
Other income (expense)			
Interest expense, net	(10,250)	(33)	(74,248)
Loss on exchange of warrants for common stock	-	-	(485,000)
Amortization of discount on convertible debt	(117,992)	-	(257,818)
Loss on settlement of accounts payable for common stock	(47,856)	-	(47,856)
Loss on payment convertible notes payable	(46,701)	-	(46,701)
Gain on change in fair value of derivative liability	-	-	245,217
Total other income (loss)	(222,799)	(33)	(666,406)
Income (loss) before income taxes	(2,223,061)	(1,532,806)	(21,163,488)
Income tax provision	-	-	-
Net income (loss)	\$ (2,223,061)	\$ (1,532,806)	\$ (21,163,488)
Net loss per share - basic and diluted	\$ (0.05)	\$ (0.04)	
Weighted average number of common shares outstanding – basic & diluted	45,575,562	38,245,679	

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

CAR CHARGING GROUP, INC.
(A Development Stage Company)
Condensed Consolidated Statements of Stockholders' Equity (Deficit)

	Preferred - A Shares	Preferred -A Amount	Preferred -B Shares	Preferred -B Amount	Common Shares	Common Amount	Additional Paid-in Capital	Deficit Accumulated during the Development Stage	Stock Subscriptions Receivable	Total Stockholders Equity (Deficit)
Balance at September 3, 2009 (Inception)	-	\$ -	-	-	\$ 1,000,000	\$ 50,000	\$ (50,000)	\$ -	\$ -	\$ -
Reverse acquisition adjustment	10,000,000	10,000			395,150	19,758	(70,515)			(40,757)
Sale of common (net of derivative liability of warrants \$586,535)					61,333	3,067	295,398			298,465
Effect of 1:50 reverse split						(71,369)	71,369			-
Net loss								(6,801,183)		
Balance at December 31, 2009	<u>10,000,000</u>	<u>\$ 10,000</u>	<u>-</u>	<u>-</u>	<u>\$ 1,456,483</u>	<u>\$ 1,456</u>	<u>\$ 246,252</u>	<u>\$ (6,801,183)</u>	<u>\$ -</u>	<u>\$ (6,543,475)</u>
Common stock issued for debt to founders					92,000	4,600				4,600
Common stock issued for services					21,167	1,058	432,441			433,499
Common stock issued for conversion of convertible notes (net of derivative liability for conversion feature of \$552,872)					120,000	6,000	561,872			567,872
Sale of common stock with warrants attached (net of derivative liability on 3,833 warrants of \$75,839)					3,834	191	(18,531)			(18,340)
Common stock issued for cash					103,333	5,167	1,385,380			1,390,547
Warrants issued for services							6,995,084			6,995,084
Effect of 1:50 reverse split						(16,675)	16,675			-
Net loss 2010								(5,709,559)		(5,709,559)
Balance at December 31, 2010	<u>10,000,000</u>	<u>\$ 10,000</u>	<u>-</u>	<u>-</u>	<u>\$ 1,796,817</u>	<u>\$ 1,797</u>	<u>\$ 9,619,173</u>	<u>\$ (12,510,742)</u>	<u>\$ -</u>	<u>\$ (2,879,772)</u>
Common stock issued for conversion of convertible notes and accrued interest					32,708,544	32,709	52,982			85,691
Common stock issued in exchange for extinguishment of warrants					565,000	565	484,435			485,000
Common stock issued for settlement of accounts payable					17,482	17	24,983			25,000
Common stock issued in connection with debt issuance					5,000	5	5,995			6,000
Common stock issued for services					458,238	458	701,042			701,500
Sales of common stock					1,833,333	1,833	3,497,166		(999,000)	2,499,999
Warrants issued for services							1,171,320			1,171,320
Net loss 2011								(1,140,075)		(1,140,075)
Balance at December 31, 2011	<u>10,000,000</u>	<u>\$ 10,000</u>	<u>-</u>	<u>-</u>	<u>\$ 37,384,414</u>	<u>\$ 37,384</u>	<u>\$ 15,557,096</u>	<u>\$ (13,650,817)</u>	<u>\$ (999,000)</u>	<u>\$ 954,663</u>
Sale of common stock					2,075,000	2,075	481,228		999,000	1,482,303
Issuance of Preferred Shares			1,000,000	1,000			899,000			900,000
Common stock issued for conversion of convertible notes and accrued interest					1,529,036	1,529	2,294			3,823
Common stock issued for compensation and services					1,171,255	1,172	1,595,141			1,596,313
Common stock issued for director compensation					275,000	275	461,975			462,250
Warrants issued for compensation and services							843,899			843,899
Warrants issued with convertible debt							276,926			276,926
Net loss								(5,289,610)		(5,289,610)
Balance at December 31, 2012	<u>10,000,000</u>	<u>\$ 10,000</u>	<u>1,000,000</u>	<u>\$ 1,000</u>	<u>42,434,705</u>	<u>\$ 42,435</u>	<u>\$ 20,117,559</u>	<u>\$ (18,940,427)</u>	<u>\$ -</u>	<u>\$ 1,230,567</u>
Sale of common stock					4,790,000	4,790	247,408			252,198
Issuance of warrants in conjunction with sale of common stock							1,705,871			1,705,871
Common stock issued for compensation and services					765,261	765	1,050,581			1,051,346
Common stock issued for director compensation					50,000	50	74,450			74,500
Common stock issued for software development					113,636	114	149,886			150,000

Warrants issued for compensation and services							525,163			525,163
Common stock issued for acquisition							1,265,822	1,265	1,998,735	2,000,000
Net loss									(2,223,061)	(2,223,061)
Balance at March 31, 2013	<u>10,000,000</u>	<u>\$ 10,000</u>	<u>1,000,000</u>	<u>\$ 1,000</u>	<u>49,419,424</u>	<u>\$ 49,419</u>	<u>\$ 25,869,653</u>	<u>\$ (21,163,488)</u>	<u>\$ -</u>	<u>\$ 4,766,584</u>

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

CAR CHARGING GROUP, INC.
(A Development Stage Company)
Condensed Consolidated Statements of Cash Flows

	For the Three Months Ended		For the Period from September 3, 2009 (Inception) to March 31, 2013
	March 31, 2013	March 31, 2012	March 31, 2013
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income (loss)	\$ (2,223,061)	\$ (1,532,806)	\$ (21,163,488)
Adjustments to reconcile net income (loss) to net cash (used in) operating activities:			
Depreciation and amortization	133,381	31,088	551,866
Amortization of discount on convertible notes payable	117,992	-	291,599
Loss on common stock issued in exchange for extinguishment of warrants	-	-	485,000
Gain on change in fair value of derivative liability	-	-	(245,217)
Common stock issued for services and incentive fees	461,392	450,000	11,357,850
Warrants and options issued for services and incentive fees	525,163	240,037	1,369,062
Loss on settlement of accounts payable for stock	47,856	-	47,856
Loss on repayment of convertible notes payable	46,701	-	46,701
Changes in operating assets and liabilities:			
Inventory	-	-	(72,768)
Advanced commissions	(18,500)	(38,000)	(319,250)
Deposits	-	(6,908)	(33,957)
Prepaid expenses and other current assets	51,152	(170,963)	16,051
Other assets	34,016	(12,063)	(5,280)
Accounts payable and accrued expenses	276,579	2,961	849,488
Deferred rent	(1,899)	-	28,277
Deferred revenue	777,531	-	832,274
Accrued interest-related party	(5)	(40)	4,480
Net Cash Provided/(Used) by Operating Activities	<u>228,298</u>	<u>(1,036,694)</u>	<u>(5,991,556)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of office and computer equipment	-	(8,291)	(63,321)
Purchase of automobile	-	50,000	(50,000)
Purchase of electric charging stations, net	(859,547)	(141,207)	(2,116,552)
Cash paid for acquisition	(171,075)	-	(171,075)
Net Cash Used in Investing Activities	<u>(1,030,622)</u>	<u>(199,498)</u>	<u>(2,400,948)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of notes payable	-	-	396,000
Proceeds from sale of preferred stock	-	1,000,000	900,000
Sale of common stock, net of issuance costs	1,958,069	500,000	8,273,417
Payment of convertible notes payable	(146,000)	-	(146,000)
Payment of notes payable	(2,972)	-	(10,724)
Net Cash Provided by Financing Activities	<u>1,809,097</u>	<u>1,500,000</u>	<u>9,412,693</u>
NET INCREASE IN CASH	1,006,773	263,808	1,020,189
CASH AT THE BEGINNING OF PERIOD	13,416	406,859	-
CASH AT END OF PERIOD	<u>\$ 1,020,189</u>	<u>\$ 670,667</u>	<u>\$ 1,020,189</u>
SUPPLEMENTAL SCHEDULE OF CASH FLOW ACTIVITIES			
Cash Paid For:			
Interest expenses	<u>\$ 3,310</u>	<u>\$ -</u>	<u>\$ 5,345</u>
Income taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NONCASH INVESTING AND FINANCING ACTIVITIES			
Common stock issued for debt and accrued interest	<u>\$ -</u>	<u>\$ 3,823</u>	<u>\$ 577,695</u>
Beneficial conversion feature of notes payable and related warrants issued	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 276,926</u>
Inventory reclassified to electric car charging stations	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,768</u>
Issuance of warrants in consideration of equity investment	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 273,697</u>
Debt and accrued interest converted to common stock	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,691</u>
Common stock issued for settlement of accounts payable	<u>\$ 85,390</u>	<u>\$ -</u>	<u>\$ 110,390</u>
Note payable for purchase of automobile	<u>\$ -</u>	<u>\$ 57,050</u>	<u>\$ 64,693</u>
Purchase of software development for common stock	<u>\$ 150,000</u>	<u>\$ -</u>	<u>\$ 150,000</u>
Issuance of common stock for acquisition	<u>\$ 2,000,000</u>	<u>\$ -</u>	<u>\$ 2,000,000</u>
Issuance of note payable for acquisition	<u>\$ 461,150</u>	<u>\$ -</u>	<u>\$ 461,150</u>

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

CAR CHARGING GROUP, INC.

September 30, 2012

(A Development Stage Company)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

1. ORGANIZATION

Car Charging Group Inc. ("CCGI") was incorporated on October 3, 2006 under the laws of the State of Nevada as New Image Concepts, Inc. On November 20, 2009, New Image Concepts, Inc. changed its name to Car Charging Group, Inc.

Car Charging, Inc., was incorporated as a Delaware corporation on September 3, 2009. Car Charging Inc. was created to develop electric charging service facilities for the electric vehicle (EV) automobile market. Pursuant to its business plan, Car Charging Inc. (or its affiliates) acquires and installs EV charging stations, and shares servicing fees received from customers that use the charging stations with the property owner(s), on a property by property basis. Additionally, the Company sells hardware to others. Car Charging, Inc., therefore, enters into individual arrangements for this purpose with various property owners, which may include cities, counties, garage operators, hospitals, multi-family properties, shopping-malls and facility owner/operators.

During February, 2011, the Shareholders and Board of Directors authorized a decrease of our issued and outstanding common stock, in the form of a reverse stock-split, on a one-for-fifty (1:50) basis (the "Reverse Stock-Split"). There was no change to the authorized amount of shares or to the par value. All share and per share amounts included in the consolidated financial statements have been adjusted to reflect the effects of the Reverse Stock-Split.

Merger

On December 7, 2009, CCGI entered into a Share Exchange Agreement (the "Agreement") among CCGI and Car Charging, Inc. ("CCI")

Pursuant to the terms of the Agreement, CCGI agreed to issue an aggregate of 10,000,000 restricted shares of CCGI's common stock and 10,000,000 shares of its Series A Convertible Preferred Stock to the CCI Shareholders in exchange for all of the issued and outstanding shares of CCI.

The merger was accounted for as a reverse acquisition and recapitalization. CCI is the acquirer for accounting purposes and CCGI is the issuer. Accordingly, CCGI's historical financial statements for periods prior to the acquisition become those of the acquirer retroactively restated for the equivalent number of shares issued in the merger. Operations prior to the merger are those of CCI. From inception on September 3, 2009 until the merger date, December 7, 2009, CCI had minimal operations with no revenues. Earnings per share for the period prior to the merger are restated to reflect the equivalent number of shares outstanding.

The consolidated financial statements consist of CCGI and its wholly-owned subsidiaries, and the statement of financial condition, as of March 31, 2013 and the statements of operations and cash flows for the period of February 26, 2013 through March 31, 2013 of Beam Charging LLC acquired on February 26, 2013, collectively referred to herein as the "Company" or "Car Charging." All intercompany transactions and balances have been eliminated in consolidation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The accompanying unaudited interim condensed consolidated financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information, and with the rules and regulations of the United States Securities and Exchange Commission ("SEC") for Form 10-Q and Article 8 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. The unaudited interim financial statements furnished reflect all adjustments (consisting of normal recurring accruals) which are, in the opinion of management, necessary to a fair statement of the results for the interim periods presented. Interim results are not necessarily indicative of the results for the full year. These financial statements should be read in conjunction with the financial statements of the Company for the year ended December 31, 2012 and notes thereto contained in the Company's Annual Report on Form 10-K as filed with the SEC on April 16, 2013.

DEVELOPMENT STAGE COMPANY

The Company is a development stage company as defined by the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 915-10 "Development Stage Entities." The Company is still devoting substantially all of its efforts on establishing the business and developing revenue generating opportunities through its planned principal operations. In the latter half of 2011, the Company's principal sales operations began, however the Company did not recognize significant revenues during the period. All losses accumulated since inceptions have been considered as part of the Company's development stage activities.

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and reporting period. Accordingly, actual results could differ from those estimates.

LIQUIDITY

Historically, the Company has been dependent on debt and equity raised from individual investors to sustain its operations. The Company's product has not been placed in enough locations nor have a sufficient number of plug-in electric vehicles been sold that utilize public charging stations to generate significant revenue. The Company has incurred losses and used cash for operating activities. As of March 31, 2013, the Company had an accumulated deficit of \$21,163,488. These conditions raise substantial doubt about its ability to continue as a going concern. Management plans include seeking additional equity investments, sale of energy tax credits, and institution of a cost reduction plan. The accompanying consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

PRINCIPLES OF CONSOLIDATION

The condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All significant intercompany transactions have been eliminated in consolidation.

CASH AND CASH EQUIVALENTS

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents in both the Condensed Consolidated Balance Sheets and Condensed Consolidated Statements of Cash Flows. The Company has cash on deposit in several financial institutions which, at times, may be in excess of FDIC insurance limits. Management has deemed this a normal business risk.

EV CHARGING STATIONS

EV charging stations represent the depreciable cost of charging devices that have been installed on the premises of participating owner/operator properties. They are stated at cost less accumulated depreciation. Depreciation is provided on the straight-line basis over an estimated useful life of three years. Upon sale, replacement or retirement, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in the Condensed Consolidated Statements of Operations. All purchases of EV charging stations from inception to March 31, 2013 have been from a single vendor. The Company believes that there are other vendors in the marketplace that could supply the Company with comparable EV charging stations at comparable prices and terms. The Company held approximately \$1,065,000 and \$218,000 in EV charging stations that were not placed in service as of March 31, 2013 and December 31, 2012, respectively. The Company will begin depreciating this equipment when installation is substantially complete. Depreciation for the three months ended March 31, 2013 and 2012 and for the period from September 3, 2009 (inception) through March 31, 2013 was \$114,608, \$28,468 and \$478,826, respectively.

In December 2010, management determined that EV charging stations that were previously recorded as inventory would be used for future installations and reclassified \$72,768 in inventory to EV charging stations. While the Company's primary strategy is to earn revenue through the installation of EV charging stations, the Company will sell EV charging stations on occasion when the opportunity presents itself.

OFFICE AND COMPUTER EQUIPMENT

Office and computer equipment are stated at cost less accumulated depreciation. Depreciation is provided on the straight-line basis over an estimated useful life of five years. Upon sale or retirement of furniture and fixtures, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in the Condensed Consolidated Statements of Operations. Depreciation for the three months ended March 31, 2013 and 2012 and for the period from September 3, 2009 (inception) through March 31, 2013 was \$3,868, \$2,620 and \$30,472, respectively.

AUTOMOBILES

Automobiles are stated at cost less accumulated depreciation. Depreciation is provided on the straight-line basis over an estimated useful life of five years. Upon sale or retirement of automobiles, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in the Condensed Consolidated Statements of Operations. The Company's electrically-charged enabled automobile was placed in service in May 2012. Depreciation for the three months ended March 31, 2013 and 2012 and for the period from September 3, 2009 (inception) through March 31, 2013 was \$5,734, \$0, and \$21,027 respectively.

IMPAIRMENT OF LONG-LIVED ASSETS

The Company has adopted paragraph 360-10-35-17 of the FASB ASC for its long-lived assets. The Company's long-lived assets, which include EV charging stations, office and computer equipment, automobile, domain names, and security deposits, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable.

The Company assesses the recoverability of its long-lived assets by comparing the projected undiscounted net cash flows associated with the related long-lived asset or group of long-lived assets over their remaining estimated useful lives against their respective carrying amounts. Impairment, if any, is based on the excess of the carrying amount over the fair value of those assets. Fair value is generally determined using the asset's expected future discounted cash flows or market value, if readily determinable. If long-lived assets are determined to be recoverable, but the newly determined remaining estimated useful lives are shorter than originally estimated, the net book values of the long-lived assets are depreciated over the newly determined remaining estimated useful lives. The Company determined that there were no impairments of long-lived assets as of March 31, 2013 or December 31, 2012.

DISCOUNT ON DEBT

The Company allocated the proceeds received from convertible debt instruments between the underlying debt instruments and has recorded the conversion feature as a liability in accordance with paragraph 815-15-25-1 of the FASB ASC. The conversion feature and certain other features that are considered embedded derivative instruments, such as a conversion reset provision have been recorded at their fair value within the terms of paragraph 815-15-25-1 of the FASB ASC as its fair value can be separated from the convertible note and its conversion is independent of the underlying note value. The conversion liability is marked to market each reporting period with the resulting gains or losses shown on the Condensed Consolidated Statements of Operations. The conversion feature associated with the convertible debt outstanding as of March 31, 2013 and December 31, 2012 does not contain a reset provision and is amortized over the term of the convertible debt.

DERIVATIVE INSTRUMENTS

The Company evaluates its convertible debt, warrants or other contracts to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for in accordance with paragraph 810-10-05-4 of the FASB ASC and paragraph 815-40-25 of the FASB ASC. The result of this accounting treatment is that the fair value of the embedded derivative is marked-to-market each balance sheet date and recorded as a liability. In the event that the fair value is recorded as a liability, the change in fair value is recorded in the Condensed Consolidated Statements of Operations as other income or expense. Upon conversion or exercise of a derivative instrument, the instrument is marked to fair value at the conversion date and then that fair value is reclassified to equity.

In circumstances where the embedded conversion option in a convertible instrument is required to be bifurcated and there are also other embedded derivative instruments in the convertible instrument that are required to be bifurcated, the bifurcated derivative instruments are accounted for as a single, compound derivative instrument.

The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is reassessed at the end of each reporting period. Equity instruments that are initially classified as equity that become subject to reclassification are reclassified to liability at the fair value of the instrument on the reclassification date. Derivative instrument liabilities will be classified in the balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument is expected within 12 months of the balance sheet date.

FAIR VALUE OF FINANCIAL INSTRUMENTS

U.S. GAAP for fair value measurements establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three levels. The fair value hierarchy gives the highest priority to quoted market prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Level 2 inputs are inputs, other than quoted prices included within Level 1, which are observable for the asset or liability, either directly or indirectly. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

The carrying amounts of the Company's financial assets and liabilities, such as cash, prepaid expenses, accounts payable and accrued expenses, approximate their fair values because of the short maturity of these instruments. The Company's notes and convertible notes payable approximates the fair value of such instrument based upon management's best estimate of interest rates that would be available to the Company for similar financial arrangement at March 31, 2013 and December 31, 2012.

The Company revalues its derivative liability at every reporting period and recognizes gains or losses in the Condensed Consolidated Statement of Operations that are attributable to the change in the fair value of the derivative liability. The Company has no other assets or liabilities measured at fair value on a recurring basis.

REVENUE RECOGNITION

The Company applies paragraph 605-10-S99-1 of the FASB ASC for revenue recognition. The Company will recognize revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured. Accordingly, when a customer completes use of a charging station, the service can be deemed rendered and revenue may be recognized.

Governmental grants and rebates pertaining to revenues and expenses are recognized as income when the related revenue and/or expense are recorded. Government grants and rebates related to EV charging stations and their installation are deferred and amortized in a manner consistent with the related depreciation expense of the related asset over their useful lives. The Company received a grant and a rebate totaling \$59,988 to defray the cost of equipment and installation of 13 charging stations during 2012 from two governmental entities. The rebate and grant are deferred and amortized in a manner consistent with the depreciation expense of the related assets over their useful lives. As a result the Company amortized \$4,999 into revenue during the three months ended March 31, 2013.

The Company entered into joint marketing agreement with Nissan North America for which among other matters requires the Company to build, own, operate and maintain a network of 48 fast chargers throughout the United States and create an auto dealer network promotion and referral program so as to facilitate sales of electric vehicles to their potential customers. Revenue received from the agreement on March 29, 2013, \$782,880 is deferred and recognized ratably over the life of the chargers, due to inseparable elements. The multiple deliverables are not separate units of accounting because they are not sold separately nor has Nissan North America delineated specific amounts of the revenue to particular elements of the agreement. The Company is required to install the network by December 31, 2013.

STOCK-BASED COMPENSATION FOR OBTAINING EMPLOYEE SERVICES

The Company accounts for equity instruments issued to employees and directors pursuant to paragraphs 718-10-30-6 of the FASB ASC, whereby all transactions in which services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more readily measurable. The measurement date used to determine the fair value of the equity instrument issued is the earlier of the date on which the performance is complete or the date on which it is probable that performance will occur.

The Company's policy is to recognize compensation cost for awards with service conditions and when applicable a graded vesting schedule on a straight-line basis over the requisite service period for the entire award.

EQUITY INSTRUMENTS ISSUED TO PARTIES OTHER THAN EMPLOYEES FOR ACQUIRING GOODS OR SERVICES

The Company accounts for equity instruments issued to parties other than employees for acquiring goods or services under guidance of section 505-50-30 of the FASB Accounting Standards Codification ("FASB ASC Section 505-50-30"). Pursuant to FASB ASC Section 505-50-30, all transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. The measurement date used to determine the fair value of the equity instrument issued is the earlier of the date on which the performance is complete or the date on which it is probable that performance will occur.

ADVERTISING

The Company expenses non-direct advertising as incurred. Total advertising expense for the three months s ended March 31, 2013 and 2012, and for the period from September 3, 2009 (inception) through March 31, 2013 was \$0, \$0, and \$12,124, respectively.

INCOME TAXES

The Company follows Section 740-10-30 of the FASB ASC, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. 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. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Condensed Consolidated Statements of Operations in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB ASC ("Section 740-10-25"). Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures.

NET LOSS PER COMMON SHARE

Net loss per common share is computed pursuant to section 260-10-45 of the FASB ASC. Basic net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period.

The following table shows the weighted-average number of potentially outstanding dilutive shares excluded from the diluted net loss per share calculation for the three months ended March 31, 2013 and 2012, as they were anti-dilutive (after giving effect to the Reverse Stock-Split):

	Three Months Ended March	
	2013	2012
Convertible Notes	251,989	-
Preferred Stock	25,000,000	25,000,000
Options	3,370,000	-
Warrants	13,237,301	11,933,169
Total Potential Dilutive Shares	<u>41,859,290</u>	<u>36,933,169</u>

COMMITMENTS AND CONTINGENCIES

The Company follows subtopic 450-20 of the FASB ASC to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

CASH FLOWS REPORTING

The Company adopted paragraph 230-10-45-24 of the FASB ASC for cash flows reporting, classifies cash receipts and payments according to whether they stem from operating, investing, or financing activities and provides definitions of each category, and uses the indirect or reconciliation method ("Indirect Method") as defined by paragraph 230-10-45-25 of the FASB ASC to report net cash flow from operating activities by adjusting net income to reconcile it to net cash flow from operating activities by removing the effects of (a) all deferrals of past operating cash receipts and payments and all accruals of expected future operating cash receipts and payments and (b) all items that are included in net income that do not affect operating cash receipts and payments.

SUBSEQUENT EVENTS

The Company follows the guidance in Section 855-10-50 of the FASB ASC for the disclosure of subsequent events. The Company will evaluate subsequent events through the date when the financial statements were issued. Pursuant to ASU 2010-09 of the FASB ASC, the Company as an SEC filer considers its financial statements issued when they are widely distributed to users, such as through filing them on EDGAR.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

A variety of proposed or otherwise potential accounting standards are currently under study by standard-setting organizations and various regulatory agencies. Because of the tentative and preliminary nature of these proposed standards, management has not determined whether implementation of such proposed standards would be material to the condensed consolidated financial statements.

Management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying unaudited condensed consolidated financial statements.

3 BEAM ACQUISITION

On February 26, 2013, the Company, entered into an equity exchange agreement (the "Exchange Agreement") by and among the Company, Beam Acquisition LLC, a Nevada limited liability company and wholly-owned subsidiary of the Company ("Beam Acquisition"), Beam Charging LLC, a New York limited liability company ("Beam"), and Manhattan Charging LLC, a New York limited liability company ("Manhattan Charging"), Eric L'Esperance ("L'Esperance"), and Andrew Shapiro ("Shapiro" and together with Manhattan Charging, L'Esperance and the individual members of Manhattan Charging LLC, the "Beam Members"). The Company had previously entered into an agreement, dated December 31, 2012, (the "Initial Agreement") with Beam Acquisition and Manhattan Charging, pursuant to which Beam Acquisition acquired all of the outstanding membership interests in Beam in exchange for 1,265,822 restricted shares (the "Exchange Shares") of the Company's common stock, par value \$0.001 (the "Common Stock"). In the Exchange Agreement, the Company, through Beam Acquisition, further identified the specific terms under which it acquired all of the outstanding membership interests of Beam and Beam became a wholly owned subsidiary of Beam Acquisition (the "Equity Exchange").

As part of the Equity Exchange, the Company made a payment of \$500,000 to Manhattan Charging, of which an aggregate amount of \$461,150 was issued in the form of promissory notes (the "Promissory Notes"). The Promissory Notes accrue interest at a rate of 6% per annum on the aggregate principal amount, payable and was paid on April 15, 2013 (the "Maturity Date").

In conjunction with the Equity Exchange, the Company entered into an Assignment of Promissory Note (the "Note Assignment") with certain assignors (the "Assignors"), pursuant to which the Assignors sold to the Company two certain secured promissory notes (the "Notes") totaling an aggregate principal amount of \$130,000. In connection with the Note Assignment, the Company entered into an Amendment to Promissory Note (the "Note Amendment"). Pursuant to the Note Amendment, the Notes held by the Company accrue interest at a rate of 8% per annum on the aggregate principal amount, payable on February 26, 2016. The Notes are secured by a lien on and continuing security interest in all of the Beam assets as described in the Note Amendment.

Pending the finalization of a third party valuation, the following table summarizes the preliminary fair value of assets acquired and liabilities assumed at the closing date:

	February 26, 2013
Cash	\$ 69
Fixed assets, net	489,155
Amortizable intangible assets	1,467,000
Current liabilities	(631,945)
Net identifiable assets	1,324,279
Goodwill	1,271,871
Total consideration given	<u>\$ 2,596,150</u>

Acquisition related costs consisting of commission expense of \$18,000 and legal fees of \$18,850 are reflected as compensation and general and administrative expenses, respectively on the statement of operations for the three months ended March 31, 2013.

The fair value of intangible assets pending finalization of a third party valuation at March 31, 2013 consist of the following:

	March 31, 2013
Provider agreements for locations awaiting installation of EV charging stations	\$ 829,000
Awarded government grants for installation of EV charging stations	638,000
	\$ 1,467,000
Less: Accumulated amortization	(6,906)
Balance at March 31, 2013	<u>\$ 1,460,094</u>

The Exchange Agreement provided for an anti-dilution benefit to former members of Beam whereby until such time as a former member sells or disposes of all of his Company common shares of stock, any Triggering Event, as defined by the Agreement, whereby the issue price of the Company stock is below \$1.58 shall cause the Company to issue a warrant to each former member to purchase an additional number of Company common shares of at the Triggering Event price so as to preserve such Beam Member's pre-Triggering Event percentage ownership in the Company. From an historical perspective, the Company has raised capital through the issuance of stock and issued stock, options and warrants for services and compensation on a frequent basis since inception at various prices, differing vesting periods and differing expiration dates. The Company has recorded warrants payable of \$135,000 representing the fair value of the warrants that would have been issued based on the Triggering Events occurring during the period of February 26, 2013 through March 31, 2013. The Company can not estimate how long the former members will hold their stock, what market conditions will be when stock is sold and or when stock, options or warrants will be issued and under what terms of issuance. It is for those reasons, that the Company can not estimate the amount of additional contingent consideration associated with the anti-dilution benefit. The Company will continue to record warrants payable during the next nine months based on the occurrence of Triggering Events during said period.

The amount of revenue and net loss attributable to Beam for the periods of February 26, 2013 through March 31, 2013, the combined January 1, 2013 through March 31, 2013, had the acquisition closed as of January 1, 2013, and for the period of January 1, 2012 through March 31, 2012, had the acquisition closed as of January 1, 2012 is shown below:

For the period February 26, 2013 through March 31, 2013:

	<u>Group, Inc.</u>	<u>Beam</u>	<u>Combined</u>
Revenue	\$ 14,542	\$ 1,033	\$ 15,575
Net Loss	\$ 2,194,751	\$ 28,310	\$ 2,223,061

For the period of January 1, 2013 through March 31, 2013:

	<u>Car Charging Group, Inc.</u>	<u>Beam</u>	<u>Combined</u>
Revenue	\$ 14,542	\$ 1,733	\$ 16,275
Net Loss	\$ 2,194,751	\$ 65,221	\$ 2,259,972

For the period of January 1, 2012 through March 31, 2012:

	Car Charging Group, Inc.	Beam	Combined
Revenue	\$ 2,605	\$ 844	\$ 3,449
Net Loss	\$ 1,532,806	\$ 67,570	\$ 1,600,376

4. PREPAID AND OTHER CURRENT ASSETS

Prepaid and other current assets consist of the following at:

	March 31, 2013	December 31, 2012
Prepaid consulting fees	\$ 565,308	\$ 181,849
Prepaid compensation	425,242	311,090
Receivable from 350Green LLC	45,175	34,475
Sundry prepaid expenses and other current assets	27,775	43,695
Subtotal	1,063,500	571,109
Less: non current portion	(271,409)	(213,797)
Prepaid and other current assets	\$ 792,091	\$ 357,312

On October 22, 2012, the Company entered into a one year agreement with a firm to provide consulting services which included business development and capital raising functions. As consideration for such services, the firm received 150,000 shares of the Company's common stock valued at \$225,000 on the date of issuance. As of March 31, 2013, the prepaid portion of those services was \$126,370.

On December 6, 2012, the Company retained an individual to serve as chairman of the Company's Board of Directors for three years. As part of the chairman's compensation, the Company issued to him 200,000 shares of the Company's common stock valued at \$316,000. As of March 31, 2013, the prepaid portion of the compensation was \$285,117.

On January 11, 2013, the Company retained an individual to serve on the Company's Board of Directors for three years. As part of the individual's compensation, the Company issued to him 50,000 shares of the Company's common stock valued at \$74,500 under the 2013 Omnibus Plan. As of March 31, 2013, the prepaid portion of the compensation was \$69,125.

On January 14, 2013, the Company entered into a contract with a firm to provide strategic planning consulting services. The Company issued 250,000 shares of its common stock at \$1.49 per share covering the year ended January 14, 2014. As of March 31, 2013, the prepaid portion of those services was \$294,938.

On February 19, 2013, the Company retained an individual to serve on the Company's Board of Directors for three years subject to the Board of Directors approval. As part of the agreement and the individual's compensation, the Company was obligated to issue him 50,000 shares of the Company's common stock valued at \$71,000 under the 2013 Omnibus Plan. As the Company's Board of Directors did not approve his appointment to the Board of Directors until April 3, 2013 in conjunction with the Company's acquisition of EV Pass LLC, the Company has recorded a prepaid asset and corresponding liability of \$71,000 as of March 31, 2013.

On March 8, 2013, the Company entered into a contract with a firm to provide investor relations consulting services. The Company issued 150,000 shares of its common stock under the 2013 Omnibus Plan at \$1.28 per share covering the six month period ended September 8, 2013. As of March 31, 2013, the prepaid portion of those services was \$144,000.

As part of its due diligence of 350Green LLC, the Company requested that the 350Green LLC retain the services of its independent registered accounting firm ("Auditor") to perform an audit of 350Green LLC. The Company guaranteed the audit fee of the audit to the Auditor up to a maximum of \$75,000. As of March 31, 2013, the Company had recorded a receivable from 350Green LLC of \$45,175 and a corresponding payable to the Auditor in conjunction with the audit. As of April 22, 2013, the Company closed on the transaction to acquire 350Green LLC and the audit is in progress.

5. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses consisted of the following at:

	March 31, 2012	December 31, 2012
Accounts payable	\$ 888,565	\$ 370,675
Accrued wages	10,891	97,961
Accrued fees	327,313	72,038
Accrued interest expense	10,951	7,200
Total	\$ 1,237,720	\$ 547,874

Accrued fees consist primarily of fees owed to consultants, commissions owed to consultants in connection with the sale of shares of the Company's common stock during the three months ended March 31, 2013 and the value of 50,000 shares of the Company's

common stocks under the 2013 Omnibus Plan obligated to be issued an individual upon the execution of an offer to serve on the Company's Board of Directors. As the Company's Board of Directors did not approve his appointment to the Board of Directors until April 3, 2013 in conjunction with the Company's acquisition of EV Pass LLC, the Company has recorded a prepaid asset and corresponding liability of as of March 31, 2013.

6. NOTES PAYABLE

CONVERTIBLE NOTES PAYABLE

Convertible notes payable bear interest of 6% annually which were payable upon maturity on September 25, 2011. The notes have a conversion price of \$.0025.

During June, 2010, \$5,000 of these notes was converted to 40,000 common shares.

During July, 2010, \$10,000 of these notes was converted to 80,000 common shares.

During January, 2011, \$4,000 of these notes was converted to 32,000 common shares.

During March, 2011, \$50,000 of these notes together with \$4,441 of accrued interest were converted to 21,776,544 common shares.

During May and June of 2011, \$4,000 of these notes were converted to 1,600,000 common shares.

During July, 2011, \$12,500 of these notes were converted to 5,000,000 common shares.

During September, 2011, \$10,750 of these notes were converted to 4,300,000 common shares.

Subsequent to this transaction, there were no outstanding convertible notes related to the notes above.

On February 29, 2012, the final \$3,750 of convertible notes and accrued interest were converted into 1,529,036 common shares.

On September 14, 2012, the Company issued an unsecured \$65,000 convertible note payable to a warrant holder which bears interest at 12% per annum and is due with accrued interest on March 14, 2013. The note is convertible, at the discretion of the holder into the Company's common stock at the fixed rate of \$1.00 per principal value for any unpaid principal and accrued interest thereon until the note is paid in full. In conjunction with the issuance of the note, the Company issued a warrant, to a stockholder to purchase 65,000 shares of the Company's common stock at a \$1.00 per share until September 14, 2014. The amount allocated to the warrants based on the relative fair value of the warrants on the date of the grant was estimated at \$30,934 using a Black-Scholes valuation model under the following assumptions: (1) expected volatility of nearly 222% based on historical volatility, (2) a discount rate of 0.27%, (3) expected life of 2 years and (4) zero dividend yield. The amount allocated to the beneficial conversion feature based on the relative fair value of the beneficial conversion feature of the convertible note on the date of issuance was estimated at \$32,884 resulting in an aggregate debt discount of \$63,818 on September 14, 2012. The note was paid in full with accrued interest thereon on March 5, 2013, resulting in a loss of \$2,284.

On October 10, 2012, the Company issued a convertible note in the amount of \$100,000, to an investor, secured by all the assets of the Company, due April 10, 2013 with interest at 12% per annum. The note is convertible, at the discretion of the holder into the Company's common stock at the fixed rate of \$1.00 per principal value for any unpaid principal and accrued interest thereon until the note is paid in full. The noteholder is entitled to be repaid \$25,000 for every \$1,000,000 raised in equity by the Company which the Company has not met. In conjunction with the issuance of the note, the Company issued a warrant, to a stockholder to purchase 100,000 shares of the Company's common stock at a \$1.00 per share until October 10, 2015. The amount allocated to the warrants based on the relative fair value of the warrants on the date of the grant was estimated at \$54,464 using a Black-Scholes valuation model under the following assumptions: (1) expected volatility of 182% based on historical volatility, (2) a discount rate of 0.23%, (3) expected life of 1.5 years and (4) zero dividend yield. The amount allocated to the beneficial conversion feature based on the relative fair value of the beneficial conversion feature of the convertible note on the date of issuance was estimated at \$45,536 resulting in an aggregate debt discount of \$100,000 on October 10, 2012. As of March 31, 2013 the related unamortized debt discount was \$5,495. As of May 20, 2013, the note remains unpaid and accruing interest.

On October 12, 2012, the Company issued a convertible note in the amount of \$50,000, secured by all the assets of the Company, due April 12, 2013 with interest at 12% per annum. The note is convertible, at the discretion of the holder into the Company's common stock at the fixed rate of \$1.00 per principal value for any unpaid principal and accrued interest thereon until the note is paid in full. The noteholder is entitled to be repaid \$25,000 for every \$1,000,000 raised in equity by the Company which the Company has not met. In conjunction with the issuance of the note, the Company issued a warrant, to a stockholder to purchase 50,000 shares of the Company's common stock at a \$1.00 per share until October 12, 2015. The amount allocated to the warrants based on the relative fair value of the warrants on the date of the grant was estimated at \$27,938 using a Black-Scholes valuation model under the following assumptions: (1) expected volatility of 181% based on historical volatility, (2) a discount rate of 0.23%, (3) expected life of 1.5 years and (4) zero dividend yield. The amount allocated to the beneficial conversion feature based on the relative fair value of the beneficial conversion feature of the convertible note on the date of issuance was estimated at \$22,062 resulting in an aggregate debt discount of \$50,000 on October 12, 2012. As of March 31, 2013, the related unamortized debt discount was \$3,296. As of May 20, 2013, the note remains unpaid and accruing interest.

The noteholders pertaining to the October 10, 2012 and October 12, 2012 transactions have mutually agreed to enjoy equal rights as secured lenders under each of their respective notes and that neither shall have priority over the other.

On December 3, 2012, the Company issued an unsecured \$20,000 convertible note payable to a warrant holder which bears interest at 12% per annum and is due with accrued interest on June 3, 2013. The note is convertible, at the discretion of the holder into the Company's common stock at the fixed rate of \$1.00 per principal value for any unpaid principal and accrued interest thereon until the note is paid in full. In conjunction with the issuance of the note, the Company issued a warrant, to a stockholder to purchase 20,000 shares of the Company's common stock at a \$1.00 per share until December 3, 2014. The amount allocated to the warrants based on the relative fair value of the warrants on the date of the grant was estimated at \$10,049 using a Black-Scholes valuation model under the

following assumptions: (1) expected volatility of nearly 124% based on historical volatility, (2) a discount rate of 0.18%, (3) expected life of 1 year and (4) zero dividend yield. The amount allocated to the beneficial conversion feature based on the relative fair value of the beneficial conversion feature of the convertible note on the date of issuance was estimated at \$9,951 resulting in an aggregate debt discount of \$20,000 on December 3, 2012. The note was paid in full with accrued interest thereon on March 5, 2013, resulting in a loss of \$9,891.

On December 12, 2012, the Company issued an unsecured \$56,000 convertible note payable to a warrant holder which bears interest at 12% per annum and is due with accrued interest on June 12, 2013. The note is convertible, at the discretion of the holder into the Company's common stock at the fixed rate of \$1.00 per principal value for any unpaid principal and accrued interest thereon until the note is paid in full. In conjunction with the issuance of the note, the Company issued a warrant, to a stockholder to purchase 56,000 shares of the Company's common stock at a \$1.00 per share until December 12, 2014. The amount allocated to the warrants based on the relative fair value of the warrants on the date of the grant was estimated at \$26,925 using a Black-Scholes valuation model under the following assumptions: (1) expected volatility of nearly 109% based on historical volatility, (2) a discount rate of 0.14%, (3) expected life of 1 year and (4) zero dividend yield. The amount allocated to the beneficial conversion feature based on the relative fair value of the beneficial conversion feature of the convertible note on the date of issuance was estimated at \$29,075 resulting in an aggregate debt discount of \$56,000 on December 12, 2012. The note was paid in full with accrued interest thereon on March 5, 2013, resulting in a loss of \$30,462.

On December 28, 2012, the Company issued an unsecured \$5,000 convertible note payable to the Chief Executive Officer which bears interest at 12% per annum and is due with accrued interest on June 28, 2013. The note is convertible, at the discretion of the holder into the Company's common stock at the fixed rate of \$1.00 per principal value for any unpaid principal and accrued interest thereon until the note is paid in full. In conjunction with the issuance of the note, the Company issued a warrant, to the Chief Executive Officer to purchase 5,000 shares of the Company's common stock at a \$1.00 per share until December 28, 2014. The amount allocated to the warrants based on the relative fair value of the warrants on the date of the grant was estimated at \$2,160 using a Black-Scholes valuation model under the following assumptions: (1) expected volatility of nearly 107% based on historical volatility, (2) a discount rate of 0.15%, (3) expected life of 1 year and (4) zero dividend yield. The amount allocated to the beneficial conversion feature based on the relative fair value of the beneficial conversion feature of the convertible note on the date of issuance was estimated at \$2,840 resulting in an aggregate debt discount of \$5,000 on December 28, 2012. The note was paid in full with accrued interest thereon on January 31, 2013, resulting in a loss of \$4,064.

Amortization expense for the three months ended March 31, 2013 and 2012 and for the period from September 3, 2009 (inception) through March 31, 2013 \$117,992, 0 and \$291,599, respectively, related to convertible notes payable.

DERIVATIVE ANALYSIS

Upon their origination, these notes had full reset adjustments based upon the issuance of equity securities by the Company in the future, they were subjected to derivative liability treatment under Section 815-40-15 of the FASB ASC ("Section 815-40-15") (formerly FASB Emerging Issues Task Force ("EITF") 07-5). These notes have been measured at fair value using a lattice model at each reporting period with gains and losses from the change in fair value of derivative liabilities recognized on the consolidated statement of operations. The convertible notes gave rise to a derivative liability which was recorded as a discount to the notes upon origination.

In March, 2011, the Company issued 21,776,544 common shares pursuant to the conversion of \$50,000 in notes payable together with \$4,441 of accrued interest. This conversion was negotiated to mitigate the effect of the 1:50 Reverse-Split on the note conversion price which Management determined could have significantly dilutive effects due to its resets and toxic convertible features.

In March, 2011, agreements between the Company and the remaining note holders to fix the conversion rate stated in the convertible notes effectively removed the embedded derivative from the convertible notes. Accordingly, as future conversions were no longer subject to reset, the derivative liability related to the notes was adjusted to \$0 and the Company recognized a gain on the change in value of the derivative liability of \$2,701,894 upon execution.

None of the convertible notes issued during 2012 gave rise to derivative liabilities.

NOTES PAYABLE

In connection with the purchase of an electrically charged enabled automobile by the Company in the first quarter, the Company entered into a financing agreement. The five-year note, secured by the related asset, bears interest at 4.75% and requires minimum monthly payments, inclusive of interest, of \$1,216 commencing in May 2012.

In May 2012, an individual lent Beam Charging LLC ("Beam"), \$10,000 payable on demand and personally guaranteed by the then President of Beam. The debt remains unpaid as of March 31, 2013.

In conjunction with the acquisition of Beam, the Company issued notes to six former members of Beam totaling \$461,150 due on April 15, 2013 at 6% interest per annum. The notes were paid in full with accrued interest thereon on April 15, 2013.

Future minimum monthly note payments, exclusive of interest, by year as of March 31, 2013 are as follows:

Year	<u>Amount</u>
2013	\$ 483,402
2014	12,857
2015	13,492
2016	15,368
Total	<u>\$ 525,119</u>

Total interest expense for the three months ended March 31, 2013 and 2012 and for the period from September 3, 2009 (inception) through March 31, 2013 was \$10,250, \$33 and \$74,248.

7. COMMON STOCK EQUIVALENTS

SUBSCRIPTION WARRANTS

In connection with the closing of the Share Exchange Agreement, on December 7, 2009 the Company entered into a Subscription Agreement for the sale of 61,333 units of securities of the Company aggregating \$920,000. Each unit consisted of one share of common stock and a warrant to purchase one share of Company's common stock exercisable at \$.60 per share. The exercise price was subject to a full ratchet reset feature. 16,667 of these warrants were cancelled in 2010. The remaining warrants were adjusted due to a sale of common stock for cash at \$3.00 per share, resulting in 446,665 warrants outstanding. The fair value of these warrants granted, were estimated on the date of grant, and recorded as a derivative liability. The derivative was re-measured at December 31, 2010 using their reset value yielding a gain on the change in fair value of \$225,579 for the year ended December 31, 2010 and a loss in fair value of \$1,182,375 during the period from September 3, 2009 through December 31, 2009, the outstanding liability for the related derivative liability was \$636,220 at December 31, 2010. As further disclosed in Note 5, in October 2011, the warrant holders agreed to the cancellation of their outstanding warrants in exchange for 565,000 shares of common stock. This agreement effectively eliminated the remaining derivative liability associated with these warrants of approximately \$80,000.

As of May 5, 2010, 3,834 additional units aggregating \$57,500 were issued under a private placement. Each unit consisted of one share of common stock and a warrant to purchase one share of Company's common stock exercisable at \$30.00 per share. The related warrants issued in this place did not contain a full ratchet reset.

In connection with the closing of the Share Exchange Agreement, on December 7, 2009 the Company also issued warrants to purchase 500,000 shares of Company's common stock exercisable at \$.60 per share. The exercise price was subject to a full ratchet reset feature. These warrants were adjusted due to a sale of common stock for cash at \$3.00 per share, resulting in 100,000 warrants. The derivative for these 100,000 warrants was re-measured at December 31, 2010 yielding a derivative liability of \$129,749, resulting in a gain on change in fair value for the year ended December 31, 2010 of \$15,589 and a loss in fair value of \$1,182,375 during the period from September 3, 2009 (inception) through December 31, 2009. The outstanding liability for the related derivative liability was \$129,749 at December 31, 2010. In October 2011, the Company executed an agreement with the warrant holder which eliminated the reset feature of these warrants. As a result of this agreement, the derivative liability associated with the reset is no longer present and the gain on the remaining fair value of approximately \$17,500 was recognized.

In connection with a private offering initiated on October 24, 2012, the Company issued 525,000 shares of its common stock and issued warrants to purchase 525,000 shares of its common stock at price of \$2.25 per share to two accredited investors during the period of October 24, 2012 through November 14, 2012. The warrants expire three years from the date of issuance. The amount allocated to the warrants based on the relative fair value of the warrants issued was estimated at approximately \$308,000.

In connection with a private offering initiated on January 28, 2013, the Company issued 4,790,000 shares of its common stock and issued warrants to purchase 4,790,000 shares of its common stock at price of \$2.25 per share to 13 accredited investors during the period of January 28, 2013 through March 11, 2013. The warrants expire three years from the date of issuance. The amount allocated to the warrants based on the relative fair value of the warrants issued was estimated at approximately \$1,705,871.

COMPENSATION AND SERVICE WARRANTS

On April 1, 2010, the Company issued 55,000 warrants to purchase shares of the Company's common stock, 5,000 at an exercise price of \$15.00 and 50,000 warrants exercisable at \$30.00 per share.

On April 12, 2010, the Company issued 5,000 warrants to purchase shares exercisable at \$42.50 per share. The fair value of these warrants, estimated on the date of grant, was recorded as an expense for consulting services of \$32,355.

On April 27, 2010, the Company issued warrants to purchase 440,000 shares of Company's common stock exercisable at \$15 per share. The exercise price of these 440,000 shares was subject to a full ratchet reset feature. These warrants were adjusted in June 2011 due to a sale of common stock for cash at \$3.00 per share, resulting in 2,200,000 warrants. The fair value of all of these warrants, estimated on the date of grant, was recorded as compensation expense of \$3,099,009.

On August 25, 2010, the Company issued 1,033,433 warrants to purchase shares of the Company's common stock exercisable at \$15 per share. The exercise price of these warrants was subject to a full ratchet reset feature. These warrants were adjusted in June 2011 due to a sale of common stock for cash at \$3.00 per share, resulting in 5,167,565 warrants. The Company also issued 10,000 warrants to purchase shares of the Company's common stock exercisable at \$51.50 per share. The fair value of all of the warrants, estimated on the date of grant, was recorded as compensation expense of \$3,896,075.

On February 17, 2011, the Company issued 50,000 warrants to purchase shares of the Company's common stock exercisable at \$20 per share. The fair value of all of the warrants, estimated on the date of grant, was recorded as compensation expense of \$483,583.

On July 18, 2011, the Company issued 1,277,170 warrants to purchase shares of the Company's common stock exercisable at \$1.66 per share. The fair value of all of the warrants, estimated on the date of grant, was recorded as other operating incentive expense of \$528,111.

On August 10, 2011, the Company issued 200,000 warrants to purchase shares of the Company's common stock exercisable at \$2.50 per share; 500,000 warrants to purchase shares of the Company's common stock exercisable at \$5.00 per share; 500,000 warrants to purchase shares of the Company's common stock exercisable at \$7.50 per share; and 500,000 warrants to purchase shares of the Company's common stock exercisable at \$10.00. The fair value of all of these warrants, estimated on the date of grant, was recorded as consulting compensation expense of \$81,633.

On September 23, 2011, the Company issued 100,000 warrants to purchase shares of the Company's common stock exercisable at \$3.00 per share. The exercise price was subject to a full ratchet reset feature. As a result, the fair value of these warrants, estimated on the date of grant, was recorded as a derivative liability and related discount of short-term notes of \$20,751. On October 24, 2011, the warrants were amended to remove the ratchet feature and the exercise price was reduced to a \$1.00 per share. The note was paid in full in November 2011 and the remaining discount recorded as interest expense.

On November 15, 2011, the Company issued 250,000 warrants to purchase shares of the Company's common stock exercisable at \$1.50 per share. The fair value of all of the warrants, estimated on the date of grant, was recorded as consulting compensation expense of \$77,993.

In October 2011, the Company executed agreements with certain employees and consultants which eliminated the reset feature of 7,467,165 warrants. As of December 31, 2011 all outstanding warrants have fixed exercise prices.

On January 16, 2012, the Company, in connection with the hire of a Chief Operating Officer, issued 1,000,000 warrants, at an exercise price of \$1.75 per warrant that vest over a three year period, subject to continued employment. The warrants expire as follows: 300,000 on January 16, 2016, 300,000 warrants expire on January 16, 2017 and 400,000 warrants expire on January 16, 2018.

On March 19, 2012, the Company, in connection with the hire of an employee, issued 15,000 warrants, at an exercise price of \$1.75 per warrant that vest over a three year period, subject to continued employment. The warrants expire as follows: 5,000 on March 19, 2016, 5,000 warrants expire on March 19, 2017 and 5,000 warrants expire on March 19, 2018.

On August 21, 2012, the Company issued 250,000 warrants at an exercise price of \$1.00 per share of the Company's common stock for the successful procurement of a \$2,500,000 equity investment in the Company. The warrants expire on June 28, 2017.

On November 30, 2012, the Board of Directors the Company, as well as a majority of the Company's shareholders, approved the Company's 2012 Omnibus Incentive Plan (the "Plan"), which enables the Company to grant stock options, stock appreciation rights, restricted stock, restricted stock units, phantom stock and dividend equivalent rights to associates, directors, consultants, and advisors of the Company and its affiliates, and to improve the ability of the Company to attract, retain, and motivate individuals upon whom the Company's sustained growth and financial success depend, by providing such persons with an opportunity to acquire or increase their proprietary interest in the Company. On December 28, 2012, we issued options to 13 employees and three consultants to purchase 4,500,000 shares of our common stock at an average price of \$1.49 per share. All options vest ratably over three years and expire on December 27, 2017.

On December 7, 2012, the Company issued 100,000 warrants at an exercise price of \$1.59 per share of the Company's common stock for service rendered to a company owned by the Chief Executive Officer. The warrants expire on December 7, 2015.

On December 14, 2012, the Company issued 10,000 warrants at an exercise price of \$1.00 per share of the of the Company's common stock to the Company's newly appointed Chairman of the Board of Directors as part of his compensation package. The warrants vest ratably over two years from date of issuance and expire on December 13, 2015. In conjunction with this issuance, the Company issued 1,800 warrants to a firm which introduced the Chairman of the Board of Directors to the Company. The terms of the issuance to the firm were identical to the terms of the issuance to the Chairman of the Board of Directors.

On January 11, 2013, the Board of Directors of the Company approved the Company's 2013 Omnibus Incentive Plan (the "2013 Plan"), which enables the Company to grant stock options, stock appreciation rights, restricted stock, restricted stock units, phantom stock and dividend equivalent rights to associates, directors, consultants, and advisors of the Company and its affiliates, and to improve the ability of the Company to attract, retain, and motivate individuals upon whom the Company's sustained growth and financial success depend, by providing such persons with an opportunity to acquire or increase their proprietary interest in the Company. Stock options granted under the Plan may be Non-Qualified Stock Options or Incentive Stock Options, within the meaning of Section 422(b) of the Internal Revenue Code of 1986, except that stock options granted to outside directors and any consultants or advisers providing services to the Company or an affiliate shall in all cases be Non-Qualified Stock Options. The Plan is to be administered by the Board, which shall have discretion over the awards and grants thereunder. The aggregate maximum number of shares of Common Stock for which stock options or awards may be granted pursuant to the Plan is 5,000,000, adjusted as provided in Section 11 of the Plan. The Plan expires on December 1, 2015. The Plan was approved by a majority of the Company's shareholders on February 13, 2013.

On January 11, 2013, the Company issued 12,000 options from the 2013 Omnibus Plan at an exercise price of \$1.50 per share of the of the Company's common stock to the Company's newly appointed Board member as part of his compensation package. The options vest ratably over two years from date of issuance and expire on January 11, 2018. The fair value of the options issued on the date of the grant was estimated at \$17,880, which will be recognized over the service period, using the Black-Scholes valuation model and the following assumptions: (1) expected volatility of nearly 760% based on historical volatility; (2) a discount rate of 0.43%; (3) expected life of 3.5 years and (4) zero dividend yield. The fair value of the options was determined based on the closing price on the date of the grant.

The Company recognized compensation cost related to the vesting of these warrants and options for the three months ended March 31, 2013 and 2012 of \$525,163 and 94,000, respectively.

The fair value of all warrant issuances was computed using the Black-Scholes Model, incorporating transaction details such as stock price,

contractual terms, maturity and risk free rates, as well as assumptions about future financing, volatility and holder behavior.

The following table summarizes outstanding warrants by Expiration Date at March 31, 2013:

Quantity	Exercise Price	Expiration Date
5,000	\$ 15.00	April 1, 2013
50,000	\$ 30.00	April 1, 2013
2,200,000	\$ 3.00	April 27, 2013
500,000	\$ 5.00	August 10, 2013
500,000	\$ 7.50	August 10, 2013
500,000	\$ 10.00	August 10, 2013
4,652,165	\$ 3.00	August 25, 2013
10,000	\$ 51.50	August 25, 2013
1,277,170	\$ 1.66*	July 13, 2014
65,000	\$ 1.00	September 14, 2014
250,000	\$ 1.50	November 15, 2014
20,000	\$ 1.00	December 2, 2014
56,000	\$ 1.00	December 11, 2014
5,000	\$ 1.00	December 28, 2014
3,834	\$ 30.00	May 5, 2015
100,000	\$ 1.00	October 10, 2015
50,000	\$ 1.00	October 12, 2015
500,000	\$ 2.25	October 25, 2015
25,000	\$ 2.25	November 14, 2015
100,000	\$ 1.64	December 13, 2015
50,000	\$ 20.00	January 11, 2016
250,000	\$ 2.25	January 23, 2016
150,000	\$ 2.25	January 25, 2016
100,000	\$ 2.25	January 28, 2016
300,000	\$ 2.25	January 30, 2016
250,000	\$ 2.25	February 5, 2016
40,000	\$ 2.25	February 21, 2016
3,500,000	\$ 2.25	March 1, 2016
200,000	\$ 2.25	March 11, 2016
5,000	\$ 1.75	March 19, 2016
5,000	\$ 1.75	March 19, 2017
250,000	\$ 1.00	June 28, 2017
11,800	\$ 1.00	December 13, 2017
5,000	\$ 1.75	March 19, 2018
100,000	\$ 1.00	September 22, 2018
<u>16,085,968</u>	Total	

*Price may be lower if market closes at lower price on exercise date.

Warrants Outstanding as of March 31, 2013

Range of Exercise Price	Number Outstanding	Weighted Average Contractual Life (in years)	Weighted Average Exercise Price
\$1.00-\$51.50	16,085,968	2.11	\$ 3.13

Warrants Exercisable as of March 31, 2013

Range of Exercise Price	Number Outstanding	Weighted Average Contractual Life (in years)	Weighted Average Exercise Price
\$1.00-\$51.50	15,814,168	2.02	\$ 3.16

8. STOCKHOLDERS' EQUITY

The Company is authorized to issue 500,000,000 shares of common stock and 40,000,000 shares of preferred stock.

PREFERRED STOCK

Series A Convertible Preferred Stock

In connection with the closing of the Share Exchange Agreement, on December 7, 2009 the Company issued 10,000,000 shares of Series A Convertible Preferred Stock with a par value of \$0.001.

The Series A has five (5) times the number of votes on all matters to which common shareholders are entitled, bears no dividends, has a liquidation value eight times that sum available for distribution to common stock holders and is convertible at the option of the holder after the date of issuance at a rate of 2.5 shares of common stock for every preferred share issued.

Series B Convertible Preferred Stock

On February 6, 2012, the Company entered into a stock purchase agreement to sell 1,000,000 shares of a new class of preferred stock at per share price of \$1.00. The Series B has one vote per share in CarCharging Limited, a subsidiary formed in June 2012, as if the shares were converted into common stock as of the date immediately prior to the record date for determining the stockholders eligible to vote on any such matter, bears no dividends and is junior to Series A Preferred stock with respect to dividends and distribution of assets. The preferred stock, has been authorized and issued as Series B Convertible Preferred Stock as of June 28, 2012. At the discretion of the Purchaser, the shares are convertible into (i) one percent (1%) of the issued and outstanding common stock of CarCharging, Limited for every 500,000 shares of Series B Preferred Stock until February 6, 2017 or (ii) the Purchaser may convert each share of Series B Preferred Stock into Common Stock of the Company on a one for one basis during the period of July 1, 2015 through December 31, 2015. The agreement included an option to purchase an additional 1,500,000 shares of the Series B Preferred stock at an exercise price of \$1.00 per share within 60 days of the issuance of the original 1,000,000 shares which was not exercised. Simultaneously with the issuance of the original 1,000,000 Series B Preferred shares, the Purchaser was entitled to receive two percent (2%) of the issued and outstanding common stock of CarCharging Limited in exchange for consulting services for developing business relationships and obtaining charging station locations in Romania. Additionally, if the Purchaser exercises its options in the initial stock purchase agreement, it will receive additional payment for its consulting services for developing business relationships and obtaining charging station locations in Greece in the form of three percent (3%) of the total outstanding common stock of CarCharging Limited. The Company received the \$900,000, net of issuance costs, in February 2012 and issued 1,000,000 shares of the Series B Convertible Preferred Stock in June 2012. The fair value of the option to purchase additional shares on the date the Series B Preferred shares were issued was estimated at approximately \$226,000, which has been credited to Additional Paid In Capital. The fair value of the option on the stock issuance date was estimated using a Black-Scholes valuation model and the following assumptions: (1) expected volatility of nearly 54% based on historical volatility (2) a discount rate of 0.65%, (3) expected life of 60 days and (4) zero dividend yield. The fair value of the option was determined based on the closing price of the Company's common stock on the date of the stock issuance.

COMMON STOCK

On December 7, 2009 the Company entered into a Subscription Agreement for the sale of 61,333 units of securities of the Company aggregating \$920,000. Each unit consisted of one share of common stock and a warrant to purchase one share of Company's common stock exercisable at \$30.00 per share. The Company received \$885,000, which was net of costs of \$35,000.

On February 19, 2010, the Company issued 92,000 shares of its common stock at \$.05 per share, to extinguish a debt to its founders of \$4,600 included in accounts payable. The stock was treated as founders' shares and issued at its par value of \$0.001.

On February 19, 2010, the Company issued 8,500 shares of its common stock at \$15 per share, for services performed with a fair value of \$127,500.

On May 5, 2010, the Company issued 3,834 shares of common stock at \$15.00 per share with warrants attached exercisable at \$30.00 per share. See the description of warrants with embedded derivatives in Note 5 above for a more complete description of this transaction.

During June 2010, the Company issued 40,000 shares of common stock at \$.125 each, in exchange for \$5,000 of convertible notes payable. During July 2010 the Company issued 80,000 shares of common stock at \$.125 each, in exchange for \$10,000 of convertible notes payable. During January 2011, the Company issued 32,000 shares of common stock at \$.125 each, in exchange for \$4,000 of convertible notes payable. During March, 2011, the Company issued 21,776,544 common shares in exchange for \$50,000 of convertible notes payable and related interest of \$4,441. See the derivative analysis of this transaction in Note 3 above for a description of this transaction.

During July 2010 the Company issued 80,000 shares of common stock at \$0.125 each, in exchange for \$10,000 of convertible notes payable.

On July 30, 2010, the Company issued 36,667 shares of common stock at \$15.00 per share.

On August 19, 2010, the Company issued 6,000 shares of its common stock at \$ 51.50 per share, for services performed with a fair value of \$ 309,000.

On September 7, 2010, the Company issued 66,667 shares of common stock at \$15.00 per share, together with 6,667 shares of common stock for services performed in connection with the sale of these share. The Company received \$886,005, which was net of costs of \$113,995.

On January 3, 2011, the Company issued 250 shares of common stock in payment of \$17,000 in services that had been received during 2010. In addition, the Company entered into a continuing services agreement that provides for issuance of \$1,500 of common stock per month. The Company issued 3,706 shares of common stock during the three months ended March 31, 2011, in accordance with the agreement.

On February 4, 2011, the Company issued 3,000 shares of common stock in payment of \$81,000 in services.

During June 2011, the Company issued 1,005 shares of common stock in payment of \$3,000 in services and issued 333,333 shares for cash at \$3.00 per share.

During July 2011, the Company issued 50,000 shares of common stock at \$1.80 per share for services performed.

During August 2011, the Company issued 400,000 shares of common stock at \$1.25 per share for services performed.

During September 2011, the Company issued 17,482 shares of common stock in exchange for forgiveness of a \$25,000 account payable.

During October 2011, the Company issued 3,527 shares of stock in exchange for \$6,000 worth of services.

In October 2011, the Company entered into an agreement with three warrant holders, whereby the Company issued 565,000 shares of common stock in exchange for warrants to purchase 446,665 shares. The exchange agreement terminates all rights associated with the warrants.

Due to the reset feature of these warrants, they represented a derivative liability of approximately \$80,000 at the time of the exchange. The Company elected to treat this transaction in accordance with ASC 470-50-40 "Extinguishment of Debt". Per the codification, the Company recognized a loss for the excess of consideration in the form of common stock given over the fair value of the extinguished instrument. On the measurement date, the fair value of the common stock issued was \$1.00 per share and the warrants had a combined fair market value of \$80,000. The exchange resulted in the Company recording a loss on the conversion of \$485,000, which was recorded as a Loss on Exchange in the Other Income (Expense) section of the Consolidated Statement of Operations.

In November 2011, the Company entered into a stock purchase agreement for 2.5 million shares of common stock in exchange for \$2.5 million in cash. In accordance with this agreement, the Company issued 1,500,000 shares of common stock at \$1.00 per share. The agreement called for the issuance of 500,000 additional shares to be issued in March of 2012, funding of which was received on April 3, 2012 and 500,000 additional shares to be issued in June of 2012, funding of which was received on June 28, 2012, each at \$1.00 per share. Issuance costs, inclusive of warrants issued associated with this transaction totaled \$463,697.

During December 2011, the Company issued 5,000 shares in connection with the receipt of a loan resulting in a discount on the loan of approximately \$21,000. The loan was paid in full prior to year end and the discount was recognized as interest.

During 2011, the Company issued 32,708,544 shares of common stock pursuant to the conversion of \$81,250 in convertible notes payable. On February 29, 2012, the final \$3,750 of convertible notes and related interest were converted into 1,529,036 of common stock.

On January 6, 2012, the Company issued 50,000 shares of common stock, at \$1.00 per share, related to a stock purchase agreement executed in 2011.

On February 27, 2012, the Company, in connection with the hire of a Chief Financial Officer and Director, issued 75,000 shares of restricted common stock at \$1.95 per share.

On February 27, 2012, the Company entered into a stock purchase agreement for 500,000 shares of restricted common stock in exchange for \$500,000 cash.

On February 29, 2012, the Company issued 250,000 shares of common stock in connection with a consulting agreement at \$1.80 per share.

On April 23, 2012 and May 21, 2012, the Company issued 4,930 shares of common stock at \$1.72 per share and 12,400 shares of common stock at \$1.25 per share, respectively, in exchange for services valued at \$23,980.

On May 21, 2012 the Company granted an employee the right to receive 15,000 shares of its common stock valued \$1.25 per share upon the anniversary date of the grant and the continued employment of the employee with the Company.

On August 15, 2012, the Company entered into a consulting agreement for business development services for a monthly fee of \$15,000 in cash and \$5,000 in common stock of the Company. For the three months ended September 30, 2012, the Company issued 6,250 shares of its common stock at an average value of \$1.20 per share in connection with this consulting agreement.

The agreement is for a term of one year and will automatically renew for an additional year unless written notification is provided by either party at least 60 days prior to the expiration of the initial term. Thereafter, the parties may renew the agreement on mutually agreeable terms.

On August 21, 2012, the Company issued 5,835 shares of its common stock valued at \$1.08 per share in connection with consulting services rendered.

On August 28, 2012, the Company issued 100,000 shares of its common stock in connection with a consulting agreement valued at \$1.03 per share.

On September 10, 2012, the Company entered into an advisory services agreement with a consultant which may be terminated by either party with 30 days advance notice. Under terms of the agreement, the Company issued 262,500 shares of its common stock, valued at \$1.00 per share for services to be rendered during the first three months of the agreement and will issue an additional 87,500 shares of the Company's common stock monthly for the succeeding nine months.

On September 13, 2012, the Company entered into an advisory services agreement with a consultant which may be terminated by either party with 30 days advance notice. Under terms of the agreement, the Company issued 137,503 shares of its common stock, valued at \$1.03 per share for services to be rendered during the first three months of the agreement and will issue an additional 45,833 shares of the Company's common stock monthly for the succeeding nine months.

On October 22, 2012, the Company entered into a one year consulting agreement for investment advisory and business development services with a firm and issued 150,000 shares of our common stock at a \$1.50 per share as a fee for such services. Additionally, the Company retained the firm to introduce us to a chairman-quality board of directors candidate and upon hiring of such candidate on December 14, 2012 issued the firm 47,392 shares of our common stock at \$1.58 per share and issued a warrant to purchase 1,800 shares of our common stock at a \$1.00 per share. The warrant vests in full on December 14, 2014 and expires on December 14, 2017.

On October 24, 2012, the Company initiated a private offering of our common stock at \$1.00 per share to "accredited investors", as defined, ("Investors") for which the minimum investment for all Investors shall be \$500,000. In addition, each Investor shall receive a warrant to purchase a like number of shares of our common stock at \$2.25 per share for a period of three years from the purchase date of the shares under the offering.

On October 25, 2012 in conjunction with this offering, the Company received \$500,000 and issued 500,000 shares of its common stock and a warrant to purchase 500,000 shares of the Company's common stock at \$2.25 per share which expires on October 25, 2015. In conjunction with this transaction the Company issued 50,000 shares of its common stock on December 14, 2012 at a \$1.58 per share to a consultant as an investment advisory fee

On November 14, 2012 in conjunction with this offering, the Company received \$25,000 and issued 25,000 shares of its common stock and a warrant to purchase 25,000 shares of its common stock at \$2.25 per share which expires on November 14, 2015.

On December 14, 2012 the Company entered into an employment agreement with an individual to serve as the Chairman of the Company's Board of Directors for a period of three years. As part of his compensation, the Company issued 200,000 shares of its common stock at a \$1.58 per share and issued a warrant to purchase 10,000 shares of its common stock at a price of a \$1.00 per share. The warrant vests in full as of December 14, 2014 and expires on December 14, 2017.

On December 19, 2012, the Company entered into social media marketing agreement with a firm for a six month period. In conjunction with this agreement, the Company issued 3,226 shares of its common stock at \$1.55 per share as a fee for the month of December 2012.

On December 31, 2012, the Company issued 50,000 shares of its common stock each to two employees for compensation under the 2012 Omnibus Plan at a price of \$1.60 per share.

In accordance with a consulting agreement which the Company entered into on December 10, 2012 with a firm, the Company issued 31,199 shares of its common stock to the firm for consulting services at an average price of \$1.36 per share for services rendered during the calendar quarter ended December 31, 2012.

On January 1, 2013, the Company granted and issued a firm a restricted stock award under the Company's 2013 Omnibus Incentive Plan consisting of 137,499 shares of the Company's common stock at a price of \$1.35 per share for services rendered during the three months ended March 31, 2013. Additionally, the firm is to receive 45,833 shares of the Company's common stock monthly during the period of April 13, 2013 through September 13, 2013 for a total of 412,497 shares under the 2013 Omnibus Incentive Plan in conjunction with a consulting agreement entered into by the Company for advisory services on September 13, 2012.

On January 1, 2013, the Company granted and issued a firm a restricted stock award under the Company's 2013 Omnibus Incentive Plan consisting of 112,500 shares of the Company's common stock at a price of \$1.23 per share. Additionally, the firm is to receive 87,500 shares of the Company's common stock monthly during the period of April 1, 2013 through September 1, 2013 for a total of 787,500 shares under the 2013 Omnibus Incentive Plan in conjunction with a consulting agreement entered into by the Company for advisory services on September 10, 2012.

On January 11, 2013 the Company entered into an employment agreement with an individual to serve as member of the Company's Board of Directors for a period of three years. As part of his compensation, the Company issued 50,000 shares of its common stock at a \$1.49 per share and issued an option to purchase 12,000 shares of its common stock at a price of a \$1.50 per share under the Company's 2013 Omnibus Incentive Plan. The option vests in full as of January 11, 2015 and expires on January 11, 2018.

On January 14, 2013 the Company entered into a consulting agreement with a firm to provide strategic planning services for a year. As part of the firm's fee, the Company issued 250,000 shares of its common stock at a price of \$1.49.

On January 28, 2013, the Company initiated a private offering of our common stock at \$.50 per share to "accredited investors", as defined, ("Investors") for which the minimum investment for all Investors shall be \$500,000. In addition, each Investor shall receive a warrant to purchase a like number of shares of its common stock at \$2.25 per share for a period of three years from the purchase date of the shares under the offering.

On February 5, 2013, the Company entered into a binding memorandum of understanding with a firm to develop application software. As part of its fee, the firm was issued 113,636 shares of the Company's common stock at a price of \$1.32 per share. This fee is recorded as Other Assets on the Company's balance sheet as of March 31, 2013.

During the period of January 28, 2013 through March 11, 2013 in conjunction with this offering, the Company received \$1,958,069, net of issuance costs and issued 4,790,000 shares of its common stock and warrants to purchase 4,790,000 shares of our common stock at \$2.25 per share, to 13 accredited investors which expires three years from date of issuance.

On March 8, 2013, the Company entered into a contract with a firm to provide investor relations consulting services. The Company issued 150,000 shares of its common stock under the 2013 Omnibus Incentive Plan at \$1.28 per share covering the six month period ended September 8, 2013. The Company may issue an additional 150,000 shares of its common stock on the six month anniversary date of the agreement if the firm has completely performed the services called for in the agreement.

On December 3, 2012, the Company entered into consulting agreement with a firm to provide financial advisory services commencing in January 2013. In conjunction with this agreement, the Company issued 21,393 shares of its common stock at an average price of \$1.40 per share during the three months ended March 31, 2013.

In conjunction with a consulting agreement which the Company entered into on December 10, 2012 with a firm, the Company issued 11,384 shares of its common stock to the firm for consulting services at an average price of \$1.49 per share for services rendered during the three months ended March 31, 2013.

In conjunction with a social media marketing agreement entered into by the Company on December 19, 2012, the Company issued 10,796 shares of its common stock at average price of \$1.39 per share as a fee for the three months ended March 31, 2013.

In conjunction with a consulting agreement with a firm for business development services entered into by the Company on August 15, 2012, the Company issued 10,696 shares of its common stock to the firm at an average price of \$1.40 during the three months ended March 31, 2013. Additionally, the Company settled an account payable with the firm by issuing 60,993 shares of its common stock at \$1.40 per share, resulting in a loss upon settlement of \$47,856.

Compensation expense related to common stock issued for the three months ended March 31, 2013 and 2012 were \$461,392 and \$450,000 respectively.

9. RELATED PARTY

The Company paid commissions to a company that is owned by its Chief Executive Officer amounting to \$0, \$8,500 and \$86,000 for the three months ended March 31, 2013 and 2012, and for the period from September 3, 2009 (inception) through March 31, 2013, respectively, for business development related to installations of EV charging stations by the Company in accordance with a two-year support services contract that was in place prior to the CEO's employment.

The Company incurred no accounting and tax service fees for the three months ended March 31, 2013 and 2012 and \$68,913 for the period from September 3, 2009 (inception) through March 31, 2013 provided by a company that is partially owned by the Company's Chief Financial Officer.

On March 29, 2012, the Company entered into a patent license agreement with a stockholder of the Company and a related party under common ownership. Under terms of the agreement, the Company has agreed to pay royalties to the licensors equal to 10% of the gross profits received by the Company from bona fide commercial sales and/or use of the licensed products and licensed processes. As of March 31, 2013, the Company has not paid any royalty fees related to this agreement.

10. COMMITMENTS

The Company has entered into several contracts that obligate it to future office space lease payments and consulting contracts for financial and investor relations services. The following is a summary of these commitments:

- a. On May 4, 2012, the Company entered into a 39 month lease for 4,244 square feet of office space in Miami Beach, Florida commencing as of March 1, 2012. The lease requires a security deposit of \$33,952 and initial annual minimum rental payment of \$135,808 with annual increase of approximately 3% over the life of the lease and a rent holiday for the first three months of the lease. The lease contains one-three year option to renew based upon notice as defined by the lease at prevailing rates at such time. The deferred rent on the Condensed Consolidated Balance Sheet at September 30, 2012 represents the excess of the minimum monthly straight line payments over the life of the lease over the actual lease payments made as of March 31 2013 and December 31, 2012 respectively.

On March 22, 2012, the Company entered into a three year lease for 1,543 square feet of office space in San Jose, California commencing on April 1, 2012. The lease requires a security deposit of \$7,869 and initial annual minimum rental payment of \$29,626 with annual increase of approximately 3% over the life of the lease. The lease contains one-three year option to renew based upon notice as defined by the lease at prevailing rates at such time.

Total rent expense for the three months ended March 31, 2013 and March 31, 2012 and for the period from September 3, 2009 (inception) through March 31, 2013 was \$44,954, \$2,468 and \$346,770, respectively.

Future minimum monthly rental commitments relating to the Miami Beach and San Jose leases are as follows as of March 31, 2013:

Year	Amount
2014	\$ 179,614
2015	184,898
2016	25,695
Total	<u>\$ 390,207</u>

- b. Pursuant to the terms of the amendment of March 30, 2012 master agreement, the Company has committed to purchase 500 charging stations over the year, at prices ranging from \$2,500 to \$2,700 per unit. If the Company fails to take delivery of the total specified number units, it will be responsible for reimbursement of certain price discounts on units previously received. As of December 31, 2012, the Company has purchased 90 units under this master agreement. In the opinion of the Company's management, the vendor has not performed in accordance with the terms of the master agreement. As of March 31, 2013, the ultimate resolution of this matter is unknown.
- c. The Company has a lawsuit pending for past due fees due to a consulting firm in the amount of \$41,000. Although the outcome of this matter is uncertain, the Company has reserved for this amount in accounts payable and accrued expenses at December 31, 2011 and September 30, 2012.
- d. In October 2012, a former officer and director of the Company resigned his position from the Company and filed a claim with the California Labor Board ("Labor Board") relating to certain compensatory matters. As of March 31, 2013, the matter was due to be scheduled for a hearing before the Labor Board. While the parties were in settlement negotiations, said negotiations rendered no result.

From time to time, the Company is a defendant or plaintiff in various legal actions which arise in the normal course of business. As such the Company is required to assess the likelihood of any adverse outcomes to these matters as well as potential ranges of probable losses. A determination of the amount of the provision required for these commitments and contingencies, if any, which would be charged to earnings, is made after careful analysis of each matter. The provision may change in the future due to new developments or changes in circumstances. Changes in the provision could increase or decrease the Company's earnings in the period the changes are made. It is the opinion of management, after consultation with legal counsel, that the ultimate resolution of these matters will not have a material adverse effect on the Company's financial condition, results of operations or cash flows.

11. SUBSEQUENT EVENTS

The Company has evaluated all events that occurred after the balance sheet date through the date these condensed consolidated financial statements were issued.

Acquisitions

Synapse Acquisition

On April 3, 2013 (the "Closing Date"), the Company, entered into an equity exchange agreement (the "Exchange Agreement") by and among the Company, EV Pass, LLC, a New York limited liability company ("EV Pass") and Synapse Sustainability Trust, Inc., a New York non-profit corporation ("Synapse") pursuant to which the Company acquired from Synapse (i) all of the outstanding membership interests in EV Pass; (ii) the right to operate, maintain and receive revenue from 68 charging stations located throughout Central New York State ("CNY") in exchange for 671,141 shares (the "Exchange Shares") of the Company's common stock, par value \$0.001 (the "Common Stock"); and (iii) title to the registered trademark "EV Pass" (the "Equity Exchange").

As part of the Equity Exchange, the Company made a payment of \$100,000 to Synapse, of which \$25,000 was paid on the Closing Date and \$75,000 was issued in the form of a promissory note (the "Promissory Note"). The Promissory Note does not bear interest and is payable in three installment payments of \$25,000 on each subsequent three month anniversary of the Closing Date.

On the Closing Date, the parties also executed (i) a Revenue Sharing Agreement wherein the Company agreed to pay Synapse 3.6% of the net revenues earned from all current and future charging units installed at any of the 68 CNY locations and (ii) a Bleed-Out Agreement pursuant to which Synapse agreed to limit its total daily trading of the Common Stock to no more than 5% of the total daily trading volume of the Company's shares.

350Green Acquisition

On April 22, 2013 (the "Closing Date"), the Company entered into an addendum (the "Addendum") to an equity exchange agreement, dated March 8, 2013 (the "Exchange Agreement"), by and among the Company, 350 Holdings, LLC, a Florida limited liability company ("CCGI Sub"), 350 Green, LLC, a Virginia limited liability company ("350 Green"), Mariana Gerzanych ("Gerzanych"), and Timothy Mason ("Mason" and, together with Gerzanych, the "350 Members") for the acquisition of 350 Green.

350 Green operates a scalable network of plug-in electric vehicle ("EV") charging stations across the U.S. It distributes its stations by partnering with retail hosts at select, high-traffic shopping centers and other places where EV drivers live and work, to create an expansive and convenient network of EV charging locations.

Pursuant to the Addendum, the Company (through CCGI Sub) acquired all the membership interests of 350 Green from the 350 Members in exchange for \$1,250,000 of which: (a) \$750,000 was paid in the form of 604,838 unregistered shares of the Company's common stock, par value \$0.001 (such shares, the "Exchange Shares"), and (b) \$500,000 was paid in the form of a promissory note (the "Promissory Note") payable to the 350 Members (the "Equity Exchange"). The Promissory Note does not bear interest and is payable in the following installments: (i) a payment of \$10,000 on the Closing Date, (ii) an additional \$10,000 payment on the thirty (30) day anniversary of the Closing Date, and (iii) monthly installments in the amount of \$20,000 thereafter until paid in full.

In connection with the Equity Exchange, the Company entered into a right of first refusal agreement (the "ROFR Agreement") between the Company and the 350 Members pursuant to which the Company obtained a right of first refusal to participate in any and all EV charging and infrastructure related business opportunities presented to the 350 Members for one (1) year following the Closing Date. If the Company participates in business opportunities presented to it by the 350 Members pursuant to the ROFR Agreement that results in the Company installing EV charging stations (each an "EV Station"), the Company shall pay the 350 Members \$250 for the first station, \$125 for each additional EV Station, and 1% of any revenues generated by each EV Station for five (5) years from date of installation. The 350 Members are not currently, and will not be, affiliated with, nor employees of, the Company in any way in the future.

On October 19, 2010, 350 Green was awarded a grant from the City of Chicago to install and maintain an EV charging network throughout the city pursuant to a grant agreement (the "Grant"). On or about June 14, 2012, the City of Chicago delivered a Notice of Default to 350 Green citing, among other deficiencies, that all work had stopped on the Grant project because of 350 Green's failure to pay its subcontractors and that 350 Green had made misrepresentations with regard to such payments and financial obligations. On February 5, 2013, the Company and the City of Chicago accepted a Preliminary Terms of Approval of Transfer of Grant Agreement (the "Terms of Approval") that set forth (i) that the Company will be allowed to receive assignment of the Grant if it, among other criteria, settles all of the outstanding claims by the unpaid subcontractors and finishes the Grant project pursuant to a revised scope and budget and (ii) that the City of Chicago will release 350 Green and the Company from any and all liability with respect to misrepresentations regarding payments and financial obligations made by 350 Green prior to the Closing Date. The 350 members will not receive a release as part of this settlement with the City of Chicago.

On March 1, 2013, the City of Chicago delivered approval of the Equity Exchange (the "Chicago Approval").

On April 22, 2013, the Company acquired 350 Green, and 350 Green became a wholly-owned subsidiary of CCGI Sub.

Pending the finalization of a third party valuation, the following table summarizes the preliminary fair value of assets acquired and liabilities assumed at the closing date:

April 22,
2013

Fixed assets, net	\$ 3,979,381
Amortizable intangible assets	2,915,000
Current liabilities	<u>(4,170,365)</u>
Deferred revenue	<u>(4,078,414)</u>
Net identifiable liabilities	(1,354,398)
Goodwill	<u>2,604,398</u>
Total consideration given	<u>\$ 1,250,000</u>

Equity Issuances

On February 19, 2013, the Company retained an individual to serve on the Company's Board of Directors for three years subject to the Board of Directors approval. As part of the agreement and the individual's compensation, the Company was obligated to issue him 50,000 shares of the Company's common stock valued at \$71,000 under the 2012 Omnibus Plan. As the Company's Board of Directors did not approve his appointment to the Board of Directors until April 3, 2013 in conjunction with the Company's acquisition of EV Pass LLC, at which time he was issued 50,000 shares of common stock at \$1.42 per share and options to purchase 12,000 shares at \$1.19 per share which vest two years from date of grant and expire five years from date of grant. Both shares and options were issued from the 2013 Omnibus Incentive Plan.

As part of its strategy to acquire 350Green LLC, the Company issued an aggregate of 107,513 shares of its common stock at \$1.19 per share to a creditor and its counsel to purchase the creditor's accounts receivable from 350Green LLC.

During the period of April 1, 2013 through May 15, 2013, the Company in connection with a grant dated January 1, 2013 issued a firm shares restricted stock award under the Company's 2013 Omnibus Incentive Plan consisting of 45,833 shares of the Company's common stock at an average price of \$1.27 per share for advisory services rendered during said period based on an agreement entered into on September 13, 2012.

During the period of April 1, 2013 through May 15, 2013, the Company in connection with a grant dated January 1, 2013, issued a firm a restricted stock award under the Company's 2013 Omnibus Incentive Plan consisting of 175,000 shares of the Company's common stock at an average price of \$1.30 per share for advisory services rendered during said period based on an agreement entered into on September 10, 2012.

During the period of April 1, 2013 through May 15, 2013, in conjunction with a consulting agreement which the Company entered into on December 10, 2012 with a firm, the Company issued 19,634 shares of its common stock to the firm for consulting services at an average price of \$1.30 per share for services rendered during said period.

During the period of April 1, 2013 through May 15, 2013, in conjunction with a social media marketing agreement entered into by the Company on December 19, 2012, the Company issued 7,765 shares of its common stock at average price of \$1.29 per share as a fee for said period.

During the period of April 1, 2013 through May 15, 2013, in conjunction with a consulting agreement with a firm for business development services entered into by the Company on August 15, 2012, the Company issued 7,550 shares of its common stock to the firm at an average price of \$1.32 during said period.

Litigation Matters

On April 10, 2013, the Company filed a lawsuit against certain parties alleging breach of the terms of an equity exchange agreement. On April 22, 2013, the litigation settled, and the case was subsequently dismissed by the Court on April 23, 2013. The matter has been more fully discussed in Item 8.01- Other Matters on the Company's Current Report on Form 8-K filed with the United States Securities and Exchange Commission on May 9, 2013.

On April 25, 2013, the Company filed a lawsuit against certain parties, alleging tortious interference of a business relationship, relating to one of the Company's recent acquisitions. The Company is evaluating whether to amend its current complaint against the defendants to seek additional damages. The matter has been more fully discussed in Item 8.01- Other Matters on the Company's Current Report on Form 8-K filed with the United States Securities and Exchange Commission on May 9, 2013.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operation

Cautionary Notice Regarding Forward Looking Statements

This Quarterly Report on Form 10-Q (this “Report”) contains “forward-looking statements” within the meaning of the Section 27A of the Securities Act, and Section 21E of the Exchange Act. Forward-looking statements discuss matters that are not historical facts. Because they discuss future events or conditions, forward-looking statements may include words such as “anticipate,” “believe,” “estimate,” “intend,” “could,” “should,” “would,” “may,” “seek,” “plan,” “might,” “will,” “expect,” “predict,” “project,” “forecast,” “potential,” “continue” negatives thereof or similar expressions. These forward-looking statements are found at various places throughout this Report and include information concerning possible or assumed future results of our operations; business strategies; future cash flows; financing plans; plans and objectives of management; any other statements regarding future operations, future cash needs, business plans and future financial results, and any other statements that are not historical facts.

From time to time, forward-looking statements also are included in our other periodic reports on Form 10-K, Forms 10-Q and 8-K, in our press releases, in our presentations, on our website and in other materials released to the public. Any or all of the forward-looking statements included in this Report and in any other reports or public statements made by us are not guarantees of future performance and may turn out to be inaccurate. These forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors. Many of those factors are outside of our control and could cause actual results to differ materially from the results expressed or implied by those forward-looking statements. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Report. All subsequent written and oral forward-looking statements concerning other matters addressed in this Report and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Report.

Except to the extent required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.

For discussion of factors that we believe could cause our actual results to differ materially from expected and historical results see “Item 1A — Risk Factors” in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on April 16, 2013.

Overview

We are a nationwide provider of electric vehicle (“EV”) charging services. We currently provide comprehensive turnkey EV charging services to commercial, residential, and municipal property owners. These services enable EV drivers to recharge their EVs where they live, work, and play.

Our current service offerings are designed to accelerate the adoption of public EV charging services. Our complete turnkey service enables property owners to rollout EV charging services on their properties with no capital outlay in return for long-term service contracts. We pay for all equipment, installation, maintenance and related services. We believe that this innovative amenity increases property value, retains current tenants, and attracts new tenants.

We have more than 85 strategic partnerships across multiple business sectors, including multifamily residential and commercial properties, parking garages, shopping malls, retail centers, and municipalities. Our strategic partners own or manage a total of over 8 million parking spaces and include, but are not limited to Walgreens, Simon Property Group, Sears, Intel, Ace Parking, Central Parking, Equity One, Equity Residential, Icon Parking, Rapid Parking, Related Properties, USA Parking, Pennsylvania Department of Environmental Protection, City of Miami Beach (FL), City of Hollywood (FL), and City of Santa Clara (CA).

Our revenues are primarily derived from hardware sales, public EV charging services and government grants and rebates. We set our EV charging fees based on a variety of factors, including local electricity tariffs, location, and competitive services and alternative fuels. EV charging fees are set on an hourly rate or a per kilowatt-hour rate. We are also implementing subscription plans to include electricity for single-family homes, multifamily residential, and our public charging locations.

On March 28, 2013, we purchased 48 fast chargers from Aerovironment at an aggregate cost of \$792,912. The Company entered into joint marketing agreement with Nissan North America for which among other matters requires us to build, own, operate and maintain a network of 48 fast chargers throughout the United States and create an auto dealer network promotion and referral program so as to facilitate sales of electric vehicles to their potential customers. Revenue received from the agreement on March 29, 2013, \$782,880 is deferred and recognized ratably over the three year life of the chargers upon installation. We are required to install the network by December 31, 2013.

We are able to facilitate the purchase of EV charging stations through its wholly owned subsidiary, eCharging Stations, LLC. The installation and maintenance of the EV charging equipment is subcontracted through approved local vendors, and are competitively bid to maintain the lowest installation and on-going costs possible. The use of the stations is not anticipated in any significant volume until sometime after the second half of 2014, when it is anticipated additional automobile manufacturers are scheduled to mass produce and sell electric vehicles to the public.

By March 31, 2013, we had entered into contracts to provide charging services on third party premises, "Provider Agreements", with 64 entities and completed installation of 328 charging units ("EV Devices"). These do not include EV Devices procured in conjunction with the Synapse and 350Green acquisitions subsequent to March 31, 2013.

We generally have acquired charging stations from Coulomb Technologies Inc., but consistent with its policy and business plan, continuously reviews the availability of acquiring EV Devices from other manufacturers.

Pursuant to our business plan, to stimulate growth, control cash-flow and minimize costs, we have implemented a policy of both acquiring leads to property owners for Provider Agreements through independent contractors and the utilization of in-house personnel in pursuit of Provider Agreements. Our executives accordingly, are employed to close and maintain Provider Agreements and relationships, in addition to those who coordinate installations and operations of EV charging stations.

Results of Operations

The results of operations include the operations of Beam Charging LLC for the period of February 26, 2013, the acquisition date, through March 31, 2013.

For the three months ended March 31, 2013 and 2012

Revenues

We have generated revenues of \$10,576 from service fees related to installed EV Charging Stations for the three months ended March 31, 2013 as compared to \$2,605 in service fees for the three months ended March 31, 2012. While our primary strategy is to earn revenue through the installation and maintenance of EV Charging Stations, we will sell EV Charging Stations on occasions when the opportunity presents itself. During 2012, we received a grant and a rebate totaling \$59,988 to defray the cost of equipment and installation of 13 charging stations during 2012 from two governmental entities. The rebate and grant are deferred and amortized in a manner consistent with the depreciation expense of the related assets over their useful lives. As a result we amortized \$4,999 into revenue during the three months ended March 31, 2013. We intend to vigorously seek additional grants, rebates, subsidies and equipment manufacturer incentives as a cost effective means of reducing our capital investment in the purchase and installation of charging stations. We did not derive any revenue from grants or rebates during the three months ended March 31, 2012.

Operating Expenses

Operating expenses selling, marketing and advertising, payroll, administrative, finance and professional expenses.

Compensation expense increased by \$490,074 from \$528,779 for the three months ended March 31, 2012 to \$1,018,853 for the three months ended March 31, 2013. The increase was attributable to stock option compensation expense resulting from option grants under our 2012 Omnibus Incentive Plan and increased payroll costs as result of an increase in employee headcount..

Other operating expenses increased by \$8,042 from \$124,808 for the three months ended March 31, 2012 to \$132,850 for the three months ended March 31, 2013. The increase was attributable to an increase in rent expense offset by a decrease in travel expenses.

General and administrative expenses decreased by \$20,858 from \$881,383 for the three months ended March 31, 2012 to \$860,525 for the three months ended March 31, 2013. The decrease was primarily as a result of a decrease in investor relations and professional fees offset by an increase in depreciation expense related to the installations during the three months ended March 31, 2013 and the Beam depreciation expense for the period of February 26, 2013 through March 31, 2013.

Operating Loss

Our operating loss for the three months ended March 31, 2013 increased by \$467,489 as compared to the three months ended March 31, 2012 from \$1,532,773 in 2012 to \$2,000,262 in 2013 primarily as a result of an increase in compensation expenses and other operating expenses offset by an increase in gross profit and a decrease in general and administrative expenses.

Other Income (Expense)

Other (expense) increased by \$222,766 from \$33 for the three months ended March 31, 2012 to \$222,799 for the three months ended March 31, 2013. The increase was attributable to the amortization of debt discount of \$117,992 associated with the convertible notes outstanding, a \$47,856 loss sustained by issuing shares of common stock in settlement of an account payable, a loss of \$46,701 upon repayment of convertible notes payable and an increase in interest expense.

Net Income (Loss)

Our net loss for the three months ended March 31, 2013 increased by \$690,255 to \$2,223,061 as compared to \$1,532,806 for the three months ended March 31, 2012. The increase was attributable to a net increase in operating expenses of \$476,458 and an increase in other expense of \$222,766 offset by an increase in gross profit of \$8,968.

Period from September 3, 2009 (date of inception) through March 31, 2013

Our cumulative net loss since inception, \$21,163,488, including non-cash charges of \$12,726,912 (which includes the fair value of warrants, options and common stock issued for services and compensation) primarily consisting of consulting, professional fees and public relations fees is attributable to the fact that we have not derived significant revenues from our operations to offset our business development expenses. Although auto manufacturers have initiated EV sales in the United States and that year over year increases in the number of Plug-in Electric Vehicles sold from 2012 to 2013 should lead to production of greater revenues, manufacture and demand of electric vehicles that will require utilization of our services, the demand is not anticipated to be widespread until the second half of 2014; this gives us adequate time to develop its distribution plan and additional capital sources.

Liquidity and Capital Resources

During the three months ended March 31, 2013, we have financed our activities from operations and from the sales of our capital stock. A significant portion of the funds raised from the sale of capital stock has been used to cover working capital needs such as personnel, office expenses and various consulting and professional fees.

For the three months ended March 31, 2013 and 2012, we provided cash of \$228,298 in 2013 and used cash of \$1,036,694 for operations and used \$5,991,556 since inception. Such cash use and accumulated losses have resulted primarily from costs related to various personnel, consulting and professional fees. During the three months ended March 31, 2013, cash used for investing activities consisted of \$859,547 for purchases of electric vehicle charging stations and our investment in Beam LLC of \$171,075 as compared with \$199,498 for the three months ended March 31, 2012. Cash provided by financing activities for the three months ended March 31, 2013 was \$1,809,097 of which \$1,958,069 was from the sale of shares of our common stock, net of issuance costs, the repayment of \$146,000 of convertible notes and the repayment of the auto loan of \$2,972 as compared to \$1,500,000 provided by net proceeds from the sale of shares of our common stock and preferred stock for the three months ended March 31, 2012. The net increase in cash during the three months ended March 31, 2013 was \$1,006,773 as compared with a net increase of \$251,745 for the three months ended March 31, 2012.

Since inception, we have used cash for investing activities of \$2,400,948 for the purchase of EV charging stations, office and computer equipment, an automobile and other assets. We have received cash provided by financing activities of notes payable of \$150,000, and \$9,173,417, net of issuance costs, primarily from sales of shares of our common and Series B Convertible Preferred stock.

At March 31, 2013, we had \$1,020,189 in cash resources to meet current obligations. Although there can be no assurance, management believes that we have sufficient resources to fund our operations through at least March 31, 2014.

Subsequent Events

Acquisitions

Synapse Acquisition

On April 3, 2013 (the "Closing Date"), we, entered into an equity exchange agreement (the "Exchange Agreement") by and among us, EV Pass, LLC, a New York limited liability company ("EV Pass") and Synapse Sustainability Trust, Inc., a New York non-profit corporation ("Synapse") pursuant to which we acquired from Synapse (i) all of the outstanding membership interests in EV Pass; (ii) the right to operate, maintain and receive revenue from 68 charging stations located throughout Central New York State ("CNY") in exchange for 671,141 shares (the "Exchange Shares") of our common stock, par value \$0.001 (the "Common Stock"); and (iii) title to the registered trademark "EV Pass" (the "Equity Exchange").

As part of the Equity Exchange, we made a payment of \$100,000 to Synapse, of which \$25,000 was paid on the Closing Date and \$75,000 was issued in the form of a promissory note (the "Promissory Note"). The Promissory Note does not bear interest and is payable in three installment payments of \$25,000 on each subsequent three month anniversary of the Closing Date.

On the Closing Date, the parties also executed (i) a Revenue Sharing Agreement wherein we agreed to pay Synapse 3.6% of the net revenues earned from all current and future charging units installed at any of the 68 CNY locations and (ii) a Bleed-Out Agreement pursuant to which Synapse agreed to limit its total daily trading of the Common Stock to no more than 5% of the total daily trading volume of the Company's shares.

350Green Acquisition

On April 22, 2013 (the "Closing Date"), we entered into an addendum (the "Addendum") to an equity exchange agreement, dated March 8, 2013 (the "Exchange Agreement"), by and among us, 350 Holdings, LLC, a Florida limited liability company ("CCGI Sub"), 350 Green, LLC, a Virginia limited liability company ("350 Green"), Mariana Gerzanych ("Gerzanych"), and Timothy Mason ("Mason" and, together with Gerzanych, the "350 Members") for the acquisition of 350 Green.

350 Green operates a scalable network of plug-in electric vehicle ("EV") charging stations across the U.S. It distributes its stations by partnering with retail hosts at select, high-traffic shopping centers and other places where EV drivers live and work, to create an expansive and convenient network of EV charging locations.

Pursuant to the Addendum, we (through CCGI Sub) acquired all the membership interests of 350 Green from the 350 Members in exchange for \$1,250,000 of which: (a) \$750,000 was paid in the form of 604,838 unregistered shares of our common stock, par value \$0.001 (such shares, the "Exchange Shares"), and (b) \$500,000 was paid in the form of a promissory note (the "Promissory Note") payable to the 350 Members (the "Equity Exchange"). The Promissory Note does not bear interest and is payable in the following installments: (i) a payment of \$10,000 on the Closing Date, (ii) an additional \$10,000 payment on the thirty (30) day anniversary of the Closing Date, and (iii) monthly installments in the amount of \$20,000 thereafter until paid in full.

In connection with the Equity Exchange, we entered into a right of first refusal agreement (the "ROFR Agreement") between us and the 350 Members pursuant to which we obtained a right of first refusal to participate in any and all EV charging and infrastructure related business opportunities presented to the 350 Members for one (1) year following the Closing Date. If we participate in business opportunities presented to it by the 350 Members pursuant to the ROFR Agreement that results in our installing EV charging stations (each an "EV Station"), we shall pay the 350 Members \$250 for the first station, \$125 for each additional EV Station, and 1% of any revenues generated by each EV Station for five (5) years from date of installation. The 350 Members are not currently, and will not be, affiliated with, nor employees of, our Company in any way in the future.

On October 19, 2010, 350 Green was awarded a grant from the City of Chicago to install and maintain an EV charging network throughout the city pursuant to a grant agreement (the "Grant"). On or about June 14, 2012, the City of Chicago delivered a Notice of Default to 350 Green citing, among other deficiencies, that all work had stopped on the Grant project because of 350 Green's failure to pay its subcontractors and that 350 Green had made misrepresentations with regard to such payments and financial obligations. On February 5, 2013, the City of Chicago and ourselves accepted a Preliminary Terms of Approval of Transfer of Grant Agreement (the "Terms of Approval") that set forth (i) that we will be allowed to receive assignment of the Grant if it, among other criteria, settles all of the outstanding claims by the unpaid subcontractors and finishes the Grant project pursuant to a revised scope and budget and (ii) that the City of Chicago will release 350 Green and ourselves from any and all liability with respect to misrepresentations regarding payments and financial obligations made by 350 Green prior to the Closing Date. The individual members of 350 Green will not receive a release as part of this settlement with the City of Chicago.

On March 1, 2013, the City of Chicago delivered approval of the Equity Exchange (the "Chicago Approval").

On April 22, 2013, we acquired 350 Green, and 350 Green became a wholly-owned subsidiary of CCGI Sub.

Equity Issuances

On February 19, 2013, the Company retained an individual to serve on the Company's Board of Directors for three years subject to the Board of Directors approval. As part of the agreement and the individual's compensation, the Company was obligated to issue him 50,000 shares of the Company's common stock valued at \$71,000 under the 2012 Omnibus Plan. As the Company's Board of Directors did not approve his appointment to the Board of Directors until April 3, 2013 in conjunction with the Company's acquisition of EV Pass LLC, at which time he was issued 50,000 shares of common stock at \$1.42 per share and options to purchase 12,000 shares at \$1.19 per share which vest two years from date of grant and expire five years from date of grant. Both shares and options were issued from the 2013 Omnibus Incentive Plan.

As part of its acquisition of 350Green LLC, the Company issued an aggregate of 107,513 shares of its common stock at \$1.19 per share to third parties to pay off debt owed to these parties by 350Green LLC.

During the period of April 1, 2013 through May 15, 2013, the Company in connection with a grant dated January 1, 2013 issued a firm shares restricted stock award under the Company's 2013 Omnibus Incentive Plan consisting of 45,833 shares of the Company's common stock at an average price of \$1.27 per share for advisory services rendered during said period based on an agreement entered into on September 13, 2012.

During the period of April 1, 2013 through May 15, 2013, the Company in connection with a grant dated January 1, 2013, issued a firm a restricted stock award under the Company's 2013 Omnibus Incentive Plan consisting of 175,000 shares of the Company's common stock at an average price of \$1.30 per share for advisory services rendered during said period based on an agreement entered into on September 10, 2012.

During the period of April 1, 2013 through May 15, 2013, in conjunction with a consulting agreement which the Company entered into on December 10, 2012 with a firm, the Company issued 19,634 shares of its common stock to the firm for consulting services at an average price of \$1.30 per share for services rendered during said period.

During the period of April 1, 2013 through May 15, 2013, in conjunction with a social media marketing agreement entered into by the Company on December 19, 2012, the Company issued 7,765 shares of its common stock at average price of \$1.29 per share as a fee for said period.

During the period of April 1, 2013 through May 15, 2013, in conjunction with a consulting agreement with a firm for business development services entered into by the Company on August 15, 2012, the Company issued 7,550 shares of its common stock to the firm at an average price of \$1.32 during said period.

Off Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not required for smaller reporting companies.

Item 4. Controls and Procedures

Disclosure controls and procedures

An evaluation was conducted by the Company's principal executive officer and principal financial officer of the effectiveness of the design and operation of the Company's "disclosure controls and procedures," as such term is defined in Rule 13a-15(e) under the Securities Act of 1934, as amended (the "Exchange Act"), as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on that evaluation, the principal executive officer and principal financial officer concluded that the Company's controls and procedures were ineffective as of March 31, 2013 to ensure that information required to be disclosed in the reports that the registrant files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms, and includes controls and procedures designed to ensure that information required to be disclosed by the Company in such reports is accumulated and communicated to Company's management, including the Company's principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. If the Company develops new business or engages or hires a new chief financial officer or similar financial expert, the Company intends to review its disclosure controls and procedures.

Management is aware of the lack of an independent audit committee or audit committee financial expert. Although our board of directors serves as the audit committee it has no independent directors. Further, we have not identified an audit committee financial expert on our board of directors. These factors are counter to corporate governance practices as defined by the various stock exchanges and may lead to less supervision over management.

Changes in internal controls over financial reporting

There were no changes in the Company's internal controls over financial reporting that occurred during the fiscal quarter covered by this Quarterly Report on Form 10-Q that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

The Company has a lawsuit pending for past due fees due to a consulting firm in the amount of \$41,000. Although the outcome of this matter is uncertain, the Company has reserved for this amount in accounts payable and accrued expenses at March 31, 2013 and December 31, 2012.

In March and April 2012, a former officer and director of the Company filed declaratory actions against the Company relating to compensatory matters, certain warrant exercise rights and the termination of his employment. These actions have subsequently been settled out of court.

In October 2012, a former officer and director of the Company resigned his position from the Company and filed a claim with the California Labor Board ("Labor Board") relating to certain compensatory matters. As of March 31, 2013, the matter was due to be scheduled for a hearing before the Labor Board. While the parties were in settlement negotiations, said negotiations rendered no result.

On April 10, 2013, the Company filed a lawsuit against certain parties alleging breach of the terms of an equity exchange agreement. On April 22, 2013, the litigation settled, and the case was subsequently dismissed by the Court on April 23, 2013.

On April 25, 2013, the Company filed a lawsuit against certain parties, alleging tortious interference of a business relationship, relating to one of the Company's recent acquisitions. The Company is evaluating whether to amend its current complaint against the defendants to seek additional damages.

General Litigation

From time to time, the Company is a defendant or plaintiff in various legal actions which arise in the normal course of business. As such the Company is required to assess the likelihood of any adverse outcomes to these matters as well as potential ranges of probable losses. A determination of the amount of the provision required for these commitments and contingencies, if any, which would be charged to earnings, is made after careful analysis of each matter. The provision may change in the future due to new developments or changes in circumstances. Changes in the provision could increase or decrease the Company's earnings in the period the changes are made. It is the opinion of management, after consultation with legal counsel, that the ultimate resolution of these matters will not have a material adverse effect on the Company's financial condition, results of operations or cash flows.

Item 1A. Risk Factors

Not required for smaller reporting companies.

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

On January 1, 2013, the Company granted and issued a firm a restricted stock award under the Company's 2013 Omnibus Incentive Plan consisting of 137,499 shares of the Company's common stock at a price of \$1.35 per share for services rendered during the three months ended March 31, 2013. Additionally, the firm is to receive 45,833 shares of the Company's common stock monthly during the period of April 13, 2013 through September 13, 2013 for a total of 412,497 shares under the 2013 Omnibus Incentive Plan in conjunction with a consulting agreement entered into by the Company for advisory services on September 13, 2012.

On January 1, 2013, the Company granted and issued a firm a restricted stock award under the Company's 2013 Omnibus Incentive Plan consisting of 112,500 shares of the Company's common stock at a price of \$1.23 per share. Additionally, the firm is to receive 87,500 shares of the Company's common stock monthly during the period of April 1, 2013 through September 1, 2013 for a total of 787,500 shares under the 2013 Omnibus Incentive Plan in conjunction with a consulting agreement entered into by the Company for advisory services on September 10, 2012.

On January 11, 2013 the Company entered into an employment agreement with an individual to serve as member of the Company's Board of Directors for a period of three years. As part of his compensation, the Company issued 50,000 shares of its common stock at a \$1.49 per share and issued a warrant to purchase 12,000 shares of its common stock at a price of a \$1.50 per share under the Company's 2013 Omnibus Incentive Plan. The option vests in full as of January 11, 2015 and expires on January 11, 2018.

On January 14, 2013 the Company entered into a consulting agreement with a firm to provide strategic planning services for a year. As part of the firm's fee, the Company issued 250,000 shares of its common stock at a price of \$1.49.

On February 5, 2013, the company entered into a binding memorandum of understanding with a firm to develop application software. As part of its fee, the firm was issued 113,636 shares of the Company's common stock at a price of \$1.32 per share. This fee is recorded as Other Assets on the Company's balance sheet as of March 31, 2013.

On March 8, 2013, the Company entered into a contract with a firm to provide investor relations consulting services. The Company issued 150,000 shares of its common stock under the 2013 Omnibus Incentive Plan at \$1.28 per share covering the six month period ended September 8, 2013. The Company may issue an additional 150,000 shares of its common stock on the six month anniversary date of the agreement if the firm has completely performed the services called for in the agreement.

On December 3, 2012, the Company entered into consulting agreement with a firm to provide financial advisory services commencing in January 2013. In conjunction with this agreement, the Company issued 21,393 shares of its common stock at an average price of \$1.40 per share during the three months ended March 31, 2013.

In conjunction with a consulting agreement which the Company entered into on December 10, 2012 with a firm, the Company issued 11,384 shares of its common stock to the firm for consulting services at an average price of \$1.49 per share for services rendered during the three months ended March 31, 2013.

In conjunction with a social media marketing agreement entered into by the Company on December 19, 2012, the Company issued 10,796 shares of its common stock at average price of \$1.39 per share as a fee for the three months ended March 31, 2013.

In conjunction with a consulting agreement with a firm for business development services entered into by the Company on August 15, 2012, the Company issued 10,696 shares of its common stock to the firm at an average price of \$1.40 during the three months ended March 31, 2013. Additionally, the Company settled an account payable with the firm by issuing 60,993 shares of its common stock at \$1.40 per share, resulting in a loss upon settlement of \$47,856.

On February 19, 2013, the Company retained an individual to serve on the Company's Board of Directors for three years subject to the Board of Directors approval. As part of the agreement and the individual's compensation, the Company was obligated to issue him 50,000 shares of the Company's common stock valued at \$71,000 under the 2013 Omnibus Plan. As the Company's Board of Directors did not approve his appointment to the Board of Directors until April 3, 2013 in conjunction with the Company's acquisition of EV Pass LLC, at which time he was issued 50,000 shares of common stock at \$1.42 per share and options to purchase 12,000 shares at \$1.19 per share which vest two years from date of grant and expire five years from date of grant. Both shares and options were issued from the 2013 Omnibus Incentive Plan.

As part of its acquisition of 350Green LLC, the Company issued an aggregate of 107,513 shares of its common stock at \$1.19 per share to third parties to pay off debt owed to these parties by 350Green LLC.

These shares were issued in reliance on the exemption under Section 4(2) of the Securities Act of 1934, as amended (the "Securities Act"). These shares of our common stock qualified for exemption under Section 4(2) since the issuance shares by us did not involve a public offering. In addition, the recipients had the necessary intent as required by Section 4(2) since they agreed to and received share certificates bearing a legend stating that such shares are restricted pursuant to Rule 144 of the Securities Act. This restriction ensures that these shares would not be immediately redistributed into the market and therefore not be part of a "public offering." Based on an analysis of the above factors, we have met the requirements to qualify for exemption under Section 4(2) of the Securities Act for this transaction.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None.

Item 6. Exhibits

(a) Exhibits

31.1 Certifications of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of Sarbanes Oxley Act of 2002

31.2 Certifications of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of Sarbanes Oxley Act of 2002

32.1 Certifications of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to 906 of Sarbanes Oxley Act of 2002

32.2 Certifications of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to 906 of Sarbanes Oxley Act of 2002

101.INS* XBRL Instance Document

101.SCH* XBRL Taxonomy Schema

101.CAL* XBRL Taxonomy Calculation Linkbase

101.DEF XBRL Taxonomy Definition Linkbase

101.LAB* XBRL Taxonomy Label Linkbase

101.PRE* XBRL Taxonomy Presentation Linkbase

In accordance with SEC Release 33-8238, Exhibits 32.1 and 32.2 are being furnished and not filed.

* Furnished herewith. XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CAR CHARGING GROUP, INC.

Date: May 20, 2013

By: /s/ Michael D. Farkas
Michael D. Farkas
Chief Executive Officer
(Duly Authorized and Principal Executive Officer)

Date: May 20, 2013

By: /s/ Jack Zwick
Jack Zwick
Chief Financial Officer
(Duly Authorized and Principal Financial and
Accounting Officer)

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Michael D. Farkas, certify that:

1. I have reviewed this Form 10-Q of Car Charging Group, 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 registrant as of, and for, the periods present in this report;
4. The registrant's other certifying officer(s) 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)) and internal control over financial reporting (as defined in Exchange Act Rules 13-a-15(f) and 15d-15(f)) for the registrant 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 registrant, 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 registrant'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 registrant's internal control over financing reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

Car Charging Group, Inc.

By: /s/ Michael D. Farkas

Michael D. Farkas
Chief Executive Officer
Principal Executive Officer

May 20, 2013

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Jack Zwick, certify that:

1. I have reviewed this Form 10-Q of Car Charging Group, 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 registrant as of, and for, the periods present in this report;
4. The registrant's other certifying officer(s) 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)) and internal control over financial reporting (as defined in Exchange Act Rules 13-a-15(f) and 15d-15(f)) for the registrant 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 registrant, 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 registrant'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 registrant's internal control over financing reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

Car Charging Group, Inc.

By: /s/ Jack Zwick
Jack Zwick
Chief Financial Officer
Principal Financial and Accounting
Officer

May 20, 2013

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350**

In connection with this Quarterly Report of Car Charging Group, Inc. (the "Company") on Form 10-Q for the period ending March 31, 2013, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael D. Farkas, Chief Executive Officer of the Company, certifies to the best of his knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. Such Quarterly Report on Form 10-Q for the period ending September 30, 2012, 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 such Quarterly Report on Form 10-Q for the period ending September 30, 2012, fairly presents, in all material respects, the financial condition and results of operations of Car Charging Group, Inc.

By: /s/ Michael D. Farkas
Michael D. Farkas
Chief Executive Officer
Principal Executive Officer

May 20, 2013

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350**

In connection with this Quarterly Report of Car Charging Group, Inc. (the "Company") on Form 10-Q for the period ending March 31, 2013, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jack Zwick, Chief Financial Officer of the Company, certifies to the best of his knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. Such Quarterly Report on Form 10-Q for the period ending September 30, 2012, 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 such Quarterly Report on Form 10-Q for the period ending September 30, 2012, fairly presents, in all material respects, the financial condition and results of operations of Car Charging Group, Inc.

By: /s/ Jack Zwick
Jack Zwick
Chief Financial Officer
Principal Financial and Accounting
Officer

May 20, 2013