

CREDITRISKMONITOR COM INC
Form 10QSB
November 13, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-QSB

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended: September 30, 2007

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT
For the transition period from _____ to _____

Commission file number 1-8601

CREDITRISKMONITOR.COM, INC.

(Exact name of small business issuer as specified in its charter)

Nevada 36-2972588

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

704 Executive Boulevard, Suite A
Valley Cottage, New York 10989

(Address of principal executive offices)

(845) 230-3000

(Issuer's telephone number)

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

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Yes No

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

Yes No

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY

PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the registrant filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court.

Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practical date:

Common stock \$.01 par value — 7,694,462 shares outstanding as of October 31, 2007.

Transitional Small Business Disclosure Format (check one): Yes No

CREDITRISKMONITOR.COM, INC.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

CREDITRISKMONITOR.COM, INC.

BALANCE SHEETS

SEPTEMBER 30, 2007 AND DECEMBER 31, 2006

	Sept. 30, <u>2007</u> (Unaudited)	Dec. 31, <u>2006</u> (Note 1)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,954,452	\$ 2,467,520
Accounts receivable, net of allowance	633,077	647,484
Other current assets	132,744	297,267
	<u> </u>	<u> </u>

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Total current assets	3,720,273	3,412,271
Property and equipment, net	90,051	131,211
Goodwill	1,954,460	1,954,460
Prepaid and other assets	26,196	27,753
	<u> </u>	<u> </u>
Total assets	\$ 5,790,980	\$ 5,525,695
	<u> </u>	<u> </u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Deferred revenue	\$ 3,263,004	\$ 2,985,724
Accounts payable	81,274	78,364
Accrued expenses	243,916	415,645
Current portion of long-term debt	132,694	122,870
Current portion of capitalized lease obligations	—	18,437
	<u> </u>	<u> </u>
Total current liabilities	3,720,888	3,621,040
Long-term debt, net of current portion	186,154	286,940
Other liabilities	67,134	73,392
	<u> </u>	<u> </u>
Total liabilities	3,974,176	3,981,372
	<u> </u>	<u> </u>
Stockholders' equity:		
Preferred stock, \$.01 par value; authorized 5,000,000 shares; none issued	—	—
Common stock, \$.01 par value; authorized 25,000,000 shares; issued and outstanding 7,694,462 shares	76,944	76,944
Additional paid-in capital	28,208,700	28,177,684
Accumulated deficit	(26,468,840)	(26,710,305)
	<u> </u>	<u> </u>
Total stockholders' equity	1,816,804	1,544,323
	<u> </u>	<u> </u>
Total liabilities and stockholders' equity	\$ 5,790,980	\$ 5,525,695
	<u> </u>	<u> </u>

See accompanying condensed notes to financial statements.

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STATEMENTS OF OPERATIONS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2007 AND 2006

(Unaudited)

	<u>2007</u>	<u>2006</u>
Operating revenues	\$ 1,273,983	\$ 1,084,838
Operating expenses:		
Data and product costs	367,944	316,397
Selling, general and administrative expenses	738,751	678,013
Depreciation and amortization	16,089	16,794
Total operating expenses	1,122,784	1,011,204
Income from operations	151,199	73,634
Other income	25,220	18,349
Interest expense	(8,858)	(12,674)
Income before income taxes	167,561	79,309
Provision for income taxes	4,129	517
Net income	\$ 163,432	\$ 78,792
Net income per share of common stock:		
Basic	\$ 0.02	\$ 0.01
Diluted	\$ 0.02	\$ 0.01
Weighted average number of common shares outstanding:		
Basic	7,694,462	7,679,462
Diluted	8,144,281	7,933,052

See accompanying condensed notes to financial statements.

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CREDITRISKMONITOR.COM, INC.

STATEMENTS OF OPERATIONS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007 AND 2006

(Unaudited)

	<u>2007</u>	<u>2006</u>
Operating revenues	\$ 3,665,960	\$ 3,171,089
Operating expenses:		
Data and product costs	1,197,246	1,009,400
Selling, general and administrative expenses	2,195,938	2,169,792
Depreciation and amortization	49,416	49,997
Total operating expenses	3,442,600	3,229,189
Income (loss) from operations	223,360	(58,100)
Other income	62,000	49,713
Interest expense	(29,584)	(40,824)
Income (loss) before income taxes	255,776	(49,211)
Provision for income taxes	14,311	4,262
Net income (loss)	\$ 241,465	\$ (53,473)
Net income (loss) per share of common stock:		
Basic	\$ 0.03	\$ (0.01)

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Diluted	\$	0.03	\$	(0.01)
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Weighted average number of common shares outstanding:

Basic	7,694,462	7,679,462
Diluted	8,129,875	7,679,462

See accompanying condensed notes to financial statements.

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CREDITRISKMONITOR.COM, INC.

STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007 AND 2006

(Unaudited)

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Net income (loss)	\$ 241,465	\$ (53,473)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation	49,416	49,997
Deferred rent	(426)	1,725

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Stock-based compensation	31,016	22,701
Changes in operating assets and liabilities:		
Accounts receivable	14,407	191,171
Other current assets	164,523	31,306
Prepaid and other assets	1,557	7,797
Deferred revenue	277,280	143,940
Accounts payable	2,910	(62,669)
Accrued expenses	(171,729)	47,586
Other liabilities	(5,832)	—
	<u> </u>	<u> </u>
Net cash provided by operating activities	604,587	380,081
	<u> </u>	<u> </u>
Cash flows from investing activities:		
Purchase of property and equipment	(8,256)	(22,976)
	<u> </u>	<u> </u>
Net cash used in investing activities	(8,256)	(22,976)
	<u> </u>	<u> </u>
Cash flows from financing activities:		
Payments on long-term debt	(90,962)	(82,095)
Payments on capitalized lease obligations	(18,437)	(19,580)
	<u> </u>	<u> </u>
Net cash used in financing activities	(109,399)	(101,675)
	<u> </u>	<u> </u>
Net increase in cash and cash equivalents	486,932	255,430
Cash and cash equivalents at beginning of period	2,467,520	2,034,786
	<u> </u>	<u> </u>
Cash and cash equivalents at end of period	<u>\$ 2,954,452</u>	<u>\$ 2,290,216</u>

See accompanying condensed notes to financial statements.

CREDITRISKMONITOR.COM, INC.

CONDENSED NOTES TO FINANCIAL STATEMENTS

(Unaudited)

(1) Basis of Presentation

The condensed financial statements included herein have been prepared by CreditRiskMonitor.com, Inc. (the "Company" or "CRM"), without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP") have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures herein are adequate to make the information presented not misleading. The December 31, 2006 balance sheet has been derived from the audited financial statements at that date, but does not include all disclosures required by GAAP. These financial statements should be read in conjunction with the audited financial statements and the notes thereto in the Company's annual report on Form 10-KSB for the year ended December 31, 2006.

In the opinion of the Company, the unaudited financial statements reflect all adjustments (consisting of normal recurring adjustments) considered necessary to present fairly the Company's financial position, results of operations and cash flows for the periods presented. Results of operations for the three and nine months ended September 30, 2007 are not necessarily indicative of the results that may be expected for the full year.

During the first quarter of 2007, the Company filed documents to dissolve Barbito Corp., its inactive wholly-owned subsidiary.

(2) Stock-Based Compensation

The Company applies Statement of Financial Accounting Standards ("SFAS") No. 123 (revised 2004), "Share-Based Payment" ("SFAS 123R") to account for stock-based compensation.

The following table summarizes the stock-based compensation expense for stock options that was recorded in the Company's results of operations in accordance with SFAS 123R for the three and nine months ended September 30:

	3 Months Ended		9 Months Ended	
	Sept. 30,		Sept. 30,	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Data and product costs	\$ 1,953	\$ 1,682	\$ 5,858	\$ 5,047
Selling, general and administrative expenses	8,929	5,885	25,158	17,654
	<u>\$ 10,882</u>	<u>\$ 7,567</u>	<u>\$ 31,016</u>	<u>\$ 22,701</u>

The following table summarizes information about stock option activity for the nine months ended September 30, 2007:

	<u>Shares</u>	<u>Weighted- Average Exercise Price</u>	<u>Weighted Average Remaining Contractual Term (in years)</u>	<u>Aggregate Intrinsic Value</u>
Outstanding at beginning of period	695,500	\$ 0.8372	6.11	\$ 1,073,025
Granted	50,000	2.3800	9.95	—
Exercised	—	—		
Cancelled	—	—		
	<u> </u>			
Outstanding at end of period	745,500	\$ 0.9407	5.90	\$ 1,073,025
	<u> </u>			
Exercisable at end of period	155,000	\$ 0.0324	0.90	\$ 363,885
	<u> </u>			

As of September 30, 2007, there was \$336,389 of total unrecognized compensation cost related to non-vested stock option awards, which is expected to be recognized over a weighted-average period of 4.13 years.

The Company adopted the alternative transition method provided in FASB Staff Position No. FAS 123R-3, "Transition Election Related to Accounting for the Tax Effects of Share-Based Payment Awards", for calculating the tax effects of stock-based compensation. The alternative transition method includes simplified methods to establish the beginning balance of the additional paid-in capital pool ("APIC pool") related to the tax effects of employee stock-based compensation, and to determine the subsequent impact on the APIC pool and statements of cash flows of the tax effects of employee stock-based compensation awards that were outstanding upon adoption of SFAS 123R.

(3) Other Recently Issued Accounting Standards

The FASB and the SEC had issued certain accounting pronouncements as of September 30, 2007 that will become effective in subsequent periods; however, management does not believe that any of those pronouncements would have significantly affected our financial accounting measurements or disclosures had they been in effect during the interim periods for which financial statements are included in this quarterly report. Management also believes those pronouncements will not have a significant effect on our future financial position or results of operations.

(4) Net Income (Loss) Per Share

Basic net income (loss) per share is based on the weighted average number of common shares outstanding. Diluted net income (loss) per share is based on the weighted average number of common shares outstanding and the dilutive effect of outstanding stock options.

For the nine months ended September 30, 2006, the computation of diluted net loss per share excludes the effects of the assumed exercise of 710,500 options since their inclusion would be anti-dilutive as the Company had a loss in this period.

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(5) Income Taxes

In June 2006, the FASB issued FASB Interpretation 48, "Accounting for Uncertainty in Income Taxes – an interpretation of FASB Statement No. 109" ("FIN 48"). FIN 48 clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with SFAS 109, "Accounting for Income Taxes," and prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. FIN 48 also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. The Company adopted FIN 48 during the first quarter of fiscal 2007 and the impact of adoption was not material to its financial position or results of operations.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

FINANCIAL CONDITION, LIQUIDITY AND CAPITAL RESOURCES

At September 30, 2007, the Company had cash and cash equivalents of \$2.95 million compared to \$2.47 million at December 31, 2006. The Company's working capital deficit at September 30, 2007 was approximately \$1,000 compared to a working capital deficit of approximately \$209,000 at December 31, 2006. The Company's cash ratio (which measures a company's ability to pay its current bills and is computed by dividing cash and cash equivalents by total current liabilities) improved from 0.68 at December 31, 2006 to 0.79 at September 30, 2007 and its current ratio (which measures a company's ability to meet its current obligations and is computed by dividing total current assets by total current liabilities) went from 0.94 at December 31, 2006 to 1.00 at September 30, 2007. Additionally, the working capital deficit at September 30, 2007 is mainly derived from \$3.26 million in deferred revenue, which does not require any future cash outlay other than the costs of acquiring the raw data and electronically preparing and delivering the applicable commercial credit reports. The deferred revenue is recognized as income over the subscription term, which approximates twelve months. The Company has no bank lines of credit or other currently available credit sources.

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The Company believes that it will have sufficient resources to meet its working capital and capital expenditure needs, including debt service, for the foreseeable future.

OFF-BALANCE SHEET ARRANGEMENTS

The Company is not a party to any off-balance sheet arrangements.

RESULTS OF OPERATIONS

	<u>3 Months Ended September 30,</u>			
	<u>2007</u>	<u>% of Total</u>	<u>2006</u>	<u>% of Total</u>
	<u>Amount</u>	<u>Operating</u>	<u>Amount</u>	<u>Operating</u>
		<u>Revenues</u>		<u>Revenues</u>
Operating revenues	\$ 1,273,983	100.00%	\$ 1,084,838	100.00%
Operating expenses:				
Data and product costs	367,944	28.88%	316,397	29.16%
Selling, general and administrative	738,751	57.99%	678,013	62.50%
Depreciation and amortization	16,089	1.26%	16,794	1.55%
Total operating expenses	1,122,784	88.13%	1,011,204	93.21%
Income from operations	151,199	11.87%	73,634	6.79%
Other income	25,220	1.98%	18,349	1.69%
Interest expense	(8,858)	-0.70%	(12,674)	-1.17%
Income before income taxes	167,561	13.15%	79,309	7.31%
Provision for income taxes	4,129	0.32%	517	0.05%
Net income	\$ 163,432	12.83%	\$ 78,792	7.26%

Operating revenues increased 17% for the three months ended September 30, 2007. This increase was primarily due to an increase in the number of subscribers to the Company's Internet subscription service as the market became more aware of the Company's enhanced service as well as sales from the Company's new credit limit service introduced during the first quarter.

Data and product costs increased 16% for the third quarter of 2007 compared to the same period of fiscal 2006. This increase was primarily due to higher salary and related employee benefits, including the hiring of additional quality control personnel, as well as the cost of new third-party content added to the Company's website offset in part by lower consulting fees.

Selling, general and administrative expenses increased 9% for the third quarter of fiscal 2007 compared to the same period of fiscal 2006. This increase was primarily due to higher salary and related employee benefit costs, resulting from an increase in the Company's sales force during the past 12 months, and an increase in professional fees, primarily for outside assistance in complying with the requirements of the Sarbanes-Oxley Act of 2002, partially offset by a decrease in marketing expenses.

Depreciation and amortization decreased 4% for the third quarter of fiscal 2007 compared to the same period of fiscal 2006. This decrease was due to a lower depreciable asset base reflecting the continued use of certain items that have been fully depreciated.

Other income increased 37% for third quarter of fiscal 2007 compared to the same period last year. This increase was due to a higher level of funds invested in interest bearing accounts as well as a higher interest rate received on such funds during the current period compared to the same period last year.

Interest expense decreased 30% for the third quarter of fiscal 2007 compared to the same period of fiscal 2006. This decrease was primarily due to a lower outstanding long-term debt balance.

The Company reported net income of \$163,000 versus net income of \$79,000 for the three months ended September 30, 2007 and 2006, respectively.

	<u>Nine Months Ended September 30,</u>			
	<u>2007</u>	<u>% of Total Operating Revenues</u>	<u>2006</u>	<u>% of Total Operating Revenues</u>
	<u>Amount</u>		<u>Amount</u>	
Operating revenues	\$ 3,665,960	100.00%	\$ 3,171,089	100.00%
Operating expenses:				
Data and product costs	1,197,246	32.66%	1,009,400	31.83%
Selling, general and administrative	2,195,938	59.90%	2,169,792	68.42%
Depreciation and amortization	49,416	1.35%	49,997	1.58%
Total operating expenses	3,442,600	93.91%	3,229,189	101.83%
Income (loss) from operations	223,360	6.09%	(58,100)	-1.83%
Other income	62,000	1.70%	49,713	1.57%
Interest expense	(29,584)	-0.81%	(40,824)	-1.29%
Income (loss) before income taxes	255,776	6.98%	(49,211)	-1.55%
Provision for income taxes	14,311	0.39%	4,262	0.14%
Net income (loss)	\$ 241,465	6.59%	\$ (53,473)	-1.69%

Operating revenues increased 16% for the nine months ended September 30, 2007 versus the first nine months of 2006. This increase was primarily due to an increase in the number of subscribers to the Company's Internet subscription service as well as sales from the Company's new credit limit service introduced during the first quarter, offset in part by a decrease in the

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number of subscribers to the Company's subscription service for third-party international credit reports.

Data and product costs increased 19% for the first nine months of fiscal 2007 compared to the same period of fiscal 2006. This increase was primarily due to higher salary and related employee benefits, including the hiring of additional quality control personnel, as well as the cost of new third-party content added to the Company's website offset in part by lower consulting fees.

Selling, general and administrative expenses increased 1% for the first nine months of fiscal 2007 compared to the same period of fiscal 2006. This increase was primarily due to an increase in professional fees, principally for outside assistance in complying with the requirements of the Sarbanes-Oxley Act of 2002, partially offset by lower salary and related employee benefit costs, as the result of the Company's change in benefits provider effective January 1, 2007, and a decrease in marketing expenses.

Depreciation and amortization decreased by 1% for the first nine months of fiscal 2007 compared to the same period of fiscal 2006. This decrease was due to a lower depreciable asset base reflecting the continued use of certain items that have been fully depreciated.

Other income increased 25% for the first nine months of fiscal 2007 compared to the same period last year. This increase was due to a higher level of funds invested in interest bearing accounts as well as a higher interest rate received on such funds during the current period compared to the same period last year.

Interest expense decreased 28% for the first nine months of fiscal 2007 compared to the same period of fiscal 2006. This decrease was due to a lower outstanding long-term debt balance.

The Company reported net income of \$241,000 versus a net loss of \$53,000 for the nine months ended September 30, 2007 and 2006, respectively.

FUTURE OPERATIONS

The Company over time intends to expand its operations by expanding the breadth and depth of its product and service offerings and introducing new and complementary products. Gross margins attributable to new business areas may be lower than those associated with the Company's existing business activities.

Due to the evolving nature of the markets in which it competes, the Company's ability to accurately forecast its revenues, gross profits and operating expenses as a percentage of net sales is limited. The Company's current and future expense levels are based largely on its investment plans and estimates of future revenues. To a large extent these costs do not vary with revenue. Sales and operating results generally depend on the Company's ability to attract and retain customers and the volume of and timing of their subscriptions for the Company's services, which are difficult to forecast. The Company may be unable to adjust spending in a timely manner to compensate for any unexpected revenue shortfall. Accordingly, any significant shortfall in revenues in relation to the Company's planned expenditures would have an immediate adverse effect on the Company's business, prospects, financial condition and results of operations. Further, as a strategic response to

changes in the competitive environment, the Company may from time to time make certain pricing, service, marketing or acquisition decisions that could have a material adverse effect on its business, prospects, financial condition and results of operations.

Maintaining profitability depends on the Company's ability to generate and sustain increased revenue levels. The Company believes that its success will depend in large part on its ability to (i) increase its brand awareness, (ii) provide its customers with outstanding value, thus encouraging customer renewals, and (iii) achieve sufficient sales volume to realize economies of scale. Accordingly, the Company intends to continue to invest in marketing and promotion, product development and technology and operating infrastructure development. There can be no assurance that the Company will be able to achieve these objectives within a meaningful time frame.

The Company expects to experience significant fluctuations in its future quarterly operating results due to a variety of factors, some of which are outside the Company's control. Factors that may adversely affect the Company's quarterly operating results include, among others, (i) the Company's ability to retain existing customers, attract new customers at a steady rate and maintain customer satisfaction, (ii) the Company's ability to maintain gross margins in its existing business and in future product lines and markets, (iii) the development of new services and products by the Company and its competitors, (iv) price competition, (v) the level of use of the Internet and online services and increasing acceptance of the Internet and other online services for the purchase of products such as those offered by the Company, (vi) the Company's ability to upgrade and develop its systems and infrastructure, (vii) the Company's ability to attract new personnel in a timely and effective manner, (viii) the level of traffic on the Company's Web site, (ix) the Company's ability to manage effectively its development of new business segments and markets, (x) the Company's ability to successfully manage the integration of operations and technology of acquisitions or other business combinations, (xi) technical difficulties, system downtime or Internet brownouts, (xii) the amount and timing of operating costs and capital expenditures relating to expansion of the Company's business, operations and infrastructure, (xiii) governmental regulation and taxation policies, (xiv) disruptions in service by common carriers due to strikes or otherwise, (xv) risks of fire or other casualty, (xvi) litigation costs or other unanticipated expenses, (xvii) interest rate risks and inflationary pressures, and (xviii) general economic conditions and economic conditions specific to the Internet and online commerce.

Due to the foregoing factors and the Company's limited forecasting abilities, the Company believes that period-to-period comparisons of its revenues and operating results are not necessarily meaningful and should not be relied on as an indication of future performance.

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-QSB may contain forward-looking statements, including statements regarding future prospects, industry trends, competitive conditions and litigation issues. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "believes", "expects", "anticipates", "plans" or words of similar meaning are intended to identify forward-looking

statements. This notice is intended to take advantage of the “safe harbor” provided by the Private Securities Litigation Reform Act of 1995 with respect to such forward-looking statements. These forward-looking statements involve a number of risks and uncertainties. Among others, factors that could cause actual results to differ materially from the Company’s beliefs or expectations are those listed under “Results of Operations” and other factors referenced herein or from time to time as “risk factors” or otherwise in the Company’s Registration Statements or Securities and Exchange Commission reports.

Item 3. Controls and Procedures

The Company’s management, with the participation of the Company’s Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the Company’s disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended) as of the end of the period covered by this report. Based on that evaluation, the Company’s Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of such period, the Company’s disclosure controls and procedures are effective.

There have not been any changes in the Company’s internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934, as amended) during our most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company’s internal control over financial reporting. Management is aware that there is a lack of segregation of duties due to the small number of employees dealing with general administrative and financial matters. However, management has decided that considering the employees involved and the control procedures in place, risks associated with such lack of segregation are insignificant and the potential benefit of adding employees to clearly segregate duties do not justify the expenses associated with such increase.

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PART II. OTHER INFORMATION

Item 6. Exhibits

31.1 Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2 Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1 Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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32.2 Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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SIGNATURES

In accordance with the requirements of the Exchange Act, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CREDITRISKMONITOR.COM, INC.

(REGISTRANT)

Date: November 12, 2007
Lawrence Fensterstock

By: /s/ Lawrence Fensterstock

Chief Financial Officer

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