

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

OMB APPROVAL				
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)								
1. Name and Address of Reporting Person* Phillips Silas A	2. Date of Event Require Statement (Month/Day) 07/18/2006							
(Last) (First) (Middle) 10900 WILSHIRE BOULEVARD, SUITE 500	07/16/2	07/18/2006		Issuer	of Reporting Person k all applicable) 10% Own	Filed(Mon	5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street) LOS ANGELES, CA 90024				X_ Officer (give below)	X Officer (give title Other (specify			
(City) (State) (Zip)		Table I - Non-Derivative Securities Beneficially Owned						
1.Title of Security (Instr. 4)	2. Amount of Se Beneficially Own (Instr. 4)			ally Owned	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)		
Common Stock 322,674			4	D				
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.								
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)								
1. Title of Derivative Security (Instr. 4) 2. Date Exercisable and Expiration Date (Month/Day/Year) 3. Title a Securities Security (Instr. 4)		: 4) I	4. Conversion or Exercise Price of Derivative Security	Form of (6. Nature of Indirect Beneficial Ownership (Instr. 5)			
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(I) (Instr. 5)		

Reporting Owners

	Relationships			
Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Phillips Silas A 10900 WILSHIRE BOULEVARD SUITE 500 LOS ANGELES, CA 90024	X		CEO, CFO and Secretary	

Signatures

Silas Phillips	07/26/2006
***Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.