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

FORM 10-K

x **ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2011

¨ **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from __________ to __________

Commission file no.: 001-12885

alpha-En Corporation
(Exact Name of Registrant in its Charter)

Delaware	**95-4622429**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
120 White Plains Road Tarrytown, New York	**10591**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(914) 631-5265**

Securities registered pursuant to Section 12(b) of the Act: Common Stock, par value $0.01 per share

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ¨ No **þ**

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. Yes ¨ No **þ**

Indicate by check mark whether the registrant: (1) 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 registrant was required to file such reports), and (2) has been subject to such filing requirements for past 90 days. **þ** 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 (Section 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). **þ** Yes ¨ No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-BK is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. **þ** 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. (Check one):

Large accelerated filer ¨	Accelerated filer ¨
Non-accelerated filer ¨ (Do not check if a smaller reporting company)	Smaller reporting company **þ**

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

The aggregate market value of the voting and non-voting equity held by non-affiliates of the registrant, as of June 30, 2011, was approximately $3,926,346.

As of March 31, 2012, 27,821,030 shares of the registrant's common stock were issued and outstanding.

Documents Incorporated by Reference: None

alpha-En Corporation

2011 ANNUAL REPORT ON FORM 10-K

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PART I

ITEM 1. Business

This report contains forward-looking statements regarding our business, financial condition, results of operations and prospects. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions or variations of such words are intended to identify forward-looking statements, but are not the exclusive means of identifying forward-looking statements in this report. Additionally, statements concerning future matters such as revenue and expense levels and other statements regarding matters that are not historical are forward-looking statements.

Although forward-looking statements in this report reflect the good faith judgment of our management, such statements can only be based on facts and factors currently known by us. Consequently, forward-looking statements are inherently subject to risks and uncertainties and actual results and outcomes may differ materially from the results and outcomes discussed in or anticipated by the forward-looking statements. Factors that could cause or contribute to such differences in results and outcomes include without limitation those discussed under the heading "Risk Factors" below, as well as those discussed elsewhere in this report. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. We undertake no obligation to revise or update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this report. Readers are urged to carefully review and consider the various disclosures made in this report, which attempt to advise interested parties of the risks factors that may affect our business, financial condition, results of operations and prospects.

Overview

For the last three years, we have been focused exclusively on efforts to develop a business centered around our metallic lithium battery technology.

On February 25, 2009, we entered into a Technology License Agreement with the Amendola Family Trust, a trust created by Steven Amendola. Pursuant to the License Agreement, we acquired an exclusive, worldwide, perpetual license to use certain proprietary technology for manufacturing metallic lithium for use in batteries and other applications. We believe this technology allows for the manufacture of metallic lithium more efficiently and more inexpensively than current methods.

Commencing in October 2010, working through a third party, we conducted a series of tests in a production environment to determine if the process covered by the Amendola patent works. The testing involved feeding lithium carbonate solution into an electrolysis tank containing a liquid metal cathode and an anode suspended in the lithium carbonate solution. Based on the results of this preliminary testing, we believe that the process is workable and can be scaled-up to a commercially feasible level.

On February 23, 2011, we entered into an Option Agreement with MXL Leasing, LP to prepare for the commercial manufacture of lithium metal and, subject to the terms of a definitive agreement, commence commercial manufacturing of lithium metal.

In 2011, we devoted our resources to developing our metallic lithium battery technology, from the lab bench to the manufacturing floor, in large part, through the efforts of MXL Leasing's scientists and technicians. We believe that we have advanced the state of this technology and are taking preliminary steps in order to begin manufacturing product by the end of 2012. To achieve this end, however, additional funds will need to be raised, as to which there can be no assurance.

Metallic Lithium Technology License

On February 25, 2009, we entered into a Technology License Agreement with the Amendola Family Trust, a trust created by Steven Amendola. Pursuant to the License Agreement, we acquired an exclusive, worldwide, perpetual license to use certain proprietary technology for manufacturing metallic lithium for use in batteries and other applications. We believe this technology allows for the manufacture of metallic lithium more efficiently and more inexpensively than current methods. Lithium batteries are used in cell phones, digital cameras, i-pods and many other high technology devices and applications.

More broadly, the License Agreement grants to us the rights to use, further license, sublicense and subcontract the technology to third parties for the purification, manufacture, purchase of components, quality inspection, assembly, testing, installation, commissioning and operation of the manufacturing process and sale of metallic lithium in or for batteries and related devices and other fields. A patent application relating to the licensed technology is pending.

In consideration for the license grant, we issued 1,000,000 shares of our common stock to the Amendola Family Trust, and have agreed to pay the licensor a royalty of: (i) $1.00 per kilogram of lithium product manufactured and sold, and (ii) in the event sodium is produced out of the manufacture of lithium, $0.10 per kilogram of sodium manufactured and sold. The royalty is payable by us quarterly and subject to audit rights by the licensor.

Additionally, we have agreed to issue to the Amendola Family Trust a further 2,000,000 shares of our common stock, but which shares are restricted and subject to forfeiture if there has not been at least $1,000,000 in total commercial sales of licensed products by February 25, 2012 (three years after the date of the License Agreement).

We have also agreed to issue to the Amendola Family Trust, an option, exercisable only in the event commercial sales reach $1,000,000 as noted above and for five years after the date of the License Agreement, to purchase up to such number of shares of our common stock ("option shares") such that the option shares, when added to the number of shares of common owned by the Amendola Family Trust or any of its affiliates prior to exercise of the option, will be equal to 19% of the total number of outstanding shares of our common stock after the exercise of the option, at an exercise price that is the same price as then current sales by us of our shares during the term of the License Agreement.

Steven Amendola, the executor of the Amendola Family Trust, has 25 years of scientific experience focused on metallurgy, chemistry and alternate energy. He holds more than 20 issued patents in these fields with others currently pending. Mr. Amendola developed the basic technology used by Millennium Cell, Inc. (a hydrogen development company) and is currently founder and Chief Executive Officer of RSI Silicon Products LLC (a silicon cell manufacturer for solar energy).

Metallic lithium is distinguishable from other existing forms of battery technology in that it has a higher energy density than zinc or nickel compounds used in conventional batteries. The market for metallic lithium is now in excess of $1.0 billion according to independent industry sources and, we believe, steadily increasing. There are a number of much larger and more established firms in the business of manufacturing metallic lithium. It is our belief that utilizing our new patent pending process we would have a significant advantage in manufacturing costs over the existing companies in the field, although no assurance can be given.

Preliminary Tests of Technology

Commencing in October 2010, working through a third party, we conducted a series of tests in a production environment to determine if the process covered by the Amendola patent works. The testing involved feeding lithium carbonate solution into an electrolysis tank containing a liquid metal cathode and an anode suspended in the lithium carbonate solution. Based on the results of this preliminary testing, we believe that the process is workable and can be scaled-up to a commercially feasible level. We intend to bring in a seasoned management team to take the necessary steps to implement this process.

Commercial Manufacturing Agreement

On February 23, 2011, we entered into an Option Agreement with MXL Leasing, LP to prepare for the commercial manufacture of lithium metal and, subject to the terms of a definitive agreement, commence commercial manufacturing of lithium metal. Pursuant to the Option Agreement, we issued to MXL Leasing an option to purchase 1,000,000 shares of our common stock at an exercise price of $0.11 per share for a period of five years.

Market and Opportunity

Lithium is the lightest of all metals, has a high energy density and is used in a variety of industrial applications, including consumer electronics, chemical, pharmaceutical and nuclear. Until recently, research had stalled on the use of lithium metal as a power source, primarily because of its instability in the presence of air and water. Today, consumers are familiar with lithium in the form of lithium ion batteries, which for decades have been used as a source of safe, energy dense power for laptops, cell phones, digital cameras and digital music players, among other items. The safety and stability of lithium ions, however, come at a price when compared to metallic lithium. Lithium ions have a lower energy density than lithium metal, with the capacity to store just one-tenth of the energy of equivalent weight lithium metal.

With the advent of more advanced electronic products, most notably the recent introduction of battery- powered automobiles, the development of lithium battery-driven propulsion in the form of a lithium metal battery is generating an increasing level of interest among scientists and corporations. The lithium metal batteries reported to be under development would be lightweight, powerful (capable of producing as much as 10 times the energy of lithium ion batteries), and rechargeable. By way of example, it is reported that automobiles powered by lithium ion batteries can travel up to 40 miles on a charge; a lithium metal battery could potentially extend that range to over 400 miles using a lighter, less expensive power package.

Assuming that lithium metal battery technology is perfected, the question for manufacturers, including automobile companies, remains: "Can metallic lithium be produced cost-effectively and in sufficient quantities to support the introduction of products – like automobiles - powered by this technology?"

alpha-En's Proposed Process

Based on results to date, including what we believe to be the validation of the proof of process, we believe that our licensed, proprietary technology offers a number of advantages over lithium extraction techniques currently in use. Traditionally, industrial production of lithium metal involved the electrolysis of molten salts at temperatures of 400-600 Celsius (752-1112 Fahrenheit). Maintaining these salts at high heat levels adds meaningful production costs to the process.

A well-known process exists which allows for lithium production at much lower temperatures, however that process requires large amounts of mercury which creates an unacceptable environmental risk profile. Other proposed low temperature processes also require the use of halide salts of lithium which release hazardous by-products, such as chlorine gas, during lithium separation. Containment and handling of these hazardous by-products adds to the manufacturing costs and increases the environmental risk profile.

Our licensed technology allows for separation temperatures of below 100 degrees Celsius, without the use of mercury, and allows for the use of lithium carbonate as a primary feed stock. The advantages are:

- Lower process temperatures mean lower manufacturing costs.
- Environmental risk is reduced by the absence of toxic mercury.
- Lithium carbonate can be used as the feed stock, reducing raw material and overall manufacturing costs, and eliminating the hazardous by-products typically produced when processing halide salts of lithium.
- The metal alloy which holds the separated lithium metal can be circulated for immediate extraction, or solidified to protect and stabilize the lithium metal for later extraction. This provides a previously unattainable degree of manufacturing flexibility.

In 2011, we devoted our resources to developing our metallic lithium battery technology, from the lab bench to the manufacturing floor, in large part, through the efforts of MXL Leasing's scientists and technicians. We believe that we have advanced the state of this technology and are taking preliminary steps in order to begin manufacturing product by the end of 2012. To achieve this end, however, additional funds will need to be raised, as to which there can be no assurance.

Corporate Information and Background

alpha-En Corporation is a Delaware corporation. From 1969 to September 1996, operating as Wombat Productions, our primary focus was the production of one-hour profiles of Hollywood stars. In September 1996, we sold this business to former management and changed our name to Avenue Entertainment Group, Inc. From September 1996 to September 2005, we were an independent entertainment company that produced feature films, television films and made-for-television/cable movies.

Our company cut back daily operations in late 2005 and essentially ceased daily operations in May 2006. From May 2006 through the date we entered into a Technology License Agreement in February 2009 (as described above), we were substantially inactive. All monies disbursed by us from 2006 through January 2009 were used to pay previously-incurred accounting fees and for the payment of directors and officers' insurance premiums. During that period, we had no employees and our board of directors did not meet.

On April 30, 2008, our board of directors and stockholders owning a majority of our outstanding shares of common stock voted to approve an amendment to our certificate of incorporation to (a) change our corporate name to alpha-En Corporation, and (b) increase the aggregate number of our authorized shares of common stock from 15,000,000 shares to 35,000,000 shares. On June 9, 2008, we filed the certificate of amendment to our certificate of incorporation, effecting these changes. Pursuant to the corporate name change, effective July 22, 2008, our company's trading symbol was changed to "ALPE."

ITEM 1A. Risk Factors

An investment in our company is highly speculative in nature and involves an extremely high degree of risk. You should carefully consider the following material risks, together with the other information contained in this report, before you decide to buy our common stock. If any of the following risks actually occur, our business, results of operations and financial condition would likely suffer. In these circumstances, the market price of our common stock could decline, and you may lose all or part of your investment.

We have no relevant operating history; we have accumulated and working capital deficits; we are only in an initial commercialization stage with technology that is unproven on a large-scale commercial basis; and there is going concern disclosure in our independent auditors' report.

Our company cut back daily operations in late 2005 and essentially ceased daily operations in May 2006. Through January 2009, we were substantially inactive. In February 2009, we entered into a Technology License Agreement and expect our future operations will be centered around this licensed metallic lithium battery technology. Accordingly, we have no relevant operating history upon which an evaluation of our performance and prospects can be made. We are subject to all of the business risks associated with a new enterprise, including, but not limited to, risks of unforeseen capital requirements, failure of market acceptance, failure to establish business relationships and competitive disadvantages as against larger and more established companies. The report of our independent auditors with respect to our financial statements included in this report includes a "going concern" qualification, indicating that our significant operating losses and deficits in working capital and stockholders' equity raise substantial doubt about our ability to continue as a going concern.

We have generated no revenues over the past three years from our lithium license, and will not generate any meaningful revenues until after we successfully commercialize our technology to manufacture metallic lithium, of which no assurance can be given. As of December 31, 2011, we had a working capital deficit of $(267,805) and an accumulated deficit of $(8,014,735). Since December 31, 2011, we have continued to incur significant losses and anticipate that we may continue to incur significant losses in 2012 and beyond. There can be no assurance as to whether or when we will generate meaningful revenues or achieve profitable operations.

The metallic lithium battery technology that we have licensed has never been utilized on a large-scale basis, and there can be no assurance that this technology will perform successfully on a large-scale commercial basis or that it will be profitable for us. All of the tests conducted to date by us with respect to our new process and technology have been proven in the laboratory only, and there can be no assurance that the same or similar results could be obtained on a large-scale commercial basis. Additionally, our ability to operate our business successfully will depend on a variety of factors, many of which are outside our control, including competition, cost and availability of strategic components, changes in governmental initiatives and requirements, changes in regulatory requirements, and the costs associated with commencing pilot manufacturing at a third-party site.

There remains uncertainty of any market acceptance of our technology to manufacture metallic lithium.

Many prospective users of metallic lithium have already committed substantial resources to other existing forms of battery technology. Our growth and future financial performance will depend on our ability to demonstrate to prospective users the technical and economic advantages of our technology to manufacture metallic lithium over alternative technologies. There can be no assurance that we will be successful in this effort. Furthermore, it is possible that competing technologies may be perceived to have, or may actually have, certain advantages over our technology or metallic lithium in general for certain industries or applications.

Our technology is licensed and its patent is pending; therefore, protection of our technology is unpredictable at this time.

We license our technology from the Amendola Family Trust, which has filed a patent application on the technology in its name. We own no patents ourselves. Our success depends, in part, on our ability to maintain trade secrecy protection, and operate without infringing on the proprietary rights of third parties. There can be no assurance that the Amendola Family Trust's pending patent application will be approved, that the Technology License Agreement between us and the Amendola Family Trust will provide us with competitive advantages or will not be challenged by third parties or that the patents of others will not have an adverse effect on our ability to conduct our business. Furthermore, there can be no assurance that others will not independently develop similar or superior technologies, or duplicate elements of our technology. It is possible that we may need to acquire licenses to, or to contest the validity of, issued or pending patents of third parties relating to metallic lithium. There can be no assurance that any license acquired under such patents would be made available to us on acceptable terms, if at all, or that we would prevail in any such contest. In addition, we could incur substantial costs in defending ourselves in suits brought against us or in bringing patent suits against other parties.

In addition to patent protection, we also rely on trade secrets, proprietary know-how and technology which we seek to protect, in part, by confidentiality agreements with our prospective working partners and collaborators, employees and consultants. There can be no assurance that these agreements will not be breached, that we would have adequate remedies for any breach, or that our trade secrets and proprietary know-how will not otherwise become known or be independently discovered by others.

We have a royalty payment obligation based on sales, regardless of whether we are profitable.

Pursuant to our February 2009 Technology License Agreement, we agreed to pay the licensor a royalty of (i) $1.00 per kilogram of lithium product manufactured and sold, and (ii) in the event sodium is produced out of the manufacture of lithium, $0.10 per kilogram of sodium manufactured and sold. Payment of such royalty to the Amendola Family Trust is based on our sales revenue and is not related to or contingent upon our attaining profitability or positive cash flow. As a result, such payment will adversely affect operating results and divert cash resources from use in our business, and possibly at times when our liquidity and access to funding may be limited.

We have a need for additional financing in the foreseeable future.

During the past three years, financing for all of our activities has been provided in the form of direct equity investments and advances from our officers and directors. Our future capital requirements could vary significantly and will depend on certain factors, many of which are not within our control. These include the ongoing development and testing of our technology to manufacture metallic lithium, the nature and timing of prospective commercial projects and permits required and the availability of financing. In the battery market, we may not be able to enter into favorable business collaborations and might thus be required to seek project contracts for our own account. If such efforts were successful, we would be required to make significant expenditures on personnel and capital equipment which would require significant financing. In addition, our lack of operational experience and limited capital resources could make it difficult, if not highly unlikely, to successfully secure major projects. In such event, our business development could be limited to smaller commercial projects with significantly lower potential for profit.

In addition, the expansion of our business will require the commitment of significant capital resources toward the hiring of technical and operational support personnel and the development of a manufacturing and testing facility. In the event we are presented with one or more significant projects, individually or in conjunction with collaborative working partners, we may require additional capital to take advantage of such opportunities. There can be no assurance that such financing will be available or, if available, that it will be on favorable terms. If adequate financing is not available, we may be required to delay, scale back or eliminate certain of our research and development programs, to relinquish rights to certain of our technologies, or to license third parties to commercialize technologies that we would otherwise seek to develop ourselves. To the extent we raise additional capital by issuing equity securities, stockholders will be diluted.

We face competition and technical alternatives in the overall battery market.

We anticipate that our primary market will be for metallic lithium batteries. We have had limited experience in manufacturing and marketing our technology and have not previously had any employees or personnel whose primary responsibilities consisted of these functions. Other participants include several large domestic and international companies and numerous small companies, many of whom have substantially greater financial and other resources and more manufacturing, marketing and sales experience than we do. In addition, as metallic lithium technology evolves, there exists the possibility that our technology may be rendered obsolete by one or more competing technologies. Any one or more of our competitors, or one or more other enterprises not presently known to us, may develop technologies which are superior to our technology. To the extent that our competitors are able to offer more cost-effective alternatives, our ability to compete could be materially and adversely affected.

There can be no assurance that we will enter into collaborative agreements or projects utilizing our technology in the future.

We propose to pursue opportunities in the battery market through collaborative joint working arrangements with companies that have a significant presence in well-established industries or markets, and that can introduce our technology to industry participants. However, neither we nor any of our prospective collaborative joint working partners have secured any project contracts. There can be no assurance that we will enter into any definitive joint project arrangements with our prospective working partners or others, or that any such definitive arrangements will be on terms and conditions that will enable us to generate profits. Furthermore, even if we are successful in obtaining one or more project awards, such projects may be curtailed or eliminated, or other problems may arise, which could materially adversely affect our business, financial condition and results of operations.

We depend on senior management and other personnel to run our business.

We are dependent on the efforts of our senior management, particularly Jerome I. Feldman, our Chairman, Chief Executive Officer and Chief Financial Officer, and Steven M. Payne, our President. We do not have employment agreements with them or have key-man life insurance policies on the lives of such individuals to compensate us for the loss of any of such individuals. The loss of the services of any one or more of such persons may have a material adverse effect on our company.

Our future success will depend in large part upon our ability to attract and retain skilled scientific, management, operational and marketing personnel. Other than Messrs. Feldman and Payne, we do not currently have any employees or personnel whose responsibilities are focused primarily in these fields. We face competition for hiring such personnel from other companies. There can be no assurance that we will be successful in attracting and retaining such personnel.

We will need to comply with government regulations, which can be costly and time-consuming.

We and our customers may be required to comply with a number of federal, state and local laws and regulations in the areas of safety, health and environmental controls, including without limitation, the Resource Conservation and Recovery Act (RCRA), as amended, and the Occupational Safety and Health Act of 1970 (OSHA), which may require us, our prospective working partners or our customers to obtain permits or approvals to manufacture and utilize metallic lithium. There is no assurance that such required permits and approvals will be obtained or maintained. Furthermore, particularly in the battery market, we may be required to conduct performance and operating studies to assure government agencies that our technology does not pose environmental risks. There is no assurance that such studies, if successful, will not be more costly or time-consuming than anticipated. Further, if new environmental legislation or regulations are enacted or existing legislation or regulations are amended, or are interpreted or enforced differently, we, our prospective working partners and/or our customers may be required to meet stricter standards of operation and/or obtain additional operating permits or approvals. There can be no assurance that we will meet all of the applicable regulatory requirements. Failure to obtain such permits, or otherwise to comply with such regulatory requirements, could have a material adverse effect on our business, financial condition and results of operations.

We are controlled by a small number of "insider" stockholders.

Our directors and executive officers currently beneficially own approximately 49.7% of our outstanding common stock. Accordingly, through their collective ownership of our outstanding common stock, if they act together, they will be able to control the voting of our shares at all meetings of stockholders and, because the common stock does not have cumulative voting rights, will be able to determine the outcome of the election of all of our directors and determine corporate and stockholder action on other matters.

We have no plans to pay dividends.

We have never paid any dividends on our common stock, and have no plans to pay dividends on our common stock in the foreseeable future.

It is likely that our common stock price will be volatile.

The stock market has from time to time experienced significant price and volume fluctuations that may be unrelated to the operating performances of specific companies. Announcements of new technologies and changing policies and regulations of the federal government and state governments and other external factors, as well as potential fluctuations in our financial results, may have a significant impact on the price of our stock.

Our charter contains some anti-takeover provisions that may inhibit a takeover.

The provisions in our certificate of incorporation relating to a classified board of directors and delegation to the board of directors of rights to determine the terms of preferred stock may have the effect not only of discouraging attempts by others to buy us, but also of making it more difficult or impossible for existing stockholders to make management changes. A classified board, which is made up of directors elected for staggered terms, while promoting stability in board membership and management, also moderates the pace of any change in control of our board of directors by extending the time required to elect a majority, effectively requiring action in at least two annual meetings. The ability of our board of directors to determine the terms of preferred stock, while providing flexibility in connection with possible business purchases and other corporate purposes, could make it more difficult for a third party to secure a majority of our outstanding common stock. Additionally, we are subject to the anti-takeover provisions of Section 203 of the Delaware General Corporation Law, which prohibits us from engaging in a "business combination" with an "interested stockholder" for a period of three years after the date of the transaction in which the person became an interested stockholder, unless the business combination is approved in a prescribed manner. Section 203 could have the effect of delaying or preventing a change of control.

ITEM 1B. Unresolved Staff Comments

None

ITEM 2. Properties

We maintain an executive office in Tarrytown, New York, at the offices of Jerome I. Feldman, our Chairman, Chief Executive Officer and Chief Financial Officer. We are not currently required to make any payments to Mr. Feldman for use of this office.

ITEM 3. Legal Proceedings

There are no pending legal proceedings to which we are a party or of which any of our property is the subject.

ITEM 4. Mine Safety Disclosures

Not applicable

PART II

ITEM 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Market Information

Our common stock was quoted on the OTC Bulletin Board from April 2001 to April 2007, and then on the Pink Sheets, under the symbol "PIXG." Following our name change in June 2008, our trading symbol was changed to "ALPE" effective July 22, 2008. The following table sets forth the high and low closing prices for our common stock on the Pink Sheets for the years ended December 31, 2011 and 2010.

	Year ended December 31,			
	2010		2011	
Quarter	High	Low	High	Low
First	$ .33	$ .16	$ .41	$ .11
Second	.21	.12	.50	.26
Third	.20	.13	.36	.25
Fourth	.42	.11	.25	.14

For the period from January 1, 2012 to March 31, 2012, the high and low closing prices for our common stock were $.19 and $.10 per share, respectively.

Holders

The number of record holders of our common stock as of March 31, 2012, was approximately 155. This number does not include an indeterminate number of stockholders whose shares are held by brokers in street name.

Dividends

We have not to date and do not expect to pay a dividend on our common stock in the foreseeable future. The payment of dividends on our common stock is within the discretion of our board of directors, subject to our certificate of incorporation. We intend to retain any earnings for use in our operations and any expansion of our business. Payment of dividends in the future will depend on our future earnings, future capital needs and our operating and financial condition, among other factors.

Recent Sales of Unregistered Securities

There were no sales of unregistered securities other than as reported in prior reports on Forms 10-K, 10-Q or 8-K.

Purchases of Equity Securities by the Registrant and Affiliated Purchasers

We did not repurchase any shares of our common stock during the fourth quarter of 2011.

ITEM 6. Selected Financial Data

Not applicable

ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion of our financial condition and results of operations should be read in conjunction with our financial statements and related notes included in this report. This discussion includes forward-looking statements that involve risks and uncertainties. As a result of many factors, our actual results may differ materially from those anticipated in these forward-looking statements.

Overview

For the last two years, we have been focused exclusively on efforts to develop a business centered around our metallic lithium battery technology.

On February 25, 2009, we entered into a Technology License Agreement with the Amendola Family Trust, a trust created by Steven Amendola. Pursuant to the License Agreement, we acquired an exclusive, worldwide, perpetual license to use certain proprietary technology for manufacturing metallic lithium for use in batteries and other applications. We believe this technology allows for the manufacture of metallic lithium more efficiently and more inexpensively than current methods.

Commencing in October 2010, working through a third party, we conducted a series of tests in a production environment to determine if the process covered by the Amendola patent works. The testing involved feeding lithium carbonate solution into an electrolysis tank containing a liquid metal cathode and an anode suspended in the lithium carbonate solution. Based on the results of this preliminary testing, we believe that the process is workable and can be scaled-up to a commercially feasible level.

On February 23, 2011, we entered into an Option Agreement with MXL Leasing, LP to prepare for the commercial manufacture of lithium metal and, subject to the terms of a definitive agreement, commence commercial manufacturing of lithium metal.

Results of Operations

Year ended December 31, 2011 Compared to Year Ended December 31, 2010

Operations for the year ended December 31, 2011 consisted principally of developing our technology. In 2010, our operations consisted principally of maintaining our public company status.

Net loss for the year ended December 31, 2011 was $(182,419), compared to a net loss of $(105,427) for the year ended December 31, 2010. We had limited operations during 2011 and expenses consisted primarily of general and administrative expenses (legal and accounting fees), and research and development expenses.

Liquidity and Capital Resources

As of December 31, 2011, we had negative working capital of $(267,805), compared to negative working capital of $(155,386) at December 31, 2010.

We do not have sufficient funds to continue our operating activities. Future operating activities are expected to be funded by loans from officers, directors and major shareholders, until we begin to raise capital from non-officers or non-directors or generate cash flows from operations.

Off-Balance Sheet Arrangements

As of the date of this report, we have not entered into any transactions with unconsolidated entities in which we have financial guarantees, subordinated retained interests, derivative instruments or other contingent arrangements that expose us to material continuing risks, contingent liabilities or any other obligations under a variable interest in an unconsolidated entity that provides us with financing, liquidity, market risk or credit risk support.

Impact of Inflation

We believe that inflation has not had a material impact on our results of operations for the years ended December 31, 2011 and 2010. We cannot assure you that future inflation will not have an adverse impact on our operating results and financial condition.

Application of Critical Accounting Policies and Estimates

The significant accounting policies that we believe are the most critical to aid in fully understanding and evaluating our reported financial results are as follows:

Consolidated Financial Statements. Our consolidated financial statements include the accounts of our company and our wholly-owned subsidiaries. All material intercompany accounts and transactions have been eliminated.

Fair Value of Financial Instruments. Our carrying values of cash, accounts payable and accrued expenses, loan payable, note payable and due to related party approximate their fair values because of the short-term maturity of these instruments.

Revenue Recognition. Participation rights related to both sales of assets are recognized as earned and reported by the purchasers of both assets.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Intangible Assets. Intangible assets, consisting of a license for an exclusive, worldwide, transferable, perpetual license to use certain proprietary technology for the processing of lithium for use in batteries and other fields, have been recorded at fair value and, as they have an indefinite life, will not be amortized. The carrying value of the intangible assets will be evaluated by us for impairment at least annually or upon the occurrence of an event which may indicated that the carrying amount may be greater than its fair value. If impaired, the we will write down such impairment. In addition, the useful life of the intangible assets will be evaluated by us at least annually or upon the occurrence of an event which may indicate that the useful life may be definitive and we will commence amortization over such useful life.

We have evaluated the fair value of our intangible assets and determined that it exceeds the carrying value based on our knowledge of the potential use of the lithium that we plan to produce in the existing market. Although are at an early stage of bringing the lithium process to produce revenues and cannot accurately forecast revenues, we believe that the net cash flow to be derived from the lithium will exceed the carrying value.

Income (Loss) per Common Share. Basic net income (loss) per share was computed by dividing the net income (loss) for the period by the basic weighted average number of shares outstanding during the period. Diluted net income (loss) per share was computed by dividing the net income (loss) for the period by the weighted average number and any potentially dilutive securities outstanding during the period.

Share-Based Compensation. We recognize compensation expense for all share-based payment awards made to employees, directors and others based on the estimated fair values on the date of the grant. Options are valued using the Black-Scholes Option-Pricing Model using the market price of our common stock on the date of valuation, an expected dividend yield of zero, the remaining period or maturity date of the warrants and the expected volatility of our common stock.

Deferred Income Taxes. Deferred income taxes are provided for temporary differences between financial statement and income tax reporting under the liability method, using expected tax rates and laws that are expected to be in effect when the differences are expected to reverse. A valuation allowance is provided when it is more likely than not, that the deferred tax asses will not be realized.

New Accounting Pronouncements. We do not believe that any recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying consolidated financial statements. For more information, please see Note 2., “Summary of Significant Accounting Policies - New Accounting Pronouncements” in the Notes to Consolidated Financial Statements.

ITEM 7A. Quantitative and Qualitative Disclosures About Market Risk

Not applicable

ITEM 8. Financial Statements and Supplementary Data

Our audited financial statements for the years ended December 31, 2011 and 2010 are included as a separate section of this report beginning on page F-1.

ITEM 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

On March 21 , 2011, we were informed by our then independent registered public accounting firm, Most & Company, LLP, that it has combined its practice with Schulman, Wolfson & Abruzzo, LLP, effective as of January 10, 2011. As a result, Most & Company resigned as our independent registered public accounting firm and Schulman, Wolfson, as successor to Most & Company, became our current independent registered public accounting firm. The engagement of Schulman Wolfson was approved by our board of directors acting as our audit committee. For additional information with respect to our change in certifying accountant, please see our Current Report on Form 8-K dated March 22, 2011, filed with the SEC on March 23, 2011.

ITEM 9A. Controls and Procedures

Our management, including our President and Chief Financial Officer, has evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of the end of the period covered by this report. Based upon that evaluation, our President and Chief Financial Officer have concluded that the disclosure controls and procedures as of December 31, 2011 were not effective, due to the material weaknesses discussed below, to ensure that information required to be disclosed in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission’s rules and forms and that such information is accumulated and communicated to our management, including our President and Chief Financial Officer, to allow timely decisions regarding disclosure.

Management’s Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining an adequate system of internal control over financial reporting. Our internal control over financial reporting includes those policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of our financial statements in accordance with generally accepted accounting principles in the United States, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

Our management assessed the effectiveness of our system of internal control over financial reporting as of December 31, 2011. In making this assessment, our management used the framework in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission COSO). Based on our assessment and the criteria set forth by COSO, our management believes that we did not maintain effective internal control over financial reporting as of December 31, 2011 due to the material weaknesses discussed below.

The aforementioned evaluation identified material weaknesses that relate to the fact that that our overall financial reporting structure, internal accounting information systems and current staffing levels are not sufficient to support our financial reporting requirements. To address the weaknesses, we performed additional analyses and other post-closing procedures to ensure that our consolidated financial statements are prepared in accordance with generally accepted accounting principles. Accordingly, our management believes that the financial statements included in this report fairly present in all material respects our financial condition, results of operations and cash flows for the periods presented.

As noted above, the issues that resulted from these weaknesses were properly addressed before the completion of our consolidated financial statements. In addition, our management is working to identify and implement corrective actions where required to improve our internal controls, including the enhancement of our systems and procedures to assure that the weaknesses noted above are corrected. We are working to remedy our deficiency.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Our management's report was not subject to attestation by our registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit us to provide only our management's report in this annual report.

ITEM 9B. Other Information

None

PART III

ITEM 10. Directors, Executive Officers and Corporate Governance

The following table shows the positions held by our board of directors and executive officers, and their ages, as of March 31, 2012:

Name	Age	Position
Jerome I. Feldman	83	Chairman of the Board, Chief Executive Officer, Chief Financial Officer and Treasurer
George McKeegan	63	Executive Vice President, Secretary and Director
Steven M. Payne	57	President and Director
Ogden Reid	86	Director

The principal occupations for the past five years (and, in some instances, for prior years) of each of our directors and executive officers are as follows:

Jerome I. Feldman became our Chairman of the Board in December 2008 (he previously was the Vice Chairman) and our Chief Executive Officer in March 2011, and has been a member of our board of directors and our Chief Financial Officer and Treasurer since September 2006. Mr. Feldman founded GP Strategies Corp., which provides training, engineering and consulting services to the automotive, steel, energy and government industries, in 1959 and served as its Chief Executive Officer from 1959 until April 2005, Chairman of the Board from 1999 until April 2005, and President from 1959 until 2001. He has been Chairman of the Board of Five Star Products, Inc., a paint and hardware distributor, from 1994 until June 2007, a director of GSE Systems, Inc., a leading global provider of real-time simulation and training solution to the power, process, manufacturing and government sectors, since 1994, Chairman of the Board of GSE Systems since 1997, and Chairman of the Board and Chief Executive Officer of National Patent Development Corp., which was devoted to searching out new inventions and assisting major corporations in licensing their technologies, from 2004 until June 2007. He was a director of Valera Pharmaceuticals, a specialty pharmaceutical company, from January 2005 until April 2007. Mr. Feldman is also Chairman of the New England Colleges Fund and a Trustee of Northern Westchester Hospital Foundation. Mr. Feldman is a minority owner of MXL Industries, Inc. and MXL Leasing, LP. He has a B.A. degree from Indiana University and an LL.B degree from New York University. Mr. Feldman is a Class III Director.

As the Chairman, Chief Executive Officer and Chief Financial Officer, Mr. Feldman leads the board and guides our company. Mr. Feldman brings extensive industry knowledge to our company and a deep background in technology growth companies.

George McKeegan has been our Vice President or Executive Vice President, Secretary and a member of our board of directors since May 2006. Since 1986, Mr. McKeegan has led McKeegan & Shearer, P.C., a law firm engaged in the general practice of civil law, and specializing in litigation and corporate counseling. Prior to that, he served as Vice President at Citibank, N.A. and as an Assistant District Attorney with the New York County District Attorney's Office. He received a B.A. degree from Fordham College and a J.D. degree from the University of Michigan, Ann Arbor. Mr. McKeegan is a Class III Director. Mr. McKeegan serves as a director due to his substantial knowledge and working experience in corporate controls and governance, and general legal matters.

Steven M. Payne has been our President and a member of our board of directors since May 2006. Since 1976, Mr. Payne has served as President and Chief Executive Officer of Quatro Foods Inc., a food service enterprise. He is a director and past Board President of Carbondale Main Street, Inc., a local downtown redevelopment corporation, and a director of the Southern Illinois Entrepreneurship and Business Development Center at Southern Illinois University in Carbondale, Illinois. Mr. Payne is also President of 13 West LLC, a developer and operator of Mini Storage facilities. He attended Southern Illinois University. Mr. Payne is a Class I Director. Mr. Payne's experience in running businesses and advising entrepreneurial ventures makes him well qualified to be a member of our board.

Ogden Reid became a member of our board of directors in December 2008. He previously served as a director and Chairman of the Audit Committee of GP Strategies Corp., a New York Stock Exchange-listed company, from 2002 to 2006. His professional life included service as a six-term Congressman from Westchester, New York, as Ambassador to Israel and as Commissioner of the New York State Department of Conservation. Mr. Reid is a graduate of Yale University. Mr. Reid is a Class II Director. Mr. Reid's prior experience as a director of a major public company, as well as his knowledge of the technology business environment, make him well qualified as a member of the board.

Our directors are divided into three classes. At each annual meeting of stockholders, directors are elected to succeed those directors whose terms expire and are elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election. Under our bylaws, the number of directors constituting the entire board of directors shall be fixed, from time to time, by the directors then in office, who may decrease or increase the number of directors by majority action without soliciting stockholder approval. We do not currently pay compensation to directors for service in that capacity.

Committees of the Board

We have not established an audit committee, compensation committee or nominations and governance committee, and we are not required to do so since our shares are not listed on a national securities exchange.

Indebtedness of Directors and Executive Officers

None of our directors or executive officers or their respective associates or affiliates is indebted to us.

Family Relationships

There are no family relationships among our current directors and executive officers.

Legal Proceedings

No officer, director, persons nominated for such positions, promoter or significant employee has been involved in the last ten years in any of the following:

- Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- Any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring suspending or otherwise limiting his involvement in any type of business, securities or banking activities;
- Being found by a court of competent jurisdiction (in a civil action), the Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated;
- Being the subject of, or a party to, any Federal or State judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated, relating to an alleged violation of (i) any Federal or state securities or commodities law or regulation, (ii) any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order or (iii) any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; and

- Being the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization, any registered entity, or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Code of Ethics

In December 2007, we adopted a Code of Ethics and Business Conduct that applies to all of our executive officers, directors and employees. The Code of Ethics and Business Conduct codifies the business and ethical principles that govern all aspects of our business. Our Code of Ethics and Business Conduct is available without charge to any stockholder who makes a written request for a copy.

Section 16(a) Beneficial Ownership Reporting Compliance

Rules adopted by the SEC under Section 16(a) of the Exchange Act, require our officers and directors, and persons who own more than 10% of the issued and outstanding shares of our equity securities, to file reports of their ownership, and changes in ownership, of such securities with the SEC on Forms 3, 4 or 5, as appropriate. Such persons are required by the regulations of the SEC to furnish us with copies of all forms they file pursuant to Section 16(a).

We believe that all of the officers, directors, and owners of more than ten percent of the outstanding shares of our common stock complied with Section 16(a) of the Exchange Act for the year ended December 31, 2011.

ITEM 11. Executive Compensation

Summary Compensation Table

The following table sets forth, for the most recent fiscal year and prior fiscal year, all cash compensation paid, distributed or accrued, including salary and bonus amounts, for services rendered to us by our Chief Executive Officer, Chief Financial Officer and two other executive officers in such year who received or are entitled to receive remuneration in excess of $100,000 during the stated period and any individuals for whom disclosure would have been made in this table but for the fact that the individual was not serving as an executive officer as at December 31, 2011:

Name and Principal Position (a)	Year (b)	Salary ($) (c)	Bonus ($) (d)	Stock Awards ($) (e)	Option Awards ($) (f)	Non-Equity Incentive Plan Compen-sation (4) (g)	Nonqualified Deferred Compen-sation Earnings ($) (h)	All Other Compen-sation ($) (i)	Total ($) (j)
Jerome I. Feldman	2011	—	—	—	—	—	—	—	—
Chairman, Chief Executive Officer, Chief Financial Officer and Treasurer	2010	—	—	—	—	—	—	—	—
Steven M. Payne	2011	—	—	—	—	—	—	—	—
President	2010	—	—	—	—	—	—	—	—

Outstanding Equity Awards at Fiscal Year-End

The following table summarizes equity awards outstanding at December 31, 2011, for each of the executive officers named in the Summary Compensation Table above:

	Option Awards					Stock Awards			
Name (a)	Number of Securities Underlying Unexercised Options (#) Exercisable (b)	Number of Securities Underlying Unexercised Options (#) Unexercisable (c)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#) (d)	Option Exercise Price ($) (e)	Option Expiration Date (f)	Number of Shares or Units of Stock That Have Not Vested (#) (g)	Market Value of Shares or Units of Stock That Have Not Vested ($) (h)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) (i)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($) (j)
Jerome I. Feldman Chairman, Chief Executive Officer, Chief Financial Officer and Treasurer	—	—	—	—	—	—	—	—	—
Steven M. Payne President	—	—	—	—	—	—	—	—	—

Employment Agreements

As of December 31, 2011, and through the date of this report, we have no employment agreements in place with any person.

Director Compensation

Directors currently receive no compensation for serving on our board of directors, other than reimbursement of all reasonable expenses for attendance at board meetings.

Director Compensation

Name (a)	Fees Earned or Paid in Cash ($) (b)	Stock Awards ($) (e)	Option Awards ($) (f)	Non-Equity Incentive Plan Compen-sation ($) (g)	Nonqualified Deferred Compen-sation Earnings ($) (h)	All Other Compen-sation ($) (i)	Total ($) (j)
Jerome I. Feldman	—	—	—	—	—	—	—
George McKeegan	—	—	—	—	—	—	—
Steven M. Payne	—	—	—	—	—	—	—
Ogden Reid	—	—	—	—	—	—	—

ITEM 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The table below sets forth the beneficial ownership of our common stock, as of March 31, 2012, by:

- all of our directors and executive officers, individually,
- all of our directors and executive officers, as a group, and
- all persons who beneficially owned more than 5% of our outstanding common stock.

The beneficial ownership of each person was calculated based on 27,821,030 shares of our common stock outstanding as of March 31, 2012, according to the record ownership listings as of that date and the verifications we solicited and received from each director and executive officer. The SEC has defined “beneficial ownership” to mean more than ownership in the usual sense. For example, a person has beneficial ownership of a share not only if he owns it in the usual sense, but also if he has the power to vote, sell or otherwise dispose of the share. Beneficial ownership also includes the number of shares that a person has the right to acquire within 60 days of March 31, 2012, pursuant to the exercise of options or warrants or the conversion of notes, debentures or other indebtedness, but excludes stock appreciation rights. Two or more persons might count as beneficial owners of the same share. Unless otherwise noted, the address of the following persons listed below is c/o alpha-En Corporation, 120 White Plains Road, Tarrytown, New York 10591.

Unless otherwise indicated, we believe that all persons named in the table below have sole voting and investment power with respect to all shares of common stock beneficially owned by them.

Name	Position	Shares of Common Stock Beneficially Owned	Percent of Common Stock Beneficially Owned
5% Stockholder:			
Michael D. Feldman	Former Chairman and Chief Executive Officer	3,765,000	13.5%
Directors and Executive Officers:			
Jerome I. Feldman	Chairman of the Board, Chief Executive Officer, Chief Financial Officer and Treasurer	7,320,000	26.3%
George McKeegan	Executive Vice President, Secretary and Director	750,000	2.7%
Steven M. Payne	President and Director	4,667,900	16.8%
Ogden Reid	Director	100,000	*
All directors and executive officers as a group (4 persons)		12,837,900	46.1%

* Less than 1% of outstanding shares.

Change in Control

There are no arrangements currently in effect which may result in our “change in control,” as that term is defined by the provisions of Item 403(c) of Regulation S-K.

Equity Compensation Plan Information

Under our Stock Option and Long Term Incentive Compensation Plan (the Plan), as amended, there are 2,750,000 shares reserved for issuance under the Plan to key employees, directors and consultants. Grants may be stock options, SAR’s, restricted stock or stock bonuses. Only employees may receive incentive awards. Exercise prices of incentive stock option grants shall not be less than the fair market value of our common stock on the date of the grant. Stock options may be exercised subject to continued employment and certain other conditions. We can determine all other terms of an award under the Plan, including vesting and term, provided, however, that the terms of a stock option grant under the Plan may not be for more than ten years from the date of grant. As of March 31, 2012, all 2,750,000 stock options are available for issuance under the Plan and, as of that date, there were no outstanding grants under the Plan.

The following table provides information as of December 31, 2011, with respect to the shares of common stock that may have been issued under our existing equity compensation plan.

Equity Compensation Plan Information

Plan category	Number of shares of common stock to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	—	—	2,750,000
Equity compensation plans not approved by security holders	—	—	—
Total	—	—	2,750,000

ITEM 13. Certain Relationships and Related Transactions, and Director Independence

Related Party Transactions

As of December 31, 2011, our loan payable-stockholder/officer was $134,384, payable on demand with interest at 5% per annum. For the year ended December 31, 2011 and 2010, interest expense on the loan payable-stockholder/officer was $5,288 and $3,704, respectively. From January through April 9, 2012, we borrowed an additional $6,920, from the stockholder/officer.

Our Chief Executive Officer provides us administrative space without rent.

Director Independence

Ogden Reid is an “independent” director, as that term is defined in Rule 10A-3(b)(1) under the Exchange Act. Our other three directors are not “independent” as they are or recently were executive officers of our company.

PART IV

ITEM 14. Principal Accountant Fees and Services

Effective as of January 10, 2011, our independent registered public accounting firm, Most & Company, LLP, combined its practice with Schulman, Wolfson & Abruzzo, LLP. As a result, Most & Company resigned as our independent registered public accounting firm and Schulman Wolfson, as successor to Most & Company, became our independent registered public accounting firm. The engagement of Schulman Wolfson was approved by our board of directors acting as our audit committee.

Schulman Wolfson, as successor to Most & Company, served as our independent auditors for the years ended December 31, 2010 and 2011.

Audit Fees

Audit fees are those fees billed for professional services rendered for the audit of the annual financial statements and reviews of the financial statements included in Forms 10-Q. For the year ended December 31, 2011, $25,875 in audit fees were billed by Schulman Wolfson and, for the year ended December 31, 2010, $49,388 in audit fees were billed by Schulman Wolfson, as successor to Most & Company, related to the audit and reviews of our financial statements.

Audit-related Fees

Audit-related fees are fees billed for professional services other than the audit of our financial statements. For the year ended December 31, 2011, no audit-related fees were billed by Schulman Wolfson and, for the year ended December 31, 2010, $438 in audit-related fees were billed by Schulman Wolfson, as successor to Most & Company.

Tax Fees

Tax fees are those fees billed for professional services rendered for tax compliance, including preparation of corporate federal and state income tax returns, tax advice and tax planning. For the year ended December 31, 2011, no tax fees were billed by Schulman Wolfson and, for the year ended December 31, 2010, $4,214 in tax fees were billed by Schulman Wolfson, as successor to Most & Company.

All Other Fees

No other fees were billed by our independent auditors in 2011 and 2010.

Audit Committee

We have not established an audit committee. Our board of directors approved the services rendered and fees charged by our independent auditors. Our board of directors has reviewed and discussed our audited financial statements for the year ended December 31, 2011, with our management. In addition, our board of directors has discussed with Schulman Wolfson, our independent registered public accountants, the matters required to be discussed by Statement of Auditing Standards No. 61 (Communications with Audit Committee). Our board of directors also has received the written disclosures and the letter from as required by the Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees) and our board of directors has discussed the independence of Schulman Wolfson with that firm.

Based on our board of directors' review of the matters noted above and its discussions with our independent auditors and our management, our board of directors approved that the audited financial statements be included in our annual report on Form 10-K for the year ended December 31, 2011.

Policy for Pre-Approval of Audit and Non-Audit Services

Our board of directors' policy is to pre-approve all audit services and all non-audit services that our independent auditor is permitted to perform for us under applicable federal securities regulations. As permitted by the applicable regulations, our board of directors' policy utilizes a combination of specific pre-approval on a case-by-case basis of individual engagements of the independent auditor and general pre-approval of certain categories of engagements up to predetermined dollar thresholds that are reviewed annually by our board of directors. Specific pre-approval is mandatory for the annual financial statement audit engagement, among others.

The pre-approval policy was implemented effective in fiscal 2001. All engagements of the independent auditor to perform any audit services and non-audit services since that date have been pre-approved by our board of directors in accordance with the pre-approval policy. The policy has not been waived in any instance. All engagements of the independent auditor to perform any audit services and non-audit services prior to the date the pre-approval policy was implemented were approved by our board of directors in accordance its normal functions.

ITEM 15. Exhibits and Financial Statement Schedules

(a) Exhibits

Exhibit No.	Description
10.1	Option Agreement, dated as of February 23, 2011, between alpha-En Corporation and MXL Leasing, LP. Incorporated by reference to exhibit 10.1 to Current Report on Form 8-K, filed with the U.S. Securities and Exchange Commission on March 2, 2011.
21.1*	Subsidiaries of alpha-En Corporation.
31.1*	Certification of Chief Executive Officer and Chief Financial Officer required by Rule 13(a)-14(a).
32.1*	Certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

* Filed herewith.

SIGNATURES

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

Dated: April 13, 2012

ALPHA-EN CORPORATION

By: /s/ Jerome I. Feldman
Jerome I. Feldman
Chairman, Chief Executive Officer, Chief Financial Officer and Treasurer
(principal executive, financial and accounting officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Signature	Title	Date
/s/ Jerome I. Feldman Jerome I. Feldman	Chairman, Chief Executive Officer, Chief Financial Officer and Treasurer (principal executive, financial and accounting officer)	April 13, 2012
/s/ George McKeegan George McKeegan	Executive Vice President, Secretary and Director	April 13, 2012
/s/ Steven M. Payne Steven M. Payne	President and Director	April 13, 2012
/s/ Ogden Reid Ogden Reid	Director	April 13, 2012

alpha-En Corporation and Subsidiaries

Index to Consolidated Financial Statements

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders
alpha-En Corporation

We have audited the accompanying consolidated balance sheet of alpha-En Corporation (Company) as of December 31, 2011 and 2010 and the related consolidated statements of operations, stockholders' equity (deficit) and cash flows for the two years then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has operating losses, negative working capital, no operating cash flow and future losses are anticipated. The Company's plan of operations, even if successful, may not result in cash flow sufficient to finance and expand its business which raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the alpha-En Corporation as of December 31, 2011 and 2010 and the consolidated results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States.

/s/ Schulman, Wolfson & Abruzzo, LLP

Schulman Wolfson & Abruzzo, LLP

New York, New York
April 6, 2012

ALPHA-EN CORPORATION
CONSOLIDATED BALANCE SHEET

	December 31, 2011	December 31, 2010
ASSETS		
Current assets		
Cash	$ 376	$ 804
Prepaid expenses	3,078	3,127
Total current assets	3,454	3,931
Intangible assets	250,000	250,000
TOTAL ASSETS	$ 253,454	$ 253,931
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Accounts payable and accrued liabilities	$ 134,499	$ 100,818
Loan payable - stockholder/officer	134,384	56,506
Note payable	1,385	-
Due to related party	991	1,993
TOTAL LIABILITIES	271,259	159,317
STOCKHOLDERS' EQUITY (DEFICIT):		
Preferred stock, $.01 par value, 2,000,000 shares authorized; none issued	-	-
Class B common stock, no par value, 1,000,000 shares authorized; none issued	-	-
Common stock, $.01 par value, 35,000,000 shares authorized; 27,821,030 and 27,821,030 shares issued and outstanding as of December 31, 2011and 2010, respectively	278,210	278,210
Additional paid-in capital	7,788,103	7,718,103
Accumulated deficit	(8,014,735)	(7,832,316)
Treasury stock, at cost (798,918 shares of common stock)	(69,383)	(69,383)
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)	(17,805)	94,614
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 253,454	$ 253,931

See notes to consolidated financial statements

ALPHA-EN CORPORATION
CONSOLIDATED STATEMENT OF OPERATIONS

	Years Ended December 31,	
	2011	**2010**
Revenues	$ 1,002	$ 2,720
General and administrative expenses	(172,479)	(108,147)
Research and development expenses	(70,000)	-
Cancellation of consulting agreement	31,500	-
Forgiveness of accounts payable	27,558	-
Net loss	$ (182,419)	$ (105,427)
Net loss per share - basic and diluted	*	*
Weighted average common shares outstanding - basic and diluted	27,821,030	27,026,509

* Less than $.01 per share

See notes to consolidated financial statements

AVENUE ENTERTAINMENT GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)

	Common Stock		Additional		Treasury Stock		
	Number of Shares	Amount	Paid-in Capital	Accumulated Deficit	Number of Shares	Amount	Total
Balance at December 31, 2009	25,821,030	$ 258,210	$ 7,578,103	$ (7,726,889)	798,918	$ (69,383)	$ 40,041
Payment of loan - stockholder/officer in exchange for common stock	2,000,000	20,000	140,000				160,000
Net (loss)				(105,427)			(105,427)
Balance at December 31, 2010	27,821,030	$ 278,210	$ 7,718,103	$ (7,832,316)	798,918	$ (69,383)	$ 94,614
Stock issued for investor relations consulting agreement	300,000	3,000	123,000				126,000
Option granted for research and development			70,000				70,000
Cancellation of investor relations consulting agreement	(300,000)	(3,000)	(123,000)				(126,000)
Net (loss)				(182,419)			(182,419)
Balance at December 31, 2011	27,821,030	$ 278,210	$ 7,788,103	$ (8,014,735)	798,918	$ (69,383)	$ (17,805)

See notes to consolidated financial statements

ALPHA-EN CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS

	Years Ended December 31,	
	2011	**2010**
Cash Flows From Operations		
Net loss	(182,419)	(105,427)
Adjustments to reconcile net loss to net cash used in operating activities:		
Option granted for research and development	70,000	-
Amortization	18,515	-
Changes in operating assets and liabilities:		
Prepaid expenses	(18,466)	(58)
Accounts payable and accrued expenses	33,681	29,336
Net cash used in operating activities	(78,689)	(76,149)
Cash Flows From Financing Activities		
Increase in loan payable-stockholder/officer	77,878	79,105
Increase in note payable	10,557	14,532
Payments of note payable	(9,172)	(16,139)
Decrease in due to related party	(1,002)	(2,720)
Net cash provided by financing activities	78,261	74,778
Decrease in cash	(428)	(1,371)
Cash - Beginning of period	804	2,175
Cash - End of period	$ 376	$ 804
Noncash Transaction:		
Payment of loan payable - stockholder/officer for issuance of common stock		160,000

See notes to consolidated financial statements.

ALPHA-EN CORPORATION

Notes To Consolidated Financial Statements

1. Organization and Operations

Alpha-En Corporation (Company) was incorporated in Delaware on March 7, 1997 and had operated through its wholly-owned subsidiaries, Avenue Pictures, Inc. and its subsidiaries and Wombat Productions, Inc. through May 2, 2006.

From May 2, 2006 through February 24, 2009, the Company had been inactive.

On February 25, 2009, the Company was granted a license for an exclusive, worldwide, transferable, perpetual license to use certain proprietary technology for the processing of lithium for use in batteries and other fields.

Commencing in October 2010, working through a third party, the Company conducted a series of tests to determine if the process works and, based on the results, believes that the process is workable and commercially feasible (Note 7).

2. Summary of Significant Accounting Policies

Consolidated Financial Statements

The Company's consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All material intercompany accounts and transactions have been eliminated.

Fair Value of Financial Instruments

The Company's carrying values of cash, accounts payable and accrued expenses, loan payable-stockholder/officer, note payable and due to related party approximate their fair values because of the short-term maturity of these instruments.

Revenue Recognition

Participation rights related to assets previously sold are recognized as earned and reported.

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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Intangible Assets

Intangible assets are recorded at fair value and, as they have an indefinite life, will not be amortized. The carrying value of the intangible assets will be evaluated by management for impairment at least annually or upon the occurrence of an event which may indicate that the carrying amount may be greater than its fair value. If impaired, the Company will write down such impairment. In addition, the useful life of the intangible assets will be evaluated by management at least annually or upon the occurrence of an event which may indicate that the useful life may be definitive and the Company will commence amortization over such useful life.

Loss per Common Share

Basic loss per share is calculated using the weighted-average number of shares outstanding during each period. Diluted loss per share includes potentially diluted securities such as outstanding options and warrants, using various methods such as the treasury stock or modified treasury stock method in the determination of dilutive shares outstanding during each period.

For the years ended December 31, 2011 and 2010, there were no significant potentially dilutive securities.

Share-Based Compensation

The Company recognizes compensation expense for all share-based payment awards made to employees, directors and others based on the estimated fair values on the date of the grant. Common stock equivalents are valued using the Black-Scholes Option-Pricing Model using the market price of our common stock on the date of valuation, an expected dividend yield of zero, the remaining period or maturity date of the common stock equivalent and the expected volatility of our common stock.

Research and Development Expense

Research and development costs are expensed as incurred. Research and developments expenses consist of stock-based compensation paid to consultants and outside service providers for development costs relating to the design, development and testing of the processing of lithium for use in batteries and other fields.

Income Taxes

The Company utilizes the liability method of accounting for income taxes. Under the liability method, deferred tax assets and liabilities are determined based on the differences between financial reporting basis and tax basis of the assets and liabilities and are measured using enacted tax rates that will be in effect when the differences are expected to reverse. A valuation allowance is provided when it is more likely than not, that such tax benefits will not be realized.

The Company's policy is to classify assessments, if any, for tax related interest as interest expense and tax related penalties as general and administrative expenses.

New Accounting Pronouncements

In September 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-08: "Intangibles-Goodwill and Other (Topic 350) Testing Goodwill for Impairment". The amendments in this update are intended to reduce complexity and costs by allowing the reporting entity the option to make a qualitative evaluation about the likelihood of goodwill impairment to determine whether it should calculate the fair value of a reporting unit. The update includes examples of events and circumstances that an entity should consider in evaluating whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount. ASU 2011-08 is effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011. Early adoption is permitted for annual and interim goodwill impairment tests performed as of a date prior to September 15, 2011 if the entity's financial statements for the most recent annual or interim period have not yet been issued.

In June 2011, the FASB issued Accounting Standards Update (ASU) 2011-05, Comprehensive Income (Topic 220): Presentation of Comprehensive Income. ASU 2011-05: (1) eliminates the option to present components of other comprehensive income ("OCI") as part of the statement of changes in stockholders' equity, (2) requires presentation of each component of net income and each component of OCI (and their respective totals) either in a single continuous statement or in two separate (but consecutive) statements, and (3) requires presentation of reclassification adjustments on the face of the statement. The amendment is effective for fiscal years and interim periods within those years, beginning after December 15, 2011. The Company does not expect the adoption of ASU 2011-05 to have a significant impact on the Company's consolidated financial statements.

In May 2011, The FASB issued ASU 2011-04, Fair Value Measurement (Topic 820): "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs". The new guidance results in a consistent definition of fair value and common requirements for measurement of and disclosure about fair value between U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards. While many of the amendments to U.S. GAAP are not expected to have a significant effect on practice, the new guidance changes some fair value measurement and disclosure requirements. Adoption of ASU 2011-04 is effective for annual periods beginning after December 15, 2011 and is not expected to have a significant impact on the Company's 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 consolidated financial statements.

3. Going Concern and Management's Plans

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company had incurred operating losses, negative working capital, and no operating cash flow and future losses are anticipated.

The Company's plan is to raise equity financing, which even if successful, may not result in cash flow sufficient to finance and expand its business and generate sales from the License (Note 4). These factors raise substantial doubt about the Company's ability to continue as a going concern. Realization of assets is dependent upon future operations of the Company, which in turn is dependent upon management's plans to meet its financing requirements and the success of its future operations. These financial statements do not include any adjustments related to the recoverability and classification of asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

4. Intangible Assets

On February 25, 2009, the Company was granted an exclusive, worldwide, transferable, perpetual license (License) to use certain proprietary technology for the processing of lithium for use in batteries and other fields. A patent application relating to the licensed technology is pending.
In exchange for the License, the Company:

(1) issued 1,000,000 shares of common stock of the Company;

(2) issued an additional 2,000,000 shares of common stock of the Company which are restricted and subject to forfeiture if there has not been at least $1,000,000 in total commercial sales of licenses products within three years (Threshold);

(3) will pay royalties of $1.00 per kilogram, of lithium products manufactured and sold, payable quarterly;

(4) will pay a royalty of $.01 per kilogram, of excess products manufactured and sold, payable quarterly;

(5) will grant options to purchase up to a total of 19% (inclusive of previously issued shares) of the issued and outstanding shares of the Company upon the issuance of any additional shares after the date of the License. These options are exercisable at the same prices as the shares sold or values received for five years from each grant date. These grants are only issuable if the Threshold is met.

Upon a transfer of the entire License, the Company shall pay the licensor a fee equal to 19% of all compensation received on the transfer.

The License has been recorded at its fair value of $250,000 based on management's projected net cash flows to be realized from sales of products under the License.

Pursuant to the terms of the License Agreement, the additional 2,000,000 shares of the Company's common stock, which were issued, are subject to forfeiture if there has not been at least $1,000,000 in total commercial sales of licenses products by February 25, 2012.

As of February 25, 2012, commercial sales of the licensed products have not commenced.

As of December 31, 2011, the Company has evaluated the fair value of the Technology License intangible asset and has determined that it is in excess of the carrying value based on our estimated net discounted cash flows anticipated from the sale of the process under the licensing agreement. The Company has also continued to test the process and believes that it is workable and commercially feasible.

5. Notes Payable

On May 11, in connection with the purchase of directors and officers liability insurance, the Company borrowed $12,171, payable in monthly installments, including interest of 11.04% through January 2012.

6. Related Party Transactions

As of December 31, 2011, loan payable-stockholder/officer was $134,384 payable on demand, with interest at 5%, per annum. For the year ended December 31, 2011 and 2010, interest expense on the loan payable-stockholder/officer was $5,288 and $3,704, respectively.

In January through April 9, 2012, the Company borrowed an additional $6,920, from the stockholder/officer.

An officer of the Company provides administrative space without rent.

7. Option Agreement

On February 23, 2011, the Company entered into an Option Agreement ("Option") with a company owned 25% by a stockholder/officer, which had been conducting research and development in connection with the commercial manufacture of lithium metal for use in batteries and other applications under the Company's proprietary license.

In exchange for the rights to the research and development of and to further develop the lithium process, the Company granted an option to purchase 1,000,000 shares of its common stock exercisable at $0.11 per share, for five years from the date of the grant. The option was valued at $70,000 using the Black-Scholes Option-Pricing Model using the market price of the Company's common stock on the date of valuation of $0.11, an expected dividend yield of zero, a term of five years, and an annual risk-free interest rate of 2.21% and an expected volatility of 80.75%

The option is immediately exercisable and is subject to adjustment by the Company in the event there are any changes in the stock of the Company by reason of stock dividends, stock splits, reorganizations, mergers, consolidations, combinations, exchanges of share or if the number and price of shares available under the Option should be equitably adjusted by the Company.

8. Common Stock

On May 25, 2010, the Company issued 2,000,000 shares of its common stock in payment of $160,000 of the loan payable – stockholder/officer.

On February 25, 2011, the Company entered into a one year agreement for investor relation consulting services in exchange for 300,000 shares of common stock valued at $126,000, or $.42 per share, the fair value of the shares on the date of issuance.

During the quarter ended June 30, 2011 the consulting agreement was mutually cancelled and 300,000 shares of common stock were cancelled, resulting in a gain of $31,500, net of the unamortized prepaid consulting expense.

As of December 31, 2011the Company has reserved the following shares of common stock for future issue:

Stock Option Plan	2,750,000
Non-qualified options	1,056,500
	3,806,500

9. Stock Option Plan

The Alpha-En Corporation Stock Option and Long Term Incentive Compensation Plan (“Plan”), as amended, provides for the grants up to 2,750,000 shares of shares of common stock to key employees, directors and consultants. Grants may be options, SAR’s, restricted stock or stock bonuses. Only employees may receive incentive awards. Exercise prices of incentive grants shall not be less than the fair market value of the stock on the date of the grant. Options may be exercised subject to continued employment and certain other conditions. The Company may determine all other terms of an award, including vesting, term, etc. but not more than ten years from the date of grant. Awards that expired or were cancelled are available for future awards.

As of December 31, 2011, there were no options outstanding to purchase common stock under the Plan.

As of December 31, 2011, options not under the Plan to purchase 1,056,500 shares of the Company’s common stock were outstanding at a weighted average exercise price of $0.13, per share, and a weighted average remaining life of 4.3 years.

10. Participation Rights

The Company was granted the right to receive future participation rights on certain revenues from certain film properties sold in prior years.

11. Income Taxes

The Company filed consolidated tax returns through December 31, 2004 and anticipates filing consolidated returns for 2005 through 2011. The Company anticipates no significant income tax expense as a result of these filings.

Management has evaluated and concluded that there are no significant uncertain tax positions requiring recognition in the Company’s consolidated financial statements as of December 31, 2011.

As of December 31, 2011, the Company has net operating loss carryforward of approximately $3,850,000 to reduce future Federal and state taxable income through 2030.

As of December 31, 2011, realization of the Company’s deferred tax assets of $1,574,000 was not considered more likely than not and, accordingly, a valuation allowance of $1,574,000 has been provided. The valuation allowance increased by $73,000 from December 31, 2010 to December 31, 2011.

As of December 31, 2011 and 2010, components of deferred tax assets were as follows:

	2010	2010
Net operating loss	1,574,000	1,500,000
Valuation allowance	(1,574,000)	(1,500,000)
	NONE	NONE

For the years ended December 31, 2011 and 2010, deferred income tax expense consisted of the following:

	2011	2010
Net operating loss	$ 74,000	$ 43,000
Valuation allowance	(74,000)	(43,000)
	NONE	NONE

A reconciliation of income taxes and the statutory rate was as follows:

Federal statutory rate	34%
Effect of state income taxes	4%
Valuation allowance	(38)%
	None

EX-21.1 2 v309128_ex21-1.htm EXHIBIT 21.1

Exhibit 21.1

Subsidiaries of alpha-En Corporation

Subsidiary	State of Incorporation	Owner	Percentage
Avenue Pictures, Inc.	Delaware	alpha-En Corporation	100%
Wombat Productions, Inc.	Delaware	alpha-En Corporation	100%

EX-31.1 3 v309128_ex31-1.htm EXHIBIT 31.1

Exhibit 31.1

CERTIFICATION OF C.E.O. AND C.F.O. PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

The undersigned, in the capacity and date indicated below, hereby certifies that:

1. I have reviewed this annual report on Form 10-K of alpha-En Corporation;

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 presented 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(d)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-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 financial 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 involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

April 13, 2012

/s/ Jerome I. Feldman
Jerome I. Feldman
Chairman, Chief Executive Officer,
Chief Financial Officer and Treasurer

EX-32.1 4 v309128_ex32-1.htm EXHIBIT 32.1

Exhibit 32.1

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

In connection with the Annual Report of alpha-En Corporation (the "Company") on Form 10-K for the year ended December 31, 2011 as filed with the Securities and Exchange Commission (the "Report"), I, Jerome I. Feldman, Chairman, Chief Executive Officer, Chief Financial Officer and Treasurer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

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

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

April 13, 2012

/s/ Jerome I. Feldman
Jerome I. Feldman
Chairman, Chief Executive Officer, Chief Financial Officer and Treasurer

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EX-101.INS 6 alpe-20111231.xml XBRL INSTANCE DOCUMENT 27821030 3926346 40041 2175 -7726889 25821030 258210 798918 -69383 7578103 69383 -7832316 253931 2000000 3931 56506 3127 1993 7718103 100818 253931 94614 0.01 159317 798918 250000 804 -7832316 27821030 278210 798918 -69383 7718103 278210 27821030 0.01 27821030 35000000 1000000 69383 -8014735 253454 2000000 3454 134384 3078 991 7788103 134499 253454 -17805 0.01 271259 798918 1385 250000 376 -8014735 27821030 278210 798918 -69383 7788103 278210 27821030 0.01 27821030 35000000 1000000 160000 79105 2720 -76149 58 29336 -105427 14532 160000 2720 -1371 108147 74778 16139 27026509 -105427 20000 2000000 140000 FY No ALPE ALPHA-EN CORP Yes false Smaller Reporting Company 2011 10-K 2011-12-31 0001023298 No --12-31 77878 <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">8.</td> <td style="TEXT-ALIGN: left">Common Stock</td> </tr> </table> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> On May 25, 2010, the Company issued 2,000,000 shares of its common stock in payment of $160,000 of the loan payable – stockholder/officer.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> On February 25, 2011, the Company entered into a one year agreement for investor relation consulting services in exchange for 300,000 shares of common stock valued at $126,000, or $.42 per share, the fair value of the shares on the date of issuance.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> During the quarter ended June 30, 2011 the consulting agreement was mutually cancelled and 300,000 shares of common stock were cancelled, resulting in a gain of $31,500, net of the unamortized prepaid consulting expense.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> As of December 31, 2011the Company has reserved the following shares of common stock for future issue:</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <table style="WIDTH: 70%; FONT: 10pt Times New Roman, Times, Serif; MARGIN-LEFT: 0.5in" cellspacing="0" cellpadding="0"> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; WIDTH: 55%; FONT-WEIGHT: normal">Stock Option Plan</td> <td style="WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; WIDTH: 12%; FONT-WEIGHT: normal"> 2,750,000</td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: white; VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> Non-qualified options</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid;

TEXT-ALIGN: right; FONT-WEIGHT: normal"> 1,056,500</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: white; VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 2.5pt"> </td> <td style="PADDING-BOTTOM: 2.5pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 2.5pt double; TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 2.5pt double; TEXT-ALIGN: right; FONT-WEIGHT: normal"> 3,806,500</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 2.5pt; FONT-WEIGHT: normal"> </td> </tr> </table> </div> 70000 1002 <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">5.</td> <td style="TEXT-ALIGN: justify">Notes Payable</td> </tr> </table> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> On May 11, in connection with the purchase of directors and officers liability insurance, the Company borrowed $12,171, payable in monthly installments, including interest of 11.04% through January 2012.</p> </div> -78689 18466 33681 70000 -182419 10557 70000 <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">2.</td> <td style="TEXT-ALIGN: left">Summary of Significant Accounting Policies</td> </tr> </table> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Consolidated Financial Statements </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The Company's consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All material intercompany accounts and transactions have been eliminated.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Fair Value of Financial Instruments</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The Company's carrying values of cash, accounts payable and accrued expenses, loan payable-stockholder/officer, note payable and due to related party approximate their fair values because of the short-term maturity of these instruments.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Revenue Recognition </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Participation rights related to assets previously sold are recognized as earned and reported.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Use of Estimates</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif">   </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Intangible Assets</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Intangible assets are recorded at fair value and, as they have an indefinite life, will not be amortized. The carrying value of the intangible assets will be evaluated by management for impairment at least annually or upon the occurrence of an event which may indicate that the carrying amount may be greater than its fair value. If impaired, the Company will write down such impairment. In addition, the useful life of the intangible assets will be evaluated by management at least annually or upon the occurrence of an event which may indicate that the useful life may be definitive and the Company will commence amortization over such useful life. </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Loss per Common Share </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Basic loss per share is calculated using the weighted-average number of shares outstanding during each period. Diluted loss per share includes potentially diluted securities such as outstanding options and warrants, using various methods such as the treasury stock or modified treasury stock method in the determination of dilutive shares outstanding during each period.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> For the years ended December 31, 2011 and 2010, there were no significant potentially dilutive securities. </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Share-Based Compensation</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif">   </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The Company recognizes compensation expense for all share-based payment awards made to employees, directors and others based on the estimated fair values on the date of the grant. Common stock equivalents are valued using the Black-Scholes Option-Pricing Model using the market price of our common stock on the date of valuation, an expected dividend yield of zero, the remaining period or maturity date of the common stock equivalent and the expected volatility of our common stock.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Research and Development Expense </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Research and development costs are expensed as incurred. Research and developments expenses consist of stock-based compensation paid to consultants and outside service providers for development costs relating to the design, development and testing of the processing of lithium for use in batteries and other fields.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Income Taxes</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The Company utilizes the liability method of accounting for income taxes. Under the liability method, deferred tax assets and liabilities are determined based on the differences between financial reporting basis and tax basis of the assets and liabilities and are measured using enacted tax rates that will be in effect when the differences are expected to reverse. A valuation allowance is provided when it is more likely than not, that such tax benefits will not be realized.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The Company’s policy is to classify assessments, if any, for tax related interest as interest expense and tax related penalties as general and administrative expenses.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> New Accounting Pronouncements</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif">   </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> In September 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-08: “Intangibles-Goodwill and Other (Topic 350) Testing Goodwill for Impairment”. The amendments in this update are intended to reduce complexity and costs by allowing the reporting entity the option to make a qualitative evaluation about the likelihood of goodwill impairment to determine whether it should calculate the fair value of a reporting unit. The update includes examples of events and circumstances that an entity should consider in evaluating whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount. ASU 2011-08 is effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011. Early adoption is permitted for annual and interim goodwill impairment tests performed as of a date prior to September 15, 2011 if the entity’s financial statements for the most recent annual or interim period have not yet been issued.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> In June 2011, the FASB issued Accounting Standards Update (ASU) 2011-05, Comprehensive Income (Topic 220): Presentation of Comprehensive Income. ASU 2011-05: (1) eliminates the option to present components of other comprehensive income (“OCI”) as part of the statement of changes in stockholders’ equity, (2) requires presentation of each component of net income and each component of OCI (and their respective totals) either in a single continuous statement or in two separate (but consecutive) statements, and (3) requires presentation of reclassification adjustments on the face of the statement. The amendment is effective for fiscal years and interim periods within those years, beginning after December 15, 2011. The Company does not expect the adoption of ASU 2011-05 to have a significant impact on the Company’s consolidated financial statements. </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> In May 2011, The FASB issued ASU 2011-04, Fair Value Measurement (Topic 820): “Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs”. The new guidance results in a consistent definition of fair value and common requirements for measurement of and disclosure about fair value between U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards. While many of the amendments to U.S. GAAP are not expected to have a significant effect on practice, the new guidance changes some fair value measurement and disclosure requirements. Adoption of ASU 2011-04 is effective for annual periods beginning after December 15, 2011 and is not expected to have a significant impact on the Company’s consolidated financial statements.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> 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 consolidated financial statements.</p> </div> 126000 <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">1.</td> <td style="TEXT-ALIGN: left">Organization and Operations</td> </tr> </table> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Alpha-En Corporation (Company) was incorporated in Delaware on March 7, 1997 and had operated through its wholly-owned subsidiaries, Avenue Pictures, Inc. and its subsidiaries and Wombat Productions, Inc. through May 2, 2006.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> From May 2, 2006 through February 24, 2009, the Company had been inactive.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> On February 25, 2009, the Company was granted a license for an exclusive, worldwide, transferable, perpetual license to use certain proprietary technology for the processing of lithium for use in batteries and other fields. </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Commencing in October 2010, working through a third party, the Company conducted a series of tests to determine if the process works and, based on the results, believes that the process is workable and commercially feasible (Note 7).</p> </div> 27558 18515 1002 31500 -428 <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td

style="WIDTH: 0.5in">11.</td> <td style="TEXT-ALIGN: left">Income Taxes</td> </tr> </table> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The Company filed consolidated tax returns through December 31, 2004 and anticipates filing consolidated returns for 2005 through 2011. The Company anticipates no significant income tax expense as a result of these filings. </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Management has evaluated and concluded that there are no significant uncertain tax positions requiring recognition in the Company’s consolidated financial statements as of December 31, 2011.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> As of December 31, 2011, the Company has net operating loss carryforward of approximately $3,850,000 to reduce future Federal and state taxable income through 2030.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> As of December 31, 2011, realization of the Company’s deferred tax assets of $1,574,000 was not considered more likely than not and, accordingly, a valuation allowance of $1,574,000 has been provided. The valuation allowance increased by $73,000 from December 31, 2010 to December 31, 2011.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> As of December 31, 2011 and 2010, components of deferred tax assets were as follows:</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif">   </p> <table style="WIDTH: 80%; FONT: 10pt Times New Roman, Times, Serif; MARGIN-LEFT: 0.5in" cellspacing="0" cellpadding="0"> <tr style="VERTICAL-ALIGN: bottom"> <td> </td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal" colspan="2">2010</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal" colspan="2">2010</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> </tr> <tr style="VERTICAL-ALIGN: bottom"> <td> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: center; FONT-WEIGHT: normal" colspan="2"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: center; FONT-WEIGHT: normal" colspan="2"> </td> <td style="FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; WIDTH: 40%; FONT-WEIGHT: normal">Net operating loss</td> <td style="WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; WIDTH: 12%; FONT-WEIGHT: normal"> 1,574,000</td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; WIDTH: 12%; FONT-WEIGHT: normal"> 1,500,000</td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: white; VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> Valuation allowance</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> (1,574,000</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal">)</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> (1,500,000</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal">)</td> </tr> <tr style="BACKGROUND-COLOR: white; VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: center; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal; TEXT-DECORATION: underline"> </td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> NONE</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="PADDING-BOTTOM: 1pt"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> NONE</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt"> </td> </tr> </table> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> For the years ended December 31, 2011 and 2010, deferred income tax expense consisted of the following:</p> <p style="TEXT-ALIGN: center; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <table style="WIDTH: 80%; FONT: 10pt Times New Roman, Times, Serif; MARGIN-LEFT: 0.5in" cellspacing="0" cellpadding="0"> <tr style="VERTICAL-ALIGN: bottom"> <td> </td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal" colspan="2">2011</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal" colspan="2">2010</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> </tr> <tr style="VERTICAL-ALIGN: bottom"> <td> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: center; FONT-WEIGHT: normal" colspan="2"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: center; FONT-WEIGHT: normal" colspan="2"> </td> <td style="FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; WIDTH: 40%; FONT-WEIGHT: normal">Net operating loss</td> <td style="WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal">$</td> <td style="TEXT-ALIGN: right; WIDTH: 12%; FONT-WEIGHT: normal"> 74,000</td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal">$</td> <td style="TEXT-ALIGN: right; WIDTH:

12%; FONT-WEIGHT: normal"> 43,000</td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: white; VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> Valuation allowance</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> (74,000</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal">)</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> (43,000</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal">)</td> </tr> <tr style="BACKGROUND-COLOR: white; VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: center; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal; TEXT-DECORATION: underline"> </td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> NONE</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="PADDING-BOTTOM: 1pt"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> NONE</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt"> </td> </tr> </table> <p style="MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"></p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px 0pt 0.25in; FONT: 10pt Times New Roman, Times, Serif">   </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> A reconciliation of income taxes and the statutory rate was as follows:</p> <p style="TEXT-ALIGN: center; MARGIN: 0pt 0px 0pt 0.25in; FONT: 10pt Times New Roman, Times, Serif"> </p> <table style="WIDTH: 50%; FONT: 10pt Times New Roman, Times, Serif" cellspacing="0" cellpadding="0" align="center"> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; WIDTH: 35%; FONT-WEIGHT: normal"> Federal statutory rate</td> <td style="WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; WIDTH: 12%; FONT-WEIGHT: normal"> 34</td> <td style="TEXT-ALIGN: left; WIDTH: 1%; FONT-WEIGHT: normal">%</td> </tr> <tr style="BACKGROUND-COLOR: white; VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal">Effect of state income taxes</td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal">4</td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal">%</td> </tr> <tr style="BACKGROUND-COLOR: white; VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> Valuation allowance</td> <td style="PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="BORDER-BOTTOM: black 1pt solid; TEXT-ALIGN: right; FONT-WEIGHT: normal"> (38</td> <td style="TEXT-ALIGN: left; PADDING-BOTTOM: 1pt; FONT-WEIGHT: normal">)%</td> </tr> <tr style="BACKGROUND-COLOR: white; VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: right; FONT-WEIGHT: normal"> </td> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"> </td> </tr> <tr style="BACKGROUND-COLOR: rgb(204,255,204); VERTICAL-ALIGN: bottom"> <td style="TEXT-ALIGN: left; FONT-WEIGHT: normal"></td> <td> </td> <td style="TEXT-ALIGN: left"> </td> <td style="TEXT-ALIGN: right">None</td> <td style="TEXT-ALIGN: left"> </td> </tr> </table> </div> <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">7.</td> <td style="TEXT-ALIGN: left">Option Agreement</td> </tr> </table> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> On February 23, 2011, the Company entered into an Option Agreement (“Option”) with a company owned 25% by a stockholder/officer, which had been conducting research and development in connection with the commercial manufacture of lithium metal for use in batteries and other applications under the Company’s proprietary license.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> In exchange for the rights to the research and development of and to further develop the lithium process, the Company granted an option to purchase 1,000,000 shares of its common stock exercisable at $0.11 per share, for five years from the date of the grant. The option was valued at $70,000 using the Black-Scholes Option-Pricing Model using the market price of the Company’s common stock on the date of valuation of $0.11, an expected dividend yield of zero, a term of five years, and an annual risk-free interest rate of 2.21% and an expected volatility of 80.75%</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The option is immediately exercisable and is subject to adjustment by the Company in the event there are any changes in the stock of the Company by reason of stock dividends, stock splits, reorganizations, mergers, consolidations, combinations, exchanges of share or if the number and price of shares available under the Option should be equitably adjusted by the Company.</p> </div> <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">4.</td> <td style="TEXT-ALIGN: left">Intangible Assets</td> </tr> </table> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> <font style="FONT-WEIGHT:

normal"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> On February 25, 2009, the Company was granted an exclusive, worldwide, transferable, perpetual license (License) to use certain proprietary technology for the processing of lithium for use in batteries and other fields. A patent application relating to the licensed technology is pending.</p> <p style="TEXT-ALIGN: justify; TEXT-INDENT: 0px; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> In exchange for the License, the Company:</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> (1) issued 1,000,000 shares of common stock of the Company;</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> (2) issued an additional 2,000,000 shares of common stock of the Company which are restricted and subject to forfeiture if there has not been at least $1,000,000 in total commercial sales of licenses products within three years (Threshold);</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> (3) will pay royalties of $1.00 per kilogram, of lithium products manufactured and sold, payable quarterly;</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> (4) will pay a royalty of $.01 per kilogram, of excess products manufactured and sold, payable quarterly;</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> (5) will grant options to purchase up to a total of 19% (inclusive of previously issued shares) of the issued and outstanding shares of the Company upon the issuance of any additional shares after the date of the License. These options are exercisable at the same prices as the shares sold or values received for five years from each grant date. These grants are only issuable if the Threshold is met.</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Upon a transfer of the entire License, the Company shall pay the licensor a fee equal to 19% of all compensation received on the transfer.</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The License has been recorded at its fair value of $250,000 based on management’s projected net cash flows to be realized from sales of products under the License.</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> Pursuant to the terms of the License Agreement, the additional 2,000,000 shares of the Company’s common stock, which were issued, are subject to forfeiture if there has not been at least $1,000,000 in total commercial sales of licenses products by February 25, 2012.</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> As of February 25, 2012, commercial sales of the licensed products have not commenced.</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> As of December 31, 2011, the Company has evaluated the fair value of the Technology License intangible asset and has determined that it is in excess of the carrying value based on our estimated net discounted cash flows anticipated from the sale of the process under the licensing agreement. The Company has also continued to test the process and believes that it is workable and commercially feasible. </p> </div> <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">6.</td> <td style="TEXT-ALIGN: justify">Related Party Transactions</td> </tr> </table> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> As of December 31, 2011, loan payable-stockholder/officer was $134,384 payable on demand, with interest at 5%, per annum. For the year ended December 31, 2011 and 2010, interest expense on the loan payable-stockholder/officer was $5,288 and $3,704, respectively.</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> In January through April 9, 2012, the Company borrowed an additional $6,920, from the stockholder/officer.</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> An officer of the Company provides administrative space without rent.</p> </div> 172479 78261 9172 27821030 <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">3.</td> <td style="TEXT-ALIGN: left">Going Concern and Management’s Plans</td> </tr> </table> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company had incurred operating losses, negative working capital, and no operating cash flow and future losses are anticipated.</p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: justify; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The Company's plan is to raise equity financing, which even if successful, may not result in cash flow sufficient to finance and expand its business and generate sales from the License (Note 4). These factors raise substantial doubt about the Company's ability to continue as a going concern. Realization of assets is dependent upon future operations of the Company, which in turn is dependent upon management's plans to meet its financing requirements and the success of its future operations. These financial statements do not include any adjustments related to the recoverability and classification of asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.</p> </div> <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">9.</td> <td style="TEXT-ALIGN: left">Stock Option Plan</td> </tr> </table> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The Alpha-En Corporation Stock Option and Long Term Incentive Compensation Plan (“Plan”), as amended, provides for the grants up to 2,750,000 shares of shares of common stock to key employees, directors and consultants. Grants may be options, SAR’s, restricted stock or stock bonuses. Only employees may receive incentive awards. Exercise prices of incentive grants shall not be less than the fair market value of the stock on the date of the grant. Options may be exercised subject to continued employment and certain other conditions. The Company may determine all other terms of an award, including vesting, term, etc. but not more than ten years from the date of grant. Awards that expired or were cancelled are available for future awards.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New

Roman, Times, Serif"> As of December 31, 2011, there were no options outstanding to purchase common stock under the Plan.</p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> As of December 31, 2011, options not under the Plan to purchase 1,056,500 shares of the Company’s common stock were outstanding at a weighted average exercise price of $0.13, per share, and a weighted average remaining life of 4.3 years.</p> </div> 126000 <div style="FONT: 10pt Times New Roman, Times, Serif"> <table style="MARGIN-TOP: 0pt; FONT: 10pt Times New Roman, Times, Serif; MARGIN-BOTTOM: 0pt" cellspacing="0" cellpadding="0" width="100%"> <tr style="VERTICAL-ALIGN: top"> <td style="WIDTH: 0px"></td> <td style="WIDTH: 0.5in">10.</td> <td style="TEXT-ALIGN: justify">Participation Rights</td> </tr> </table> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> </p> <p style="TEXT-ALIGN: left; MARGIN: 0pt 0px; FONT: 10pt Times New Roman, Times, Serif"> The Company was granted the right to receive future participation rights on certain revenues from certain film properties sold in prior years.</p> </div> -182419 300000 3000 3000 300000 70000 123000 123000 0001023298 alpe:AdditionalPaidInCapitalCommonStockMember 2011-01-01 2011-12-31 0001023298 us-gaap:CommonStockMember 2011-01-01 2011-12-31 0001023298 us-gaap:RetainedEarningsMember 2011-01-01 2011-12-31 0001023298 2011-01-01 2011-12-31 0001023298 alpe:AdditionalPaidInCapitalCommonStockMember 2010-01-01 2010-12-31 0001023298 us-gaap:CommonStockMember 2010-01-01 2010-12-31 0001023298 us-gaap:RetainedEarningsMember 2010-01-01 2010-12-31 0001023298 2010-01-01 2010-12-31 0001023298 us-gaap:CommonClassBMember 2011-12-31 0001023298 us-gaap:CommonStockMember 2011-12-31 0001023298 alpe:AdditionalPaidInCapitalCommonStockMember 2011-12-31 0001023298 us-gaap:TreasuryStockMember 2011-12-31 0001023298 us-gaap:CommonStockMember 2011-12-31 0001023298 us-gaap:RetainedEarningsMember 2011-12-31 0001023298 2011-12-31 0001023298 us-gaap:CommonClassBMember 2010-12-31 0001023298 us-gaap:CommonStockMember 2010-12-31 0001023298 alpe:AdditionalPaidInCapitalCommonStockMember 2010-12-31 0001023298 us-gaap:TreasuryStockMember 2010-12-31 0001023298 us-gaap:CommonStockMember 2010-12-31 0001023298 us-gaap:RetainedEarningsMember 2010-12-31 0001023298 2010-12-31 0001023298 alpe:AdditionalPaidInCapitalCommonStockMember 2009-12-31 0001023298 us-gaap:TreasuryStockMember 2009-12-31 0001023298 us-gaap:CommonStockMember 2009-12-31 0001023298 us-gaap:RetainedEarningsMember 2009-12-31 0001023298 2009-12-31 0001023298 2011-06-30 0001023298 2012-03-31 shares iso4217:USD iso4217:USD shares Less than $.01 per share EX-101.SCH 7 alpe-20111231.xsd XBRL TAXONOMY EXTENSION SCHEMA 101 - Document - Document and Entity Information link:calculationLink link:presentationLink link:definitionLink 103 - Statement - CONSOLIDATED BALANCE SHEET link:calculationLink link:presentationLink link:definitionLink 104 - Statement - CONSOLIDATED BALANCE SHEET (Parenthetical) link:calculationLink link:presentationLink link:definitionLink 105 - Statement - CONSOLIDATED STATEMENT OF OPERATIONS link:calculationLink link:presentationLink link:definitionLink 106 - Statement - CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT) link:calculationLink link:presentationLink link:definitionLink 107 - Statement - CONSOLIDATED STATEMENT OF CASH FLOWS link:calculationLink link:presentationLink link:definitionLink 108 - Disclosure - Organization and Operations link:calculationLink link:presentationLink link:definitionLink 109 - Disclosure - Summary of Significant Accounting Policies link:calculationLink link:presentationLink link:definitionLink 110 - Disclosure - Going Concern and Management's Plans link:calculationLink link:presentationLink link:definitionLink 111 - Disclosure - Intangible Assets link:calculationLink link:presentationLink link:definitionLink 112 - Disclosure - Notes Payable link:calculationLink link:presentationLink link:definitionLink 113 - Disclosure - Related Party Transactions link:calculationLink link:presentationLink link:definitionLink 114 - Disclosure - Option Agreement link:calculationLink link:presentationLink link:definitionLink 115 - Disclosure - Common Stock link:calculationLink link:presentationLink link:definitionLink 116 - Disclosure - Stock Option Plan link:calculationLink link:presentationLink link:definitionLink 117 - Disclosure - Participation Rights link:calculationLink link:presentationLink link:definitionLink 118 - Disclosure - Income Taxes link:calculationLink link:presentationLink link:definitionLink EX-101.CAL 8 alpe-20111231_cal.xml XBRL TAXONOMY EXTENSION CALCULATION LINKBASE EX-101.DEF 9 alpe-20111231_def.xml XBRL TAXONOMY EXTENSION DEFINITION LINKBASE EX-101.LAB 10 alpe-20111231_lab.xml XBRL TAXONOMY EXTENSION LABEL LINKBASE Accounts Payable And Accrued Liabilities Current Accounts payable and accrued liabilities Additional Paid In Capital Additional paid-in capital Value received from shareholders in common stock-related transactions that are in excess of par value or stated value and amounts received from other stock-related transactions. Includes only common stock transactions (excludes preferred stock transactions). May be called contributed capital, capital in excess of par, capital surplus, or paid-in capital. Additional Paid In Capital Common Stock [Member] Additional Paid-in Capital Adjustment Of Warrants Granted For Services Option granted for research and development Adjustments To Additional Paid In Capital Other Option granted for research and development Adjustments To Reconcile Net Income Loss To Cash Provided By Used In Operating Activities [Abstract] Adjustments to reconcile net loss to net cash used in operating activities: Amendment Flag Amendment Flag Amortization Of Intangible Assets Amortization Assets TOTAL ASSETS Assets [Abstract] ASSETS Assets Current Total current assets Assets Current [Abstract] Current assets Cancellation of Shares Cancellation Of Shares Cancellation of investor relations consulting agreement Cancellation of Shares, Shares Cancellation Of Shares Shares Cancellation of investor relations consulting agreement (in shares) Cash Cash - End of period Cash - Beginning of period Cash Cash Period Increase Decrease Decrease in cash Class Of Stock [Domain] Class of Stock [Domain] Common Class B [Member] Class B common stock Common Stock [Member] Common stock Common Stock No Par Value Common stock, no par value Common Stock Par Or Stated Value Per Share Common stock, par value Common Stock Shares Authorized Common stock, shares authorized Common Stock Shares Issued Common stock, shares issued Common Stock Shares Outstanding Common stock, shares outstanding Common Stock Value Common stock Current Fiscal Year End Date Current Fiscal Year End Date Debt Disclosure [Text Block] Notes Payable Disclosure Of Compensation Related Costs Share Based Payments [Text Block] Option Agreement Distribution Of Profits [Text Block] Distribution Of Profits [Text Block] Participation Rights Document - Document and Entity Information [Abstract] Document Documentand Entity Information [Abstract] Document - Document and Entity Information [Abstract] Document Fiscal Period Focus Document Fiscal Period Focus Document Fiscal Year Focus Document Fiscal Year Focus Document Information [Line Items] Document Information [Line Items] Document Period End Date Document Period End Date Document Type Document Type Due To Officers Or Stockholders Current Loan payable - stockholder/officer Due To Related Parties Current Due to related party Earnings Per Share Basic And Diluted Net loss per share - basic and diluted Entities [Table] Entities [Table] Entity Central Index Key Entity Central Index Key Entity Common Stock Shares Outstanding Entity Common Stock, Shares Outstanding Entity Current Reporting Status Entity Current Reporting Status Entity [Domain] Entity [Domain] Entity Filer Category Entity Filer Category Entity Public Float Entity Public Float Entity Registrant Name Entity Registrant Name Entity Voluntary Filers Entity Voluntary Filers Entity Well Known Seasoned Issuer Entity Well-known Seasoned Issuer Equity Component [Domain] Equity Component [Domain] Gain Loss On Contract Termination Cancellation of consulting agreement Gains Losses On Extinguishment Of Debt Forgiveness of accounts payable General And Administrative Expense General and administrative expenses Going Concern Disclosure [Text Block] Going Concern Disclosure [Text Block] Going Concern and Management's Plans Income Statement [Abstract] Income Statement [Abstract] Income Tax Disclosure [Text Block] Income Taxes Increase Decrease In Accounts Payable And Accrued Liabilities Accounts payable and accrued expenses Increase Decrease In Operating Capital [Abstract] Changes in operating assets and liabilities: Increase Decrease In Prepaid Expense Prepaid expenses Intangible Assets Disclosure [Text Block] Intangible Assets Intangible Assets Net Excluding Goodwill Intangible assets Legal Entity [Axis] Legal Entity [Axis] Liabilities TOTAL LIABILITIES Liabilities And Stockholders Equity TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT) Liabilities And Stockholders Equity [Abstract] LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT) Liabilities Current [Abstract] Current liabilities Nature Of Operations Organization and Operations Net Cash Provided By Used In Financing Activities Net cash provided by financing activities Net Cash Provided By Used In Financing Activities [Abstract] Cash Flows From Financing Activities Net Cash Provided By Used In Operating Activities Net cash used in operating activities Net Cash Provided By Used In Operating Activities [Abstract] Cash Flows From Operations Net Income Loss Net loss Net loss Net(loss) Notes Payable Current Note payable Notes to Financial Statements [Abstract] Notes To Financial Statements [Abstract] Notes to Financial Statements [Abstract] Option Plan And Warrants Text Block Option Plan And Warrants [Text Block] Stock Option Plan Preferred Stock Par Or Stated Value Per Share Preferred stock, par value Preferred Stock Shares Authorized Preferred stock, shares authorized Preferred Stock Shares Issued Preferred stock, issued Preferred Stock Value Preferred stock, $.01 par value, 2,000,000 shares authorized; none issued

Prepaid Expense Current Prepaid expenses Proceeds From Notes Payable Increase in note payable Proceeds From Related Party Debt Increase in loan payable-stockholder/officer Related Party Transactions Disclosure [Text Block] Related Party Transactions Repayments Of Notes Payable Payments of note payable Repayments Of Related Party Debt Decrease in due to related party Research And Development Expense Research and development expenses Retained Earnings Accumulated Deficit Accumulated deficit Retained Earnings [Member] Accumulated Deficit Revenues Revenues Shares Outstanding Ending Balance (in shares) Beginning Balance (in shares) Significant Accounting Policies [Text Block] Summary of Significant Accounting Policies Statement Class Of Stock [Axis] Class of Stock [Axis] Statement Equity Components [Axis] Statement, Equity Components [Axis] Statement [Line Items] Statement [Line Items] EX-101.PRE 11 alpe-20111231_pre.xml XBRL TAXONOMY EXTENSION PRESENTATION LINKBASE XML 12 report.css IDEA: XBRL DOCUMENT /* Updated 2009-11-04 */ /* v2.2.0.24 */ /* DefRef Styles */ ..report table.authRefData{ background-color: #def; border: 2px solid #2F4497; font-size: 1em; position: absolute; } ..report table.authRefData a { display: block; font-weight: bold; } ..report table.authRefData p { margin-top: 0px; } ..report table.authRefData .hide { background-color: #2F4497; padding: 1px 3px 0px 0px; text-align: right; } ..report table.authRefData .hide a:hover { background-color: #2F4497; } ..report table.authRefData .body { height: 150px; overflow: auto; width: 400px; } ..report table.authRefData table{ font-size: 1em; } /* Report Styles */ ..pl a, .pl a:visited { color: black; text-decoration: none; } /* table */ ..report { background-color: white; border: 2px solid #acf; clear: both; color: black; font: normal 8pt Helvetica, Arial, san-serif; margin-bottom: 2em; } ..report hr { border: 1px solid #acf; } /* Top labels */ ..report th { background-color: #acf; color: black; font-weight: bold; text-align: center; } ..report th.void { background-color: transparent; color: #000000; font: bold 10pt Helvetica, Arial, san-serif; text-align: left; } ..report .pl { text-align: left; vertical-align: top; white-space: normal; width: 200px; word-wrap: break-word; } ..report td.pl a.a { cursor: pointer; display: block; width: 200px; } ..report td.pl div.a { width: 200px; } ..report td.pl a:hover { background-color: #ffc; } /* Header rows... */ ..report tr.rh { background-color: #acf; color: black; font-weight: bold; } /* Calendars... */ ..report .rc { background-color: #f0f0f0; } /* Even rows... */ ..report .re, .report .reu { background-color: #def; } ..report .reu td { border-bottom: 1px solid black; } /* Odd rows... */ ..report .ro, .report .rou { background-color: white; } ..report .rou td { border-bottom: 1px solid black; } ..report .rou table td, .report .reu table td { border-bottom: 0px solid black; } /* styles for footnote marker */ ..report .fn { white-space: nowrap; } /* styles for numeric types */ ..report .num, .report .nump { text-align: right; white-space: nowrap; } ..report .nump { padding-left: 2em; } ..report .nump { padding: 0px 0.4em 0px 2em; } /* styles for text types */ ..report .text { text-align: left; white-space: normal; } ..report .text .big { margin-bottom: 1em; width: 17em; } ..report .text .more { display: none; } ..report .text .note { font-style: italic; font-weight: bold; } ..report .text .small { width: 10em; } ..report sup { font-style: italic; } ..report .outerFootnotes { font-size: 1em; } XML 13 R9.htm IDEA: XBRL DOCUMENT

Going Concern and Management's Plans	**12 Months Ended** **Dec. 31, 2011**
Going Concern and Management's Plans	3. Going Concern and Management's Plans The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company had incurred operating losses, negative working capital, and no operating cash flow and future losses are anticipated. The Company's plan is to raise equity financing, which even if successful, may not result in cash flow sufficient to finance and expand its business and generate sales from the License (Note 4). These factors raise substantial doubt about the Company's ability to continue as a going concern. Realization of assets is dependent upon future operations of the Company, which in turn is dependent upon management's plans to meet its financing requirements and the success of its future operations. These financial statements do not include any adjustments related to the recoverability and classification of asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

EXCEL 14 Financial_Report.xls IDEA: XBRL DOCUMENT begin 644 Financial_Report.xls M[[N_34E-12U697)S:6]N.B`Q+C`-"E@M1&]C=6UE;
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M;7!A;GD@8V]N9'5C=&5D(&$@2!F96%S:6)L92`H3F]T90T*-RDN/"]F;VYT/CPO M9F]N=#X\+W`^#0H\+V1I=CX\'0O:F%V87-C3X-"B`@("`\=&%B;&
4@8VQA2!O9B`3:6=N:69I8V%N="!!8V-O=6YT:6YG(%!O;&EC:65S/&)R/CPO M6QE/3-$)U9%4E1)0T%,+4%,24=..B!T;W`G/@T*/'1D('-T>6QE/3-$)U=)
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O;G-O;&ED871E9"!F:6YA;F-I86P-"G-T M871E;65N=',@:6YC;'5D92!T:&4@86-C;W5N=',@;V8@=&AE($-O;7!A;GD@ M86YD(&ET2!O
=V5D('-U8G-I9&EA2!T7!E(&-O;G1E;G0],T0G=&5X="]H=&UL.R!C:&%R2!O9B`3:6=N:69I8V%N="!!8V-O=6YT:6YG(%!O;&EC:65S/&)R/CPO
M2`H=&AE M(")#;VUP86YY(BD@:&%S(&%D;W!T960@86-C;W5N=&EN9R!P;VQI8VEE2!O9B`3:6=N:69I8V%N="!!8V-O=6YT:6YG(%!O;&EC:65S/&)R/CPO M6QE/3-$)U9%4E1)0T%,+4%,24=..B!T;W`G/@T*/'1D('-T>6QE/3-$)U=)
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M;F<@9F]R(&EN8V]M92!T87AE2!R96-O9VYI>F5D(&EN(&-O;G-O;&ED871E9"!F:6YA;F-I86P@4W1A=&5M96YT2X\+V9O;G0^/"]F;VYT/CPO<#X-"CQP('-T>6QE/3-$)U1%6%0M04Q)1TXZ(&QE9G0[($U!4D=)3CH@,'!T(#!P>#L@1D].5#H@,3!P="!4:6UE6QE/3-$)T9/3E0M5T5)1TA4.B!N;W)M86PG/CQF;VYT('-T>6QE/3-$)T9/3E0M5T5)1TA4.B!N;W)M86PG/D%E9G0[($U!4D=)3CH@,'!T(#!P>#L@1D].5#H@,3!P="!4:6UE6QE/3-$)T9/3E0M5T5)1TA4.B!N;W)M86PG/D-O;G-O;&ED871E9"!&:6YA;F-I86P@4W1A=&5M96YT2!O9B`3:6=N:69I8V%N="!!8V-O=6YT:6YG(%!O;&EC:65S/&)R/CPO M6QE/3-$)U9%4E1)0T%,+4%,24=..B!T;W`G/@T*/'1D('-T>6QE/3-$)U=)
M1%1(.B`P<'@G/CPO=&0^#0H\=&0@6QE/3-$)U1%6%0M04Q)1TXZ(&QE9G0G0G/CQF;VYT('-T>6QE/3-$)T9/3E0M5T5)1TA4.B!N;W)M86PG/E-U;6UA

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M.B`P+C5I;B<^/&9O;G0@6QE/3-$)U1%6%0M04Q)1TXZ(&IU XML 15 R8.htm IDEA: XBRL DOCUMENT

Summary of Significant Accounting Policies

2. Summary of Significant Accounting Policies

Consolidated Financial Statements

The Company's consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All material intercompany accounts and transactions have been eliminated.

Fair Value of Financial Instruments

The Company's carrying values of cash, accounts payable and accrued expenses, loan payable-stockholder/officer, note payable and due to related party approximate their fair values because of the short-term maturity of these instruments.

Revenue Recognition

Participation rights related to assets previously sold are recognized as earned and reported.

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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Intangible Assets

Intangible assets are recorded at fair value and, as they have an indefinite life, will not be amortized. The carrying value of the intangible assets will be evaluated by management for impairment at least annually or upon the occurrence of an event which may indicate that the carrying amount may be greater than its fair value. If impaired, the Company will write down such impairment. In addition, the useful life of the intangible assets will be evaluated by management at least annually or upon the occurrence of an event which may indicate that the useful life may be definitive and the Company will commence amortization over such useful life.

Loss per Common Share

Basic loss per share is calculated using the weighted-average number of shares outstanding during each period. Diluted loss per share includes potentially diluted securities such as outstanding options and warrants, using various methods such as the treasury stock or modified treasury stock method in the determination of dilutive shares outstanding during each period.

For the years ended December 31, 2011 and 2010, there were no significant potentially dilutive securities.

Share-Based Compensation

The Company recognizes compensation expense for all share-based payment awards made to employees, directors and others based on the estimated fair values on the date of the grant. Common stock equivalents are valued using the Black-Scholes Option-Pricing Model using the market price of our common stock on the date of valuation, an expected dividend yield of zero, the remaining period or maturity date of the common stock equivalent and the expected volatility of our common stock.

Research and Development Expense

Research and development costs are expensed as incurred. Research and developments expenses consist of stock-based compensation paid to consultants and outside service providers for development costs relating to the design, development and testing of the processing of lithium for use in batteries and other fields.

Income Taxes

The Company utilizes the liability method of accounting for income taxes. Under the liability method, deferred tax assets and liabilities are determined based on the differences between financial reporting basis and tax basis of the assets and liabilities and are measured using enacted tax rates that will be in effect when the differences are expected to reverse. A valuation allowance is provided when it is more likely than not, that such tax benefits will not be realized.

The Company’s policy is to classify assessments, if any, for tax related interest as interest expense and tax related penalties as general and administrative expenses.

New Accounting Pronouncements

In September 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-08: “Intangibles-Goodwill and Other (Topic 350) Testing Goodwill for Impairment”. The amendments in this update are intended to reduce complexity and costs by allowing the reporting entity the option to make a qualitative evaluation about the likelihood of goodwill impairment to determine whether it should calculate the fair value of a reporting unit. The update includes examples of events and circumstances that an entity should consider in evaluating whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount. ASU 2011-08 is effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011. Early adoption is permitted for annual and interim goodwill impairment tests performed as of a date prior to September 15, 2011 if the entity's financial statements for the most recent annual or interim period have not yet been issued.

In June 2011, the FASB issued Accounting Standards Update (ASU) 2011-05, Comprehensive Income (Topic 220): Presentation of Comprehensive Income. ASU 2011-05: (1) eliminates the option to present components of other comprehensive income ("OCI") as part of the statement of changes in stockholders' equity, (2) requires presentation of each component of net income and each component of OCI (and their respective totals) either in a single continuous statement or in two separate (but consecutive) statements, and (3) requires presentation of reclassification adjustments on the face of the statement. The amendment is effective for fiscal years and interim periods within those years, beginning after December 15, 2011. The Company does not expect the adoption of ASU 2011-05 to have a significant impact on the Company's consolidated financial statements.

In May 2011, The FASB issued ASU 2011-04, Fair Value Measurement (Topic 820): "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs". The new guidance results in a consistent definition of fair value and common requirements for measurement of and disclosure about fair value between U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards. While many of the amendments to U.S. GAAP are not expected to have a significant effect on practice, the new guidance changes some fair value measurement and disclosure requirements. Adoption of ASU 2011-04 is effective for annual periods beginning after December 15, 2011 and is not expected to have a significant impact on the Company's 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 consolidated financial statements.

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CONSOLIDATED BALANCE SHEET (USD $)	**Dec. 31, 2011**	**Dec. 31, 2010**
Current assets		
Cash	$ 376	$ 804
Prepaid expenses	3,078	3,127
Total current assets	3,454	3,931
Intangible assets	250,000	250,000
TOTAL ASSETS	253,454	253,931
Current liabilities		
Accounts payable and accrued liabilities	134,499	100,818
Loan payable - stockholder/officer	134,384	56,506
Note payable	1,385	
Due to related party	991	1,993
TOTAL LIABILITIES	271,259	159,317
STOCKHOLDERS' EQUITY (DEFICIT):		
Preferred stock, $.01 par value, 2,000,000 shares authorized; none issued		
Additional paid-in capital	7,788,103	7,718,103
Accumulated deficit	(8,014,735)	(7,832,316)
Treasury stock, at cost (798,918 shares of common stock)	(69,383)	(69,383)
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)	(17,805)	94,614
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	253,454	253,931
Class B common stock		
STOCKHOLDERS' EQUITY (DEFICIT):		
Common stock		
Common stock		
STOCKHOLDERS' EQUITY (DEFICIT):		
Common stock	$ 278,210	$ 278,210

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CONSOLIDATED STATEMENT OF CASH FLOWS (USD $)	**12 Months Ended**	
	Dec. 31, 2011	**Dec. 31, 2010**
Cash Flows From Operations		
Net loss	$ (182,419)	$ (105,427)
Adjustments to reconcile net loss to net cash used in operating activities:		
Option granted for research and development	70,000	
Amortization	18,515	
Changes in operating assets and liabilities:		
Prepaid expenses	(18,466)	(58)
Accounts payable and accrued expenses	33,681	29,336

Net cash used in operating activities	(78,689)	(76,149)
Cash Flows From Financing Activities		
Increase in loan payable-stockholder/officer	77,878	79,105
Increase in note payable	10,557	14,532
Payments of note payable	(9,172)	(16,139)
Decrease in due to related party	(1,002)	(2,720)
Net cash provided by financing activities	78,261	74,778
Decrease in cash	(428)	(1,371)
Cash - Beginning of period	804	2,175
Cash - End of period	376	804
Noncash Transaction:		
Payment of loan payable - stockholder/officer for issuance of common stock		$ 160,000

XML 18 Show.js IDEA: XBRL DOCUMENT /** * Rivet Software Inc. * * @copyright Copyright (c) 2006-2011 Rivet Software, Inc. All rights reserved. * Version 2.1.0.1 * */ var moreDialog = null; var Show = { Default:'raw', more:function(obj){ var bClosed = false; if(moreDialog != null) { try { bClosed = moreDialog.closed; } catch(e) { //Per article at http://support.microsoft.com/kb/244375 there is a problem with the WebBrowser control // that somtimes causes it to throw when checking the closed property on a child window that has been //closed. So if the exception occurs we assume the window is closed and move on from there. bClosed = true; } if(!bClosed){ moreDialog.close(); } } obj = obj.parentNode.getElementsByTagName('pre')[0]; var hasHtmlTag = false; var objHtml = ''; var raw = ''; //Check for raw HTML var nodes = obj.getElementsByTagName('*'); if(nodes.length){ objHtml = obj.innerHTML; }else{ if(obj.innerText){ raw = obj.innerText; }else{ raw = obj.textContent; } var matches = raw.match(/<\/?[a-zA-Z]{1}\w*[^>]*>/g); if(matches && matches.length){ objHtml = raw; //If there is an html node it will be 1st or 2nd, // but we can check a little further. var n = Math.min(5, matches.length); for(var i = 0; i < n; i++){ var el = matches[i].toString().toLowerCase(); if(el.indexOf('= 0){ hasHtmlTag = true; break; } } } } if(objHtml.length){ var html = ''; if(hasHtmlTag){ html = objHtml; }else{ html = "+ "\n"+"+ "\n"+' '+ "\n"+' '+ "\n"+"+ "\n"+"+ objHtml + "\n"+"+ "\n"+"; } moreDialog = window.open("","More","width=700,height=650,status=0,resizable=yes,menubar=no,toolbar=no,scrollbars=yes"); moreDialog.document.write(html); moreDialog.document.close(); if(!hasHtmlTag){ moreDialog.document.body.style.margin = '0.5em'; } } else { //default view logic var lines = raw.split("\n"); var longest = 0; if(lines.length > 0){ for(var p = 0; p < lines.length; p++){ longest = Math.max(longest, lines[p].length); } } //Decide on the default view this.Default = longest < 120 ? 'raw' : 'formatted'; //Build formatted view var text = raw.split("\n\n") >= raw.split("\r\n\r\n") ? raw.split("\n\n") : raw.split("\r\n\r\n") ; var formatted = ''; if(text.length > 0){ if(text.length == 1){ text = raw.split("\n") >= raw.split("\r\n") ? raw.split("\n") : raw.split("\r\n") ; formatted = "

"+ text.join("

\n") +"

"; }else{ for(var p = 0; p < text.length; p++){ formatted += "

" + text[p] + "

\n"; } } }else{ formatted = '

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'+ "\n"+"+ "\n"+"; moreDialog = window.open("","More","width=700,height=650,status=0,resizable=yes,menubar=no,toolbar=no,scrollbars=yes"); moreDialog.document.write(html); moreDialog.document.close(); this.toggle(moreDialog); } moreDialog.document.title = 'Report Preview Details'; }, toggle:function(win, domLink){ var domId = this.Default; var doc = win.document; var domEl = doc.getElementById(domId); domEl.style.display = 'block'; this.Default = domId == 'raw' ? 'formatted' : 'raw'; if(domLink){ domLink.innerHTML = this.Default == 'raw' ? 'with Text Wrapped' : 'as Filed'; } var domElOpposite = doc.getElementById(this.Default); domElOpposite.style.display = 'none'; }, LastAR : null, showAR : function (link, id, win){ if(Show.LastAR){ Show.hideAR(); } var ref = link; do { ref = ref.nextSibling; } while (ref && ref.nodeName != 'TABLE'); if (!ref || ref.nodeName != 'TABLE') { var tmp = win ? win.document.getElementById(id) : document.getElementById(id); if(tmp){ ref = tmp.cloneNode(true); ref.id = ''; link.parentNode.appendChild(ref); } } if(ref){ ref.style.display = 'block'; Show.LastAR = ref; } }, toggleNext : function(link){ var ref = link; do{ ref = ref.nextSibling; }while(ref.nodeName != 'DIV'); if(ref.style && ref.style.display && ref.style.display == 'none'){ ref.style.display = 'block'; if(link.textContent){ link.textContent = link.textContent.replace('+', '-'); }else{ link.innerText = link.innerText.replace('+', '-'); } }else{ ref.style.display = 'none'; if(link.textContent){ link.textContent = link.textContent.replace('-', '+'); }else{ link.innerText = link.innerText.replace('-', '+'); } } }, hideAR : function(){ Show.LastAR.style.display = 'none'; } } XML 19 R7.htm IDEA: XBRL DOCUMENT

Organization and Operations	12 Months Ended Dec. 31, 2011
Organization and Operations	1. Organization and Operations

Alpha-En Corporation (Company) was incorporated in Delaware on March 7, 1997 and had operated through its wholly-owned subsidiaries, Avenue Pictures, Inc. and its subsidiaries and Wombat Productions, Inc. through May 2, 2006.

From May 2, 2006 through February 24, 2009, the Company had been inactive.

On February 25, 2009, the Company was granted a license for an exclusive, worldwide, transferable, perpetual license to use certain proprietary technology for the processing of lithium for use in batteries and other fields.

Commencing in October 2010, working through a third party, the Company conducted a series of tests to determine if the process works and, based on the results, believes that the process is workable and commercially feasible (Note 7).

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CONSOLIDATED BALANCE SHEET (Parenthetical) (USD $)	Dec. 31, 2011	Dec. 31, 2010
Preferred stock, par value	$ 0.01	$ 0.01
Preferred stock, shares authorized	2,000,000	2,000,000
Preferred stock, issued		
Treasury stock, shares	798,918	798,918
Class B common stock		
Common stock, no par value		
Common stock, shares authorized	1,000,000	1,000,000
Common stock, shares issued		
Common stock		
Common stock, par value	$ 0.01	$ 0.01
Common stock, shares authorized	35,000,000	35,000,000
Common stock, shares issued	27,821,030	27,821,030
Common stock, shares outstanding	27,821,030	27,821,030

XML 21 R17.htm IDEA: XBRL DOCUMENT

Income Taxes	12 Months Ended Dec. 31, 2011
Income Taxes	11. Income Taxes

The Company filed consolidated tax returns through December 31, 2004 and anticipates filing consolidated returns for 2005 through 2011. The Company anticipates no significant income tax expense as a result of these filings.

Management has evaluated and concluded that there are no significant uncertain tax positions requiring recognition in the Company's consolidated financial statements as of December 31, 2011.

As of December 31, 2011, the Company has net operating loss carryforward of approximately $3,850,000 to reduce future Federal and state taxable income through 2030.

As of December 31, 2011, realization of the Company's deferred tax assets of $1,574,000 was not considered more likely than not and, accordingly, a valuation allowance of $1,574,000 has been provided. The valuation allowance increased by $73,000 from December 31, 2010 to December 31, 2011.

As of December 31, 2011 and 2010, components of deferred tax assets were as follows:

	2010	2010
Net operating loss	1,574,000	1,500,000
Valuation allowance	(1,574,000)	(1,500,000)
	NONE	NONE

For the years ended December 31, 2011 and 2010, deferred income tax expense consisted of the following:

	2011	2010
Net operating loss	$ 74,000	$ 43,000
Valuation allowance	(74,000)	(43,000)
	NONE	NONE

A reconciliation of income taxes and the statutory rate was as follows:

Federal statutory rate	34%
Effect of state income taxes	4%
Valuation allowance	(38)%
	None

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Document and Entity Information (USD $)	12 Months Ended Dec. 31, 2011	Mar. 31, 2012	Jun. 30, 2011
Document Information [Line Items]			
Document Type	10-K		
Amendment Flag	false		
Document Period End Date	Dec. 31, 2011		
Document Fiscal Year Focus	2011		
Document Fiscal Period Focus	FY		
Trading Symbol	ALPE		
Entity Registrant Name	ALPHA-EN CORP		
Entity Central Index Key	0001023298		
Current Fiscal Year End Date	--12-31		
Entity Well-known Seasoned Issuer	No		
Entity Current Reporting Status	Yes		
Entity Voluntary Filers	No		
Entity Filer Category	Smaller Reporting Company		
Entity Common Stock, Shares Outstanding		27,821,030	
Entity Public Float			$ 3,926,346

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CONSOLIDATED STATEMENT OF OPERATIONS (USD $)	12 Months Ended Dec. 31, 2011	Dec. 31, 2010
Revenues	$ 1,002	$ 2,720
General and administrative expenses	(172,479)	(108,147)
Research and development expenses	(70,000)	
Cancellation of consulting agreement	31,500	
Forgiveness of accounts payable	27,558	
Net loss	$ (182,419)	$ (105,427)
Net loss per share - basic and diluted	[1]	[1]
Weighted average common shares outstanding - basic and diluted	27,821,030	27,026,509

[1] Less than $.01 per share

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Related Party Transactions	12 Months Ended Dec. 31, 2011
Related Party Transactions	6. Related Party Transactions As of December 31, 2011, loan payable-stockholder/officer was $134,384 payable on demand, with interest at 5%, per annum. For the year ended December 31, 2011 and 2010, interest expense on the loan payable-stockholder/officer was $5,288 and $3,704, respectively. In January through April 9, 2012, the Company borrowed an additional $6,920, from the stockholder/officer. An officer of the Company provides administrative space without rent.

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Notes Payable	12 Months Ended Dec. 31, 2011
Notes Payable	5. Notes Payable On May 11, in connection with the purchase of directors and officers liability insurance, the Company borrowed $12,171, payable in monthly installments, including interest of 11.04% through January 2012.

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Stock Option Plan	12 Months Ended Dec. 31, 2011
Stock Option Plan	9. Stock Option Plan The Alpha-En Corporation Stock Option and Long Term Incentive Compensation Plan ("Plan"), as amended, provides for the grants up to 2,750,000 shares of shares of common stock to key employees, directors and consultants. Grants may be options, SAR's, restricted stock or stock bonuses. Only employees may receive incentive awards. Exercise prices of incentive grants shall not be less than the fair market value of the stock on the date of the grant. Options may be exercised subject to continued employment and certain other conditions. The Company may determine all other terms of an award, including vesting, term, etc. but not more than ten years from the date of grant. Awards that expired or were cancelled are available for future awards.

As of December 31, 2011, there were no options outstanding to purchase common stock under the Plan.

As of December 31, 2011, options not under the Plan to purchase 1,056,500 shares of the Company's common stock were outstanding at a weighted average exercise price of $0.13, per share, and a weighted average remaining life of 4.3 years.

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Option Agreement	**12 Months Ended Dec. 31, 2011**
Option Agreement	7. Option Agreement On February 23, 2011, the Company entered into an Option Agreement ("Option") with a company owned 25% by a stockholder/officer, which had been conducting research and development in connection with the commercial manufacture of lithium metal for use in batteries and other applications under the Company's proprietary license. In exchange for the rights to the research and development of and to further develop the lithium process, the Company granted an option to purchase 1,000,000 shares of its common stock exercisable at $0.11 per share, for five years from the date of the grant. The option was valued at $70,000 using the Black-Scholes Option-Pricing Model using the market price of the Company's common stock on the date of valuation of $0.11, an expected dividend yield of zero, a term of five years, and an annual risk-free interest rate of 2.21% and an expected volatility of 80.75% The option is immediately exercisable and is subject to adjustment by the Company in the event there are any changes in the stock of the Company by reason of stock dividends, stock splits, reorganizations, mergers, consolidations, combinations, exchanges of share or if the number and price of shares available under the Option should be equitably adjusted by the Company.

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Common Stock	**12 Months Ended Dec. 31, 2011**
Common Stock	8. Common Stock On May 25, 2010, the Company issued 2,000,000 shares of its common stock in payment of $160,000 of the loan payable – stockholder/officer. On February 25, 2011, the Company entered into a one year agreement for investor relation consulting services in exchange for 300,000 shares of common stock valued at $126,000, or $.42 per share, the fair value of the shares on the date of issuance. During the quarter ended June 30, 2011 the consulting agreement was mutually cancelled and 300,000 shares of common stock were cancelled, resulting in a gain of $31,500, net of the unamortized prepaid consulting expense. As of December 31, 2011the Company has reserved the following shares of common stock for future issue: Stock Option Plan 2,750,000 Non-qualified options 1,056,500 3,806,500

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Participation Rights	**12 Months Ended Dec. 31, 2011**
Participation Rights	10. Participation Rights The Company was granted the right to receive future participation rights on certain revenues from certain film properties sold in prior years.

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CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT) (USD $)	**Total**	**Common stock**	**Additional Paid-in Capital**	**Accumulated Deficit**	**Treasury Stock**
Beginning Balance at Dec. 31, 2009	$ 40,041	$ 258,210	$ 7,578,103	$ (7,726,889)	$ (69,383)
Beginning Balance (in shares) at Dec. 31, 2009		25,821,030			798,918
Payment of loan - stockholder/officer in exchange for common stock (in shares)		2,000,000			
Payment of loan - stockholder/officer in exchange for common stock	160,000	20,000	140,000		
Net(loss)	(105,427)			(105,427)	
Ending Balance at Dec. 31, 2010	94,614	278,210	7,718,103	(7,832,316)	(69,383)
Ending Balance (in shares) at Dec. 31, 2010		27,821,030			798,918
Stock issued for investor relations consulting agreement (in shares)		300,000			
Stock issued for investor relations consulting agreement	126,000	3,000	123,000		
Option granted for research and development	70,000		70,000		

Cancellation of investor relations consulting agreement (in shares)		(300,000)			
Cancellation of investor relations consulting agreement	(126,000)	(3,000)	(123,000)		
Net(loss)	(182,419)			(182,419)	
Ending Balance at Dec. 31, 2011	$ (17,805)	$ 278,210	$ 7,788,103	$ (8,014,735)	$ (69,383)
Ending Balance (in shares) at Dec. 31, 2011		27,821,030			798,918

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Intangible Assets	12 Months Ended Dec. 31, 2011
Intangible Assets	4. Intangible Assets

On February 25, 2009, the Company was granted an exclusive, worldwide, transferable, perpetual license (License) to use certain proprietary technology for the processing of lithium for use in batteries and other fields. A patent application relating to the licensed technology is pending.
In exchange for the License, the Company:

(1) issued 1,000,000 shares of common stock of the Company;

(2) issued an additional 2,000,000 shares of common stock of the Company which are restricted and subject to forfeiture if there has not been at least $1,000,000 in total commercial sales of licenses products within three years (Threshold);

(3) will pay royalties of $1.00 per kilogram, of lithium products manufactured and sold, payable quarterly;

(4) will pay a royalty of $.01 per kilogram, of excess products manufactured and sold, payable quarterly;

(5) will grant options to purchase up to a total of 19% (inclusive of previously issued shares) of the issued and outstanding shares of the Company upon the issuance of any additional shares after the date of the License. These options are exercisable at the same prices as the shares sold or values received for five years from each grant date. These grants are only issuable if the Threshold is met.

Upon a transfer of the entire License, the Company shall pay the licensor a fee equal to 19% of all compensation received on the transfer.

The License has been recorded at its fair value of $250,000 based on management's projected net cash flows to be realized from sales of products under the License.

Pursuant to the terms of the License Agreement, the additional 2,000,000 shares of the Company's common stock, which were issued, are subject to forfeiture if there has not been at least $1,000,000 in total commercial sales of licenses products by February 25, 2012.

As of February 25, 2012, commercial sales of the licensed products have not commenced.

As of December 31, 2011, the Company has evaluated the fair value of the Technology License intangible asset and has determined that it is in excess of the carrying value based on our estimated net discounted cash flows anticipated from the sale of the process under the licensing agreement. The Company has also continued to test the process and believes that it is workable and commercially feasible.