

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended September 30, 2009

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 001-12885

**ALPHA-EN CORPORATION**

(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation or Organization)

95-4622429  
(I.R.S. Employer  
Identification No.)

120 White Plains Road, Tarrytown, New York  
(Address of Principal Executive Offices)

10591  
(Zip Code)

(914) 631-5265  
(Registrant's Telephone Number, Including Area Code)

(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No  (not required)

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

Smaller Reporting Company

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

As of November 13, 2009, there were 25,821,030 shares of the issuer's common stock outstanding.

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**ITEM 1. Financial Statements**

Alpha-En Corporation

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**ALPHA-EN CORPORATION**  
**CONSOLIDATED BALANCE SHEET**

	<u>September 30, 2009</u>	<u>December 31, 2008</u>
	<u>(Unaudited)</u>	
<b><u>ASSETS</u></b>		
Current assets		
Cash	\$ 2,773	\$ 22,172
Prepaid expenses	7,673	
	<hr/>	<hr/>
Total current assets	10,446	22,172
Intangible assets	250,000	-
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 260,446</u>	<u>\$ 22,172</u>
<b><u>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</u></b>		
Current liabilities		
Accounts payable and accrued expenses	\$ 125,159	\$ 111,589
Loan payable - stockholder/officer	99,477	32,264
Note payable	6,343	
Due to related party	5,880	8,803
	<hr/>	<hr/>
TOTAL LIABILITIES	236,859	152,656
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; 25,821,030 and 22,821,030 shares issued and outstanding as of September 30, 2009 and December 31, 2008, respectively	258,210	228,210
Additional paid-in capital	7,578,103	7,358,103
Accumulated deficit	(7,743,343)	(7,647,414)
Treasury stock, at cost (798,918 shares of common stock)	(69,383)	(69,383)
	<hr/>	<hr/>
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)	23,587	(130,484)
	<hr/>	<hr/>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	<u>\$ 260,446</u>	<u>\$ 22,172</u>

See notes to consolidated financial statements

ALPHA-EN CORPORATION

CONSOLIDATED STATEMENT OF OPERATIONS  
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
Revenues	\$ 423	\$ -	\$ 2,923	\$ 3,000
General and administrative expenses	<u>(24,540)</u>	<u>(31,546)</u>	<u>(98,852)</u>	<u>(222,099)</u>
Net loss	\$ <u>(24,117)</u>	\$ <u>(31,546)</u>	\$ <u>(95,929)</u>	\$ <u>(219,099)</u>
Net loss per share - basic and diluted	<u>*</u>	<u>\$ *</u>	<u>*</u>	<u>\$ (0.02)</u>
Weighted average common shares outstanding - basic and diluted	<u>25,821,030</u>	<u>19,047,370</u>	<u>25,205,645</u>	<u>14,070,457</u>

\* Less than \$.01 per share

See notes to consolidated financial statements

**ALPHA-EN CORPORATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
(Unaudited)

	Nine Months Ended September 30,	
	2009	2008
Cash Flows From Operations		
Net loss	\$ (95,929)	\$ (219,099)
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Prepaid expenses	(7,673)	12,351
Accounts payable and accrued expenses	13,570	113,524
	(90,032)	(93,224)
Net cash used in operating activities		
Cash Flows From Financing Activities		
Increase in note payable	15,440	-
Payments of note payable	(9,097)	-
Increase in loan payable - stockholder/officer	67,213	30,777
Decrease in due to related party	(2,923)	(3,000)
Proceeds from sales of common stock (net of subscriptions receivable of \$29,500)	-	60,000
	70,633	87,777
Net cash provided by financing activities		
Decrease in cash	(19,399)	(5,447)
Cash - Beginning of period	22,172	23,562
Cash - End of period	\$ 2,773	\$ 18,115
Noncash Transaction:		
Purchase of intangible assets in exchange for 3,000,000 shares of common stock	\$ 250,000	
Common stock issued in exchange for cancellation of loan-payable officer		\$ 74,780

See notes to consolidated financial statements.

**Alpha-En Corporation**  
**Notes to Consolidated Financial Statements (Unaudited)**

**1. Organization and Operations**

Alpha-En Corporation (formerly Avenue Entertainment Group, Inc.) (the "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.

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.

**2. Summary of Significant Accounting Policies**

**Basis of Presentation**

The accompanying unaudited financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States for interim financial statements and with the rules and regulations under Regulation S-X of the Securities and Exchange Commission for Form 10-Q. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements presentation. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary to present fairly the financial position, results of operations and cash flows for interim financial statements have been included. These financial statements should be read in conjunction with the financial statements of the Company together with the management's discussion and analysis in Item 2 of this report and in the Company's Form 10-K for the year ended December 31, 2008. Interim results are not necessarily indicative of the results for a full year.

**Consolidated Financial Statements**

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

**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. However, 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.

Effective January 1, 2009, the Company adopted FASB Staff Position 142-3, "Determination of the Useful Life of Intangible Assets" ("FSP 142-3"). FSP 142-3 amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under FASB No. 142, "Goodwill and Other Intangible Assets". The adoption of FSP 142-3 did not have a material impact on the consolidated financial statements.

#### **New Accounting Pronouncements**

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 financial statements.

#### **3. Going Concern and Management's Plans**

The accompanying consolidated financial statements have been prepared assuming that 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, has negative working capital and no operating cash flow and future losses are anticipated.

The Company's plan of operations to raise equity financing, even if successful, may not result in cash flow sufficient to finance and expand its business and generate sales from the License (see 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 existence.

#### **4. Intangible Assets**

On February 25, 2009, the Company was granted an exclusive, worldwide, transferable, perpetual license (the "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.

The License fee to the licensor consists of the following:

- (1) Issuance of 1,000,000 shares of common stock of the Company;
- (2) A royalty of \$1.00 per kilogram, of lithium products manufactured and sold, payable quarterly;
- (3) A royalty of \$.10 per kilogram, of excess products manufactured and sold, payable quarterly;
- (4) Issuance of an additional 2,000,000 shares of common stock of the Company which are restricted and subject to forfeiture only if the Company elects to abandon the use of the technology under the License and there has not been at least \$1,000,000 in total commercial sales of licensed products within three years ("Threshold"); and
- (5) Grant of 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 is required to pay the licensor a fee equal to 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.

#### **5. Notes Payable**

On March 10, 2009, in connection with the purchase of directors and officers liability insurance, the Company borrowed \$15,440, payable in ten equal monthly installments of \$1,621, including interest of 10.85%, per annum, through January 2010.

#### **6. Common Stock**

On June 13, 2008, the Board of Directors approved a private placement of up to 10,000,000 shares of common stock of the Company at a purchase price of \$.02 per share. Under the private placement, in July and August 2008, the Company sold an aggregate of 3,000,000 shares of common stock for \$60,000. In addition, on July 15, 2008 and October 15, 2008, an additional 1,475,000 shares and 3,025,000 shares of common stock, respectively, were sold to an officer/director under the private placement by cancellation of the loan payable-officer.

On July 3, 2008, subsequent to the increase in authorized shares of common stock, the Company issued 3,739,030 shares of the Company's common stock to officers/directors, from the remainder of the subscription agreement dated September 27, 2007, in exchange for approximately \$75,000 paid by cancellation of the loan payable-officer.

#### **7. Income Taxes**

As of September 30, 2009, management has evaluated and concluded that there are no significant uncertain tax positions requiring recognition in the Company's consolidated financial statements.

#### **8. Adoption of Accounting Policies**

During the quarter ended September 30, 2009, the Company adopted the following accounting policies without any effect on the consolidated financial statements.

In September 2009, the FASB issued ASU No. 2009-08, "Earnings Per Share - Amendments to Section 260-10-S99". This Codification Update represents technical corrections to Topic 260-10-S99, "Earnings Per Share", based on EITF Topic D-53, "Computation of Earnings Per Share for a Period that Includes a Redemption or an Induced Conversion of a Portion of a Class of Preferred Stock" and EITF Topic D-42, "The Effect of the Calculation of Earnings Per Share For the Redemption or Induced Conversion of Preferred Stock". The Codification Update provides guidance regarding the definition of redemptions and conversions of equity-classified preferred stock instruments in relation to the calculation of earnings per share.

In August 2009, the FASB issued ASU No. 2009-05, "Measuring Liabilities at Fair Value". This ASU amends the "Fair Value Measurements and Disclosures" Topic of the Codification to provide further guidance on how to measure the fair value of a liability. AUS No. 2009-05 is effective for the first reporting period beginning after issuance.

In June 2009, the FASB issued Statement No. 168, "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles, a replacement of FASB Statement No. 162" ("SFAS 168"). FAS168 establishes the FASB Accounting Standards Codification ("Codification") as the source of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied to rules and interpretive releases of the Securities and Exchange Commission ("SEC") under federal securities laws as authoritative GAAP for SEC registrants.

During the quarter ended June 30, 2009, the Company adopted the following accounting policies without any effect on the consolidated financial statements.

In April 2009, the FASB issued Staff Position No. 107-1 and APB 28-1, “Interim Disclosures about Fair Value of Financial Instruments” (“FSP FAS 107-1 and APB 28-1”), FSP FAS 107-1 and APB 28-1 amends SFAS 107, “Disclosures about Fair Value of Financial Instruments”, to require disclosures about fair value of financial instruments for interim reporting periods of publicly traded companies as well as in annual financial statements. This FSP also amends APB Opinion No. 28, “Interim Financial Reporting”, to require those disclosures in summarized financial information at interim reporting periods. FSP FAS 107-1 and APB 28-1 is effective for interim reporting periods ending after June 15, 2009 and does not require disclosures for earlier periods presented for comparative purposes at initial adoption. In periods after initial adoption, the FSP requires comparative disclosures only for periods ending after initial adoption.

In May 2009, the FASB issued Statement of Financial Accounting Standards No. 165 “Subsequent Events” (“SFAS 165”). The objective of SFAS 165 is to establish general standards of accounting for, and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. SFAS 165 sets forth: (a) the period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements; (b) the circumstances under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements; and (c) the disclosures that an entity should make about events or transactions that occurred after the balance sheet date.

The Company has evaluated subsequent events through November 13, 2009, which represents the date the financial statements were issued.

Effective January 1, 2009, the Company adopted the following without any effect on the consolidated financial statements.

Statement of Financial Accounting Standards No. 141(R), “Business Combinations” (“SFAS 141”), which replaced SFAS No. 141, “Business Combinations”, establishes principles and requirements for determining how an enterprise recognizes and measures the fair value of certain assets and liabilities acquired in a business combination, including non-controlling interests, contingent consideration and certain acquired contingencies. SFAS 141(R) also requires acquisition-related transaction expenses and restructuring costs be expensed as incurred rather than capitalized as a component of the business combination.

Financial Staff Position (“FSP”) 141(R)-1, “Accounting for Assets Acquired and Liabilities Assumed in a Business Combination That Arise from Contingencies”, amended and clarified SFAS 141R to address application issues associated with initial recognition and measurement, subsequent measurement and accounting, and disclosure of assets and liabilities arising from contingencies in a business combination.

Statement of Financial Accounting Standards No. 160. “Non-controlling Interest in Consolidated Financial Statements – An Amendment of ARB No. 51” (“SFAS 160”), establishes accounting and reporting standards for the non-controlling interest in a subsidiary (previously referred to as minority interests). SFAS 160 also requires that a retained non-controlling interest upon the deconsolidation of a subsidiary be initially measured at its fair value. SFAS 160 also requires reporting any non-controlling interests as a separate component of stockholders’ equity and presenting any net income allocable to non-controlling interests and net income attributable to stockholders of the Company separately in its consolidated statements of income.

## 9. Related Party Transactions

As of September 30, 2009, loan payable – officer was \$99,477, payable on demand, with interest at 5%, per annum.

In October 2009, the stockholder/officer made an additional loan to the Company of \$2,500.

## ITEM 2. 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.*

### Background and Overview

Our company cut back daily operations in late 2005 and essentially ceased daily operations in May 2006. In September 2005, we sold certain assets to Cary Brokaw Productions, and subsequently ceased the business of producing feature films, television films and made-for-television/cable movies. Cary Brokaw also resigned as a director of ours and as our Chief Executive Officer, President and Chief Financial Officer. Gene Feldman assumed certain duties previously held by Mr. Brokaw, including becoming our Chairman of the Board.

In May 2006, Gene Feldman was diagnosed with lymphoma and resigned from his position with us. On August 25, 2006, Gene Feldman passed away. On September 1, 2006, Mr. Feldman's nephew, Michael D. Feldman, stepped in to become our Chief Executive Officer and Chairman of the Board, and Jerome I. Feldman, Gene Feldman's brother and Michael D. Feldman's father, became our Chief Financial Officer, Treasurer and Vice Chairman of the Board. Since Gene Feldman's resignation, we have been substantially inactive. All monies disbursed by us from May 2006 to date were used to pay for directors and officers' insurance premiums and the cost of maintaining our public company status. During that period, we have had no employees, other than our officers.

Effective May 2006, we sold our remaining assets to the estate of Gene Feldman, pursuant to an agreement between Gene Feldman and us in early 2006; however, the actual closing of the transaction did not occur until January 2007.

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

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 fields. We believe this technology allows for the manufacture of metallic lithium more efficiently and more inexpensively than current methods. Lithium batteries are used in laptops, cell phones, digital cameras, i-pods, power tools and thousands of other high technology devices and applications.

We expect our future operations will be centered on metallic lithium battery technology (an estimated market in excess of \$1.0 billion according to independent industry sources). No assurance can be given, however, that we will be successful in these efforts.

It is our intention to develop pilot manufacturing of metallic lithium and from such production, manufacture sufficient material to insure the quality, test the marketing and commence initial pilot sales. We would lease manufacturing space at the facilities of RSI Silicon Products LLC in Easton, Pennsylvania. It would be necessary to raise sufficient funds to commence such pilot manufacturing over the next six months and it would be the responsibility of management to initiate such financing. We would hire technical and operational support personnel as necessary to reach appropriate staffing levels at such time.

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. This process has only been proven in the laboratory and will have its initial pilot production in the first quarter of 2010.

## **Results of Operations**

### ***Three Months Ended September 30, 2009 Compared to Three Months Ended September 30, 2008***

Operations for the three months ended September 30, 2009 and 2008 consisted principally of maintaining our public company status.

Net loss for the three months ended September 30, 2009 was \$24,117, compared to a loss of \$31,546 for the three-month period ended September 30, 2008. We had no operations during either period and expenses consisted primarily of legal and accounting fees.

### ***Nine Months Ended September 30, 2009 Compared to Nine Months Ended September 30, 2008***

Operations for the nine months ended September 30, 2009 and 2008 are not comparable because, commencing in late 2007, we started the process of bringing our SEC filings current whereas during most of 2007 and early 2008, the company was inactive.

Net loss for the nine months ended September 30, 2009 was \$95,929, compared to a loss of \$219,099 for the nine-month period ended September 30, 2008. We had no operations during either period and expenses consisted primarily of legal and accounting fees.

## **Liquidity and Capital Resources**

As of September 30, 2009, we had negative working capital of \$226,413, compared to negative working capital of \$147,312, at September 30, 2008.

We do not currently have sufficient funds to continue our operating activities. Future operating activities are expected to be funded by sales of common stock to and loans from our officers, directors and major stockholders, and potential cash flow generated from our metallic lithium battery technology.

## **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 three and nine months ended September 30, 2009. 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 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 accounts payable and accrued liabilities and due to related party approximate their fair values because of the short-term maturity of these instruments.

### *Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires our 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. However, 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.

### *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 diluted shares 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 assets will not be realized.

**ITEM 3. Quantitative and Qualitative Disclosures About Market Risk**

Not required.

**ITEM 4T. Controls and Procedures**

**Evaluation of Disclosure Controls and Procedures**

We carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and our Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Based upon that evaluation, our Chief Executive Officer and the Chief Financial Officer have concluded that our disclosure controls and procedures were not effective as of September 30, 2009, based on their evaluation of these controls and procedures. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in reports it files or submits under the Exchange Act is accumulated and communicated to management, including its principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

We have identified certain matters that constitute material weakness (as defined under the Public Company Accounting Oversight Board Auditing Standard No. 2) in our internal controls over financial reporting. The material weaknesses that we have identified 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. We are working to remedy our deficiency.

**Changes in Internal Control over Financial Reporting**

There were no changes in our internal controls over financial reporting identified in connection with the evaluation of such internal controls that occurred during our last fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

## PART II. OTHER INFORMATION

### ITEM 1. Legal Proceedings

None

### ITEM 1A. Risk Factors

There are no material changes in the risk factors previously disclosed in our annual report on Form 10-K for the year ended December 31, 2008.

### ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds

There were no sales of unregistered securities during the three months ended September 30, 2009.

### ITEM 3. Defaults upon Senior Securities

None

### ITEM 4. Submission of Matters to a Vote of Security Holders

None

### ITEM 5. Other Information

None

### ITEM 6. Exhibits

The exhibits listed in the following Exhibit Index are filed as part of this quarterly report.

#### Exhibit Number and Description

- |      |   |
|------|---|
| 3.1  | Restated Certificate of Incorporation. (1)  |
| 3.2  | Certificate of Amendment of the Restated Certificate of Incorporation. (2)  |
| 3.3  | By-Laws. (1)  |
| 31.1 | Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act.                             |
| 31.2 | Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act.                             |
| 32.1 | Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act. |
- 
- (1) Incorporated by reference to the exhibits included with registration of securities on Form 10-SB, filed with the U.S. Securities and Exchange Commission on April 10, 1997.
- (2) Incorporated by reference to the exhibits included with quarterly report on Form 10-Q, filed with the U.S. Securities and Exchange Commission on August 14, 2008.

## SIGNATURES

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

Dated: November 13, 2009

### ALPHA-EN CORPORATION

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

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EX-31.1 2 v166202\_ex31-1.htm

**Exhibit 31.1**

### CERTIFICATION OF C.E.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 quarterly report on Form 10-Q 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(e)) 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.

November 13, 2009

/s/ Steven M. Payne  
Steven M. Payne  
President

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EX-31.2 3 v166202\_ex31-2.htm



**CERTIFICATION OF 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 quarterly report on Form 10-Q 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(e)) 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.

November 13, 2009

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

EX-32.1 4 v166202\_ex32-1.htm

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

In connection with the Quarterly Report of alpha-En Corporation (the "Company") on Form 10-Q for the quarter ended September 30, 2009, as filed with the Securities and Exchange Commission (the "Report"), we, Steven M. Payne, President, and Jerome I. Feldman, Chairman, 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.

November 13, 2009

/s/ Steven M. Payne  
 Steven M. Payne  
 President

November 13, 2009

/s/ Jerome I. Feldman

Jerome I. Feldman  
Chairman, Chief Financial Officer and Treasurer

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