NUVIM INC
Form 10-Q
May 15, 2008

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

FORM 10-Q

(Mark One)

/X/ QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES ECHANGE ACT OF 1934

For the quarterly period ended March 31, 2008

or

/ / TRANSITION REPORT UNDER SECTION 13 OR 15(d) of the SECURITIES EXCHANGE ACT OF 1934

For the Transition Period from   to

Commission File No. 000-50508

NUVIM(R), INC.
(Exact name of registrant as specified in its charter)

Delaware	13-4083851
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
12 North State Route 17 Paramus, NJ	07652
(Address of principal executive offices)	(Zip Code)

(201) 556-1010
(Issuers Telephone Number)

Check 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 report(s), and (2) has been subject to such filing requirements for the past 90 days. Yes /X/ No / /

Indicate by a check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer	/ /	Accelerated filer	/ /
Non-accelerated filer	/ /	Smaller reporting company	/X/

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

At May 1, 2008, 16,247,959 shares of the registrant's Common Stock, par value $0.00001 per share, were outstanding.

NUVIM, INC.

Quarterly Report on Form 10-Q

Quarterly Period Ended March 31, 2008

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PART I. FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

NUVIM, INC.
BALANCE SHEETS

	March 31,	D
	2008	
	(unaudited)	
ASSETS		
Current Assets:		
Cash and cash equivalents	$8,643	
Accounts receivable, net	17,895	
Inventory	225,727	
Prepaid expenses and other current assets	45,802	
Total Current Assets	298,067	
Equipment and furniture, net	-	
Deposits and other assets	6,206	
Distribution rights	90,400	
TOTAL ASSETS	$394,673	

LIABILITIES AND STOCKHOLDERS' DEFICIT	
Current Liabilities:	
Bank line of credit	$49,263
Advance from Officer	25,000
Current portion of accounts payable	451,815
Accrued expenses	103,273
Accrued compensation	77,250
Rescinded series B offering payable	18,920
Senior notes payable - related parties, net of unamortized discount of $3,495 at March 31, 2008 and $11,619 at Decemer 31, 2007	496,505
Accrued interest - senior notes payable - related parties	219,160
Stockholder loans - subordinated covertable promissory notes	150,000
Accrued interest stockholder loans	36,770
Other notes payable, net of unamortized discount of $4,250 at March 31, 2008 and $5,100 at December 31, 2007	115,750
Accrued Interest - other notes payable	37,917
TOTAL CURRENT LIABILITIES	1,781,623
Long-term Debt	
Accrued compensation	352,283
Accounts payable, net of current portion	206,429
TOTAL LONG-TERM DEBT	558,712
TOTAL LIABILITIES	2,340,335
Commitments and Contingencies	
Stockholders' Deficit:	
Common Stock, 120,000,000 shares authorized, $.00001 par value, 15,444,900 shares issued and outstanding at March 31, 2008 and 14,740,782 shares issued and outstanding at December 31, 2007	154
Additional paid-in capital	21,814,404
Accumulated deficit	(23,760,220)
Total Stockholders' Deficit	(1,945,662)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$394,673

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NUVIM, INC.
STATEMENTS OF OPERATIONS

	Three Months Ended March 31,	
	2008	2007
	(unaudited)	
Gross sales	$183,983	$328,133

Less: discounts, allowances and promotional payments	58,991	87,311
Net sales	124,992	240,822
Cost of sales	104,529	168,945
Gross profit	20,463	71,877
Selling, general and administrative expenses	276,455	332,410
Loss from operations	(255,992)	(260,533)
Other Income (Expense):		
Interest expense	(30,830)	(20,650)
Total other income (expense) - net	(30,830)	(20,650)
Net loss before income tax benefit	(286,822)	(281,183)
Net loss	($286,822)	($281,183)
Basic and diluted loss per share	($0.02)	($0.02)
Weighted average number of common shares outstanding - basic and diluted	14,858,135	12,578,491

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NUVIM, INC.
STATEMENT OF CHANGES IN STOCKHOLDERS' DEFICIT
FOR THE THREE MONTHS ENDED MARCH 31, 2008
(unaudited)

	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Accu Def
Balance at December 31, 2007	14,740,782	$147	$21,655,862	($23,
Stock sold to accredited investors, net	294,118	3	49,997	
Stock issued for services	410,000	4	81,996	
Employee stock based compensation	-	-	26,549	
Net Loss	-	-	-	(
Balance at March 31, 2008	15,444,900	$154	$21,814,404	($23,

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NUVIM, INC.
STATEMENTS OF CASH FLOWS

	Three Months Ended March 31, 2008 (unaudited)	2007
Cash Flow From Operating Activities:		
Net loss	($286,822)	($281,183)
Adjustment to reconcile net loss to net cash used in operating activities:		
Depreciation	54	226
Amortization of debt discount on notes payable	8,974	5,250
Stock issued for services	82,000	36,100
Employee stock based compensation	26,549	14,275
Stock issued for compensation	-	46,583
Provision for sales returns	58,991	87,311
Changes in Operating Assets and Liabilities:		
Accounts receivable	(59,292)	(87,258)
Inventory	(20,271)	9,382
Prepaid expenses and other assets	(17,182)	(588)
Accounts payable	65,650	44,091
Accounts payable and accrued expenses - related party	-	(28,606)
Accrued expenses	(13,821)	26,980
Accrued compensation	56,000	(9,783)
Accrued interest	15,399	15,400
Net Cash Used in Operating Activities	(83,771)	(121,820)
Cash Flow From Financing Activities:		
Related party advance	25,000	-
Bank borrowings	2,600	-
Net proceeds from issuance of common stock	50,000	419,200
Net Cash Provided by Financing Activities	77,600	419,200
(Decrease) Increase in Cash and Cash Equivalents	(6,171)	297,380
Cash and Cash Equivalents at Beginning of Year	14,814	55,472
Cash and Cash Equivalents at End of Period	$8,643	$352,852

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NUVIM, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - BUSINESS AND BASIS OF PRESENTATION

A. BUSINESS

NuVim, Inc. (the "Company") markets and distributes ready to drink dietary supplement beverages and powder mixes, which enhance the immune system, promote sturdy joints and muscle flexibility and helps the body absorb calcium. The Company distributes its products through supermarkets in approximately 14 states in the eastern United States.

B. Going Concern

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As shown in the accompanying financial statements, the Company incurred net losses of $286,822 and $281,183 for the three months ended March 31, 2008 and 2007, respectively. Management also expects operating losses to continue in 2008. The Company's continued existence is dependent upon its ability to secure adequate financing to fund future operations and commence profitable operations. To date, the Company has supported its activities through borrowings and equity investments. During 2007, the Company raised net proceeds of $683,000 through the sale of equity securities. During 2008, the company has raised approximately $75,000 from the sale of its equity securities.

It is the Company's intention to raise additional capital through additional sales of its common stock. No assurance can be given that these funding strategies will be successful in providing the necessary funding to finance the operations of the Company. Additionally, there can be no assurance, even if successful in obtaining financing, the Company will be able to generate sufficient cash flows to fund future operations. These conditions raise substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments relating to the recoverability and classification of recorded assets or amounts and classification of liabilities that might be necessary related to this uncertainty.

C. BASIS OF PRESENTATION

The unaudited financial statements included herein have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. 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. The unaudited interim financial statements as of March 31, 2008 and 2007 reflect all adjustments (consisting of normal recurring accruals) which, in the

opinion of management, are considered necessary for a fair presentation of its financial position as of March 31, 2008 and as of the result of its operations and its cash flows for the periods ended March 31, 2008 and 2007.

The Unaudited Statements of Operations for the three months ended March 31, 2007 and 2008 are not necessarily indicative of results for the full year.

While the Company believes that the disclosures presented are adequate to make the information not misleading, these financial statements should be read in conjunction with the financial statements and accompanying notes included in the Company's Current Report on Form 10KSB for the year ended December 31, 2007.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

A. Net Loss Per Share

Basic loss per share has been calculated using the weighted average number of common shares outstanding in accordance with FASB 128 "Earnings Per Share." All potentially dilutive securities, including options, convertible notes, convertible preferred stock and warrants have been excluded as common stock equivalents and diluted loss per share has not been presented as such securities are antidilutive due to the Company's net loss for all periods presented. At

December 31, 2007 and March 31, 2008, the Company had warrants to purchase 7,013,800 and 7,185,859 shares of common stock, respectively, and employee stock options to purchase 3,746,147 shares of common stock outstanding which are not included in the calculation.

B. USE OF ESTIMATES

The preparation of the 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 recorded amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Reclassifications

Certain reclassifications were made to the presentation of the 2008 financial statements in order to conform to the 2007 financial statements. Such reclassifications had no effect on the prior year's results of operations.

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D. Stock-Based Compensation

The Company adopted SFAS No. 123R, "Share Based Payments." SFAS No. 123R requires companies to expense the value of employee stock options and similar awards and applies to all outstanding and vested stock-based awards.

In computing the impact, the fair value of each option is estimated on the date of grant based on the Black-Scholes options-pricing model utilizing certain assumptions for a risk free interest rate; volatility; and expected remaining lives of the awards. The assumptions used in calculating the fair value of share-based payment awards represent management's best estimates, but these estimates involve inherent uncertainties and the application of management judgment. As a result, if factors change and the Company uses different assumptions, the Company's stock-based compensation expense could be materially different in the future. In addition, the Company is required to estimate the expected forfeiture rate and only recognize expense for those shares expected to vest. In estimating the Company's forfeiture rate, the Company analyzed its historical forfeiture rate, the remaining lives of unvested options, and the amount of vested options as a percentage of total options outstanding. If the Company's actual forfeiture rate is materially different from its estimate, or if the Company reevaluates the forfeiture rate in the future, the stock-based compensation expense could be significantly different from what we have recorded in the current period. The impact of applying SFAS No. 123R approximated $26,549 in compensation expense for the three months ended March 31, 2008. Such amount is included in general and administrative expenses on the statement of operations.

E. Recent Accounting Pronouncements

FASB 161 - Disclosures about Derivative Instruments and Hedging Activities
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In March 2008, the FASB issued FASB Statement No. 161, which amends and expands the disclosure requirements of FASB Statement No. 133 with the intent to provide users of financial statements with an enhanced understanding of; how and why an entity uses derivative instruments, how the derivative instruments and the related hedged items are accounted for and how the related hedged items affect an entity's financial position, performance and cash flows. This Statement is effective for financial statements for fiscal years and interim periods beginning after November 15, 2008. Management believes this Statement will have no impact on the financial statements of the Company once adopted.

NOTE 3 - STOCKHOLDERS' DEFICIT

B. Sales for Cash

In March 2008, the Company issued 294,118 shares of common stock and 147,059 warrants to purchase shares of common stock at $.25 each to an individual for $50,000 in cash.

C. Stock Issued for Services

In February and March 2008, the Company issued 410,000 shares of common stock and 25,000 warrants to purchase shares of common stock at $.25 each. These shares and warrants were issued for services and were expensed at the then fair market value of the shares issued or the value of the services tendered. The amount expensed at March 31, 2008 was $82,000.

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NOTE 6 - RELATED PARTY TRANSACTIONS

Included in selling, general and administrative expenses are salaries to immediate family members of an executive officer of the Company of approximately $9,000 and $12,000 for the three months ended March 31, 2008 and 2007, respectively.

In March 2008, an officer of the Company loaned the Company $25,000. The loan bears no interest and is due on demand.

In March 2008 an officer of the Company deferred $352,283 of accrued compensation to be paid no earlier than January 2010.

NOTE 7 - SUBSEQUENT EVENTS

A. STOCK ISSUED IN PAYMENT OF ACCOUNTS PAYABLE

In April 2008, the Company entered into an agreement to issue 656,000 shares of common stock and a $20,000 note payable due on January 15th, 2009 for the satisfaction of a $184,000 trade payable.

In April 2008, the Company issued 147,059 shares of common stock and 7,029 warrants to purchase shares of common stock at $.25 each to an individual for $25,000 in cash.

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Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our financial statements and related notes included elsewhere in this Quarterly Report on Form 10-Q. This discussion contains forward-looking statements that are based on our management's beliefs and assumptions and on information currently available to our management. Forward-looking statements include, but are not limited to, statements regarding:

- possible or assumed future results of operations, including statements regarding revenue mix, cost of revenues, promotion of our products through advertising, sampling and other programs, changes to our internal financial controls, trends in our operating expenses and provision for income taxes, increased costs as a result of becoming a public company and expenses related to stock-based compensation;

- financing plans, including the adequacy of financial resources to meet future needs;

- business strategies, including any expansion into new products;

- our industry environment, including our relationships with our significant customers and suppliers;

- potential growth opportunities; and

- the effects of competition.

Some of our forward-looking statements can be identified by use of words such as "may," "will," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes" and "estimates."

Forward-looking statements involve many risks, uncertainties and assumptions. Actual results may differ materially from those expressed in the forward-looking statements for a number of reasons, including those appearing under the caption "Factors Affecting Operating Results" and elsewhere in this Quarterly Report on Form 10-Q. The cautionary statements contained or referred to in this report should be considered in connection with any subsequent written or oral forward-looking statements that may be issued by us or persons acting on our three quarters. We undertake no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Overview

We produce, market, and distribute NuVim(R) beverage dietary supplements in chilled and shelf stable ready-to-drink beverages and powder mixes. NuVim utilizes the micronutrient NutraFlora(R), minerals, vitamins and whey protein to provide important health benefits to its consumers. Whey protein, NuVim(R)'s largest ingredient, other than water, enhances physical

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performance, enhances cardiovascular health, and promotes well being. NutraFlora(R), a prebiotic fiber is uniquely capable of promoting health by supporting the growth of beneficial (probiotic) bacteria which in turn provide health benefits such as an enhanced immune system and improved calcium and mineral absorption for better bone health. Studies also show that NutraFlora(R) helps improves digestive functions, contributes to a healthy cholesterol, and metabolism. In addition NuVim contains 100% of vitamin C, E, B12, and Zinc and 30% vitamin A of the recommended daily requirement. NuVim products contain no fat, cholesterol, lactose, caffeine, artificial flavors or high fructose corn syrup. As we move forward each year, we try to discover additional ingredients that can deliver health benefits and not compromise the NuVim great taste to help us make NuVim the best thing you can drink.

During the third quarter of 2007, we began production of a shelf stable version of our beverages in the same flavors as the chilled versions. Offered in single serve 12 ounce bottles, distribution is targeted primarily to, K through 12 school systems, colleges, and hospital and business cafeteriass. Selected convienence store groups will be a secondary target. NuVim(R)'s breakthrough is the result of three years work to develop a shelf stable product which duplicates the great taste of the refrigerated products and brings the consumer the same wonderful health benefits.

As the products are introduced to the schools, colleges, and business/hospital cafeterias it is expected that they will be met with high acceptance as a contribution to curbing obesity and diabetes, conditions that have reached epidemic proportions. Because the limited number of beverages selections offered in these points of distribution the ability for NuVim to gain consumer awareness and trial is much higher and at less marketing costs then it would be in outlets where the number of single serve beverages offered is much, much greater. For instance in a large convenience store the number of beverages offered could exceed 300 versus a school, college or hospital/business cafeteria where the total number of beverages in the cooler would be only 10 or 12.

The US has over 5,500 hospitals with 5 million employees including 700,000 physicians. There are 41 million students in K through 12 and over 35 million students in high schools and colleges. These institutions are the initial targets on which NuVim(R) will focus its network of commissioned sales representatives.

We focus on developing the NuVim(R) brand through a mix of advertising and promotional programs that build consumer awareness, trial and repeat purchases. The marketing consists of television advertising newspaper advertising/advertorials, product sampling, coupon distribution, promotional price discounts, and a newly formed consumer NuVim(R) e-mail health newsletter that is distributed to consumers throughout the US every three weeks. NutraFlora(R) through their public relations firm is also developing and airing news segments that include NuVim(R)'s health benefits. The television program Eye On America hosted by Greg Gumbel featuring NuVim products and their health benefits is scheduled to air nationally and regionally during May and June. The NuVim segment on Eye On America includes interviews from nationally known nutritional experts Ruth Carey and Coni Francis.

Each marketing program adds to building the brand and these expenditures are essential

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to maintain the distribution and build the NuVim(R) brand. We continue to test various ways to find the most cost efficient means to use our marketing funds to increase consumer awareness, trial and repeat purchases. We believe that these advertising and promotional activities are critical to the long term growth of our business and expect to continue these programs in the future.

We have distributed our refrigerated beverages since the year 2000 and are in approximately 1,500 Supermarkets in the Eastern United States. In late 2003 we began a test program with a single Wal-Mart supercenter. We are now in distribution in approximately 120 Wal-Mart supercenters in Florida. We have recently lost a portion of the Wal-Mart business due to lack of funding to support the marketing programs.

In the second quarter of 2008 we began distribution of our refrigerated beverage in US Military Base Commissaries. There are approximately 170 commissaries in the United States, each serving a US Military Base. In April 2008, we made our first shipments to two distribution centers serving 51 commissaries. These stores, which serve as the supermarket for our active and retired military personnel and their families, now stock all three NuVim(R) flavors in 64 ounce containers. We will back up this opportunity with on site sampling and couponing.

We continue to sell to high potential retailers like Wal-Mart and regional supermarket chains and seek other avenues of high volume and profitable business like the military troop feeding, schools, colleges and hospital/business groups.

We also developed a powder version of our product to be sold through direct distribution such as the internet as well as retail outlets. Sales of the product to date have not been material. We conducted a test program selling the powder in GNC stores in the Tampa Bay area. Results showed poor execution by the GNC retailer both the company owned and franchise stores and therefore the test was discontinued.

We have launched an equity funded print news media campaign to educate consumers about the benefits of NuVim(R) and create market awareness for our product. The media program which began in January 2006 and will continue through the second quarter of 2008 or until the contracted amount of the newspaper features has been completed.

We have produced a 30 second television commercial for the refrigerated products, a 60 second television commercial for the powder product and a 5 minute educational video for the product and will air these commercials throughout 2007 through Platinum Television Group headquartered in Deerfield Beach Florida. The commercials run every week in selected markets on tightly targeted television programs. Platinum Television airs these commercials as part of our 2005 stock deal and our on going relationship with them. We have a commitment from PTG to air approximately 1,100 of these commercials during 2008.

In 2008 we have had no funds to support product sampling and advertising programs, which we believe are critical to maintain and increase sales of our products. Therefore, we will need funds to focus our spending on promotions in accounts that we believe will offer the greatest potential for sales growth and expansion opportunities until we are able to raise funding

for additional marketing programs.

Our focus is to push forward in eight areas:

- Increase the sales per store in existing Wal-Mart supercenters.
- Increase the number of Wal-Mart distribution centers stocking the NuVim(R) 64 ounce size.
- Increase the business with the current profitable supermarket chain store groups.
- Successfully test in 51 authorized military commissaries with the goal of getting distribution of the 64 ounce product in all 170 commissaries in the United States and those in Europe and the Pacific Rim.
- Work with the Department of Defense for using NuVim in troop feeding and veterans hospitals.
- Introduce our new shelf stable 12 ounce beverages in three varieties to the K through 12 school systems, colleges and universities, hospital/ business cafeterias, health clubs, and selected convenience stores.
- Sell the shelf stable 12 ounce from the NuVim web-site store at a delivered price of approximately $2.75 per bottle (currently selling at www.nuvim.com)
- Increase sales of the powder mixes through the Company web-site, nutritional supplement retail chains and home shopping networks.
- Gain accesses to the food service markets with the shelf stable products through beer distributors and the independent non-alcoholic distributors.
- Open the export market to Asia and Mexico with the 12 ounce shelf stable

products.

We continue to talk with other private beverage companies that provide synergy for a possible merger opportunity. We reviewed several potential candidates in 2007.

We have produced a 30 second television commercial for the refrigerated products, a 60 second television commercial for the powder product and a 5 minute powder infomercial for the product and plan to air these commercials in 2008 in selected programs like Eye on America, The Health Forum, The Competitive Edge and Today's Family. The 30 second commercials are aired monthly and will continue throughout the year 1,100 times. Eye on America will also run a 5 minute segment featuring NuVim(R). The segment will air on CNN Headline news and Region News Networks beginning in the second quarter. Exclusive interviews with nutrition experts Ruth Carey R.D. LD and Coni Francis Ph.D. will discuss the lifetime benefits of drinking NuVim.

Sales Results

The discussion below covers selected data regarding sales for the quarter March 31, 2008 and 2007. The data is not necessarily indicative of continuing trends.

Sales of refrigerated beverages are expressed in unit case volume. A "unit case" means a unit of measurement equal to 512 U.S. fluid ounces of finished beverage (eight 64-ounce containers). Powder mix sales are expressed in equivalent servings equal to the refrigerated case.

One case of refrigerated products has 40 servings. One box of powder mixes has 30 servings. Unit case volume means the number of unit cases (or unit case equivalents) of beverages directly or indirectly sold by us. Gross cases sold to the customer represent the number of cases shipped to the customer.

Unit Case Volume/Case Sales

	Three Months Ended March 31,	
	2008	2007
Gross Cases Sold	9,975	17,654
Gross Sales	$ 183,938	$ 328,133
Net Sales	$ 124,992	$ 240,822

Gross sales are the amount invoiced to customers, while net sales deduct from gross sales any payment or discount terms, promotional allowances, slotting fees, warehouse damage and returned goods in accordance with the Financial Accounting Standards Board Emerging Issues Task Force Issue No. 01-09, Accounting for Consideration Given by a Vendor to a Customer. In some accounts we pay slotting fees when our products are initially introduced to a new account and run price feature promotions to encourage trials of our product. As brand loyalty grows in a market, we anticipate that we will be able to run fewer price promotions and will not incur the one time additional slotting fees to gain new distribution.

9,975 cases sold represents a decrease of 7,679, or 44%, for the three months ended March 31, 2008, when compared to the same quarter in 2007. The decrease in the number of cases sold is due to the decrease in marketing activities and the reorganization of distribution in the New York/New Jersey market. During the same period last year, we invested substantially more on in store marketing, especially in the Wal-Mart stores where we sampled most of the stores. However, two Wal-Mart distribution centers, Arcadia and Winterhaven, where we first entered the business with Wal-Mart, maintained their sales levels compared with last year's first quarter even though no sampling was conducted this quarter.

During the first quarter we also changed how we distribute our products in the New York/New Jersey market. The change will allow NuVim(R) to generate a profit contribution from each case instead of continually incurring losses in these markets. The change caused a disruption in New York/New Jersey distribution in the first quarter of 2008 which contributed to the overall decrease in sales. We expect profit improvement in this market in the second quarter.

Sales at Giant Eagle, the largest account and oldest in the Pennsylvania market, were also even with last year's despite no substantial marketing activity this year. The performance at Giant Eagle and the two Wal-Mart distribution centers mentioned above, which maintained year to year sales, indicates that when marketing dollars are spent to build a base of consumers, we are able to maintain or enjoy increased sales despite limited or no marketing dollars invested for at least a year after the base is built. But the base must be built in each new area of distribution. Once again NuVim(R) has lacked sufficient funding to build the base in all of newly opened markets at once. As a result, we struggle to maintain sales level in some of the markets.

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Results of Operations

Results of operations for the three months ended March 31, 2008 compared to the three months ended March 31, 2007

Gross Sales. For the three months ended March 31, 2008, gross sales were $183,983 a decrease of $144,150 or 44% over gross sales of $328,133 for the three months ended March 31, 2007. This 44% decrease had several contributing factors as described above in Unit Case Volume/Case Sales. During this quarter, we continued to have limited funds for advertising and sampling programs.

Discounts, Allowances and Promotional Payments. For the three months ended March 31, 2008, promotional allowances and discounts were $58,991, a decrease of $28,320 from the promotional allowances and discounts of $87,311 for the three months ended March 31, 2007. This 44% decrease is a result of funding delays. Our inability to maintain sufficient support in the markets we opened last year contributed to the reduced sales in the first quarter. We record the price reductions, which are reimbursed by us to the retailers, in accordance with Financial Accounting Standards Board Emerging Issues Task Force, No. 01-09, Accounting for Consideration Given by a Vendor to a Customer. We expect to continue to use price promotions and coupon distribution selectively as a means to promote consumer sampling and trial of our product into the foreseeable future. As the product further matures and a higher percentage of users of our product are repeat purchasers, we expect coupon expense, relative to gross sales, to decline although we will continue to use these marketing programs when needed.

Product returned after its expiration date was 14.7% of sales this quarter versus 8% in the same quarter a year ago. This is due to decreased sales during the period. Total Discounts, Allowances and Promotional payments/discounts as a percentage of gross sales increased from 26.6% for the three months ended March 31, 2007 to 32% for the three months ended March 31, 2008. This is due to our attempts to maintain sales during the reorganization.

	Three Months Ended March 31, 2008	2007	Increase (Decrease)	Percentage
Discounts for timely payment	$ 935	$ 2,487	$ (1,552)	(62.4)%
Product returned after its expiration date	27,098	27,577	(479)	(0.7)%
Promotional price allowances, coupons and other incentives	30,957	55,574	(24,617)	(44.3)%
Slotting fees	-0-	1,673	(1,673)	(100.0)%
Total Discounts, Allowances and Promotional Payments	$ 58,991	$ 87,311	$ (38,430)	(44.0)%

Net Sales. Net sales for the three months ended March 31, 2008 were 124,992, a decrease of $115,830, or 48% below net sales of $240,822 for the three months ended March 31, 2007. The decrease in net sales is primarily attributable to the decrease in the promotion as discussed above.

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Cost of Sales. For the three months ended March 31, 2008, cost of sales was $104,529 a decrease of $64,416 from the $168,945 Cost of Sales for the three months ended March 31, 2007. The decrease is primarily the result of lower sales in 2008.

Gross Profit. Gross profit was $20,463 for the three months ended March 31, 2008, a decrease of $51,414 from the $71,877 gross profit for the three months ended March 31, 2007. Gross profit as a percentage of gross sales was 11% for the three months ended March 31, 2008 compared to the 22% for the three months ended March 31, 2007. The decrease in gross profit percentage is a result of maintaining promotional efforts during declining sales and the short term effect on unit costs of distribution changes and low volume.

Selling, General and Administrative Expenses. Selling, general and administrative expenses were $276,455 for the three months ended March 31, 2008. Selling, general, and administrative expenses during the three months ended March 31, 2007 were $332,410 a decrease of $55,955 or 17%. Management's continuing efforts to reduce administrative overhead paid additional dividends in this quarter. The decrease in selling, general and administrative expenses is primarily due to eliminating a full time Chief Financial Officer, full time Vice President of Operations and converting all of the selling personnel to a commission structure after the first quarter of last year. We continue to work on increasing sales to achieve sales volumes sufficient to generate net sales in excess of our selling, general and administrative expenses.

Loss from Operations. Loss from operations was $255,992 for the three months ended March 31, 2008 compared to $260,553 for the three months ended March 31, 2007. The decrease of $4,561, or 2%, is due to decreases in selling and administration sufficient to partially offset the sales declines. Also, as discussed below in Liquidity and Capital Resources, cash consumed.

Interest Expense. Interest expense was $30,830 for the three months ended March 31, 2008; an increase of $10,180 or 49%, from interest expense of $20,650 for the three months ended March 31, 2007. The increase in interest expense is primarily attributable the debt discount on the notes payable and increased use of NuVim's bank line of credit.

Net Loss. Net loss was $286,822 for the three months ended March 31, 2008 compared to $281,183 for the three months ended March 31, 2007, an increase of $5,639 because the decrease in administrative and selling costs was offset by the decrease in gross profit.

Liquidity and Capital Resources

Our operations to date have generated significant operating losses that have been funded through the issuance of common stock and external borrowings. We will require additional sources of outside capital to continue our operations.

Through April 30 2008, NuVim has raised a net of $75,000 in new working capital through the sale of common stock and has obtained services valued at approximately $82,000 in exchange for 410,000 shares of its common stock.

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We have participated in the New Jersey Economic development Authority Tax Transfer program for the past 5 years and will again this year. Approximately $175,000 was received from this program in December of 2007. We have already applied for the 2008 program. In addition we are reviewing a Federal program which may reimburse us for our research and development expenses.

We will need to raise additional financing to pay down our obligations, fund operating losses and to support sales and marketing programs to increase sales of our products. If we are not able to identify additional sources of financing, we may not be able to continue operations beyond 2008.

Net cash used in operating activities for the three months ended March 31, 2008 was $83,771 compared to cash used in operating activities of $121,820 during the same period in 2007. The decrease in cash used by operating activities during the first three months of $38,771 was primarily attributable to lower administrative expense.

$77,600 was provided by financing activities during the three months ended March 31, 2008 compared with $419,201 provided during the three months ended March 31, 2007. In 2007, we conducted a private placement of our common stock.

Application of Recent and Critical Accounting Policies and Pronouncements

Recent Accounting Pronouncements

FASB 161 - Disclosures about Derivative Instruments and Hedging Activities
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In March 2008, the FASB issued FASB Statement No. 161, which amends and expands the disclosure requirements of FASB Statement No. 133 with the intent to provide users of financial statements with an enhanced understanding of; how and why an entity uses derivative instruments, how the derivative instruments and the related hedged items are accounted for and how the related hedged items affect an entity's financial position, performance and cash flows. This Statement is effective for financial statements for fiscal years and interim periods beginning after November 15, 2008. Management believes this Statement will have no impact on the financial statements of the Company once adopted.

Management does not believe that any recently issued, but not yet effective, accounting standards, if currently adopted, would have a material effect on the accompanying financial statements.

Critical Accounting Estimates

The discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amount of assets and liabilities, revenues and expenses, and related disclosure on contingent assets and liabilities at the date of our financial statements. Actual results may differ from these estimates under

different assumptions and conditions.

Critical accounting policies are defined as those that are reflective of significant judgments, estimates and uncertainties and potentially result in materially different results under different assumptions and conditions. For a detailed discussion on the application of these and other accounting policies, see Note 2 to our annual financial statements for the year ended December 31, 2005.

Placement and Promotional Allowances and Credits for Product Returns

As an inducement to our customers to promote our products in preferred locations of their stores, we provide placement and promotional allowances to certain customers. We also provide credits for customer coupon redemptions, consumer price reductions, and product which has not been sold by its expiration date. These allowances and credits are reflected as a reduction of revenue in accordance with Emerging Issues Task Force ("EITF") No. 01-9, which requires certain sales promotions and customer allowances previously classified as selling, general and administrative expenses to be classified as a reduction of sales or as cost of goods sold. Provisions for promotional allowances are recorded upon shipment and are typically based on shipments to the retailer during an agreed upon promotional period. We expect to offer promotional allowances at historical levels in the near future as an incentive to our customers. One time per account slotting or placement fees are deducted from revenue in the period paid. Provisions for coupon redemptions and product returned that has reached its expiration date are based on historical trends. Information such as the historical number of cases returned per unit shipped, product shelf life, current sales volume, and coupons distributed during the period are used to derive estimates of the required allowance. As we expand production and introduce new products, we may incur increased levels of returned goods. Also, our estimates assume we will continue as a going concern and maintain distribution with wholesalers and supermarkets that currently carry our product. If a supermarket or wholesaler discontinues our product, we may experience return rates in excess of our historical trend. This could result in material charges to future earnings for reimbursements to our customers for returned, unsold product.

Accounts Receivable

We evaluate the collectablity of our trade accounts receivable based on a number of factors. Accounts receivable are unsecured, non-interest bearing obligations that are typically due from customers between 10 and 30 days of the invoice date. We apply collections in accordance with customer remittance advices or to the oldest outstanding invoice if no remittance advice is presented with payment. Our overall receivables are approximately 17 days.

We estimate an allowance for doubtful accounts and revenue adjustments based on historical trends and other criteria. We have had only one account that could not be collected since the inception of the company in 2000. The amount was less than $10,000. Further, as accounts receivable outstanding are deemed uncollectible or subject to adjustment, these allowances are adjusted accordingly. In circumstances where we become aware of a specific customer's inability to meet its financial obligations to us, a specific reserve for bad debts is estimated and recorded which reduces the recognized receivable to the estimated amount we

believe will ultimately be collected. In addition to specific customer identification of potential bad debts, bad debt charges are recorded based on our recent past history and an overall assessment of past due trade accounts receivable outstanding. We also estimate the amount of credits for product placement, promotion and expired product that are expected to be issued for product sold based on an evaluation of historical trends and record an allowance when the sale is recorded.

Inflation

We do not believe that inflation had a significant impact on our results of operations for the periods presented.

Off-Balance Sheet Transactions

At March 31, 2008, we did not have any relationships with unconsolidated entities or financial partnerships, such as entities often referred to as structured finance or special purpose entities, which would have been established for the purpose of facilitating off-balance sheet arrangements or other contractually narrow or limited purposes.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

NuVim's business does not subject it to these types of risks.

Item 4T. Controls and Procedures.

(a) Evaluation of Disclosure Controls and Procedures

Mr. Kundrat, NuVim's Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the design and operation of its disclosure controls and procedures as defined in Exchange Act Rule 13a-15(e). The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended, (the Exchange Act) means controls and other procedures of a company that are designed to ensure that this information is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Based upon their evaluation of its disclosure controls and procedures, NuVim's chief executive and the chief financial officer have concluded that, as of December 31, 2007 and as of the date of filing, the controls, and procedures were effective at a reasonable assurance level and will continue to operate as designed.

NuVim maintains certain internal controls over financial reporting that are appropriate, consistent with cost-benefit considerations, 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.

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(b) Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act). Our management assessed the effectiveness of our internal control over financial reporting as of December 31, 2007. In making this assessment, our management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control -Integrated Framework. Our management has concluded that, as of December 31, 2007, our internal control over financial reporting is effective based on these criteria. This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to temporary rules of the SEC that permit us to provide only management's report in this annual report.

(c) Changes in Internal Control over Financial Reporting

No change effecting NuVim's internal controls occurred during the fourth quarter has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

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PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

There are at present no legal proceedings pending against the Company.

Item 1A. Risk Factors

Investing in our shares involves a high degree of risk. You should carefully consider the following risks, as well as the other information in this report, before deciding whether to invest in our shares. If any of the following risks actually occur, our business, financial condition, results of operations and liquidity could suffer. In that event, the trading price of our shares could decline and you might lose all or part of your investment.

We Will Need to Raise Additional Capital.

We are currently operating at a loss and expect our expenses to continue to increase as we expand our product line as well as our geographic presence throughout the United States. To date, we have relied primarily on financing transactions to fund operations. We could face unforeseen costs such as an increase in transportation costs resulting from the recent significant increases in the cost of fuel; or our revenues could fall short of our projections because retail outlets discontinue ordering our products or for reasons unrelated to our products, such as a revenue decline due to changes in consumer habits and preferences or we may achieve lower margins than planned on our products due to cost increases or competitive pricing pressure.

During 2007, NuVim raised a net total of about $684,000 from European Institutional and United States accredited investors and obtained an additional $109,600 of services in exchange for common stock.

We will still continue to need additional funds to continue our operations. New sources of capital may not be available to us when we need it or may be available only on terms we would find unacceptable. If such capital is not available on satisfactory terms, or is not available at all, we will be unable to continue to fully develop our business and our operations and our financial condition will be materially and adversely affected. Such a lack of additional funding could force us to cease operations altogether. Debt financing, if obtained, could increase our expenses and would be required to be repaid regardless of operating results. In addition, if we raise additional funds through the issuance of equity, equity-related or convertible debt securities, these securities may have rights, preferences or privileges senior to those of the rights of our ordinary shares and our shareholders may experience additional dilution. Any such developments can adversely affect your investment in our company, harm our financial and operating results, and cause our share price to decline.

Our Auditors Have Substantial Doubt About Our Ability To Continue As A Going Concern.

In their report in connection with our 2007 and 2006 financial statements, both our auditors included an explanatory paragraph stating that, because we have incurred net losses and have a net capital deficiency for the years ended December 31, 2006 and 2007, there is substantial doubt about our ability to continue as a going concern. The extension of all debt to a payable date of January 15, 2009 does alleviate the immediate debt concerns. Our continued existence will depend in large part upon our ability to successfully secure additional financing to fund future operations. Our initial public offering was not sufficient to completely alleviate these concerns; the proceeds have been adequate to fund operations to date, but we will need to raise additional funding to continue operations. If we are not able to achieve positive cash flow from operations or to secure additional financing as needed, we will continue to experience the risk that we will not be able to continue as a going concern.

Our Limited Operating History Makes Evaluation Of Our Business Difficult.

We have a limited operating history and have encountered, and expect to continue to encounter, many of the difficulties and uncertainties often faced by early stage companies. We commenced our business operations in 1999 and began marketing our initial products in 2000 on a limited basis. Accordingly, we have only a limited operating history with which you can evaluate our business and prospects. An investor in our units must consider our business and prospects in light of the risks, uncertainties and difficulties frequently encountered by early stage companies, including limited capital, delays in product development, possible marketing and sales obstacles and delays, inability to gain customer acceptance or to achieve significant distribution of our products to customers and significant competition. We cannot be certain that we will successfully address these risks. If we are unable to address these risks, our business may not grow, our stock price may suffer and/or we may be unable to stay in business.

We Have A History Of Losses And We Expect To Continue To Operate At A Loss For The Foreseeable Future.

Since our inception in 1999, we have incurred net losses in every year, including net losses of $1,778,959 for the year ended December 31, 2006 and $1,449,378 for the year ended December 31, 2007. We had a working capital deficit of $675,891 at December 31, 2007 and have negative cash flows from operations. As a result of ongoing operating losses, we also had an accumulated deficit of $23,473,398 and a stockholders' deficit of $1,817,389 at the same date. We expect to incur losses until at least through 2007 and may never become profitable. We also expect that our expenses will not increase substantially for the foreseeable future as we seek to expand our product line and sales and distribution network, implement internal systems and infrastructure and comply with the legal, accounting and corporate governance requirements imposed upon public companies.

Our Continued Progress Depends Of Consumer Acceptance of the Reformulated Beverage

In the first quarter of 2007, NuVim introduced a reformulated beverage and began producing it at a new plant. Although the new formulation maintains the same taste, reduces.

calories per serving from 70 to 45, eliminates High Fructose Corn Syrup, as an ingredient, and introduces NutraFlora(R) an active ingredient with more, and more recent, clinical support for its improvement of mineral absorption, particularly the calcium and magnesium necessary for bone strength, reinforcing the immune system, our consumers may not all continue to enjoy the NuVim(R) beverages and new customers attracted by the reduced sugar and calories and the improved health benefits may not replace all the old customers lost because of the changes.

Our Business Depends On The Acceptance Of Our Products In Both Existing And New Marketing Areas.

We intend to expand into new geographic areas and broaden our product offerings to generate additional sales. Our refrigerated beverage products are currently available from southern Connecticut to Miami and as far West as Pittsburgh including such supermarket chains as ShopRite, Pathmark, A&P, Gristedes, Food Emporium, Key Foods, Associated Foods, Walbaums, Acme Giant, Giant Eagle, and Wal-Mart. Although marketing funds have been limited, but we have been able to maintain distribution due to our loyal consumer base who have felt the NuVim difference and continue to buy NuVim on a regular basis. The supermarket chain accounts see NuVim as a one of a kind product that offers the consumer a healthily choice to high sugar and high caffeine carbonated and non-carbonated beverages. We do not know whether the level of market acceptance we have received in our current markets for our products will be matched or exceeded in the geographic locations we are newly serving or in other areas of the country as we expand our distribution in the future. We also will need to raise additional financing to support this expansion.

We can give no assurance that we will expand into new geographic areas. It is unlikely that we will achieve profitability in 2008, but possibly could achieve profitability on a monthly basis toward the end of next year.

Consumers Who Try Our Products May Not Experience The Health Benefits We Claim, Which May Cause Them To Discontinue Using Our Products.

Although there is substantial clinical evidence showing that NuVim(R)'s ingredients produce the desired results, there have been no studies of our specific formulation. Therefore, we currently cannot confirm that the health benefits of our products will be evident to casual consumers of our products. Consumers may determine that drinking 12 ounces of NuVim per day for a minimum of 30 days requires more discipline and expense than they are willing to devote. If consumers do not use our product in the quantity or for the duration we recommend, they may not achieve the health benefits we claim, which may cause them to make alternative nutritional beverage and/or dietary supplement purchasing decisions.

Our Business May Suffer From Lack Of Diversification.

Our business is centered on nutritional beverages. The risks associated with focusing on a limited product line are substantial. If consumers do not accept our products or if there is a general decline in market demand for, or any significant decrease in, the consumption of nutritional beverages, we are not financially or operationally capable of introducing alternative

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products within a short time frame. As a result, such lack of acceptance or market demand decline could cause us to cease operations. The addition of our new shelf stable products offers us a broader base of outlets to distribute our products decreasing our total dependence on the refrigerated distribution network.

Expansion Of Our Business Is Dependent On Our Ability To Expand Production.

We currently manufacture our refrigerated product line at Mountainside Farms in Roxbury, New York We are in negotiation with several companies to manufacture the shelf stable products. Our ability to expand beyond our current marketing areas depends on, among other things, the ability to produce our product in commercial quantities sufficient to satisfy the increased demand. Although our present production capacity is sufficient to meet our current and short-term future production needs, production capacity may not be adequate to supply future needs. If additional production capacity becomes needed, it will be necessary to engage additional co-packers or to expand production capacity at our present co-packer facility. If we expand production at Mountainside Farms, we risk having to pay significantly greater transportation costs to transport our products to warehouses in other regions of the United States. Any new co-packing arrangement raises the additional risk of higher marginal costs than we currently enjoy since we would be required to negotiate new terms with any new co-packer. We may not be able to pass along these higher costs to our customers. If we are unable to pass along the higher production costs imposed by new co-packers to our customers, we either will suffer lower gross margins and lower profitability, once achieved, or we may be unable to expand our business as we have planned, which could disappoint our stockholders.

Our Business Contains Risks Due To The Perishable Nature Of Our Product.

Our current refrigerated product is a perishable beverage that has a limited shelf-life of approximately 83 days. This restricted shelf life means that we do not have any significant finished goods inventory and our operating results are highly dependent on our ability to accurately forecast near term sales in order to adjust our raw materials sourcing and production needs. When we do not accurately forecast product demand, we are either unable to meet higher than anticipated demand or we produce excess inventory that cannot be profitably sold. Additionally, our customers have the right to return products that are not sold by their expiration date. Therefore, inaccurate forecasts that either mean that we are unable meet higher than anticipated demand or that result in excess production, or significant amounts of product returns on any of our products that are not sold by the expiration date could cause customer dissatisfaction, unnecessary expense and a possible decline in profitability.

Government Regulation May Adversely Affect Our Business.

Our business is subject to government regulation, principally the United States Food and Drug Administration (the "FDA"), which regulates the processing, formulation, packaging, labeling and advertising of dietary products, and to a lesser extent, state governments, where state attorneys general have authority to enforce their state consumer protection acts. Specifically, we are subject to the Dietary Supplement and Health Education Act ("DSHEA"). Under DSHEA, dietary supplements are permitted to make "statements of

nutritional support" with notice to the FDA, but without FDA pre-approval. The FDA does not allow claims that a dietary product may mitigate, treat, cure or prevent disease. There can be no assurance that at some future time the FDA will not determine that the statement of nutritional support we make on our packaging is a prohibited claim rather than an acceptable nutritional support statement. Such a determination by the FDA would require deletion of the treatment, cure or prevention of disease claim, or, if it is to be used at all, submission by our company and the approval by the FDA of a new drug application, which would entail costly and time-consuming clinical studies, or revision to a health claim, which would require demonstration of substantiated scientific evidence to support such claim and would also consume considerable management time and financial resources.

Our advertising of dietary supplement products is also subject to regulation by the Federal Trade Commission (the "FTC") under the Federal Trade Commission Act, which prohibits unfair or deceptive trade practices, including false or misleading advertising. The FTC in recent years has brought a number of actions challenging claims made by companies that suggest that their products are dietary supplements. No assurance can be given that actions will not be brought against us by the FTC or any other party challenging the validity of our product advertising claims.

Our Business May Be Subject To Product Liability Claims Relating To Consumer Use Of Our Products.

As a marketer of beverages that are ingested by consumers, we face an inherent risk of exposure to product liability claims if the use of our products results in injury or our labeling contains inadequate warnings concerning potential side effects. With respect to product liability claims, we have obtained a $2.0 million liability insurance policy ($2.0 million per occurrence), which we believe is adequate for our kind of business activity. The policy contains certain exclusions that would pertain to food products such as the additional products exclusion for bodily injury or property damage arising out of the manufacture, handling, distribution, sale, application or use of certain specified products (e.g., silicone, latex, and dexfenfluramine, among others), the intended injury and the willful and intentional acts exclusions. There can be no assurance that such insurance will continue to be available at a reasonable cost, or, if available, that it will be adequate to cover potential liabilities. If we are found liable for product liability claims that exceed our coverage or are subject to a policy exclusion, such liability could require us to pay financial losses for which we have not budgeted and may not have adequate resources to cover. If the uninsured losses were significantly large enough to impact our ability to continue our then-existing level of operations, we might experience a decline in net income and earnings per share, and our stock price might suffer. In an effort to limit any liability, we generally obtain contractual indemnification from parties supplying raw materials or marketing our products. Such indemnification is limited, however, by the terms of each related contract and, as a practical matter, by the creditworthiness of the indemnifying party.

Despite the insurance coverage that we plan on maintaining, it is possible that we may be sued if one or more consumers believe our products have caused them harm. While no such claims have been made to date, the results of any such suit could result in significant financial

damages to us, as well as serious damage to the reputation and public perception of our company, even if we are ultimately found not to be at fault.

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

Sales of Common Stock for Cash

In March 2008, NuVim sold 294,118 shares of common stock for $0.17 per shares and issued five year warrants to purchase 147,059 shares of common stock at $0.25 per share to an individual. He agreed in writing to restrictions on resale placed with the NuVim's transfer agent and the printing of a legend on its certificate. Because of these factors, this sale was exempt from registration under the Securities Act as not involving a public distribution under section 4(2) and 4(6). The proceeds were used for working capital.

In April 2008, NuVim sold 147,059 shares of common stock for $0.17 per shares and issued five year warrants to purchase 73,530 shares of common stock at $0.25 per share to Doug Scott, one of its Directors. He agreed in writing to restrictions on resale placed with the NuVim's transfer agent and the printing of a legend on its certificate. Because of these factors, this sale was exempt from registration under the Securities Act as not involving a public distribution under section 4(2) and 4(6). The proceeds were used for working capital.

All cash raised in these sales has been applied to working capital.

Common Stock Issued for Services

In February 2008, NuVim issued 100,000 shares to three individuals for investor relations services valued at $20,000. Each agreed in writing to restrictions on resale placed with the NuVim's transfer agent and the printing of a legend on its certificate. Because of these factors, this sale was exempt from registration under the Securities Act as not involving a public distribution under section 4(2) and 4(6).

During the same month, NuVim issued 70,000 shares to its nutrition consultant valued at $14,000. She agreed in writing to restrictions on resale placed with the NuVim's transfer agent and the printing of a legend on its certificate. Because of these factors, this sale was exempt from registration under the Securities Act as not involving a public distribution under section 4(2) and 4(6).

In March 2008, NuVim issued 40,000 shares to an individual for investor relations services valued at $8,000. He agreed in writing to restrictions on resale placed with the NuVim's transfer agent and the printing of a legend on its certificate. Because of these factors, this sale was exempt from registration under the Securities Act as not involving a public distribution under section 4(2) and 4(6).

Also in March 2008, NuVim issued 100,000 and 50,000 shares respectively to Jamal Kibria and Mark Alan Siegel for their services. These services were valued at $30,000. Mr. Kibria works on product production and Mr. Siegel serves as NuVim's Secretary and General

Counsel. Both have agreed not to sell their shares before 2009. In addition, each agreed in writing to Securities Act restrictions on resale placed with the NuVim's transfer agent and the printing of a legend on its certificate. Because of these factors, this sale was exempt from registration under the Securities Act as not involving a public distribution under section 4(2) and 4(6).

In the same month, NuVim issued 50,000 shares of common stock and a five year warrant to purchase 25,000 shares of common stock at $0.25 per share to an individual for services in connection with the structure of a private placement. These services were valued at $10,000. He agreed in writing to restrictions on resale placed with the NuVim's transfer agent and the printing of a legend on its certificate. Because of these factors, this sale was exempt from registration under the Securities Act as not involving a public distribution under section 4(2) and 4(6).

In early April, NuVim issued 656,000 shares of common stock and a $20,000 promissory note to settle outstanding invoices for accounting services. The accounting firm agreed in writing to restrictions on resale placed with the NuVim's transfer agent and the printing of a legend on its certificate. Because of these factors, this sale was exempt from registration under the Securities Act as not involving a public distribution under section 4(2) and 4(6).

Item 3. Defaults upon Senior Securities

None

Item 4. - Submission of Matters to Vote of Security Holders

None in the first quarter 2008

Item 5. Other Information

None

Item 6. Exhibits

(a) Current Reports on Form 8-K: None

(b) The following exhibits are filed as part of this report:

Exhibit No.	Description
31.1	Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of the Chief Executive pursuant to 18 U.S.C. Section 1350, as

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

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SIGNATURES

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

NUVIM, INC.

Date: May 15, 2008	By: /s/ RICHARD P. KUNDRAT Richard P. Kundrat Chief Executive Officer and Chairman of the Board (Principal Executive Officer)
Date: May 15, 2008	By: /s/ RICHARD P. KUNDRAT Richard P. Kundrat Chief Financial Officer (Principal Financial and Accounting Officer)

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