SEAMLESS WI-FI, INC.
Form 10QSB
May 22, 2006

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-QSB

(Mark One)
[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2006

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM _______________ TO _______________

COMMISSION FILE NUMBER: 0-20259

SEAMLESS WI-FI, INC.
(Exact name of small business issuer as specified in its charter)

Nevada
(State or other jurisdiction of incorporation of organization)

33-0845463
(I.R.S. Employer Identification No.)

800 No. Rainbow Blvd. Parkway, Suite 200 Las Vegas, Nevada 89109
(Address of principal executive offices)

(775) 588-2387
(Issuer's telephone number)

f/k/a ALPHA WIRELESS BROADBAND, INC
(Former name, former address and former fiscal year, if changed since last report)

Check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) been subject to such filing requirements for the past 90 days. Yes [X] No [ ].

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: As of March 31, 2006, the Issuer had 187,027,154 shares of common stock issued and outstanding.

Transitional Small Business Disclosure Format (Check one): Yes [ ] No [ ]

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The consolidated financial statements of Seamless Wi-Fi, Inc. f/k/a Alpha Wireless Broadband, Inc. and subsidiaries (collectively, the "Company"), included herein were prepared, without audit, pursuant to rules and regulations of the Securities and Exchange Commission. Because certain information and notes normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America were condensed or omitted pursuant to such rules and regulations, these financial statements should be read in conjunction with the financial statements and notes thereto included in the audited financial statements of the Company as included in the Company's Form 10-KSB for the year ended June 30, 2005.

SEAMLESS WI-FI, INC.
F/K/A ALPHA WIRELESS BROADBAND, INC
CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

ASSETS		MARCH 31, 2006
CURRENT ASSETS:		
CASH	$	184,504
TOTAL CURRENT ASSETS		184,504
PROPERTY AND EQUIPMENT, NET (NOTE 2)		53,174
TECHNOLOGY		516,000
INVESTMENTS (NOTE 2)		1,075,088
OTHER RECEIVABLE (NOTE 3)		817,750
RESTRICTED CASH (NOTE 11)		75,000
SECURITY DEPOSIT		6,600
TOTAL ASSETS	$	2,728,116
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
CURRENT LIABILITIES:		
ACCOUNTS PAYABLE	$	917,203
PAYROLL TAXES		654,511
JUDGMENTS PAYABLE		353,530
OTHER CURRENT LIABILITIES (NOTE 6)		790,510
PAYABLE TO OFFICER		56,316
INVESTMENT PAYABLE		425,000
NOTE PAYABLE RELATED PARTY		27,468
NOTE PAYABLE (NOTE 4)		66,833
TOTAL CURRENT LIABILITIES		3,291,371
LONG TERM DEBT		1,626,313
MINORITY INTEREST		-
TOTAL LIABILITIES		4,917,684
STOCKHOLDERS' (DEFICIT): (NOTE 8)		
PREFERRED A STOCK, PAR VALUE $.001 AUTHORIZED 5,000,000 ISSUED 961,331		961
PREFERRED B STOCK PAR VALUE $.001 AUTHORIZED 3,000,000 0 SHARES ISSUED		
PREFERRED C STOCK, PAR VALUE $1.00 AUTHORIZED 2,000,000 ISSUED 400,000		300,000
COMMON STOCK, PAR VALUE $.001 AUTHORIZED 11,000,000,000 ISSUED 187,027,154.		187,026
ADDITIONAL PAID IN CAPITAL		17,675,993
ACCUMULATED DEFICIT		(20,253,548)
TOTAL STOCKHOLDERS' (DEFICIT)		(2,089,568)
LESS TREASURY STOCK AT COST		100,000

ADJUSTED STOCK HOLDER'S EQUITY (DEFICIT) .	(2,189,568)
TOTAL LIABILITIES & STOCKHOLDERS EQUITY.	$ 2,728,116

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

SEAMLESS WI-FI, INC.
F/K/A ALPHA WIRELESS BROADBAND, INC
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	3 MONTHS ENDED		9 MONTHS ENDED	
	MARCH 31, 2006	MARCH 31, 2005	MARCH 31, 2006	MARCH 31 2005
REVENUES.	$ 8,581	$ 601	$ 18,535	$ 8
COST AND EXPENSES:				
COST OF REVENUES	51,340	13,819	85,783	20,4
SOFTWARE DEVELOPMENT COSTS.	140,452	-	1,641,022	
FINANCING FEES.	212,500	-	212,500	
SELLING, GENERAL AND ADMIN..	141,124	105,779	437,761	1,148,5
CONSULTING	70,024	247,836	844,413	410,4
LEGAL FEES.	114,283	15,000	221,254	210,8
OFFICER PAYROLL	119,280	60,000	410,730	180,0
WRITE DOWN OF INVESTMENTS.	270,384	450,625	270,384	450,6
DEPRECIATION AND AMORTIZATION . . .	3,969	25,137	5,796	75,4
TOTAL COSTS AND EXPENSES	1,123,356	918,196	4,129,643	2,496,3
NET INCOME (LOSS) FROM OPERATIONS . . .	(1,114,775)	(917,595)	(4,111,108)	(2,495,4
OTHER INCOME (EXPENSE)				
CANCELLATION OF INDEBTNESS.	58,827	-	649,080	
GAIN ON DISPOSAL OF EQUIPMENT . . .	-	-	3,284	
OTHER INCOME/(EXPENSE)	(30,239)	-	147	
INTEREST EXPENSE	(60,803)	131,351	(1,272,348)	403,5
NET INCOME (LOSS) LOSS FROM OPEATIONS.	(1,150,274)	(1,048,946)	(4,730,945)	(2,899,0
OTHER INCOME.	-	36,543	-	38,7
INCOME (LOSS) BEFORE INCOME TAXES . . .	(1,150,274)	(1,012,403)	(4,730,945)	(2,860,2
PROVISION FOR INCOME TAXES.	-	-	-	
INCOME TAXES (BENEFIT).	0	0	0	

LOSS BEFORE MINORITY INTEREST	(1,150,274)	(1,012,403)	(4,730,945)	(2,860,2
MINORITY INTEREST	0	0	0	
NET INCOME (LOSS)	(1,150,274)	(1,012,403)	(4,730,945)	(2,860,2
BASIC AND DILUTED LOSS PER COMMON SHARE	($.01)	($1.24)	($.05)	($3.
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	152,241,589	846,947	102,831,999	846,9

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

SEAMLESS WI-FI, INC.
F/K/A ALPHA WIRELESS BROADBAND, INC
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	NINE MONTHS ENDED MARCH 31, 2006	2005
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss from continuing operations	$(4,730,945)	$(2,860,237)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	17,724	75,411
Issuance of common stock for services	775,036	1,460,309
Issuance of common stock for payment of financing costs	984,000	-
Write down of intangible assets	1,500,570	463,500
Write-down of investments	270,384	
Cancellation of indebtedness	(649,080)	-
Financing Cost	212,500	-
Changes in operating assets and liabilities		
Other current liabilities	(353,432)	108,094
Accounts payable	121,617	164,118
Payroll taxes payable	(7,759)	-
Judgments payable	(290,589)	112,239
NET CASH USED IN OPERATING ACTIVITIES	(2,149,974)	(476,566)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of intangible assets	-	(137,939)
Technology	(91,000)	
Proprietary Software	(85,000)	-
Investment	-	(39,564)
Advances to related party	(132,099)	-
Purchase of equipment	(70,898)	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	(378,997)	(177,503)

CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase/decrease in credit lines	-	532,337
Payment of Credit Line	(381,000)	
Sale of Common Stock	381,000	
Increase in long term debt	2,877,471	-
Repayment of notes payable	(79,500)	-
Repayment of advances from officer	(8,952)	165,228
Repayment of related party advances	(75,814)	(33,800)
NET CASH PROVIDED BY FINANCING ACTIVITIES	2,713,205	663,765
NET INCREASE (DECREASE) IN CASH	184,234	9,696
CASH, BEGINNING OF PERIOD	270	5,469
CASH, END OF PERIOD	$ 184,504	$ 15,165

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

SEAMLESS WI-FI, INC.
F/K/A ALPHA WIRELESS BROADBAND, INC.
SUPPLEMENTAL DISCLOSURES OF CASH FLOWS
(UNAUDITED)

	NINE MONTHS ENDED MARCH 31,	
	2006	2005
SUPPLEMENTAL CASH FLOW DISCLOSURE		
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -
NONCASH INVESTING AND FINANCING ACTIVITIES		
Common stock issued for services	$ 775,036	$ 786,830
Common stock issued for officer's compensation		$ 180,000
Common stock issued for payment of financing costs	$ 984,000	-
Common stock issued for conversion of preferred A stock and debt cancellation	$4,096,547	$ -
Common stock issued for conversion of preferred C stock	$ 400,000	$ -
Common stock issued for acquisition of assets	-	1,123,300
Common stock issued for investment	$ -	$ 110,00
Subsidiary common stock issued for investment	-	266,500

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

SEAMLESS WI-FI, INC.
f/k/a ALPHA WIRELESS BROADBAND, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1: Organization and Operations

The Company, through its wholly owned subsidiary Seamless Wi-Fi, Inc., has 36 Wi-Fi locations. Seamless Skyy-Fi, Inc. has installed wireless Internet access equipment at businesses allowing their patron's access to the Internet for a fee or free basis.

In January 2005, the Company acquired the assets of Seamless P2P, LLC and contributed these assets to its 80% owned subsidiary Seamless Peer to Peer, Inc., which is a developer and provider of a patent pending software program Phenom Encryption Software that encrypts Wi-Fi transmissions based upon RSA's government certified 256 bit AES encryption coupled with RSA's Public Key Infrastructure flexible telecom data and voice transport solutions.

In May 2005, the Company changed its name to Seamless Wi-Fi, Inc. and changed Skyy-Fi, Inc., to Seamless Skyy-Fi, Inc.

In December 2005, the Company started a hosting company Seamless Internet (formally known as Alpha Internet) offering Seamless clients a high-security hosting facility.

The Company has three offices in Nevada and excluding Officers and Directors uses the services of 10 independent contractors.

Principles of Consolidation

The financial statements include the accounts of the Company and its wholly owned subsidiaries and majority-owned subsidiary. All significant intercompany accounts and transactions have been eliminated in consolidation.

Proprietary Software in Development

In accordance with SFAS No. 86, accounting for the Cost of Computer Software to be Sold, Leased, or Otherwise Marketed Software ("FAS 86"), the Company has capitalized certain computer software development costs upon the establishment of technological feasibility. Technological feasibility is considered to have occurred upon completion of a detailed program design which has been confirmed by documenting and tracing the detailed program design is not pursued, upon completion of a working model that has been confirmed by testing to be consistent with the product design. Amortization is provided based on the greater of the ratios that current gross revenues for a product bear to the total of current and anticipated future gross revenues for that product. The estimated useful life for the straight-line method is determined to be 2 to 5 years.

The unamortized computer software and computer software development costs were $1,570,000 at September 30, 2005. During the quarter ended December 31, 2005 the computer software development team failed to deliver the completed software program as per agreement. The unamortized development cost was expensed and on January 2006, a new computer software development team was contracted and the costs related to the development will be expensed until the development of the computer software program is completed.

Interim Financial Information

The accompanying unaudited financial statements of Seamless Wi-Fi, Inc. f/k/a Alpha Wireless Broadband, Inc. have been prepared in accordance with United States generally accepted accounting principles for interim financial information. In our opinion, all adjustments (consisting solely of normal recurring accruals) considered necessary for a fair presentation have been included. Readers of these financial statements should note that the interim results for the three month and nine month periods ended March 31, 2006 are not necessarily indicative of the results that may be expected for the fiscal year ending June 30, 2006. These unaudited consolidated financial statements should be read in conjunction with the audited consolidated financial statements and footnotes thereto included in the Company's Form 10-KSB/A for the year ended June 30, 2005, as filed with the Securities and Exchange Commission.

Note 2: Certain Financial Statement Information as of March 31, 2005

Investments at cost		
Carbon Jungle	$	75,000
DCM Enterprises		88
1st Global Financial.		1,000,000
Total long term investments	$	1,075,088
Other Receivables		
Accepted sales (a wholly owned subsidiary of 1st Global	$	134,010
Carbon Jungle		35,392
DK Corp..		98,160
DLR Funding		75,099
1st Global Financial.		475,089
Total other receivables . .	$	817,750

Note 3: Note Payable

During the quarter ended March 31, 2006, the Company made a $2,000,000 loan agreement with Ayuda Funding LLC of which 16,000 of Series A preferred shares are held as collateral. This note was in default which allowed the note holder to convert the preferred stock to common stock. Proceeds from the converted stock paid off some of the notes. Interest on the unpaid principal amount is 6.5% per annum which will be computed on the basis of 360-day year, due and payable quarterly starting June 16, 2006. The principal payment is due and payable on June 16, 2009.

During the quarter ended December 31, 2005 the remaining notes that were payable to Windsor Professional Plaza LLC, were assigned to Ayuda Funding LLC. These notes are secured by Series A convertible preferred stock, (See Note 8 Preferred Stock). These notes allow the note holder to convert the preferred stock to common stock to pay off the note and interest due in case of a default in the quarterly interest payments for the loan. See Note 7 Related Party Transaction.

As of the quarter ended December 31, 2005, the Company made an offer to settle the debt of $66,833 with Blue Bear Funding, which is currently in Chapter 11 Bankruptcy. As of this filing the Company has not received a response to its offer.

During the quarter ended September 30, 2005 several notes payable to Windsor Professional Plaza LLC, were paid in full and or assigned to Ayuda Funding LLC. These notes were secured by Series A convertible preferred stock, (See Note 8-Preferred Stock). These notes were in default which per legal counsel, which allowed the note holder to convert the preferred stock to common stock. Proceeds from the converted stock paid off some of the notes. See Note 7 Related Party Transaction.

Note 4: Going Concern

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplate continuation of the company as a going concern. The Company has experienced significant losses, as of the third quarter ended March 31, 2006 for fiscal year ended June 30, 2006. The current assets are less then current liabilities by $ 3,106,867 and the Company incurred a net loss of $4,460,561.

Management believes that if it was to lose its current funding source and if an alternative funding source were not obtained the Company would not be able to maintain its current operating level for the next twelve months.

Note 5: Other Current Liabilities

Other current liabilities consist of the following:

Credit cards payable	$ 330,850	(1)
Payable to Integrated Communication	201,165	(2)
Various liabilities assumed from Alpha Tooling acquisition	258,495	
	$ 790,510	

(1) Payments in varying amounts are due monthly with interest at 18% per annum.
(2) Results from contract cancellation.

Note 6: Related Party Transactions

During the quarter ended of December 31, 2005 of fiscal year ended June 30, 2006 the Company purchased two judgments from Adobe Oil. These judgments totaled $773,145 of which one was in the amount of $134,052 in favor of Community Bank. Adobe Oil received cash and stock as payment in full for the judgments. Russell Singer is the Principal shareholder of Adobe Oil.

During the quarter ended December 31, 2005 a loan for $300,000 was made to the Company by Russell Singer (owner of Adobe Oil) which was secured by 269,230 shares of GNVN stock as collateral. The Company defaulted on the loan and the lender perfected ownership of the collateral stock.

During the quarter ended December 31, 2005 Adobe Oil acquired $200,000, of Preferred C stock from Seamless P2P LLC.

During the first quarter ended September 30, 2005 of fiscal year ended June 30, 2006 Windsor Professional Plaza LLC converted 6,575 shares of Series A preferred stock into 65,750,000 shares of Common stock and the loan to Windsor was paid, (See Note 4 Note Payable).

As of September 30, 2005 the Company appointed Financial Services LLC as the Trust Protector for the Creditor Trust. The Trust is currently managed by

Mildred Carroll who is also the Trustee and is also the Company's Secretary. During the first quarter ended September 30, 2005, the Company created a Creditor Trust and appointed KFG LLC as Trust Protector which was managed by David Karst as the Trustee for the Creditor Trust - See Note 9 Creditor Trust.

Creditor Trust

Subsequent to June 30, 2004, Skyy-Fi entered into a factoring and Security Agreement with 1st American Factoring a/k/a Blue Bear Funding, a sister Company of Financial Services LLC.

The Company has entered into various transactions with entities affiliated with its President as follows:

The President of the Company is also the CEO and Director of DCM Enterprises, Inc. See Note 7 Stockholder's Equity for details.

The President of the Company is an officer of 1st Global Financial. During 2004, the Company acquired marketing rights from 1st Global Financial for cash and stock consideration valued at $515,000. The balances of the Marketing rights were written off in the third quarter of fiscal 2005. See Note 8 Stockholder's Equity for details.

During 2004 the Company issued 13,000 common shares to children of its president for consulting services rendered.

Note 7: Stockholder's Equity

Issuance of Common Stock and Preferred Stock

The Board of Directors of the Corporation may from time to time authorize by resolution the issuance of any or all shares of the Common Stock and the Preferred Stock herein authorized in accordance with the terms and conditions set forth in the Articles of Incorporation for such purposes, in such amounts to such persons, corporations, or entities, for such consideration and in the case of the Preferred Stock, in one or more series, all as the Board of Directors in its discretion may determine and without any vote or either action by the stockholders, except as otherwise required by law. The Board of Directors, from time to time also may authorize by resolution, options, warrants and other rights convertible into Common or Preferred stock (collectively "securities". The securities must be issued for such consideration, including cash, property, or services, as the Board of Directors may deem appropriate, subject to the requirement that the value of such consideration be less than the par value of the shares issued. Any shares issued for which the consideration so fixed paid or delivered shall be fully paid stock and the holder of such shares shall not be liable for any further call assessment or any other payment thereon, provided that the actual value of such consideration is not less than the par value of the shares so issued. The Board of Directors may issue shares Common Stock in the form of a distribution or distributions pursuant to a stock dividend or split-up of the shares of the Common Stock only to ten holders of the outstanding shares of the Common stock.

Common Stock

During the third quarter ended March 31, 2006 of fiscal year ended June 30, 2006

Ayuda Funding LLC converted 6,575 shares of Series A preferred stock were converted into 66,330,520 shares of common stock and payback Ayuda Funding in the amount of $617,575.

Adobe Oil acquired 200,000 of Series C preferred stock from Seamless P2P valued at $200,000 of which 100,000 shares of Series C preferred stock were converted into 2,032,000 shares of common stock.

During the second quarter ended December 31, 2005 of fiscal year ended June 30, 2006

800,000 shares of common stock were issued for services and expensed at $32,000 for consulting on public relations.

112,500 shares of common stock were issued for services and expensed at $4,500 for marketing.

670,000 shares of common stock were issued for services and expensed at $33,500 for consulting on mergers and acquisitions.

Ayuda Funding LLC converted 2,280 shares Series A preferred stock into 22,800,000 shares of common stock, valued at $1,390,720, of which $773,145 was used to pay judgments and $617,575 constitutes a loan to the Company.

200,000 shares of Series C preferred stock were converted by Adobe Oil into 3,622,537 shares of common stock valued at $200,000, who acquired those shares from Seamless P2P LLC as per asset purchase agreement dated January 2005. See Note 6 Related Party Transactions.

During the first quarter ended September 30, 2005 of fiscal year ended June 30, 2006

140,000 shares of common stock were issued for advertising and expensed at $6,622.

300,000 shares of common stock were issued for marketing and expensed at $14,190.

Windsor Professional Plaza LLC converted 6,575 shares of preferred Series A stock into 65,750,000 shares of common stock of which 10,000,000 shares of common stock were issued for consulting and expensed at $473,000.

Preferred Stock

During the third quarter ended March 31, 2006 of fiscal year ended June 30, 2006

Ayuda Funding LLC converted 6,575 shares of Series A preferred stock were converted into 66,330,520 shares of common stock and payback Ayuda Funding in the amount of $617,575.

Adobe Oil acquired 200,000 of Series C preferred stock from Seamless P2P valued at $200,000 of which 100,000 shares of Series C preferred stock were converted into 2,032,000 shares of common stock

During the second quarter ended December 31, 2005 of fiscal year ended June 30, 2006

Ayuda Funding LLC converted 2,280 shares Series A Preferred stock into 22,800,000 shares of common stock.

200,000 shares of Series C preferred stock were converted Adobe Oil into 3,622,537 shares of common stock valued at $200,000, who acquired those shares from Seamless P2P LLC as per asset purchase agreement dated January 2005. See Note 7 Related Party Transactions.

During the first quarter ended September 30, 2005 of fiscal year ended June 30, 2006

Windsor Professional Plaza LLC converted 6,575 shares Series A Preferred stock into 65,750,000 shares of common stock.

Note 8: Segment Information

In accordance with SFAS No. 131 "Disclosure about Segments of an Enterprise and Related Information, " management has determined that there are three reportable segments based on the customers served by each segment: Such determination was based on the level at which executive management reviews the results of operations in order to make decisions regarding performance assessment and resource allocation.

The Company is currently a start up business that is providing "Wireless Internet" access at business locations and a developer and provider of a patent pending software. In December 2005 the Company started a hosting company Alpha Internet offering Seamless clients a high-security hosting facility. See Note 1.

Certain general expenses related to advertising and marketing, information systems, finance and administrative groups are not allocated to the operating segments and are included in "other" in the reconciliation of operating income reported below.

Information on reportable segments is as follows:

For the third quarter ended March 31, of fiscal year ended

	June 30, 2006	June 30, 2005
Wi-Fi ISP Net Sales. .	18,535	244
Cost of Wi-Fi Sales. .	(85,783)	(6,679)
Software Net Sales . .	-	-
Cost of Software Sales	-	-
Internet Net Sales	-	-
Cost of Internet Sales	-	-
Cost and Expenses. . .	(5,027,860)	(1,843,634)
Other net income . . .	364,163	2,235
Net loss	(4,730,945)	(1,847,834)

Note 9: Other Events

Creditor Trust

As of September 30, 2005, the Company appointed Financial Services LLC as the Trust Protector for the Creditor Trust. The Trust is currently managed by Mildred Carroll who is also the Trustee and is also the Company's Secretary -. The Company's previous Creditor Trust had appointed KFG LLC as Trust Protector which was managed by David Karst as the Trustee for the Creditor Trust - see Note 6. Related party Transactions.

As filed in an 8K dated July 6, 2004, the Company established a creditor trust Pursuant to the terms and conditions of the trust agreement, shares of the Company's common stock were to be transferred in trust to KFC LLC, which has accepted the appointment as trustee.

The Company's creditor trust had been established to return the maximum amount to beneficiaries and to allow the Company to continue to operate without interruption.

Following the submission of claims and validation of such claims, the trustee was to liquidate the trust property and distribute the proceeds to the trust beneficiaries in a manner the trustee deems most beneficial.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS.

The following discussion and analysis of the Company's financial condition and results of operations should be read with the consolidated financial statements and related notes included elsewhere in this Report.

When the words used in this Report, such as; "expects," "anticipates," "believes," "plans," "will" and similar expressions are intended to identify forward-looking statements. These are statements that relate to future periods and include, but are not limited to statements; as to statements regarding our critical accounting policies, adequacy of cash, expectations regarding net losses and cash flow, statements regarding growth and profitability, need for future financing, dependence on personnel, operating expenses, ability to respond to rapid technological change and statements regarding the issuance of common stock to the Company's executive officers. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, those discussed below, as well as risks related to our ability to develop and timely introduce products that address market demand, the impact of alternative technological advances and competitive products, market fluctuations, the Company's ability to obtain future financing, and the risks set forth below under "Factors That May Affect the Company's Results." These forward-looking statements speak only as of the date hereof. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

OVERVIEW

<u>Seamless Wi-Fi, Inc.</u> ("Company") is currently a start up business which web site is <u>www.slwf.net</u> is currently operating three subsidiaries as follows:.

<u>Seamless Skyy-Fi, Inc.,</u> is providing "Wireless Internet" access at business

locations. This service is referred to as Wireless Fidelity or Wi-Fi, for short. Wi-Fi also refers to wireless equipment that meets published 802.11(x) standards. Wi-Fi equipment operates in 2.4 and 5.8 GHz which are unlicensed frequencies. There are many wireless Internet systems available but they all have universal compatibility. The Wi-Fi POP is commonly referred to as a "Wi-Fi Hotspot". Wireless Internet refers to radio frequencies that may either be licensed (which is above 5.8 GHz "gigahertz") and or unlicensed frequency (which is between 2.4 to 5.8 GHz). Seamless is currently developing its own Wi-Fi encryptions software that is based upon the RSA's government certified 256 bit AES encryption coupled with RSA's Public Key that is patent pending. Its web site is www.skyyfi.com .

Seamless Peer 2 Peer, Inc., which is a developer and provider of a patent pending software program "Phenom TM " that encrypts internet communications based upon RSA's government certified 256 bit AES encryption coupled with RSA's Public Key Infrastructure flexible telecom data and voice transport solutions. It also is a Virtual Private network that provides SOX and HIPAA-compliant secure peer mail, chat, file transfer, remote PC access, secure VoIP, video conferencing and white boarding in a two Mb client download. Seamless is also a developer of a software program for a Peer 2 Peer social network that will offer the highest levels of security, user verification and safety because its backbone is based upon Seamless Peer 2 Peer's Phenom Secure Private Network layer technology, which allows transmission of data to peers in a transparent manner over conventional IP networks in such a way that information can be shared among peers even if one or more are behind proxies, Firewalls, or NATs. Seamless "Freek2Freek" social network will be a truly "safe" online community where everyone who interacts on it will be authenticated and all communications will be encrypted. Its web site is www.seamlessp2p.net .

Seamless Internet, Inc,. offers high security hosting services for Seamless's Peer 2 Peer and Skyy-Fi clients and is not available for general public hosting services. Seamless Internet is also manufacturing and marketing its own version of its Pocket Personal Computer (PPC). The current version of the PPC is a full-fledged computer measuring only 5" x 4" x 2" and weighing less than 12 ounces that includes an MP3 player, and gaming console and a full-fledged integrated keyboard which unfolds. The keyboard offers almost full-size keyboard functionality and ergonomics. The PPC is being upgraded to add secure wireless internet and voice communications and integrate Seamless' breakthrough Secure Private Network (SPN) layer technology into the ED.1, which offers private networking, FIPS compliant encryption and peer-to-peer communication thru proxies and firewalls. Its web site is www.seamlessinternet.com.

(A) PLAN OF OPERATION

The Company's current plan of operation is as follows:

Seamless Skyy-Fi, Inc., currently operates 36 Wi-Fi locations and provides 24/7 tech support for clients accessing the internet; Skyy-Fi is also developing the first available patent pending secure Wi-Fi transmission software program, for its Skyy-Fi clients and resellers. This program will be available for sale before December 2006.

Seamless Peer 2 Peer, Inc. is developing a secure patent pending Peer 2 Peer software program Phenom TM and also a secure social networking software. The

Phenom will be available for sale by August 1, 2006 for business and government agencies that require secure Peer 2 Peer virtual private network and the social network secure software program will be available for sale by December 2006.

Seamless Internet, Inc provides the hosting for the Company and its clients; starting July 1st the clients will begin to pay for the hosting and technical support that the company is currently providing to its clients. Internet has also acquired the patents and will produce the worlds first personal pocket computer that has a full key board, these units will be available for sale before the end of December 2006.

The Company has three offices in Nevada and not including Officers and Directors; has 10 independent contractor employees

(B) MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

With the Company starting up its business it is important to note that the following discussion and analysis of the Company's financial condition and results of operations should be read with the consolidated financial statements and related notes included elsewhere in this Report.

The selected financial data for the third quarter of fiscal years ended June 30, 2006, 2005, are derived from the financial statements of the Company and should be read in conjunction with the audited financial statements included in the June 30, 2006 and 2005 10K/SB.

RESULTS OF OPERATIONS

In accordance with SFAS No. 131, "Disclosure about Segments of an Enterprise and Related Information," management had determined that there are three reportable segments: Seamless Skyy-Fi, Inc a software developer for Wi-Fi and a wireless internet service provider, Seamless Peer 2 Peer, Inc a developer of a secure peer 2 peer software program for business and a secure virtual private social network and, Seamless Internet, Inc. which provides hosting for clients and is a developer of a pocket personal computer. Such determination was based on the level at which executive management reviews the results of operations in order to make decisions regarding performance assessment and resource allocation.

Certain general expenses related to advertising and marketing, information systems, finance and administrative groups are not allocated to the operating segments and are included in "other" in the reconciliation of operating income reported below. The accounting policies of the segments are the same as those described in the summary of significant accounting policies (Note 1).

ANALYSIS OF FINANCIAL CONDITION

REVENUES; for the three and nine months ended March 31, 2006 were $8,581 and $18,535 respectively as compared with $601 and $845 for the corresponding period in 2005, an increase of $7,980 and $17,690 respectively.

THE TOTAL COST AND EXPENSED WHICH INCLUDES SELLING, GENERAL AND ADMINISTRATIVE EXPENSES; for the three months and nine months ended March 31, 2006 was $1,123,356 and $5,113,643 as compared to $1,049,547 and $2,899,860 for the same period in 2005, which represents an increase of $73,809 and $2,214,628 respectively.

The continued high cost of the selling, general and administrative expenses reflect the fact that the Company is still in its development stage. Another factor is due to the fact that the original software development company failed as per its agreement to deliver to the Company a completed software program for its peer to peer venue there by causing the Company to write off its development cost of $1,500,570. These funds would have been amortized over a three year period instead of expensed this quarter if the software program would have been delivered.

OTHER INCOME; either from extraordinary income due to cancellation of a debt to the company or from payment in full on debt for a reduced amount (with the difference represented as income) and /or from the sale of fully of partially depreciated equipment where the income from the sale is greater than the amount depreciated. Since there are no expectations that furthers activities will occur and that the revenues from previous operations are dissimilar therefore there will be no comparison of the quarters.

NET LOSSES; for the three and nine months ended March 31, 2006 are $1,150,274 and $4,730,945 as compared to $1,048,946 and $ 2,899,015 for the same period in 2005 an increase in the Net Loss of $102,328 and $1,831,930 respectively.

Management believes these results are a direct reflection of continued higher expenses due to the continued expansion of the business and developmental cost of the software program and its related expenses. These expenses are expected to remain high however when sales for both the Wi-Fi and software programs are offered for sale this revenue will result in a decrease in the net operating loss.

FOR THIRD QUARTER ENDED MARCH 31, OF FISCAL YEAR ENDED

	JUNE 30, 2006	JUNE 30, 2005
WI-FI ISP NET SALES . .	$ 18,535	$ 845
COST OF WI-FI SALES. . .	(85,783)	(20,498)
SOFTWARE NET SALES . . .	0	0
COST OF SOFTWARE SALES .	0	0
SOFTWARE NET SALES . . .	0	0
COST OF SOFTWARE SALES .	0	0
INTERNET NET SALES . .	0	0
COST OF INTERNET SALES .	0	0
NET LOSS	$ (5,027,860)	$ (2,899,015)
OTHER INCOME (EXPENSES)	364,163	0
NET LOSS	$ (4,730,945)	$ (2,899,015)

The following discussion should be read in conjunction with the financial statements of the Company and notes thereto contained elsewhere in this report.

INFORMATION ON REPORTABLE SEGMENTS IS AS FOLLOWS:

(1) WISP: The resultant losses from operations for the Wi-Fi ISP segment, including the third quarter of fiscal year ended June 30, 2006 of $85,783 are expected to continue because of the expenses related to the startup of this operation.

(2) SOFTWARE: The resultant losses from the Software encryption program segment for the second quarter of fiscal year ended June 30, 2006, are expected to continue because of the expenses related to the startup of this operation.

(3 INTERNET resultant losses from the Software encryption program

segment for the second quarter of fiscal year ended June 30, 2006, are expected to continue because of the expenses related to the startup of this operation.

LIQUIDITY AND CAPITAL RESOURCES

Net cash used in operating activities at the end of the third quarter of fiscal year ended June 30, 2006, decreased by ($2,149,974) due to the use of stock for services which is an increase compared to the results for the same period ended 2005 of ($476,566). The Company has a source for capital so the Company can expand its Internet operations of establishing wireless Internet locations commonly referred to as Wi-Fi hotspots and to allow the continued development of its Phenom Software program, the Wi-Fi encryption software, the social networking software and the production of the pocket personal computer.

CAPITAL EXPENDITURES

During the third quarter of fiscal year ended June 30, 2006 the Company acquired equipment for the distribution of Wi-Fi which has a current book value of $70,898.

ACQUISITIONS

During the third quarter of fiscal year ended June 30, 2006 the Company acquired the patent rights to the pocket personal computer for $500,000 cash and a capital investment of $500,000 over an 8 month period of time from the date of acquisition. This asset was transferred to Seamless Internet, Inc a subsidiary of Seamless Wi-Fi, Inc.

In January 2005 the Company acquired the assets of Seamless P2P LLC for 700,000 shares of Preferred Class "C" Shares and 300,000,000 shares of the Company's Common stock valued at $1,000,000 and 20% interest in the new subsidiary of the Company "Seamless Peer 2 Peer, Inc" a Nevada Corporation. These assets were transferred to the new subsidiary of the Company Seamless Peer 2 Peer, Inc.

In August 2003 the Company acquired Alpha Tooling, Inc. with 190,000 shares of DCM Enterprises, Inc. common stock, as per an agreement with DCM Enterprises, Inc. The Company then transferred Alpha Tooling, Inc. to DCM Enterprises, Inc. for credit towards the debit it had with DCM Enterprises, Inc. After October 1, 2003 the transaction was changed by agreement to an Asset Assignment. The Company assigned certain assets of Alpha Tooling for credit of $311,639 which reduced the debt owed to DCM Enterprises, Inc. from $760,000 to $448,361. quarter of retained the Alpha Tooling Corporation which had assets of $42,050 (which were not assigned to DCM Enterprises, Inc.), and debt of $351,306.

In April 2005 GLCD reversed it stock 1,000 shares of GLCD for 1 of GBCD (the new stock symbol) GBCD recently traded at $1.01 per share in low volume.

In December 2003 GLCD acquired the assets of DCM for 60,000,000 common shares of GLCD which included reduction of the note owed by the Company to $515,000, which was transferred as an asset to GLCD. GLCD is traded over the counter (OTC) on the Pink Sheets LLC quotation service under the symbol "GLCD".

In September 2003 the Company, through its wholly owned subsidiary Global Debit Cash Card, Inc., a Nevada Corporation ("GLCD") agreed to purchase from DCM the Colorado and Utah territories for marketing the CARDS as per the USA Territory Marketing Representative Agreement. Pursuant to the terms of the agreement GLCD will operate as the Territory Marketing Representative ("TMR") in Colorado and Utah and license resellers of the CARDS. The Licensed Activated Resellers ("LAR") will be licensed through GLCD, the TMR.

CRITICAL ACCOUNTING POLICIES

The Securities and Exchange Commission issued Financial Reporting Release No. 60, "Cautionary Advice Regarding Disclosure About Critical Accounting Policies," or FRR 60, suggesting that companies provide additional disclosure and commentary on their most critical accounting policies. The most critical accounting policies are the ones that are most important to the portrayal of a company's financial condition and operating results, and require management to make its most difficult and subjective judgments, often as a result of the need to make estimates of matters that are inherently uncertain. The Company believes that of the significant accounting policies used in the preparation of the consolidated financial statements (see Note B to the Financial Statements); the following are critical accounting policies, which may involve a higher degree of judgment, complexity and estimates. The methods, estimates and judgments The Company uses in applying these most critical accounting policies have a significant impact on the results reported in the Company's financial statements.

OFF BALANCE SHEET

The Company has not entered into any off balance sheet arrangements that have, or are reasonably likely to have a current or future effect on the company's financial condition, changes in financial condition, revenues or expenses, result of operations, liquidity, capital expenditure, or capital resources which would be considered material to investors.

USE OF ESTIMATES

The preparation of the consolidated financial statements are in conformity with United States generally accepted accounting principles which require us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

STOCK-BASED COMPENSATION ARRANGEMENTS

The Company issues shares of common stock to various individuals and entities for certain management, legal, consulting and marketing services. These issuances are valued at the fair market value of the service provided and the number of shares issued is determined, based upon the closing price of our common stock on the date of each respective transaction. These transactions are reflected as a component of general and administrative expenses in the accompanying statement of operations.

INFLATION

The moderate rate of inflation over the past few years has had an insignificant impact on the Company's sales and results of operations during the period.

NET OPERATING LOSS CARRY FORWARDS

For the fiscal year ended June 30, 2005, the Company had net operating loss carry forwards for federal and state purposes of approximately $5,117,636 and $3,070,582 respectively. These carry forwards begin to expire in 2016 and 2006 respectively.

FORWARD LOOKING STATEMENTS

The foregoing Management's Discussion and Analysis of Financial Condition and Results of Operations contains "forward looking statements" within the meaning of Rule 175 under the Securities Act of 1933, as amended, and Rule 3b-6 under the Securities Act of 1934, as amended, including statements regarding, among other items, the Company's business strategies, continued growth in the Company's markets, projections, and anticipated trends in the Company's business and the industry in which it operates. The words "believe," "expect," "anticipate," "intends," "forecast," "project," and similar expressions identify forward-looking statements. These forward-looking statements are based largely on the Company's expectations and are subject to a number of risks and uncertainties, certain of which are beyond the Company's control. The Company cautions that these statements are further qualified by important factors that could cause actual results to differ materially from those in the forward looking statements, including, among others, the following: reduced or lack of increase in demand for the Company's products, competitive pricing pressures, changes in the market price of ingredients used in the Company's products and the level of expenses incurred in the Company's operations. In light of these risks and uncertainties, there can be no assurance that the forward-looking information contained herein will in fact transpire or prove to be accurate. The Company disclaims any intent or obligation to update "forward looking statements."

ITEM 3. CONTROLS AND PROCEDURES

(a) EVALUATION OF DISCLOSURE CONTROLS AND PROCEDURES. We maintain "disclosure controls and procedures," as such term is defined in Rule 13a-14(c) under the Securities Exchange Act of 1934, or the Exchange Act, that are designed to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in Securities and Exchange Commission rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Treasurer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating our disclosure controls and procedures, management recognized that disclosure controls and procedures, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the disclosure controls and procedures are met. Additionally, in designing disclosure controls and procedures, our management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible disclosure controls and procedures. The design of any disclosure controls and procedures also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving our stated goals under all potential future conditions. The evaluation revealed certain weaknesses in disclosure controls and procedures. Based on their evaluation as of a date within 90 days prior to the filing date of this Quarterly Report, our Chief Executive Officer and Treasurer have concluded that, subject to the limitations noted above, and except for the weaknesses noted above, our disclosure controls and procedures were effective to ensure that material information relating to us, including our consolidated subsidiaries, is made known to them by others within those entities, particularly during the period in which this Quarterly Report was being prepared.

(b) CHANGES IN INTERNAL CONTROLS. We plan to institute greater controls by adding additional staff to allow for greater third person review and verification of all transactions thereby enhancing the accuracy of all records. We are also looking to implement many of the new requirements required under the Sarbanes-Oxley Act of 2002 during the coming year. However, we believe that there were no significant changes in our internal controls or, to our knowledge, in other factors that could significantly affect these controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Globalist v. Internet Business's International, Inc. et al

In July 2003 Globalist sued the Company and was awarded a judgment plus interest in the amount of approximately $301,000. The Company appealed the Court's decision and the award amount. In February 2005 the Company reached a tentative settlement with Globalist which required the payment of $75,000 by March 2005, subject to Court approval. On March 8, 2005 the Company put $75,000 in its lawyer's escrow account to satisfy the settlement. This cash is classified as restricted cash on its balance sheet. The Company is still waiting for Court approval regarding the final settlement, at which time the funds will be paid as per agreement. However Globalist is contesting the settlement agreement and further court action is contemplated.

ITEM 2. CHANGES IN SECURITIES

ISSUANCE OF COMMON STOCK AND PREFERRED STOCK

The Board of Directors of the Corporation may from time to time authorize by resolution the issuance of any or all shares of the Common Stock and the Preferred Stock herein authorized in accordance with the terms and conditions set forth in the Articles of Incorporation for such purposes, in such amounts, to such persons, corporations, or entities, for such consideration and in the case of the Preferred Stock, in one or more series, all as the Board of Directors in its discretion may determine and without any vote or either action by the stockholders, except as otherwise required by law. The Board of Directors, from time to time also may authorize by resolution, options, warrants and other rights convertible into Common or Preferred stock (collectively "securities"). The securities must be issued for such consideration, including cash, property, or services, as the Board of Directors may deem appropriate, subject to the requirement that the value of such consideration be less than the par value if the shares issued. Any shares issued for which the consideration so fixed paid or delivered shall be fully paid stock and the holder of such shares shall not be liable for any further call of assessment or any other payment thereon, provided that the actual value of such consideration is not less that the par value of the shares so issued. The Board of Directors may issue shares Common Stock in the form of a distribution or distributions pursuant to a stock dividend or split-up of the shares of the Common Stock only to ten holders of the outstanding shares of the Common Stock.

All shares issued by the Company for services through the period ended March 31, 2005, were issued at below par value.

AUTHORIZED SHARES

During November 2004 the board of directors amended the articles of incorporation to increase the authorized to 20,000,000,000 shares (par value of $.001) of which 19,990,000,000 are common shares and 10,000,000 are preferred. There are three classes of preferred stock which are as follows; Class A Preferred of 5,000,000 shares of which one (1) share of preferred converts to 10,000 shares of common stock, Class B Preferred of 3,000,000 shares of which

(1) share of preferred converts to 1,000 shares of common stock, and Class C Preferred of 2,000,000 shares. As of this date the Company has not updated its articles of incorporation with the state of Nevada, which shows only 11,000,000,000 shares authorized.

The company plans to amend the previous resolution decreasing the authorized to 11,000,000 shares so no amendment to the Articles of Incorporation will have to be filed with the state of Nevada.

On September 30, 2004 the Company amended its Certificate of Incorporation and authorized 5,000,000 shares of Class C Preferred stock, $0.001 par value, convertible, with a stated value of $1.00 per share for conversion purposes. The Class C Preferred stock is convertible at the option of the holder into common shares of the Company at the end of 12 months from the date of its issuance into based upon the ten day average trading price of the common stock just prior to the end of the 12 month holding period. Therefore One Dollar ($1.00) of Preferred Stock (which is one share of Class C Preferred) will be converted into $1.00 worth of common stock. For example if the price per share of the common stock on the date of conversion is $.10 per share the holder of the Preferred stock will receive 10 shares of common stock for every shares of Class C Preferred stock that is converted into common.

During April 2003 the board of directors amended the articles of incorporation to increase the authorized to 10,000,000,000 shares of which 9,990,000,000 are common shares and 10,000,000 are preferred. The shares were initially increased in April 2003 to 2,000,000, and the balance was issued in April 2004.

COMMON STOCK

<u>During the third quarter ended March 31, 2006 of fiscal year ended June 30, 2006</u>

Ayuda Funding LLC converted 6,575 shares of Series A preferred stock were converted into 66,330,520 shares of common stock and payback Ayuda Funding in the amount of $617,575.

Adobe Oil acquired 200,000 of Series C preferred stock from Seamless P2P valued at $200,000 of which 100,000 shares of Series C preferred stock were converted into 2,032,000 shares of common stock

The Company acquired 100,000 shares of Series C preferred stock were returned to Treasury.

<u>During the second quarter ended December 31, 2005 of fiscal year ended June 30, 2006</u>

800,000 shares of common stock were issued for services and expensed at $32,000 for consulting on public relations.

112,500 shares of common stock were issued for services and expensed at $4,500 for marketing.

670,000 shares of common stock were issued for services and expensed at $33,500 for consulting on mergers and acquisitions.

Ayuda Funding LLC converted 2,280 shares Series A preferred stock into 22,800,000 shares of common stock, valued at $1,390,720, of which $773,145 was used to pay judgments and $617,575 constitutes a loan to the Company.

200,000 shares of Series C preferred were converted into 3,622,537 valued at $200,000 by P2P LLC as per asset purchase agreement dated January 2005.

During the first quarter ended September 30, 2005 of fiscal year ended June 30, 2006;

140,000 shares of common stock were issued for advertising and expensed at $6,622.

300,000 shares of common stock were issued for marketing and expensed at $14,190.

Windsor Professional Plaza LLC converted 6,575 shares of preferred Series A stock into 65,750,000 shares of common stock of which 10,000,000 shares of common stock were issued for consulting and expensed at $473,000.

During fiscal year ended June 30, 2005 the following stock was issued. (All shares issued by the Company for services through the third quarter and most of the fourth quarter of fiscal year ended June 30, 2005, were issued at below par value):

14,160,000 shares of common stock were issued for services when 1,460 shares of preferred stock were converted to common.

300,000 shares of common stock , valued at $.001 each were issued as partial payment for the acquisition of the assets of Seamless P2P, LLC (the balance was issued in Class C Preferred Stock, see "Preferred Stock")

3,368,734 shares of common stock were issued for officer salaries and for services.

Windsor converted 100,000 shares of preferred Series A stock to 1,000,000 of common shares, of which 900,000 of the common shares were issued for Company services.

2,224,718 shares of common stock were issued for officer's salary and for services.

$300,000 worth of shares of common stock was issued to Windsor Professional Plaza LLC as payment for $300,000 worth of debt.

220,000 shares of common stock were issued to acquire 22,000 common shares of Save the World valued at $5.00 per share.

874,430 shares of common stock were issued for services.

During fiscal year ended June 30, 2004, the following stock was issued:

495,000 shares of common stock were issued for payment in full on a note owed by the Company for past due wages.

540,000 shares of common stock were issued per the conversion of preferred Series A stock into common, pursuant to the agreement with Windsor Professional

Plaza, LLC.

136,000 shares of common stock were issued as payment to consultants in lieu of cash for services provided pursuant to consulting agreements. The fair value of the shares was recorded as prepaid professional services and amortized ratably over the term of the contract. These shares were issued pursuant to a Form S-8 registration statement

162,650 shares of restricted common stock were issued to Global Debit Cash Card pursuant to the Territory Marketing Agreement, as amended, in exchange for the limited exclusive marketing rights to sell the debit cards in the states of Colorado and Utah for a period of ten (10) years.

170,000 shares of common stock were issued as payment to consultants in lieu of cash for services provided pursuant to consulting agreements. The fair value of the shares was recorded as prepaid professional services and amortized ratably over the term of the contract. These shares were issued pursuant to a Form S-8 registration statement

280,000 shares of restricted common stock were issued to repurchase 280,000 common shares of DCM.

54,000 shares of common stock were issued as payment to consultants in lieu of cash for services provided pursuant to consulting agreements. The fair value of the shares was recorded as prepaid professional services and amortized ratably over the term of the contract. These shares were issued pursuant to a Form S-8 registration statement

The Company complies with the provisions of Emerging Issues Task Force Issue No. 96-18, Accounting for Equity Instruments Issued to Other Than Employees for Acquiring, or in Conjunction with, Selling Goods or Services ("EITF 96-18"), with respect to stock issuances to such non-employees, whereby the value of the services was determined as a reliable measurement of fair value.

PREFERRED STOCK

During the third quarter ended March 31, 2006 of fiscal year ended June 30, 2006

Ayuda Funding LLC converted 6,575 shares of Series A preferred stock were converted into 66,330,520 shares of common stock and payback Ayuda Funding in the amount of $617,575.

Adobe Oil acquired 200,000 of Series C preferred stock from Seamless P2P valued at $200,000 of which 100,000 shares of Series C preferred stock were converted into 2,032,000 shares of common stock

The Company acquired 100,000 shares of Series C preferred stock were returned to Treasury.

During the second quarter ended December 31, 2005 of fiscal year ended June 30,
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2006, Ayuda Funding LLC converted 2,280 shares Series A Preferred stock into
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22,800,000 shares of Common stock

200,000 shares of Series C preferred were converted into 3,622,537

During the first quarter ended September 30, 2005 of fiscal year ended June 30, 2006, Windsor Professional Plaza LLC converted 6,575 shares Series A Preferred stock into 65,750,000 shares of Common stock.

During the fiscal year ended June 30, 2005, David Karst on behalf of Windsor Professional Plaza LLC converted 252,753 shares of preferred Series A stock of which 100,000 shares were converted to pay the Company's operating expenses leaving a balance of 644,625 preferred Series A shares held as collateral.

On March 8, 2005 the Board of Directors authorized the issuance of 562,500 shares of its unregistered restricted common stock to the Reda Family Trust for $75,000.00. On April 1, 2005 this was changed to 56,250 shares of Class A preferred stock for $75,000. This issuance was intended to be exempt from registration under Section 4 (2) and/or Regulation D of the Securities Act of 1933.

The Company issued 700,000 shares of Class C Preferred Shares convertible into $1.00 of Common Stock after 12 months, as partial payment for the assets of Seamless P 2 P, LLC. The acquired assets were then transferred to a subsidiary of the Company, Seamless Peer 2 Peer, Inc., a Nevada Corporation. The Company also issued 55,784 shares of Class A Preferred Shares in order to reduce the debit "Note payable to related party" this debit is still on the books as required by the Accountant until the stock is cleared and the debit is paid in full.

The Company cancelled 35,186 preferred Series A shares held by Windsor in order to reduce preferred Series A stock outstanding because once converted, they would have amounted to common shares of Stock in excess of those authorized. Windsor Professional converted 117,453 shares of preferred Series A stock.

During the fiscal year ended June 30, 2004, In May 2004 Mercatus, with the consent of the Company, assigned 1,029,231 preferred Series A shares to Windsor Professional Plaza, LLC as collateral for the Company's funding line of credit.

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 AND REPORTS ON FORM 8-K

(A) EXHIBITS

Exhibits included or incorporated by reference herein are set forth in the Exhibit Index following the signatures.

(B) REPORTS ON FORM 8-K

On March 30, 2006 the Company filed an 8K which described the execution of an "Asset Purchase and Investment Agreement" acquiring the patents to a mini computer referred to as the ED.

On February 21, 2006 the Company filed an 8K which described the Company's filing of a Schedule 14A

On February 21, 2006 the Company filed an 8K which stated that the name change of the Company from Alpha Wireless Broadband, Inc to Seamless Wi-Fi, Inc. was approved by the Board of Directors on May 16, 2005 and was permitted by the company bylaws and did not require shareholder approval.

On January 26, 2006 the Company filed an 8K which described the Notice of Default sent to Software Technology and Consulting, Inc. (STCI) regarding their failure to deliver a completely debugged software program.

On January 26, 2006 the Company filed an 8K which described the signing of a contract between the Company and Orion's Wave for the completion of the software programs for Seamless Peer-to-Peer and Seamless Skyy-Fi.

On January 26, 2006 the Company filed an 8K which stated that the name change of the Company from Alpha Wireless Broadband, Inc to Seamless Wi-Fi, Inc. was approved by the Board of Directors on May 16, 2005 and was permitted by the company bylaws and did not require shareholder approval.

On October 26, 2005 the Company filed an 8K which described Seamless Peer-to-Peer, a subsidiary of the Company entered into a non-binding Letter of Intent with Intent Media Works, Inc. ("Intent") whereby Seamless and Intent shall negotiate in good faith, and upon mutually agreeable terms and conditions, to develop Seamless' proprietary closed peer-to-peer network services.

On October 20, 2005 the Company filed an 8K which described the asset purchase agreement between Seamless Skyy-Fi, Inc., a subsidiary of the company and Indigo Technology Services, Inc.

SIGNATURES

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

SEAMLESS WI-FI, INC.
F/K/A ALPHA WIRELESS BROADBAND, INC.

Date: May 17, 2006

/s/ Albert R. Reda

Albert R. Reda
Chief Executive Officer,
Chief Financial Officer

EXHIBIT INDEX

Number Description

31	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).
32	Certification Pursuant to 18 U.S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (filed herewith).