

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

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **November 30, 2011**

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

Commission file number: **333-168413**

ON-AIR IMPACT, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

27-2692640

(I.R.S. Employer Identification No.)

**130 Maple Avenue, Suite 6D
Red Bank, NJ 07701**

(Address of principal executive offices)

(732) 530-7300

(Issuer's telephone number)

Title of each class
None

Securities registered under Section 12(b) of the Act:

Name of each exchange on which registered
N/A

Securities registered under Section 12(g) of the Act:

Common Stock, \$0.0001 par value
(Title of class)

Copies to:

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Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes No

Note – Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Exchange Act from their obligations under those Sections.

Indicate by check mark whether the registrant (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) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange ct. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by checkmark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes No

**APPLICABLE ONLY TO REGISTRANTS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:**

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes No

APPLICABLE ONLY TO CORPORATE REGISTRANTS

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.
As of January 17, 2012, there were 10,142,500 shares of Common Stock, \$0.0001 par value per share.

TABLE OF CONTENTS

	Page No:
PART I — FINANCIAL INFORMATION	
Item 1. Financial Statements	3
Balance Sheet	3
Statement of Operations	4
Statement of Cash Flows	5
Notes to the Financial Statements	6
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	9
Item 3. Quantitative and Qualitative Disclosures About Market Risk.	13
Item 4. Controls and Procedures	13
PART II – OTHER INFORMATION:	
Item 1. Legal Proceedings	13
Item 1A. Risk Factors	13
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	13
Item 3. Defaults Upon Senior Securities	14
Item 4. [Removed and Reserved by the Securities and Exchange Commission]	14
Item 5. Other Information	14
Item 6. Exhibits	14
Signatures	15
Exhibits	

PART I — FINANCIAL INFORMATION

Item 1. Financial Statements

On-Air Impact, Inc.
(A Development Stage Company)
Balance Sheets

	<u>11/30/2011</u> (Unaudited)	<u>05/31/2011</u> (Audited)
ASSETS		
Current assets		
Cash	\$ 6,057	\$ 2,882
Prepaid expenses	<u>260</u>	<u>-</u>
Total current assets	<u>6,317</u>	<u>2,882</u>
Total assets	<u>\$ 6,317</u>	<u>\$ 2,882</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable	\$ 4,675	\$ 3,740
Due to related party	<u>6,226</u>	<u>4,196</u>
Total current liabilities	<u>\$ 10,901</u>	<u>\$ 7,936</u>
Stockholders' deficit		
Preferred stock, \$.0001 par value, authorized 10,000,000 shares, none issued	-	-
Common stock, \$.0001 par value, authorized 100,000,000 shares; 10,142,500 and \$10,005,000 issued and outstanding	1,014	1,000
Additional paid-in capital	23,236	9,500
Deficit accumulated during the development stage	<u>(28,834)</u>	<u>(15,554)</u>
Total stockholders' deficit	<u>(4,584)</u>	<u>(5,054)</u>
Total liabilities and stockholders' deficit	<u>\$ 6,317</u>	<u>\$ 2,882</u>

See accompanying notes to financial statements.

On-Air Impact, Inc.
(A Development Stage Company)
Statements of Operations

	Three Months Ended 11/30/2011 <u>(Unaudited)</u>	Three Months Ended 11/30/2010 <u>(Unaudited)</u>	Six Months Ended 11/30/2011 <u>(Unaudited)</u>	Six Months Ended 11/30/2010 <u>(Unaudited)</u>	From 05/26/2010 (Inception) to 11/30/2011 <u>(Unaudited)</u>
Revenue	-	-	-	-	-
Cost of goods sold	-	-	-	-	-
Gross profit	-	-	-	-	-
General and administrative expenses	4,705	1,624	13,280	5,828	28,834
Net loss	\$ (4,705)	\$ (1,624)	\$ (13,280)	\$ (5,828)	\$ (28,834)
Weighted average number of common shares outstanding (basic and fully diluted)	10,142,500	5,824,176	10,125,970	5,409,836	8,321,507
Basic and diluted (loss) per common share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)

See accompanying notes to financial statements.

On-Air Impact, Inc.
(A Development Stage Company)
Statements of Cash Flows

	Six months ended 11/30/2011 <u>(Unaudited)</u>	Six months ended 11/30/2010 <u>(Unaudited)</u>	From 05/26/2010 (Inception) to 11/30/2011 <u>(Unaudited)</u>
Cash flows from operating activities			
Net loss	\$ (13,280)	\$ (5,828)	\$ (28,834)
Adjustments to reconcile net (loss) to net cash used in operating activities:			
Stock issued for services	-	-	500
Changes in operating assets and liabilities:			
Prepaid expenses	(260)	-	(260)
Accounts payable	935	1,150	4,675
Net cash used in operating activities	<u>(12,605)</u>	<u>(4,678)</u>	<u>(23,919)</u>
Cash flows from financing activities			
Proceeds from issuance of common stock	13,750	5,000	23,750
Proceeds from related party advances	2,030	1,616	6,226
Net cash provided by financing activities	<u>15,780</u>	<u>6,616</u>	<u>29,976</u>
Net increase in cash	3,175	1,938	6,057
Cash - beginning of period	<u>2,882</u>	<u>-</u>	<u>-</u>
Cash - end of period	<u>\$ 6,057</u>	<u>\$ 1,938</u>	<u>\$ 6,057</u>
Supplemental disclosure of cash flow information:			
Taxes paid	-	-	-
Interest paid	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying notes to financial statements.

On-Air Impact, Inc.
(A Development Stage Company)
Notes to Financial Statements
November 30, 2011
(Unaudited)

Note 1 Nature of Operations and Basis of Presentations

Nature of Operations

On-Air Impact, Inc. (“the Company”) was incorporated in State of Nevada on May 26, 2010.

The Company is a development stage consulting company intending to serve the sports and entertainment industry.

The Company’s management has chosen May 31st for its fiscal year end.

Basis of Presentation

The accompanying unaudited interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules and regulations of the United States Securities and Exchange Commission for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X.

The unaudited interim financial statements should be read in conjunction with the Company’s Annual Report on Form 10-K, which contains the audited financial statements and notes thereto, together with the Management’s Discussion and Analysis, for the year ended May 31, 2011.

Certain information or disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted, pursuant to the rules and regulations of the Securities and Exchange Commission for interim financial reporting. Accordingly, they do not include all the information and footnotes necessary for a comprehensive presentation of financial position, results of operations, or cash flows. It is management’s opinion, however, that all material adjustments (consisting of normal recurring adjustments) have been made which are necessary for a fair financial statement presentation. The interim results for the period ended November 30, 2011, are not necessarily indicative of results for the full fiscal year.

Note 2 Summary of Significant Accounting Policies

Development Stage

The Company’s financial statements are presented as those of a development stage enterprise. Activities during the development stage primarily include equity based financing and further implementation of the business plan. The Company has not generated any revenues since inception.

Risks and Uncertainties

The Company’s operations will be subject to significant risk and uncertainties including financial, operational, regulatory and other risks associated with a development stage company, including the potential risk of business failure. Also, see Note 4 regarding going concern matters.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America, or U.S. GAAP, requires management 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

On-Air Impact, Inc.
(A Development Stage Company)
Notes to Financial Statements
November 30, 2011
(Unaudited)

Share Based Payments

Generally, all forms of share-based payments, including stock option grants, warrants, restricted stock grants and stock appreciation rights, are measured at their fair value on the awards' grant date, and based on the estimated number of awards that are ultimately expected to vest. Share-based payment awards issued to non-employees for services rendered are recorded at either the fair value of the services rendered or the fair value of the share-based payment, whichever is more readily determinable. The expense resulting from share-based payments are recorded as a component of general and administrative expense.

Fair Value of Financial Instruments

The Company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level.

The following are the hierarchical levels of inputs to measure fair value:

Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2: Inputs reflect quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the assets or liabilities; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Unobservable inputs reflecting the Company's assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

The Company's financial instruments consisted primarily of accounts payable and due to related party. The carrying amounts of the Company's financial instruments generally approximated their fair values as of November 30, 2011 due to the short-term nature of these instruments.

Earnings (Loss) per Share

Basic earnings per share ("EPS") is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted EPS gives effect to all dilutive potential of shares of common stock outstanding during the period including stock options or warrants, using the treasury stock method (by using the average stock price for the period to determine the number of shares assumed to be purchased from the exercise of stock options or warrants), and convertible debt or convertible preferred stock, using the if-converted method. Diluted EPS excludes all dilutive potential of shares of common stock if their effect is anti-dilutive.

Recent Accounting Pronouncements

There are no recent pronouncements that are expected to affect the Company's financial reporting.

On-Air Impact, Inc.
(A Development Stage Company)
Notes to Financial Statements
November 30, 2011
(Unaudited)

Note 2 Related Party Transactions

Loan payable

Six Months ended November 30, 2011

The Company received an advance from the Company's Chief Executive Officer for \$2,030. This advance is non-interest bearing, unsecured and due on demand.

As of November 30, 2011, the balance of these advances is \$6,226.

Rent

Since the Company's inception, office space was provided by the Company's Chief Executive Officer, free of charge. The amount of rent has been nominal and not recorded in the accompanying financial statements.

Note 3 Common Stock

Six Months ended November 30, 2011

On June 22, 2011, the Company issued 137,500 shares of common stock for \$13,750 (\$0.10/share).

Note 4 Going Concern

As reflected in the accompanying financial statements, the Company realized a net loss of \$13,280 and net cash used in operations of \$12,605 for the six months ended November 30, 2011. The Company is in the development stage and has not generated any revenues. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The ability of the Company to continue its operations is dependent on Management's plans, which may include the raising of capital through debt and/or equity markets with some additional funding from other traditional financing sources, including term notes, until such time that funds provided by operations are sufficient to fund working capital requirements. The Company may need to incur liabilities with certain related parties to sustain the Company's existence.

The Company will require additional funding to finance the growth of its current and expected future operations as well as to achieve its strategic objectives. The Company believes its current available cash along with anticipated revenues may be insufficient to meet its cash needs for the near future. There can be no assurance that financing will be available in amounts or terms acceptable to the Company, if at all.

In response to these problems, management has taken the following actions:

- seeking additional third party debt and/or equity financing; and
- execute the business plan

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

You should read the following discussion together with our consolidated financial statements and the related notes included elsewhere in this report. This discussion contains forward-looking statements, which involve risks and uncertainties. Our actual results may differ materially from those we currently anticipate as a result of many factors, including the factors we describe under "Risk Factors" included in our Annual Report for the fiscal year ended May 31, 2011 filed with the Securities and Exchange Commission on August 29, 2011 and available free of charge on the Commissions' website, www.sec.gov.

Forward Looking Statements

Some of the information in this section contains forward-looking statements that involve substantial risks and uncertainties. You can identify these statements by forward-looking words such as "may," "will," "expect," "anticipate," "believe," "estimate" and "continue," or similar words. You should read statements that contain these words carefully because they:

- discuss our future expectations;
- contain projections of our future results of operations or of our financial condition; and
- state other "forward-looking" information.

We believe it is important to communicate our expectations. However, there may be events in the future that we are not able to accurately predict or over which we have no control. Our actual results and the timing of certain events could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including those set forth under "Risk Factors," "Business" and elsewhere in this report.

Unless stated otherwise, the words "we," "us," "our," the "Company" or "On-Air Impact" in this section collectively refer to Air Impact, Inc.

Organizational History

General

We were incorporated in the State of Nevada on May 26, 2010. We are a consulting and analytics company serving the sports and entertainment industry. Our business is to provide clients with measurement, valuation and analysis of on-air branded elements by merging technology, research and industry experience. Our mantra is "Helping clients make smarter decisions."

On July 30, 2010, we filed a Registration Statement on Form S-1 (File No: 333-168413) (the "Registration Statement") with the Securities and Exchange Commission (the "SEC") pertaining to our initial public offering (the "Offering") of 2,000,000 shares of our common stock registered under the Securities Act of 1933, as amended, at a purchase price of \$0.10 per share. The SEC declared the Registration Statement, as amended, effective on February 17, 2011. The Offering was conducted on a "best efforts" basis by our officers and directors. On June 22, 2011, we closed on the sale of 137,500 shares of common stock and subsequently terminated the Offering. We received a total of \$13,750 in gross proceeds from the Offering.

Plan of Operations

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 has a negative current ratio and Company has incurred an accumulated deficit of \$28,834 for the period from May 26, 2010 (inception) to November 30, 2011. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

Other than the gross proceeds of \$13,750 from the sale of 137,500 shares sold in our initial public offering consummated on June 22, 2011, one other source of capital has been identified. As of November 30, 2011, the Company received an advance from the Company's Chief Executive Officer for \$6,226

This advance is non-interest bearing, unsecured and due on demand. If we experience a shortfall in operating capital, our officers and directors have verbally agreed to loan the Company funds.

The future of the Company is dependent upon its ability to obtain financing and upon future profitable operations from the development of its planned business. These conditions raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments that might arise from this uncertainty.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts of and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Proposed Milestones to Implement Business Operations

The following milestones are based on the estimates made by management. The working capital requirements and the projected milestones are approximations and subject to adjustments. Our 12-month budget is based on minimum operations. If we begin to generate profits, we will increase our marketing and sales activity accordingly. We estimate sales to begin approximately eighteen (18) months following the completion of the consumer research study discussed below in the first milestone and software program discussed in the second milestone below (estimated to be completed six months after the completion of the consumer research study). The costs associated with operating as a public company are included in our budget. Management believes that the costs of operating as a public company (as opposed to a private company) could have a material negative impact on the Company's results of operations and liquidity and could place a significant drain on capital resources. Management will be responsible for the preparation of the required documents to keep the costs to a minimum. Since we were not able to raise the entire amount contemplated by the Offering, Mrs. Dorothy Whitehouse and Mr. Edward Whitehouse have committed to personally fund our venture for an indefinite period of time to facilitate our ability to attain the following operational milestones.

The funding of the Company by our Officers and Directors will create a further liability to the Company to be reflected on the Company's financial statements. Our Officers' and Directors' commitment to personally fund the Company is not contractual and could cease at any moment in her sole and absolute discretion. We plan to complete our milestones as follows:

First, we intend to commission a research project and engage a third party research firm within the next six months. We estimate that it will take six months to complete the study. We anticipate the study to cost us on average \$55,000 based on our conversations with have had with several research companies. Our Officers and Directors have verbally agreed to fund the cost if we do not have sufficient funds. The goal of the study is to equate consumer perceptions of on-air sponsor detections with the common currency in the television marketplace, the 30-second commercial spot.

Second, once the above-referenced study is completed, we will commission custom software to be developed by an outside programmer. We estimate that it will take six months to develop the software. We anticipate commissioning this program once the above-referenced study is completed and that it will take approximately three months to complete. We estimate the cost of the program to cost on average \$25,000 based on our conversations we have had with several software developers and our officers and directors have verbally agreed to fund this. This software will assign characteristic values to each individual exposure detected based on duration, size, screen positioning, broadcast timing, occlusion (when a message/logo is obstructed or blocked) and clutter (the large volume of advertising messages that the average consumer is exposed to on a daily basis). Ultimately, when complete, we believe that the software will deliver the highest level of accuracy in the sports and entertainment sector.

Third, On-Air Impact will work with an outside website developer to complete the process from server hosting to creation of an end user web interface. We anticipate commissioning this program once the above-referenced software is completed and that it will take approximately three to six months to complete. We estimate the cost of the website to cost an average \$25,000 based on conversations with have had with several website developers and our officers and directors have verbally agreed to fund this if we do not have sufficient funds. This final process starts when the software data output is inputted into the server.

From there, the data is filtered through a proprietary grading system which simultaneously scores each exposure while incorporating the results of the market study. This will provide an output that will be expressed in the form of a “monetary range”, which accounts for standard deviations in the market study as well as accepted accuracy levels of the software. The estimated cost to be borne for the consumer research study to be conducted is approximately \$55,000 and the development of the software program is approximately \$25,000. Our Officers and Directors have verbally agreed to fund these projects if we do not have sufficient funds.

Our intended clients can be broken-down into four categories: Sports Teams (e.g., professional baseball, basketball and football teams) and Events (e.g., baseball, basketball and footballs games), Media Rights Holders (e.g., ESPN, Fox NY Sports, Network Cable), Sponsorship and Event Agencies (e.g., Advertising Agencies) and Consumer Brands (e.g., Visa, FedEx). To date, we have not initiated talks with any of these intended clients.

Liquidity and Capital Resources

As of November 30, 2011, we had \$6,057 cash on-hand and our stockholders’ deficit was \$4,584 and there is substantial doubt as to our ability to continue as a going concern. To date, our operations have been primarily funded by our Officers and Directors pursuant to a verbal, non-binding agreement. Mrs. Dorothy Whitehouse and Mr. Edward Whitehouse have agreed to personally fund the Company’s overhead expenses, including legal, accounting, and operational expenses until the Company can achieve revenues sufficient to sustain its operational and regulatory requirements. As of the date of this report, there are currently no monies owed to our Officers pursuant to this verbal agreement.

On July 30, 2010, we filed a Registration Statement on Form S-1 (File No: 333-168413) (the “Registration Statement”) with the Securities and Exchange Commission (the “SEC”) pertaining to our initial public offering (the “Offering”) of 2,000,000 shares of our common stock registered under the Securities Act of 1933, as amended, at a purchase price of \$0.10 per share. The SEC declared the Registration Statement, as amended, effective on February 17, 2011. The Offering was conducted on a “best efforts” basis by our officers and directors.

On June 22, 2011, we closed on the sale of 137,500 shares of common stock and subsequently terminated the Offering. We received a total of \$13,750 in gross proceeds from the Offering.

We currently do not have sufficient capital to fund our operations for the next 12 months. Our Officers and Directors have agreed to fund our operations for the foreseeable future pursuant to a verbal non-binding agreement. We believe that we will start to generate revenue within the next 12 months by using our CEO’s industry contacts to obtain clients. We estimate that we will need at least \$100,000 to sustain our operations during such period. We will need to raise capital within the next 12 months to sustain our operations and implement our business plan. We might not be able to generate revenue or continue operations and our shareholders will ultimately end up holding stock in a company that has no revenue, no market for its common stock, and could potentially be forced to shut down operations.

Current Assets

As of November 30, 2011, we had \$6,057 cash on hand compared to \$2,882 at May 31, 2011. Cash on hand increased from May 31, 2011 to November 30, 2011 due to cash received from the stock offering that took place on June 22, 2011.

Current Liabilities

As of November 30, 2011, our current liabilities were \$10,901 compared to \$7,936 at May 31, 2011. Our current liabilities consisted of accounts payable and amounts due to a related party. Accounts payable at November 30, 2011 were \$4,675 and consisted of legal and professional fees. Accounts payable at May 31, 2011 were \$3,740 and consisted of legal and professional fees. The increase from May 31, 2011 to November 30, 2011 was due to additional expenses incurred for the Company’s SEC reporting requirements. As of November 30, 2011, \$6,226 was due to a related party and consisted of advances to cover general and administrative expenses. At May 31, 2011, \$4,196 was due to a related party and consisted of advances to cover general and administrative expenses. The increase from May 31, 2011 to November 30, 2011 was due to additional advances.

Results of Operations

Three months ended November 30, 2011 compared to three months ended November 30, 2010.

There were no revenues during the three month periods ended November 30, 2010 and 2011.

For the three months ended November 30, 2011, the Company had a net loss of \$4,705, compared to \$1,624 for the three months ended November 30, 2010. Net losses were comprised of general and administrative expenses which included legal, accounting, audit, and other professional service fees incurred in relation to the filing of the Company's periodic reports on Form 10-K and Form 10-Q. Our net loss increased in the quarter ended November 30, 2011 compared to the quarter ended November 30, 2010 due to an increase in general and administrative expenses.

Six months ended November 30, 2011 compared to six months ended November 30, 2010.

There were no revenues during the six month periods ended November 30, 2010 and 2011.

For the six months ended November 30, 2011, the Company had a net loss of \$13,280, compared to \$5,828 for the six months ended November 30, 2010. Net losses were comprised of general and administrative expenses which included legal, accounting, audit, and other professional service fees incurred in relation to the filing of the Company's periodic reports on Form 10-K and Form 10-Q. Our net loss increased in the quarter ended November 30, 2011 compared to the quarter ended November 30, 2010 due to an increase in general and administrative expenses.

Off-Balance Sheet Operations

The Company does not have any off-balance sheet operations.

CRITICAL ACCOUNTING POLICIES

Development Stage

The Company's financial statements are presented as those of a development stage company. Activities during the development stage primarily include equity based financing and further implementation of the business plan. The Company has not generated any revenues since inception.

Risks and Uncertainties

The Company's operations will be subject to significant risk and uncertainties including financial, operational, regulatory and other risks associated with a development stage company, including the potential risk of business failure.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America, or U.S. GAAP, requires management 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

Share Based Payments

Generally, all forms of share-based payments, including stock option grants, warrants, restricted stock grants and stock appreciation rights, are measured at their fair value on the awards' grant date, and based on the estimated number of awards that are ultimately expected to vest. Share-based payment awards issued to non-employees for services rendered are recorded at either the fair value of the services rendered or the fair value of the share-based payment, whichever is more readily determinable. The expense resulting from share-based payments are recorded as a component of general and administrative expense.

Earnings per share

Basic earnings per share ("EPS") is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted EPS gives effect to all dilutive potential of shares of common stock outstanding during the period including stock options or warrants, using the treasury stock method (by using the average stock price for the period to determine the number of shares assumed to be purchased from the exercise of stock options or warrants), and convertible debt or convertible preferred stock, using the if-converted method. Diluted EPS excludes all dilutive potential of shares of common stock if their effect is anti-dilutive.

Recent Accounting Pronouncements

There are no recent accounting pronouncements that are expected to have an effect on the Company's financial statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

None

Item 4. Controls and Procedures.

Evaluation of Controls and Procedures.

In accordance with Exchange Act Rules 13a-15 and 15d-15, our management is required to perform an evaluation under the supervision and with the participation of the Company's management, including the Company's principal executive officer and principal financial officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures as of the end of the period.

Evaluation of Disclosure Controls and Procedures

Based on their evaluation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of November 30, 2011, our Principal Executive Officer and Principal Financial Officer have concluded that our disclosure controls and procedures were effective.

Changes in Internal Controls over Financial Reporting

No change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurred during the fiscal quarter ended November 30, 2011 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings.

The Company presently is not a party to, nor is management aware of, any pending, legal proceedings.

Item 1A. Risk Factors.

The disclosure required under this item is not required to be reported by small reporting companies; as such term is defined by Item 503(e) of Regulation S-K. Please see the Risk Factors included in the Company's Annual Report on Form 10-K for the fiscal year ended May 31, 2011 filed with the Securities and Exchange Commission on August 29, 2011.

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

None

Item 3. Defaults Upon Senior Securities.

None.

Item 4. (Removed and Reserved by the Securities and Exchange Commission).**Item 5. Other Information.**

None

Item 6. Exhibits.

Exhibit Number	Description of Exhibits
3.1(1)	Articles of Incorporation of On-Air Impact, Inc.
3.1.1(1)	Supplement to the Articles of Incorporation of On-Air Impact, Inc.
3.2 (1)	Bylaws
10.1(2)	Subscription Agreement
14.1(1)	On-Air Impact, Inc. Code of Ethics
14.2(1)	On-Air Impact, Inc. Code of Business Conduct
31.1(3)	Rule 13(a)-14(a)/15(d)-14(a) Certification
32.1(3)	Section 1350 Certification
101.INS (4)	XBRL Instance Document
101.SCH (4)	XBRL Taxonomy Extension Schema Document
101.CAL (4)	XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB (4)	XBRL Taxonomy Extension Labels Linkbase Document
101.DEF (4)	XBRL Taxonomy Extension Definition Linkbase Document
101.PRE (4)	XBRL Taxonomy Extension Presentation Linkbase Document
(1)	Filed as an Exhibit to the Company's Registration Statement on Form S-1 (333-168413) filed with the Securities and Exchange Commission on July 30, 2010 and incorporated by reference herein.
(2)	Filed as an Exhibit to the Company's Registration Statement on Form S-1/A Amendment No. 3 (333-168413) filed with the Securities and Exchange Commission on December 16, 2010 and incorporated by reference herein.
(3)	Filed herewith.
(4)	Pursuant to Rule 406T of Regulation S-T, these interactive data files are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934 and otherwise are not subject to liability under those sections.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

ON-AIR IMPACT, INC.

By: /s/ DOROTHY WHITEHOUSE
Dorothy Whitehouse
Chief Executive Officer and Chairman
(Principal Executive Officer, Principal
Financial and Accounting Officer)

Date: January 17, 2012

**CERTIFICATION PURSUANT TO 18 U.S.C. SS 1350, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Dorothy Whitehouse, certify that:

1. I have reviewed this Form 10-Q for the fiscal quarter ended November 30, 2011 of On-Air Impact, Inc., a Nevada corporation (the "Registrant");
 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
 4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
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5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
- (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 17, 2012

/s/ Dorothy Whitehouse

Dorothy Whitehouse
President and Chief Executive Officer
(Principal Executive Officer)
(Principal Financial and Accounting Officer)

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

I, Dorothy Whitehouse, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the *Sarbanes-Oxley Act of 2002*, that:

- (1) the quarterly report on Form 10-Q of On-Air Impact, Inc., a Nevada corporation (the "Registrant"), the fiscal quarter ended November 30, 2011 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: January 17, 2012

/s/ Dorothy Whitehouse

Dorothy Whitehouse
President and Chief Executive Officer
(Principal Executive Officer)
(Principal Financial and Accounting Officer)
