

Edgar Filing: BALTIA AIR LINES INC - Form 10-K/A

BALTIA AIR LINES INC
Form 10-K/A
March 08, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-K/A

Date of Amended Report: March 08, 2013

Mark One

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934:

For the Fiscal Year Ended December 31, 2009

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

Commission File Number: 1-14519

BALTIA AIR LINES, INC.
(Exact name of Registrant as specified in its charter)

NEW YORK 11-2989648
(State of Incorporation) (IRS Employer Identification No.)

JFK International Airport, Building 151, Room 361, Jamaica, NY 11430
(Address of principal executive offices)

Registrant's telephone number, including area code: (718) 244-8880

Title of each class Name of each Exchange on which registered

-None-

-None-

Securities Registered pursuant to Section 12(g) of the Exchange Act:

Common Stock, \$.0001 Par Value
(Title of Class)

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 15(d) of the Act. Yes No

Indicate by check mark whether the Registrant (1) has filed all reports 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 if disclosure of delinquent filers pursuant to Item
405 of Regulation S-K is not contained herein, and will not be contained,
to the best of the registrant's knowledge, in definitive proxy or information
statements incorporated by reference in Part III of this Form 10-K or
any amendment to this Form 10-K.

Indicate by check mark whether the Registrant is a large accelerated filer,

Edgar Filing: BALTIMA AIR LINES INC - Form 10-K/A

an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

(Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act of 1934). Yes No

The aggregate market value of the voting common equity held by non-affiliates as of June 30, 2009 is \$10,981,131.

The number of shares of the registrant's common stock outstanding as of April 12, 2010 was 840,190,706.

NOTE: This amended report is submitted to correct a clerical calculation error which over-reported stock awards to the Company's principal, Mr. Igor Dmitrowsky for the year 2009 as \$6,956,000. This has been corrected to show the value of \$5,896,000, in Item 11, Executive Compensation, and the related financial notes to the Exhibits contained in Item 15 Financial Statements, specifically Notes 4 and 8. All other parts of this report, other than the Table of Contents, have been omitted and remain the same as the most recent previously.

TABLE OF CONTENTS

PART 1

| | |
|----------|-----------------------------------------------------|
| Item 1. | Business |
| Item 1A. | Risk Factors |
| Item 1B. | Unresolved Staff Comments |
| Item 2. | Properties |
| Item 3. | Legal Proceedings |
| Item 4. | Submission of Matters to a Vote of Security Holders |

PART II

| | |
|------------|--------------------------------------------------------------------------------------------------------------|
| Item 5. | Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities |
| Item 6. | Selected Financial Information |
| Item 7. | Management's Discussion and Analysis of Financial Condition and Results of Operations |
| Item 7A. | Quantitative and Qualitative Disclosures About Market Risk |
| Item 8. | Financial Statement Supplementary Data |
| Item 9. | Changes in and Disagreements with Accountants on Accounting And Financial Disclosures |
| Item 9A(T) | Controls and Procedures |
| Item 9B | Other Information |

PART III

| | |
|----------|------------------------------------------------------------------------------------------------|
| Item 10. | Directors and Executive Officers of the Registrant |
| Item 11. | Executive Compensation |
| Item 12. | Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters |
| Item 13. | Certain Relationships and Related Transactions |
| Item 14. | Principal Accountant Fees and Services |

Edgar Filing: BALTIA AIR LINES INC - Form 10-K/A

PART IV

Item 15. Exhibits and Financial Statements

[SECTION OMITTED]

Item 11. Executive Compensation.

| Name & Principal Position | Year | Base Salary | Bonus | Stock Awards | Option | Non-equity Incentive Plan Comp | Change in Pension Value and Non-qualified Incentive Plan Al |
|------------------------------|------|----------------|-------|-----------------|--------|--------------------------------------|-------------------------------------------------------------------------|
|------------------------------|------|----------------|-------|-----------------|--------|--------------------------------------|-------------------------------------------------------------------------|