

22nd Century Group, Inc.
Form 10-Q
January 19, 2011

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended December 31, 2010

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: 333-130696

22ND CENTURY GROUP, INC.
(Exact name of Registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation
or organization)

98-0468420
(IRS Employer Identification No.)

11923 SW 37 Terrace
Miami, Florida 33175
(Address of principal executive offices)

(305) 677-9456
(Registrant's telephone number, including area code)

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 (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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

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Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

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

As of January 17, 2011, there were 17,356,590 shares of the issuer's common stock, par value \$0.00001, outstanding.

22ND CENTURY GROUP, INC.

FORM 10-Q
FOR THE QUARTERLY PERIOD ENDED DECEMBER 31, 2010
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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission ("SEC"), and should be read in conjunction with the audited financial statements and notes thereto contained in the Company's September 30, 2010 Form 10-K filed with the SEC on December 1, 2010. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the periods presented have been reflected herein. The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year.

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22nd Century Group, Inc.
(A Development Stage Company)

Balance Sheets

	As of December 31, 2010 (Unaudited)	As of September 30, 2010
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 24	\$ 323
Total current assets	24	323
Non-Current Assets		
Mineral property reclamation bond (Note 5)	4,330	4,330
TOTAL ASSETS	\$ 4,354	\$ 4,653
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 49,803	\$ 55,450
Notes payable – stockholders (Note 6)	112,327	112,327
Accrued interest, notes payable – stockholders (Note 6)	14,824	11,277
Total current liabilities	176,954	179,054
Long-Term Liabilities		
Note payable – stockholder (Note 6)	50,000	-
TOTAL LIABILITIES	226,954	179,054
STOCKHOLDERS' DEFICIT		
Capital Stock (Note 3)		
Authorized:		
10,000,000 preferred shares, \$0.00001 par value		
300,000,000 common shares, \$0.00001 par value		
Issued and outstanding shares:		
0 preferred shares	-	-
17,356,590 common shares	174	174
Capital in excess of par value	146,328	146,328
Deficit accumulated during the development stage	(369,102)	(320,903)
Total stockholders' deficit	(222,600)	(174,401)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 4,354	\$ 4,653

The accompanying notes are an integral part of these financial statements.

22nd Century Group, Inc.
(A Development Stage Company)

Interim Statements of Operations
(Unaudited)

Cumulative
from Inception
(September 12, 2005)