

Crown Equity Holdings, Inc.  
Form 10-Q/A  
August 10, 2010

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q/A  
(Mark One)

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

For the quarterly period ended June 30, 2010

OR

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

From the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission File Number 000-29935

CROWN EQUITY HOLDINGS INC.  
(Exact name of registrant as specified in its charter)

Nevada 33-0677140  
(State or other jurisdiction of incorporation or organization)(IRS Employer Identification No.)

544 West Sahara Avenue, Suite 205, Las Vegas, NV 89146  
(Address of principal executive offices)

(702) 448-1543  
(Issuer's telephone number)

N/A  
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the Company (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the Company 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 Company is a large accelerated filer, an accelerated file, non-accelerated filer, or a smaller reporting company.

Large accelerated filer  Accelerated filed   
Non-accelerated filer  Smaller reporting company

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

As of August 10, 2010, there were 750,018,890 shares of Common Stock of the issuer outstanding.

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Crown Equity Holdings Inc.  
BALANCE SHEETS  
(Unaudited)

	June 30, 2010	December 31, 2009
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 280,330	\$ 249,612
Marketable securities	206,824	-
Accounts receivable	12,000	-
Prepaid expense	2,400	8,102
Total current assets	501,554	257,714
<b>Fixed assets</b>		
Equipment net, of depreciation \$70,831	5,303	17,993
Restricted securities	85,000	204,500
Total Assets	591,857	480,207
<b>Liabilities &amp; Stockholder's Equity</b>		
<b>Current liabilities</b>		
Accounts payable and accrued expenses	\$ 17,652	\$ 14,332
Salaries payable	85,951	—
Taxes payable	—	16,990
Deferred revenue	100,000	62,000
Total current liabilities	203,603	93,322
<b>Long term liabilities</b>		
Notes payable –related parties	97,209	87,209
Total liabilities	300,812	180,531
<b>Stockholder's Equity</b>		
Preferred shares \$0.001 par value, 100,000,000 shares authorized None issued or outstanding	-	-
Common stock, \$.001 par value, 4,900,000,000 shares authorized, 748,108,860, and 728,806,320 shares issued and outstanding	748,109	728,810
Additional-paid-in-capital	5,993,436	5,819,708
Accumulated deficit	(6,450,500)	(6,248,842)
Total stockholder's equity	291,045	299,676
Total Liabilities & Stockholders' Equity	\$ 591,857	\$ 480,207

The accompanying notes are an integral part of the unaudited financial statements

Crown Equity Holdings Inc.  
**STATEMENTS OF OPERATIONS**  
 Three and Six month periods ended June 30, 2010 and 2009  
 (Unaudited)

	Three Months		Six Months	
	2010	2009	2010	2009
Revenue	\$ 349,212	\$ 78,213	\$ 673,988	\$ 84,357
Cost of revenue	—	(529)	(85,000)	(1,893)
Gross margin	349,212	82,464	588,988	82,464
<b>Expenses:</b>				
General and administrative	378,083	61,503	603,037	351,487
Depreciation	6,345	6,428	12,690	12,773
Operating income(loss)	(35,216)	9,753	(26,739)	(245,796)
<b>Other Income (expense):</b>				
Other income	-	438	-	438
Interest income	35	-	66	-
Realized (loss) on securities	(875)	(9,724)	825	(9,274)
Unrealized gain(loss) on securities	(35,170)		(169,195)	
Gain on debt forgiveness	—	—	—	1,319
Investment expense	(470)		(783)	
Interest expense	(2,916)	(475)	(5,832)	(1,243)
Total other income(expense)	(39,396)	(9,761)	(174,919)	(9,210)
Net loss	\$ (74,612)	\$ (8)	\$ (201,658)	\$ (255,006)
Net loss per common share (basic and diluted):	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average common shares outstanding (basic and diluted):	747,935,973	720,389,840	739,567,918	711,905,550

The accompanying notes are an integral part of the unaudited financial statements

Crown Equity Holdings Inc.  
**STATEMENTS OF CASH FLOWS**  
Six month periods ended June 30, 2010 and June 30, 2009  
(Unaudited)

	2010	2009
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net loss	\$ (201,658)	\$ (255,006)
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation expense	12,690	12,773
Stock for services	193,026	225,100
Gain on accounts payable forgiveness	—	(1,319)
Unrealized (gain) loss on securities	169,195	—
Realized (gain) loss on securities	(825)	—
Net Change in:		
Prepaid expenses	5,702	—
Accounts receivable	(12,000)	—
Marketable securities received for revenue	(367,503)	—
Accounts payable and accrued expenses	4,702	(4,203)
Accounts payable - related party	—	(5,981)
Taxes payable	(16,990)	—
Restricted securities received for revenue	150,750	—
Deferred revenue	(27,000)	—
Accrued salaries	85,951	20,150
<b>TOTAL CASH FLOWS USED IN OPERATING ACTIVITIES</b>	<b>(3,960)</b>	<b>(8,486)</b>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Cash paid for purchase of fixed assets	—	(1,881)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Advances from related party, net	—	(10,163)
Proceeds from sale of stock	24,678	25,000
Proceeds from notes payable	—	2,000
Notes payable-related party	10,000	2,650
<b>TOTAL CASH FLOWS PROVIDED BY FINANCING ACTIVITIES</b>	<b>34,678</b>	<b>19,487</b>
Net Increase (Decrease) in Cash	30,718	9,190
Cash, beginning of period	249,612	2,898
Cash, end of period	\$ 280,330	\$ 12,088
<b>SUPPLEMENTAL CASH FLOW INFORMATION</b>		
Interest paid	-	-
Income taxes paid	-	-
Non Monetary transactions		
Securities received for deferred revenue	65,000	-
Reclass from restricted to marketable	39,000	-
Common stock for accounts payable and accrued liabilities	—	29,000
Common Stock for vehicle	—	2,000

The accompanying notes are an integral part of the unaudited financial statements



Crown Equity Holdings Inc.  
NOTES TO FINANCIAL STATEMENTS  
(Unaudited)

NOTE 1 - BASIS OF PRESENTATION

The accompanying unaudited interim consolidated financial statements of Crown Equity Holdings Inc. ("Crown Equity") 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, and should be read in conjunction with the audited consolidated financial statements and notes thereto contained in Crown Equity's December 31, 2009 Annual Report filed with the SEC on Form 10-K. 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 interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements which would substantially duplicate the disclosure contained in the audited financial statements for the most recent fiscal year end December 31, 2009 as reported on Form 10-K, have been omitted.

NOTE 2 - GOING CONCERN

As shown in the accompanying financial statements, Crown Equity has an accumulated deficit of June 30, 2010. Unless profitability and increase in shareholders equity continues, these conditions raise substantial doubt as to Crown Equity's ability to continue as a going concern. The financial statements do not include any adjustments that might be necessary if Crown Equity is unable to continue as a going concern.

NOTE 3 – MARKETABLE & RESTRICTED SECURITIES

Marketable securities are classified as available-for-sale and are presented in the balance sheet at fair market value. Crown Equity classified certain securities as long-term due to restrictions on transfers.

Per Accounting Standards Codification ("ASC") 820 "Fair Value Measurement", fair values defined establishes a framework for measuring fair value under generally accepted accounting principles and expands disclosures about fair value measurements. ASC 820 does not require any new fair value measurements.

ASC 820 establishes a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the