U.S. Securities and Exchange Commission
Washington, D.C. 20549

FORM 10-Q

[X] **Quarterly Report Under Section 13 or 15(d) of The Securities Exchange Act of 1934 for the Quarterly Period Ended March 31, 2009**

[ ] **Transition Report Under Section 13 or 15(d) of The Securities Exchange Act of 1934 for the Transition Period from _______ to _______**

Commission file number 333-142429

INFORMATION SYSTEMS ASSOCIATES, INC.

(Exact name of small business issuer as specified in its charter)

FLORIDA	**65-0493217**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

1151 W 30th Street, Ste E Palm City, FL 34990
(Address of principal executive offices)

(772) 403-2992
(Issuer's telephone number)

Check whether the issuer (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 registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [x] No [ ]

Indicate by check mark whether the registrant is a shell company (as defined in rule 12b-2 of the exchange act). Yes [ ] No [X]

Number of shares of common stock outstanding as of March 31, 2009: 16,309,834

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

Large accelerated filer	¨
Non-accelerated filer	¨ (Do not check if a smaller reporting company)
Accelerated filer	¨
Smaller reporting company	þ

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

The discussion contained in this 10-Q under the Securities Exchange Act of 1934, as amended, contains forward-looking statements that involve risks and uncertainties. The issuer's actual results could differ significantly from those discussed herein. These include statements about our expectations, beliefs, intentions or strategies for the future, which we indicate by words or phrases such as "anticipate," "expect," "intend," "plan," "will," "we believe," "the Company believes," "management believes" and similar language, including those set forth in the discussions under "Notes to Financial Statements" and "Management's Discussion and Analysis or Plan of Operation" as well as those discussed elsewhere in this Form 10-Q. We base our forward-looking statements on information currently available to us, and we assume no obligation to update them. Statements contained in this Form 10-Q that are not historical facts are forward-looking statements that are subject to the "safe harbor" created by the Private Securities Litigation Reform Act of 1995.

INFORMATION SYSTEMS ASSOCIATES, INC.

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INFORMATION SYSTEMS ASSOCIATES, INC.
BALANCE SHEETS
MARCH 31, 2009 AND DECEMBER 31, 2008

ASSETS

		March 31, 2009 (Unaudited)		December 31, 2008 (Audited)
Current Assets				
Cash and cash equivalents	$	58,546	$	204,768
Accounts receivable		147,636		94,121
Prepaid consulting		308,125		518,438
Total Current Assets		514,307		817,327
Property and Equipment (net)		113,242		21,168
TOTAL ASSETS	$	627,549	$	838,495
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities				
Accounts payable	$	19,042	$	10,326
Accrued expenses		937		18,396
Accrued payroll taxes		4,641		3,003
Sales tax payable		2,498		-
Other liabilities		1,200		600
Deferred revenue		1,000		1,500
Total Current Liabilities		29,318		33,825
Stockholders' Equity				
Common stock-$.001 par value, 50,000,000 shares authorized, 16,309,834 issued and outstanding for 2008 and 2007, respectively		16,310		16,310
Additional paid in capital		1,587,669		1,587,669
Retained (deficit)		(1,005,748)		(799,309)
Total Stockholders' Equity		598,231		804,670
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$	627,549	$	838,495

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INFORMATION SYSTEM ASSOCIATES, INC.
STATEMENTS OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31,
(UNAUDITED)

	For the Three Months Ended	
	March 31, 2009	March 31, 2008
Revenue	$ 199,084	$ 256,265
Cost of Sales	1,525	-
Gross Profit	197,559	256,265
Operating Expenses		
Administrative and general	60,194	92,442
Payroll and payroll taxes	51,426	35,623
Professional	293,189	121,202
Total Operating Expenses	404,809	249,267
(Loss) Income Before Other Income and (Expense)	(207,250)	6,998
Other Income (Expense)		
Interest Income	811	-
Consulting fees	-	(1,798)
Total other income (expense)	811	(1,798)
(Loss) Income Before Income Taxes	(206,439)	5,200
Provision for Income Taxes	-	1,025
Net (Loss) Income	$ (206,439)	$ 4,175
Basic and Fully Diluted Earnings (Loss) per Share:		
Basic and diluted	(0.01)	0.00
Weighted average common shares outstanding	16,309,834	11,403,834

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INFORMATION SYSTEMS ASSOCIATES, INC.
STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31,
(UNAUDITED)

	2009	2008
Cash Flows from Operating Activities		
Net (Loss) Income	$ (206,439)	$ 4,175
Adjustments to reconcile net (loss) income to net cash provided from operating activities:		
Depreciation and amortization	928	11,992
Cumulative change in deferred income tax	-	1,025
Common stock for services	210,313	-
(Increase) decrease in:		
Accounts receivable	(53,515)	(69,530)
Prepaid consulting	-	1,798
Increase (decrease) in:		
Accounts payable	9,653	(300)
Accrued expenses	(18,396)	-
Sales tax payable	2,498	-
Accrued payroll taxes	2,238	1,983
Other liabilities	-	(500)
Deferred revenue	(500)	-
Net Cash (Used in) Operating Activities	(53,220)	(49,357)
Cash Flows from Investing Activities		
Computer software development costs	(86,507)	-
Software license agreement - payments received	-	27,083
Software license agreement - marketing costs	-	(9,020)
Purchase of property and equipment	(6,495)	(2,468)
Net Cash (Used In) Provided by Investing Activities	(93,002)	15,595
Cash Flows from Financing Activities		
Proceeds from note payable - line of credit	-	28,805
Payments made on note payable - line of credit	-	(2,000)
Net Cash Provided by Financing Activities	-	26,805
Net Change in Cash and Cash Equivalents	(146,222)	(6,957)
Cash and Cash Equivalents at Beginning of period	204,768	13,326
End of Period	$ 58,546	$ 6,369

INFORMATION SYSTEMS ASSOCIATES, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2009 AND 2008

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Business Activity

Information Systems Associates, Inc. (Company) was incorporated under the laws of the state of Florida on May 31, 1994. The Company provides services and software system design for the planning and implementation of Computer Aided Facilities Management (CAFM) based asset management tools. The Company also provided services through its insurance sales business (discontinued as of March 31, 2007).

Results of operations for interim periods presented are not necessarily indicative of results of operations that might be expected for future interim periods or for the full fiscal year ended December 31, 2008.

Recent Accounting Pronouncements

In May 2008, the FASB released SFAS No. 162, "The Hierarchy of Generally Accepted Accounting Principles." SFAS No. 162 identifies the sources of accounting principles and the framework for selecting the principles used in the preparation of financial statements of nongovernmental entities that are presented in conformity with generally accepted accounting principles in the United States of America. SFAS No. 162 will be effective 60 days following the SEC's approval of the PCAOB amendments to AU Section 411, "The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles." The Company does not believe SFAS No. 162 will have a significant impact on the Company's financial statements.

In April 2009, the FASB issued FSP 107-1, "Interim Disclosures about Fair Value of Financial Instruments" ("FSP 107-1"), which requires disclosures about fair value of financial instruments for interim reporting periods of publicly traded companies as well as in annual financial statements. FSP 107-1 also amends APB Opinion No. 28, "Interim Financial Reporting", to require those disclosures in summarized financial information at interim reporting. FSP 107-1 is effective for interim reporting periods ending after June 15, 2009, with early adoption permitted for periods ending after March 15, 2009. The Company is currently evaluating the potential impact of FSP 107-1 on its consolidated financial statement presentation and disclosures.
Management does not believe that any other recently issued, but not yet effective, accounting standards or pronouncements, if currently adopted, would have a material effect on the Company's financial statements.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – CASH AND CASH EQUIVALENT

At times throughout the year the Company may maintain certain bank accounts in excess of the FDIC insured limits. At March 31, 2009 and 2008, the amounts on deposit at institutions were:

	2009	2008
Wachovia Bank (FDIC insured to $250, 000 and $100,000 for 2009 and 2008, respectively)	$78,840	$13,142

NOTE 3 – PROPERTY AND EQUIPMENT

	2009	2008
Computer software (developed)	$119,120	$ 119,726
Computer software (purchased)	590	1,307
Web site development	4,785	-
Furniture, fixtures, and equipment	24,804	27,166
	149,299	148,199
Less accumulated depreciation and amortization	36,057	36,426
	$113,242	$ 111,773
Depreciation and amortization expense	$ 928	$ 11,992

NOTE 4 – COMPUTER SOFTWARE DEVELOPED

During the quarter ended March 31, 2009, the Company began development of an updated version of the "On Site Physical Inventory" (OSPI) product. During the year ended December 31, 2007, the Company completed the development of the initial version of , "On Site Physical Inventory" (OSPI). The OSPI software was developed to be used by the Company for collecting data for information technology assets installed in data centers.

After implementing the use of the OSPI software, the Company decided to market the software and entered into a software license agreement with Aperture Technologies, Inc.

The Company has capitalized the cost of the OSPI software using Statement of Position (SOP) 98-1, "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use" as follows:

	2008	2008
Development costs	$224,906	$139,900
Software license agreement – payments received	(135,257)	(40,625)
Software license agreement – marketing costs	29,471	20,451

	119,120	119,726
Less: accumulated depreciation and amortization	29,471	22,735
	$ 89,649	$ 96,991

NOTE 5 – NET (LOSS) PER SHARE

Basic earning per share (EPS) is computed by dividing net (loss) by the weighted average number of common shares outstanding. The dilutive EPS adds the dilutive effect of stock options and other stock equivalents. During the three months ended March 31, 2009, outstanding options to purchase an aggregate of 15,000,000 shares of stock were excluded from the computation of dilutive earnings per share because the inclusion would have been anti-dilutive.

INFORMATION SYSTEMS ASSOCIATES, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2009 AND 2008

NOTE 6 – INCOME TAXES

	2009	2008
Provision for income tax (credit) consists of:		
Current accrual	$ -	$ -
Cumulative change in deferred income tax	_____	- 1,025
	$ -	$ 1,025
Income tax receivable consists of the following:		
Federal claim for refund	$ -	$ 637

The Company has the following net operating loss carryovers for income tax purposes:	
Expiring 2025	$ 204
Expiring 2026	82,899
Expiring 2027	131,828
Expiring 2028	236,311
	$451,242

NOTE 7 – SUPPLEMENTAL CASH FLOW INFORMATION

Supplemental disclosures of cash flow information for the periods ended March 31, 2009 and 2008 is summarized as follows:

	2009	2008
Cash paid during the periods for interest and income taxes:		
Income taxes	$ -	$ -
Interest	$ -	$ 458
Non-Cash Investing Activities:		
Balance of consulting services for contributed capital	$ 518,438	$ -
Consulting services prepaid for future months	(308,125)	-
Non-cash expense of consulting services for contributed capital	$ 210,313	$ -

NOTE 8 – OPERATING LEASE

The Company leases it Palm City, Florida facility. The lease requires monthly payments of $1,400. The lease commenced on June 1, 2007 and expired on May 31, 2008. This lease was renewed for an additional year, concluding May 31, 2009.

On March 2, 2009 the lease was renewed for $1,200 per month. The Company holds an additional option to renew the lease "at the market price." This renewed lease goes into effect June 1, 2009.

NOTE 9 – NOTE PAYABLE

The Company has a line of credit with Wachovia Bank N.A. The line of credit provides for borrowings up to $40,000. The balance as of March 31, 2009 and 2008 was $0 and $35,835, respectively. The interest rate is the Prime Rate plus 3%. The President of the Company is a personal guaranty on the line of credit.

NOTE 10 – COMMON STOCK

In 2008, the Company entered into an agreement with Derek J. Leach ("Leach") to purchase stock. Under terms of the agreement, the Company will issue 2,000,000 shares at .25 per share for total proceeds of $500,000 over a period of five months. The Company has waived the five month period. To date the purchases of stock are as follows:

Date	# of Shares	Amount
7/15/08	400,000	$ 100,000
12/31/08	600,000	$ 150,000
5/01/09	400,000	$ 100,000
	1,400,000	$ 350,000

NOTE 11 – SHARE BASED PAYMENTS FOR SERVICES

On July 31, 2008, the Company formalized an agreement in place since January 1, 2008, to receive a variety of consultant services for 500,000 shares of the Company's common stock. The stock was valued at a prevailing market rate of $.25 per share. The agreement was concluded on September 1, 2008 and stock was issued.

On September 12, 2008, the Company entered into agreements with three companies to receive a variety of consulting services. Each agreement has a term of one year starting August 1, 2008 and remuneration will be $250,000 per annum. Each subsequent year, the annual rate will increase $12,500 while the agreement is in effect. The Company has the option of paying the consultants in cash or common stock. The Company has decided to issue 1,000,000 shares of stock to the consulting firms as payment for services. The value of stock will be at $.25 per share. A pro-rata portion of this agreement of $125,000 has been expensed for the nine months ended September 30, 2008.

All three consultants were issued a series of options as follows:

1,000,000 share option to acquire shares at $1.00 per share
1,000,000 share option to acquire shares at $2.00 per share
1,000,000 share option to acquire shares at $3.00 per share
1,000,000 share option to acquire shares at $4.00 per share
1,000,000 share option to acquire shares at $5.00 per share

To determine the valuation of the options, FASB 123(R) requires a valuation technique to estimate the fair value of the options issued. The Black-Sholes Model incorporates the various characteristics for proper valuation. As of September 30, 2008, the valuation of the options was determined to be $0.

On September 8, 2008, the Company entered into an agreement to receive consulting services. The consultants will provide 400 hours of service for 100,000 shares of common stock. All services will be accounted for at a rate of $250 an hour. 91.25 hours at a cost of $22,813 was recorded as expense for the three months ended March 31, 2009.

NOTE 12 – MAJOR CUSTOMERS

One major customer accounted for $121,411 and $216,598 of revenue for the three months ended March 31, 2009 and 2008, respectively. These amounts represent 61% and 85% of the Company's revenue for the three months ended March 31, 2009 and 2008, respectively.

As of March 31, 2009 and 2008, this customer accounted for 39% and 81% of accounts receivable, respectively.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

As used herein the terms "we", "us", "our", the "Registrant," "ISA" and the "Company" means, Information Systems Associates, Inc., a Florida corporation.

GENERAL DESCRIPTION OF BUSINESS

BUSINESS OVERVIEW

We have been in business since May of 1994. During the first twelve (12) years of operation, the primary focus of the business was to offer for sale, through ISA's Value Added Reseller Agreements in place in several of the industry leaders, software products and services that allow companies to track and manage assets, primarily in the realm of corporate real estate and corporate IT network infrastructure including equipment maintained in corporate data centers. We refer to our product and services suite as asset management solutions. Our solutions can reduce sourcing, procurement and tracking costs, improve tracking and monitoring of asset performance and reduce operational downtime.

In 1995, we became a Business Partner (a/k/a Value Added Reseller) with Aperture Technologies, Inc. of Stamford, CT. (It should be noted that the term "Business Partner" is somewhat misleading because in reality we are simply a subcontractor for Aperture). At that time, Aperture's Network Management tools ("System"), was one of the leading solutions in it field. For more than five years, Aperture Technologies, Inc. has provided enterprise asset management solutions to customers in the United States, Europe and Asia and Pacific Rim. During this same timeframe, we have offered Aperture's enterprise asset management solutions to customers and prospects in North America.

The typical Value Added Reseller Agreement allows the vendor's partner/subcontractor (in this case ISA) the ability to offer to its client's and prospects a Commercial Off the Shelf software solution to address a particular business problem. The primary focus of ISA's business is working data center operations, network management department and corporate real estate department to identify and then implement a software solution which addresses their needs based upon extensive research done prior to the selection and culminating in the purchase by the client and implementation by ISA of the chosen solution.

All of the products listed under our Value Added Reseller relationships (Vista, Vision FM, the Facilities Manager, AutoCAD, and RACKWISE DCM) are products developed by third parties.

The products obtained from third parties are done so through executed Value Added Reseller Agreements. Although each of the vendor's agreements differs to some degree, the basic understandings are the same. Information Systems Associates is authorized by each of the vendors to offer the vendor's software as solutions to Information Systems Associates' clients. In return, Information Systems Associates receives a commission on the sale of the software. The percentage ranges between twenty (20) and thirty (30) percent of the sale. On occasion, Information Systems Associates provide pre-sales support services to the vendor's clients. In addition, Information Systems Associates is given the opportunity to implement the software solution and provide training to its clients. On an ongoing basis, Information Systems Associates can and does provide additional consulting services beyond those provided initially to the client.

The need for a better way to capture corporate asset information became evident to ISA's management team. After reviewing the methods and technology in use at that time (1st Quarter 2006) for the purpose of data collection, it was decided within ISA to define a data collection process and subsequently to design and build a software solution capable of delivering quality data (output) through the use of programming techniques that incorporated many of the much needed features and capabilities, especially real time data validation. The result was that by year end of 2007 OSPI **(ON SITE PHYSICAL INVENTORY™**) was available for resale.
Our customer list includes a number of leading organizations, such as Northrop Grumman Electronic Systems, Charles Schwab, Bank of America, Comcast Communications and General Electric.

Our application products are also used by corporate Real Estate departments to manage their real property lease obligations (as both tenant and landlord), to determine their company's use of corporate space and to develop plans for relocations, mergers and acquisitions as it relates to the use of space (office, manufacturing, warehousing).

INDUSTRY BACKGROUND AND OVERVIEW

Asset management software has existed for more than thirty years, initially through computerized maintenance management systems, and more recently including more comprehensive and robust enterprise asset management and enterprise resource planning solutions. The early computerized maintenance management systems automated daily management of assets, while enterprise resource planning solutions consolidate basic asset information with financial information at the corporate level. Enterprise asset management solutions encompass elements of both, serving as the next evolution of computerized maintenance management system solutions by bridging the gap between asset management and corporate-level planning and tracking requirements.

The key value proposition for enterprise asset management solutions is that they can provide a quick and quantifiable return on investment and return on assets. Cost and productivity improvements can immediately and measurably benefit organizations, and thus are highly desirable to potential customers, particularly in difficult economic times where the focus is increasingly bottom line oriented.

In addition to enterprise asset management solutions, we offer facilities solutions. These are natural extensions to enterprise asset management solutions, as organizations seek to extend asset management and corporate-level planning and tracking onto other elements of the asset lifecycle. The reference to "facilities solutions" includes software application products that are used by corporate Real Estate departments and to software application products used by Data Center Management (Information Technology) to track their computer assets from a financial perspective as well as their usage and connectivity within the corporate IT (Information Technology) network.

PRODUCTS AND SERVICES

Aperture's VISTA

Historically, IT organizations have operated as reactive cost centers that customized one-off services for the demands of customers. However, the influx of growing complexities, continual changes and higher demands for "better, faster and cheaper" has instigated a trend towards tighter IT management and control. The new "value-driven" approach, combined with pressures for high availability and with increased SLA penalties have many IT executives operating under a mantra of "avoid problems before they happen" or "no surprises permitted."

The term “SLA penalties” refers to Service Level Agreement performance metrics. In most sophisticated corporate operations, the end user is guaranteed a specific degree of network and application availability. Usually items such as systems maintenance are taken into consideration when guaranteeing this availability as are items like built in redundancy (network circuits and the hardware used to deliver the connectivity) as well as Disaster Recovery plans that would insure the end user a specific level of availability (although typically less than that guaranteed under normal operating conditions) in the event that a natural or other type of disaster cause an interruption in corporate IT services.
In order to reduce operational risk and increase operational efficiency, it is essential for IT organizations to define best practices and implement IT frameworks (for example, the IT Infrastructure Library, ITIL) that create a more service-oriented organization. This includes standardizing and automating IT processes from a disparate set of ad hoc tasks to a cohesive, consolidated environment and developing a central repository of information to create institutional memory for the IT organization.

Many organizations have assessed the various facts of the IT organization to improve the logical environment. However, one component which seems to be overlooked quite frequently and that continuously operates within individual silos is the overall physical infrastructure of the data center.

Aperture VISTA is the essential solution to revolutionize your data center operations. It provides a structured process to consolidate and standardize operations within the data center, mitigate operational risk, and apply key best practices (i.e., configuration and change management processes) to better control operations in the data center.

Aperture VISTA specifically provides IT Management with the key information and intelligence to reduce operational risk and improve efficiency in the data center. Aperture VISTA enables organizations to achieve significant improvements in the following areas:

- Improve impact analysis, minimize errors and reduce staff requirements associated with changes
- Enable proactive infrastructure capacity planning
- Facilitate the planning and execution of consolidation or relocation projects
- Provide alerts for key performance indicators and threshold conditions
- Enforce adherence to redundancy requirements and design guidelines to ensure availability and business continuity
- Reduce mean-time-to-repair for outages
- Ensure compliance with standard or regulated processes
- Speed time-to-market for new application deployments

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VisionFM

Vision FM includes a very flexible asset management system capable of tracking everything from building components to office supplies. The Facilities Manager can define complex products such as systems furniture that include a bill-of-materials or simple items such as keys and cell phones that can be assigned directly to individuals.

Once products are defined then assets can be added by inserting symbols in AutoCAD or by using VisionFM forms such as a purchase order. Unique information about each asset can be recorded including a barcode number, purchase date and price. The system then tracts the asset from purchase through to disposition including depreciation, maintenance history, condition, warranties and insurance.

The result is an accurate accounting of corporate assets, their location, department, condition and value.
Features:

- Track equipment, furniture and telecom assets in use and in inventory
- Assign assets to locations, employees and cost centers
- Report on condition, depreciation, warranties and maintenance histories
- Inventory analysis, including leased vs. owned assets
- Track assets as individual components or create an asset made up of many individual components by recording a bill-of-materials (i.e. workstation)
- Establish product standards
- Create purchase orders and track cost, approval and supplier
- Receive goods and specify installed location
- Track warranties, insurance policies and asset leases, including duration and payments
- Create multiple stock locations including non-fixed locations such as maintenance trucks
- Track parts in stock, establish recommended stock levels and reorder parts for stock

Benefits:

- Track the lifecycle of assets from purchase, to relocation to disposition
- Report on assets by location, department and employee
- Review expiring insurance policies, warranties and leases
- Review an assets maintenance history including on-demand and preventative maintenance work
- Manage parts inventories including allocated parts and reordering
- Compare actual furniture to typical furniture by room type
- Keep asset locations up to date in AutoCAD drawings or by issuing move orders

RACKWISE DMC

RACKWISE DMC™ services and products deliver key features to simplify and reduce the time consumed designing, modeling and operating the physical infrastructure of your datacenter.

- Graphical design and marketing of datacenters
- Auto-build visual documentation from imported bill of materials
- Advanced operations and reporting
- Modeling and impact analysis of datacenter designs
- Space, power, cooling, and cable management
- Generate detailed datacenter and rack visualizations
- Ensure racks and the datacenter are within design limits
- Instantly find available datacenter resources
- Improve utilization of power and space
- Import and document the datacenter in minutes

Related Services

In connection with our software offerings, we provide the following services to our customers:

Consulting

A significant number of our customers request our advice regarding their business and technical processes, often in conjunction with a scoping exercise conducted both before and after the execution of a contract. This advice can relate to development or streamline of assorted business processes, such as sourcing or procurement activities, assisting in the development of technical specifications, and recommendations regarding internal workflow activities.
Customization and Implementation

Based generally upon the up-front scoping activities, we are able to customize our solutions as required to meet the customer's particular needs. This process can vary in length depending on the degree of customization, the resources applied by the customer and the customer's business requirements. We work closely with our customers to ensure that features and functionality meet their expectations. We also provide the professional services work required for the implementation of our customer solutions, including loading of data, identification of business processes, and integration to other systems applications.

Training

Upon completion of implementation (and often during implementation), we train customer personnel to utilize our Solutions through our administrative tools. Training can be conducted in one-on-one or group situations. We also conduct "train the trainer" sessions.

Maintenance and Support

We provide regular software upgrades and ongoing support to our customers.

We have been providing consulting, customization and implementation, training, maintenance and support services to our customers since 1994.

THIRD PARTY OFFERINGS

Other Partner Relationships

In addition to the sale of our core solutions and services, we intend to enter into marketing or co-marketing agreements with companies that offer services that are complementary to our offerings. We would market these complementary services to our customers and prospects and can earn a referral fee if these services are purchased. In some cases our marketing partner will be able to market our solutions to its customers and prospects and can earn a referral fee. At the present time, we have two marketing partners. They are Forsythe Solutions Group, Inc. and Total Site Solutions, Inc.

Forsythe serves as a technology infrastructure solutions provider, helping organizations across all industries, including Fortune 1000 companies, manage the cost and risk of their information technology. Forsythe's data center services help organizations navigate through some of the more infrequent aspects of owning and operating a mission-critical environment—data center planning and information technology relocation. Our data collection solution **ON SITE PHYSICAL INVENTORY™,** and the services offered by us in conjunction with **ON SITE PHYSICAL INVENTORY™** are perfectly matched to the needs of Forsythe's customer's, for whom they (Forsythe) are either planning a new data center, expanding an existing data center or moving a data center to a new location. In the current environment of corporate acquisitions and downsizing, the services offered by Forsythe and in turn complimented by our offerings are well suited for these purposes. We have concluded two data collection opportunities with Forsythe.

Total Site Solutions, Inc. (TSS) specializes in providing a single source solution for companies requiring highly technical facility integration and precision project execution for mission-critical facilities. ISA's data collection solution **ON SITE PHYSICAL INVENTORY™** and the services offered by us in conjunction with **ON SITE PHYSICAL INVENTORY™** are perfectly matched to the needs of Total Site Solutions' customers. We have entered into an agreement with TSS and have begun data collection services for two TSS clients.

BUSINESS CYCLES

Since many of our customers are large organizations or quasi-governmental entities, we may experience increasingly longer sales and collection cycles.

CUSTOMERS

We provide our solutions to customers in a variety of industries, including: healthcare, public authorities, and financial services sectors.

The services provided vary depending upon the needs of the customer and the solution concerned. We collect service fees for implementation and training, and support and maintenance fees. The criteria used to select the customers listed in the business section and other sections of the document are based on their prominence within their industry, such as Northrop Grumman, General Electric and Comcast Communications. We do not list companies based upon any specific amount of revenue derived or whether or not they are currently active clients, but rather we have selected these clients based upon the scope of the consulting engagement. This approach provides us with clients from various industries as this sometimes becomes crucial to a prospect in their vendor selection process.

We began our relationship with General Electric in 2008. We began by providing data center audit services. This was followed by providing data collection services. In September, 2008 GE purchased one of the first licenses for OSPI and all the related handheld devices and support services.

SALES AND MARKETING

We market our services primarily through referrals from companies with whom ISA has either a reseller's agreement in place, is authorized to provide consulting service to their client's, or both.

Potential customers are identified through direct contact, responses to requests for information, attendance at trade shows and through industry contacts. We principally focus on professionals and ongoing lead generation through our partner relationships and their VAR (Valued Added Reseller) program referrals.

We use reference customers to assist us in our marketing efforts, both through direct contact with potential customers and through site branding and case studies. We also rely on our co-marketing partners to assist in our marketing efforts.

TECHNOLOGY PLATFORM

As Valued Added Resellers, Information Systems Associates, Inc. has sought out and identified those solutions that are based upon proven technology platforms and contain the desired functionality to meet or exceed its client's expectations.

Our partner's technology platform are based on Microsoft core applications, including the Windows operating system and a SQL server and/or Oracle relational database, all residing on scaleable hardware. The software is constructed using HTML and XML framework and resides on N-tier architecture as well as proprietary solutions.

ISA is the developer and at this time the exclusive marketer and distributor of **ON SITE PHYSICAL INVENTORY**™. Our activities as a VAR (Value Added Reseller) are best described as being authorized to resell a partner's software solution as well as being certified to implement the solution on the client's hardware and to deliver training in the use and operation of the software application.

RESEARCH AND DEVELOPMENT

Based on the relative pricing and functionality of products available in the marketplace today, we believe that the opportunity exists for ISA to develop software to compete in a segment of the industry. We believe that this segment is defined as any technology infrastructure (a/k/a data centers) whose size (raised floor area) is less than twenty-five thousand square feet in size. Therefore, we have focused our software development and technology efforts on the development of our proprietary software offerings.

Our initial software development and technology efforts will be aimed at the defining the core functionality elements of our software application (**ON SITE PHYSICAL INVENTORY**™), the features and functionality of the follow-up release, the development of new software components, and the integration of superior third party technology into our environment. Production involves the development of reusable applications to reduce programming time and costs for customer implementations.

COMPETITION

The market for each solution comprising our asset management suite is intensely competitive. Many of the companies we compete with have much greater financial, technical, research and development resources than us.

The system integration consulting field is comprised of many categories of specialties. There are integrators who specialize in software integration by industry (automotive, manufacturing, pharmaceutical, defense, etc.) and therefore are not considered to be competitors. Our primary competitors in this space are the other Value Added Resellers representing the same products as Information Systems Associates. The relationship with the vendor (software developers) is crucial in gaining an edge on the competition. This relationship is usually strengthened by such factors as the client relationships that the Value Added Reseller already has in place as well as the Value Added Resellers ability to successfully implement and maintain the vendor's solution to the vendor's satisfaction. We believe that Information Systems Associates has developed strong relationships with the solution vendors that it represents which in turn has and will continue to provide Information Systems Associates with sales of its consulting service offerings. We at Information Systems Associates believe that the foundation for this relationship is built upon trust.

The data collection services field has been in existence for many industries for years. The idea of hiring outside companies to conduct inventories of corporate data centers is not new either. There are many vendors in this space today that are using techniques that employ the use of text based list or a formatted spread sheet. Information Systems Associates has developed a data collection process for IT assets that employs real time data validation combined bar code scanning which as best as can be determined is unique in the industry. The major importance of this approach is that the data exported (extracted) from Information Systems Associates' data collection application has been validated and is available to be imported into the client's asset management solution. This saves a significant amount of time (could be days or even weeks) in researching errors that are uncovered by the application at the time of the data import.

To become more competitive, we will need to make investments in new product development and improve our market visibility and financial situation.

Although we offer a broad range of asset network and facilities management solutions as Value Added Resellers, we face significant competition in each of the component product areas from the following companies:

- § Enterprise asset management – related solutions – Visual Network Design, Inc., ShowRack, Nlyte, Visio
- § Facilities Management – related solutions – Archibus

In addition, we face competition from organizations that use in-house developers to develop solutions for certain elements of the asset management.

ISA considers data collection and the software it has developed to perform these services **ON SITE PHYSICAL INVENTORY™** to be one of the two areas of focus for our business. It is the intent of ISA management to promote the software as the practical solution to the specific problems encountered during the data collection process for IT (Information Technology) assets. The promotion of the product and services will occur through marketing via industry trade show exhibition as well as mailings to a targeted audience.
ISA competes for business based on the recommendations of the software vendors for whose product solutions our data collection software is compatible. At the present time, **ON SITE PHYSICAL INVENTORY™** is compatible with two vendor's solution; VISTA500 by Aperture Technologies, Inc. and RACKWISE DCM by Visual Network Design. ISA believes that its current pricing structure combined with the extensive number of data validation processes included in its product make it very competitive. In a recent trade show at which we exhibited in San Francisco, ISA was the only vendor offering a data collection solution. The vast majority of data collection services in existence are focused on the retail industry. Of the competitors that we have been able to identify, our research has not produced any information that would lead us to believe that the competitors can provide the same level of quality services that ISA is capable of delivering with its software solution.

Visual Network Design does not assign exclusive geographical areas to Value Added Resellers as this would limit the VAR's potential as it relates to the sale of software and services. ISA in now being actively engaged by Visual Network Design to deliver consulting services to its customers (solution installation, data load and training) and plans to offer a "turnkey" service to their clients in which ISA provides the IT asset data collection, RACKWISE DMC software installation, data import (using the data collected previously) and client training in the use of the RACKWISE DMC software. ISA is training an additional resource for this purpose and intends to make this resource exclusive to Visual Network Design. ISA and VND management has had several discussions regarding the role that ISA will play in supporting Visual Network Design's deployment of RACKWISE DCM.

RESULTS OF OPERATIONS FOR THE THREE MONTHS ENDED MARCH 31, 2009 AND 2008

The following discussion should be read in conjunction with the financial statements include in this report and is qualified in its entirety by the foregoing.

FORWARD LOOKING STATEMENTS

Certain statements in this report, including statements of our expectations, intentions, plans and beliefs, including those contained in or implied by "Management's Discussion and Analysis" and the Notes to Financial Statements, are "forward-looking statements", within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the ""Exchange Act"), that are subject to certain events, risks and uncertainties that may be outside our control. The words "believe", "expect", "anticipate", "Optimistic", "intend"' "will", and similar expressions identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date on which they are made. We undertake no obligation to update or revise any forward-looking statements. These forward-looking statements include statements include statements of management's plans and objectives for our future operations and statements of future economic performance, information regarding our expansion and possible results from expansion, our expected growth, our capital budget and future capital requirements, the availability of funds and our ability to meet future capital needs, the realization of our deferred tax assets, and the assumptions described in this report underlying such forward-looking statements. Actual results and developments could differ materially from those expressed in or implied by such statements due to a number of factors, including, without limitation, those described in the context of such forward-looking statements.

CRITICAL ACCOUNTING POLICIES

Revenue recognition

We recognize revenue in accordance with SEC Staff Accounting Bulletin No. 104, "Revenue Recognition" and Emerging Issues Task Force, or EITF, Issue No. 00-21, "Revenue Arrangements with Multiple Deliverables".
Consulting services and training revenues are accounted for separately from subscription and support revenues when these services have value to the customer on a standalone basis and there is objective and reliable evidence of fair value of each deliverable. When accounted for separately, revenues are achieved and accepted by the customer for fixed price contracts. The majority of our consulting service contracts are on a time and material basis. Training revenues are recognized after the services are performed. For revenue arrangements with multiple deliverables, we allocate the total customer arrangement to the separate units of accounting based on their relative fair values, as determined by the price of the undelivered items when sold separately.

In determining whether the consulting services can be accounted for separately from subscription and support revenues, we consider the following factors for each consulting agreement: availability of the consulting services from other vendors, whether objective and reliable evidence for fair value exists for the undelivered elements, the nature of the consulting services, the timing of when the consulting contract was signed in comparison to the subscription service start date, and the contractual dependence of the subscription service on the customer's satisfaction with the consulting work. If a consulting arrangement does not qualify for separate accounting, we recognize the consulting revenue ratably over the remaining term of the subscription contract. Additionally, in these situations we defer the direct costs of the consulting arrangement and amortize these costs over the same time period as the consulting revenue is recognized. We did not have any revenue arrangements with multiple deliverables for the period ending March 31, 2009.

Property, Plant, and Equipment

Property and equipment is stated at cost. Depreciation is provided by the straight-line method over the estimated economic life of the property and equipment (three to ten years). When assets are sold or retired, their costs and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in the statement of operations.

We recognize an impairment loss on property and equipment when evidence, such as the sum of expected future cash flows (undiscounted and without interest charges), indicates that future operations will not produce sufficient revenue to cover the related future costs, including depreciation, and when the carrying amount of the asset cannot be realized through sale. Measurement of the impairment loss is based on the fir value of the assets.

Software Development Costs

We account for costs incurred to develop computer software for internal use in accordance with Statement of Position (SOP) 98-1, "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use". As required by SOP 98-1, we capitalize the costs incurred during the application development state, which include costs to design the software configuration and interfaces, coding, installation, and testing. Costs incurred during the preliminary project along with post-implementation stages of internal use computer software are expensed as incurred. Capitalized development costs are amortized over a period of three years. Costs incurred to maintain existing product offerings are expensed as incurred. The capitalization and ongoing assessment of recoverability of development costs requires considerable judgment by management with respect to certain external factors, including, but not limited to, technological and economic feasibility, and estimated economic life.

After the development of the internal-use "**ON SITE PHYSICAL INVENTORY**™" software (OSPI) was complete, we decided to market the software. Proceeds from the licenses of the computer software, net of direct incremental costs of marketing,

Such as commissions, software reproduction cost, warranty and service obligations, and installation cost, are applied against the carrying cost of that software. No profit will be recognized until aggregate net proceeds from licenses and amortization have reduced the carrying amount of the software to zero. Subsequent proceeds will be recognized in revenue as earned.

Revenues

Gross revenues were $199,084 and $256,265 for the three months ended March 31, 2009 and 2008, respectively. The decrease is primarily due to the economy. In the current economic environment, current clients are finding it difficult to maintain previous levels of business. Also, in order to attract new clients in 2009, the Company has had to reduce the data discovery rates by 15 percent. Management feels this is a trend that will need to be continued through 2009. Finally, a project to begin with a new client in 2009 has been delayed as the client's security team continues its validation process.

Income / Loss

We had a net loss of $206,439 and income of $4,175 from continuing operations for the three months ended March 31, 2009 and 2008 respectively. There are two major reasons for the loss in the quarter. First the Company saw a decrease in revenue for the first quarter of 2009. Secondly, ISA entered into several consulting agreements that had an immediate impact on activity for the quarter by increasing operating expenses. We expect long term benefits for these expenditures. We expected to be breakeven at least through the fiscal year 2008, partly attributable to the increase in projected revenues offset by the fair value of expected services to be received. In addition, there can be no assurance that we will achieve or maintain profitability or that our revenue growth can be sustained in the future.

Expenses

Operating expenses for the three months ended March 31, 2009 and 2008 were $404,809 and $249,267, respectively. The high operating expenses during 2009 were due primarily to administrative and general expenses, which were $293,189 and $121,202 for the three months ended march 31, 2009 and 2008 respectively.

Income Taxes

There was no income tax benefit or expense recorded for the three months ended March 31, 2009. There was an income tax expense of $1,025 recorded for the three months ended March 31, 2008.

Impact of Inflation

We believe that inflation has had a negligible effect on operations during the three months ended March 31, 2009 and 2008. We believe that we can offset inflationary increases in the cost of revenue by increasing revenue and improving operating efficiencies.

Liquidity and Capital Resources

Cash flows used in operations were $53,220 during the three months ended March 31, 2009, compared to cash flows of $49,357 used in operations during the same period ended March 31, 2008. Cash flows used in operations during the three months ended March 31, 2009 were primarily attributable to a net loss of $206,439 the increase in accounts receivable by $55,515 and partially offset by the issuance of stock for services of $210,313. Cash flows used in operations in 2008 were primarily attributable to net income of $4,175, and the increase in accounts receivable by $69,530.

Cash flows used in investing activities were $86,507 during the three months ended March 31, 2009, compared to cash flows of $15,595 provided by investing activities for the same period ended March 31, 2008. Cash flows used in investing activities in 2009 were attributable to $86,507 in costs incurred for software development and web page design. Cash flows provided by investing activities were attributable to payments received on a software license agreement, offset by the marketing cost of software licenses agreement and purchase of property and equipment.

There were no cash flows from financing activities for the three months ended March 31, 2009. Cash flows provided for from financing activities for three months ended March 31, 2008 are attributable to borrowing from the line of credit.

We had cash on hand of $58,546 and net working capital of $484,989 as of March 31, 2009. Currently, we have enough cash to fund our operations for the next year. This is based on current cash flows from financing activities and projected revenues. Although it is possible, if the projected revenues fall short of needed capital we may not be able to sustain our capital needs. We have the ability to pay three consulting agreements with capital. This has favorably impact our working capital situation. If there is any short fall in working capital we will then need to obtain additional capital through equity or debt financing to sustain operations for an additional year. Modifications to our business plans may require additional capital for us to operate. For example, if we want to offer a greater number of products or increase our marketing efforts, we may need additional capital. Failure to raise capital may result in lower revenues and market share for us. In addition, there can be no assurance that additional capital will be available to us when needed or available on terms favorable to us.

Demand for the products and services will be dependent on, among other things, market acceptance of our services, the computer software market in general, and general economic conditions, which are cyclical in nature. Inasmuch as a major portion of our activities is the receipt of revenues from services rendered, our business operations may be adversely affected by our competitors and prolonged recession periods.

Our success will be dependent upon implementing our plan of operations and the risks associated with our business plan.

No significant amount of our trade payables has been unpaid within the stated trade term. We are not subject to any unsatisfied judgments, liens or settlement obligations.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The information to be reported under this item is not required of smaller reporting companies.

ITEM 4T. CONTROLS AND PROCEDURES

DISCLOSURE CONTROLS AND PROCEDURES

Our management, including our Principal Executive Officer and Principal Financial Officer, has evaluated the design, operation, and effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15 under the Securities Exchange Act of 1934 (the "Exchange Act"). There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives. Based upon the evaluation performed by our management, including its Principal Executive Officer and Principal Financial Officer, it was determined that, as of the end of the period covered by this quarterly report, our disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed in the reports filed or submitted pursuant to the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the rules and forms of the SEC, and that such information is accumulated and communicated to our management, including its Principal Executive Officer and Principal Financial Officer, or persons performing similar functions, as appropriate to allow timely decisions regarding disclosures

Changes in Internal Control Over Financial Reporting

Our Principal Executive Officer and Principal Financial Officer have determined that, during the period covered by this quarterly report, there were no changes in our internal control over financial reporting that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. They have also concluded that there were no significant changes in our internal controls after the date of the evaluation.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time we are involved in legal proceedings arising in the ordinary course of our business. On April 24, 2009, Phuture World, Inc. filed a complaint in the case captioned Phuture World, Inc. v. Information Systems Associates, Inc. and Joseph Coschera, Case No. 562009 CA 3086, 19th Judicial Circuit in and for St. Lucie County Florida. Phuture World alleges that the Company and its President breached the terms of a certain software development contract, and it seeks damages in excess of $15,000. The Company terminated the software contract at issue in the case prior to the filing of the case, and it no longer uses the services of Phuture World. The Company is contesting this lawsuit and believes that it has defenses to the claims made by Phuture World and that the allegations made against the President, who acted at all time on the Company's behalf in dealing with the plaintiff, are frivolous. The Company intends to vigorously defend itself and believes that it has damage claims of its own that it intends to pursue against Phuture World for Phuture World's failure to provide the software required under the contract between Phuture World and the Company. The Company believes that the outcome of this lawsuit will not have a material adverse effect on our financial condition, cash flows or results of operations.

ITEM 1A. RISK FACTORS

Information regarding risk factors appears in Part I, "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" under the captions "General Description of Business" and "Cautionary Note Regarding Forward-Looking Statements" contained in this Quarterly Report on Form 10-Q and in "Item 1A. RISK FACTORS" of our 2008 Annual Report on Form 10-K. There have been no material changes from the risk factors previously disclosed in our 2008 Annual Report on Form 10-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

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

Exhibit No.	Description
31.1	Certification of Chief Executive Officer and Chief Financial Officer
32.1	Statement required by 18 U.S.C. Section 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002.

Reports on Form 8-K filed

(1) On April 21, 2009, we filed a current report on Form 8-K to announce a Consulting Agreement with Rubicon Software Group, plc.

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, there unto duly authorized.

Information Systems Associates, Inc.

Date: May 10, 2009	By:	/s/ Joseph P. Coschera
		Joseph P. Coschera
		President

EXHIBIT 31.1 Certifications

I, Joseph P. Coschera, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Information Systems Associates, Inc.

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 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 Rules13a–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

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal controls over financial reporting, to the registrant's auditors and the audit committee of 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 controls 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: May 10, 2009

/s/ Joseph P. Coschera

Joseph P. Coschera
Chief Executive Officer &
Chief Financial Officer

EXHIBIT 32.1

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

In connection with the Quarterly Report on Form 10-Q of Information Systems Associates, Inc. (the "Company") for the three months ended March 31, 2009, as filed with the Securities and Exchange Commission (the "Report"), I, Joseph P. Coschera, Chief Executive Officer and Chief Financial Officer of the Company, certify that:

* The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934; and

* The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Joseph P. Coschera

Joseph P. Coschera
Chief Executive Officer &
Chief Financial Officer
Date: May 10, 2009

This certification accompanies this Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the Company for purposes of Section 18 of the Securities

Exchange Act of 1934, as amended.