

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON D.C. 20549

POST EFFECTIVE AMENDMENT NO. 2  
TO FORM S-1

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Commission File Number 333-153381

**CETRONE ENERGY COMPANY**

(Name of small business issuer in its charter)

**Nevada**  
(State or other Jurisdiction  
of Incorporation or Organization)

**2869**  
(Primary Standard Industrial  
Classification Code Number)

**26-1972677**  
(I.R.S. Employer  
Identification No.)

**11010 E. Boundary Road**  
**Elk, WA 99009**  
**Telephone: (509) 714-5236**  
(Address and telephone number of principal executive offices and principal place of business)

**InCorp Services, Inc**  
3155 East Patrick Lane, Suite 1  
Las Vegas, NV 89120  
Telephone: (702) 866-2500

(Name, address and telephone number of agent for service)

*With copies to:*  
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## **Explanatory Note**

This Post-Effective Amendment No. 2 relates to the Registration Statement on Form S-1 (Registration No. 333-153381), filed with the Securities and Exchange Commission on September 9, 2008 (the "Registration Statement"), of Cetrone Energy Company (the "Company"), which was subsequently deemed effective September 15, 2008.

The Registration Statement had an offering period that terminated one hundred eighty (180) days from the effective date or terminated sooner in our sole discretion. Upon evaluating the potential market for our business and in consideration of shareholder value the Board of Directors have elected to extend this offering period for up to three hundred sixty-five (365) days upon the effective date of this Post-Effective Amendment. This Post-Effective Amendment revises the disclosure related to the offering period of its common shares to the public as indicated above. Since the Registration Statement became effective the Company had sold 28,025 common shares at the set offering price of \$0.08 per share to approximately twelve (12) shareholders. No additional securities are being registered under this Post-Effective Amendment. All applicable registration fees were paid at the time of the original filing of the Registration Statement.

The Company has also included within this filing its unaudited financial statements and notes thereto included in our quarterly report for the six months ended June 30, 2009 and the financial statements and notes thereto filed its annual report on Form 10-K for the period ended December 31, 2008.

**CETRONE ENERGY COMPANY, INC.**  
**1,900,000 Shares of**  
**Common Stock**

This prospectus relates to periodic offers and sales of 1,900,000 shares of common stock by our Company and the selling security holders, which consists of:

- 1 to 1,500,000 shares of our common stock which we are offering on a direct basis at a price of \$0.08 per share; and
- Up to 400,000 shares of common stock which are presently outstanding and owned by the selling stockholders.

There is no minimum offering. The offering period will end three hundred sixty-five (365) days from the effective date of this prospectus but may also be terminated sooner in our sole discretion. Our direct offering shares will be offered and sold on a self-underwritten, best-efforts basis through our officer and director. Our direct offering shares will be sold at a fixed price of \$0.08 per share throughout the offering period. There are no arrangements to place the funds we raise in an escrow, trust or similar account. All proceeds from our direct offering shares will go to us. No assurance can be given that we will be able to sell any of our direct offered shares.

	Price to Public	Underwriting Discounts and Commissions (1)	Proceeds to company (2)
Per Share	\$ 0.08	None	\$ 0.08
Total Minimum	\$ 0	None	\$ 0
Total Maximum	\$ 120,000	None	\$ 120,000

- (1) Represents the maximum underwriting discounts and commissions we will pay if broker-dealers are used to sell our directly offered shares. As of the date of this prospectus we do not have any underwriting agreements.
- (2) Proceeds to us are shown before deducting ancillary expenses payable by us in connection with the offering, estimated at approximately \$1,500 including legal and accounting fees and printing costs.

**Because there is no minimum number of shares required to be sold and the Company has not, and may never generate revenues, our business may fail prior to us ever beginning operations or generating revenues resulting in a complete loss of any investment made to the Company.**

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted. For a description of the plan of distribution of these shares, please see page 23 of this prospectus.

**Investing in our common stock involves a high degree of risk. You should purchase shares only if you can afford a complete loss of your investment. See "Risk Factors" beginning on page 14 to read about certain risks you should consider carefully before buying our shares.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed on the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The Date of this Post-Effective Amendment No.2 to the Prospectus is August\_\_\_\_\_, 2009

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## SUMMARY OF OUR OFFERING

### Prospectus Summary

This summary highlights selected information about our company, Cetrone Energy Company. This summary is intended to highlight information contained elsewhere in this prospectus. You should carefully read the entire prospectus, including the section entitled "Risk Factors."

### Our Business

Cetrone Energy Company (the "Company") is a development stage company. The Company was organized under the laws of the State of Nevada on 1/28/2008. We formed our Company for the purpose of establishing a renewable fuel source for agricultural operations, specifically within the Pacific Northwest. Biodiesel is our initial intended product will be a combination of both raw and/or waste vegetable oil and traditional petroleum diesel. We believe this combination may reduce carbon emissions, maintain a high level of engine performance while utilizing primarily renewable resources that can be grown or produced locally. Our intended product, while not technically difficult to produce, has a number of regulatory hurdles which must be overcome before it can ever successfully be brought to market. Moreover, there is a multitude of similar products already in the market place.

Our principal executive offices are located at our executive offices are located at 11010 E. Boundary Road, Elk, WA 99009, and our telephone number is: (509) 714-52366.

### Our Financial Situation

Since inception of our Company we have incurred only losses. Our auditors have indicated that there is substantial doubt regarding our ability to continue as a going concern. The opinion issued by our auditors reflects uncertainty regarding whether we have sufficient working capital available as of December 31, 2008 to enable the Company to continue operating as a going concern.

We will not be able to complete the development of our business plan or commence operations without additional financing. We have no history of operating profits, we have limited funds and we will continue to incur operating losses in the foreseeable future.

In the event we are successful raising proceeds through the sale of our shares of common stock, we must become operational and generate profits. If we cannot operate profitably, we may have to suspend or cease operations. Our current funds will not sustain the Company's operations for the next year. In order to become profitable, we will need to generate revenues to offset our cost of revenues, sales and marketing, and general and administrative expenses. If we do not become profitable, we will need to raise additional capital to sustain our operations. However, we may be unable to secure additional financing on terms acceptable to us and we may not even be able to obtain any financing at all.

If our losses continue and we are unable to secure sufficient additional financing, we may ultimately fail as a business and any investment would be lost in its entirety.

### **Recent Developments**

We are a development stage company that has on begun to commenced our planned principal strategic operations and have no significant assets. Our business plan was designed to create a viable business. We have filed this registration statement in an effort to become a fully reporting company with the Securities and Exchange Commission in order to enhance our ability to raise additional capital. Our operations to date have been devoted primarily to startup and development activities, which include the following:

1. Formation of the Company;
2. Development of CEC's business plan; and
3. Initial capitalization of the Company.

Cetrone Energy Company is attempting to become fully operational. In order to generate revenues, CEC must successfully address the following areas:

- 1. Start Production of Primary Products:* The Company must start approaching producers of the raw materials to be used in the biodiesel products.
- 2. Develop and Implement a Marketing Plan:* In order to promote our company and establish our public presence, we believe we will be required to develop and implement a comprehensive marketing plan to sell our biodiesel products. CEC intends to market initially through a website and by attending trade shows. Without any marketing campaign, we may be unable to generate interest in, or generate awareness of, our company.
- 3. Create Customer Loyalty:* We are a small, start-up company that has not generated any significant revenues and lacks a stable customer base. It is critical that we begin to establish relationships to potential customers by promoting quality products and services and then delivering on a consistent basis.

### **Our Offering**

This prospectus relates to the sale of a total of 1,900,000 shares of our common stock. Upon the effective date of this registration statement, up to 1,471,975 shares may be sold by the Company with no minimum to be sold at a fixed price of \$0.08 per share. Up to 400,000 shares may sold by the selling stockholders as set forth under the caption "Selling Stockholders". The distribution of the shares by the Selling Stockholders is not subject to any underwriting agreement. We will receive all of the proceeds from the sale of our shares at \$0.08 per share. We will receive none of the proceeds from the sale of the shares by the Selling Stockholders. We will bear all expenses of the registration incurred in connection with this offering, but all selling and other expenses incurred by the Selling Stockholders will be borne by the Selling Stockholders.



### **Summary of Selected Financial Information**

The following table sets forth summary financial data derived from CEC's financial statements. The data should be read in conjunction with the financial statements and the related notes thereto as well as the "Management's Discussion and Plan of Operation" included elsewhere in this Prospectus.

**Financial Data Summary  
Unaudited**

*Balance Sheet Data*

<b>ASSETS</b>	<i>June 30, 2009</i>
Cash	\$ 401
<b>Total Assets</b>	<b>\$ 401</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	
Accounts Payable	\$ 8,550
<b>Total Current Liabilities</b>	<b>\$ 8,550</b>
<b>STOCKHOLDERS' EQUITY</b>	
Common stock: \$0.001 par value	
50,000,000 shares authorized	
2,200,025 shares issued and outstanding	2,228
Additional paid-in-capital	4,014
Accumulated Deficit	(14,391)
<b>Total stockholders' equity</b>	
<b>Total liabilities and stockholders' equity</b>	<b>\$ 401</b>

*Statements of Operations Data*

**Inception  
on  
January  
28, 2008  
to  
June 30,  
2009**

<b>Revenues</b>	<b>\$ 0</b>
<b>Operating Expenses</b>	<b>\$ 14,391</b>
<b>Earnings (Loss)</b>	<b>\$ (14,391)</b>
<b>Weighted average number of shares of common stock outstanding</b>	<b>2,228,025</b>

## Investment Policies

CEC does not have an investment policy at this time. Any excess funds it has on hand will be deposited in interest bearing notes such as term deposits or short term money instruments. There are no restrictions on what the director is able to invest or additional funds held by CEC. Presently CEC does not have any excess funds to invest.

Since we have had very minimal business activity, it is the opinion of management that the most meaningful financial information relates primarily to current liquidity and solvency. As at June 30, 2009, we had \$401 cash on hand and liabilities of \$8,550. The Company will require cash injections of approximately \$25,000 to enable the Company to meet its anticipated expenses over the next twelve months. Unless we raise additional funds immediately, we will be faced with a working capital deficiency that may result in the failure of our business, resulting in a complete loss of any investment made into the Company. Our future financial success will be dependent on the success of obtaining capital.

Our financial statements contained herein have been prepared on a going concern basis, which assumes that we will be able to realize our assets and discharge our obligations in the normal course of business. We incurred a net loss for the period from the inception of our business on January 28, 2008 to June 30, 2009 of \$14,391. We did not earn any revenues during the aforementioned period.

**Critical Accounting Policies.** Our discussion and analysis of its financial condition and results of operations, including the discussion on liquidity and capital resources, are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an ongoing basis, management re-evaluates its estimates and judgments. The going concern basis of presentation assumes we will continue in operation throughout the next fiscal year and into the foreseeable future and will be able to realize our assets and discharge our liabilities and commitments in the normal course of business. Certain conditions, discussed below, currently exist which raise substantial doubt upon the validity of this assumption. The financial statements do not include any adjustments that might result from the outcome of the uncertainty.

Our intended business activities are dependent upon our ability to obtain third party financing in the form of debt and equity and ultimately to generate future profitable business activity. As of June 30, 2009, we have not generated revenues, and have experienced negative cash flow from minimal activities. We may look to secure additional funds through future debt or equity financings. Such financings may not be available or may not be available on CEC terms.

**Trends.** We are a development stage business and have not generated any revenue and have no prospects of generating any revenue in the foreseeable future. There can be no guarantee or assurance that management will be successful in developing the proposed business of the Company. Investors must be aware that failure to do so would result in a complete loss of any investment made into the Company

**Limited Operating History; Need for Additional Capital.** There is no historical financial information about us upon which to base an evaluation of our performance as a business. We are a development stage company and have not generated any revenues since our formation on January 28, 2008. We require immediate additional capital in order to continue as a going concern. If we are unable to secure approximately \$25,000 of the course of the next twelve months our business will fail and any investment made into the Company would be lost in its entirety.

We cannot guarantee we will be successful in our business activities or in any activity that management directs the business. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources, and possible cost overruns due to price and cost increases in services.

**Results of Operations – Since inception to June 30, 2009.**

For the six months ended June 30, 2009, we had a net loss of \$8,370 compared to a net loss of \$2,525 for the six months period ended June 30, 2008. The losses were a result of the Company having no revenues for either of the periods. The expenses for these periods were related to start-up costs and fees associated with maintaining reporting company status. The Company had an accumulated loss since inception of \$14,391. We have not generated any revenue from operations since inception. Our accumulated loss from our date of inception represents various expenses incurred with organizing the company, undertaking audits, recognizing management fees and general office expenses.

**Balance Sheet as at June 30, 2009.** We had \$401 of cash available as at June 30, 2009. Our total liabilities at June 30, 2009 were 8,550. Total shares issued outstanding, as at June 30, 2009, was 2,228,025.

## RISK FACTORS

*Investment in the securities offered hereby involves a high degree of risk and is suitable only for investors of substantial financial means who have no need for initial liquidity in their investments. Prospective investors should carefully consider the following risk factors:*

### **RISKS RELATING TO OUR BUSINESS**

#### **WE ARE A DEVELOPMENT STAGE COMPANY AND WE HAVE NO OPERATING HISTORY UPON WHICH YOU CAN BASE AN INVESTMENT DECISION**

Our Company was formed on January 28, 2008, and we have no operating history upon which you can make an investment decision, or upon which we can accurately forecast future sales. You should, therefore, consider us subject to the business risks associated with a new business. The likelihood of our success must be considered in light of the expenses, difficulties and delays frequently encountered in connection with the formation and initial operations of a new business.

#### **OUR AUDITORS HAVE EXPRESSED SUBSTANTIAL DOUBT ABOUT OUR ABILITY TO CONTINUE AS A GOING CONCERN**

Our auditor's report on our December 31, 2008 financial statements expresses an opinion that substantial doubt exists as to whether we can continue as an ongoing business. Because our Officer may be unable or unwilling to loan or advance any capital to CEC, we believe that if we do not raise at least \$30,000 from our offering, we may be required to suspend or cease the implementation of our business plans within 12 months. Since there is no minimum and no refunds on sold shares, you may be investing in a company that will not have the funds necessary to continue to deploy its business strategies. See ***"December 31, 2008 Audited Financial Statements - Report of Independent Registered Public Accounting Firm."***

#### **WE HAVE NO CUSTOMERS TO DATE; AND MAY NOT DEVELOP SUFFICIENT CUSTOMERS TO STAY IN BUSINESS IN THE FUTURE**

Cetrone Energy Company has not sold any products, and may be unable to do so in the future. If the Company is unable to develop sufficient customers for its products, it will not generate enough revenue to sustain its business resulting in business failure and complete loss of any investment(s) made into the Company.

#### **WE ARE SEEKING ADDITIONAL FINANCING TO FUND OUR BIOFUEL DEVELOPMENT AND OPERATIONS, AND IF WE ARE UNABLE TO OBTAIN FUNDING WHEN NEEDED, OUR BUSINESS WOULD FAIL**

We need additional capital to complete navigation of the regulatory issues we face, locate, acquire and develop our manufacturing and storage facilities, and acquire the vehicles necessary to deliver our product to our customers at their location.

We will be required to fund operations through the sale of equity shares and will not be able to continue as a going concern if we are unsuccessful in selling such shares. Any additional equity financing may be dilutive to stockholders and such additional equity securities may have rights, preferences or privileges that are senior to those of our existing common stock.

Furthermore, debt financing, if available, will require payment of interest and may involve restrictive covenants that could impose limitations on our operating flexibility. Our failure to successfully obtain additional future funding may jeopardize our ability to continue our business and operations.

*IF WE ARE UNABLE TO ESTABLISH AND MAINTAIN RELATIONSHIPS WITH RETAILERS OR ATTRACT CUSTOMERS, WE WOULD NOT BE ABLE TO CONTINUE WITH OPERATIONS*

We intend to establish relationships with those engaged in the agricultural industry, primarily farmers, ranchers and those involved in the timber industry. These industries currently use high volumes of conventional petroleum diesel. There is intense competition for these relationships with current product providers and we may not be able to attract and retain retailers or customers' interest in light of competitors with larger budgets and pre-existing relationships. If we cannot successfully secure these relationships our business would fail and any investment made into the Company would be lost in its entirety.

*OUR SUCCESS IS DEPENDENT ON CURRENT MANAGEMENT, WHO MAY BE UNABLE TO DEVOTE SUFFICIENT TIME TO THE DEVELOPMENT OF ARE BUSINESS PLAN, WHICH COULD CAUSE THE BUSINESS TO FAIL*

Cetrone Energy Company is heavily dependent on the limited industry experience that our sole Officer and Director, Michael Cetrone, brings to the Company. Additionally, Mr. Cetrone is employed outside of Cetrone Energy Company. Mr. Cetrone has been and continues to expect to be able to commit approximately 10-12 hours per week of his time, to the development of Cetrone Energy Company business plan in the next twelve months. If management is required to spend additional time with his outside employment, he may not have sufficient time to devote to Cetrone Energy Company, and, Cetrone Energy Company would be unable to develop its business plan.

*AS A RESULT OF BECOMING A REPORTING COMPANY, OUR EXPENSES WILL INCREASE SIGNIFICANTLY*

As a result of becoming a reporting company whose shares are registered pursuant to Section 12 of the Securities Act, our ongoing expenses are expected to increase significantly, including expenses in compensation to our officers, ongoing public company expenses, including increased legal, accounting expenses as a result of our status as a reporting company, and expenses incurred in complying with the internal control requirements of the Sarbanes-Oxley Act. These increased expenses may negatively impact our ability to become profitable.

CHANGING AND UNPREDICTABLE AGRICULTURAL MARKET CONDITIONS MAY IMPACT THE DEMAND FOR OUR PRODUCTS

There can be no guarantee that current agricultural demand for fuel products will continue. If other energy companies are successful developing technologies like hydrogen fuel cells, then any carbon based fuel system may become obsolete and undesirable in the marketplace. In such a condition our products may well no longer be salable to our prospective customers.

WE WILL RELY ON OTHERS FOR PRODUCTION OF OUR BIOFUEL PRODUCTS; ANY INTERRUPTIONS OF THESE ARRANGEMENTS WOULD DISRUPT OUR ABILITY TO FILL CUSTOMERS' ORDERS AND HAVE A MATERIAL IMPACT ON OUR ABILITY TO OPERATE

We will be required to obtain products for our product by direct manufacture. Any increase in labor, equipment, or other production costs could adversely affect our cost of sales. Qualifying staff to manufacture our product is time-consuming and might result in unforeseen manufacturing and operations problems. If we are unable to meet our manufacturing commitments this will adversely affect our ability to fill customer orders in accordance with required delivery, quality, and performance requirements. If this were to occur, the resulting decline in revenue would harm the business.

ANY MATERIAL INCREASE IN THE COST OF THE RAW MATERIALS USED TO MANUFACTURE OUR PRODUCTS WOULD HAVE A MATERIAL ADVERSE EFFECT ON OUR COST OF SALES.

Our products creation depends on a readily available supply of raw materials, specifically petroleum diesel fuel and vegetable oils. Should either of these products become unavailable or, if the price rises to levels making it impossible to remanufacture our product for sale at reasonable costs, our business could suffer and become unsustainable. Because of the size of our business, we are subject to the vagaries of several commodity markets, including light sweet crude, corn, and soybeans. These markets have been historically volatile and unpredictable. If we are not able to engage in some level of hedge against future price increases by trading in the open market we may be unable to remanufacture our product at reasonable enough cost to sustain operations.

**RISKS RELATED TO OUR COMMON STOCK**

BECAUSE THERE IS NO MINIMUM NUMBER OF SHARES TO BE SOLD AND THE COMPANY HAS NOT, AND MAY NEVER GENERATE REVENUES, OUR BUSINESS MAY FAIL PRIOR TO US EVER BEGINNING OPERATIONS RESULTING IN A COMPLETE LOSS OF ANY INVESTMENT MADE INTO THE COMPANY

We are offering the public up to 1,471,975 shares of our common stock; however, there is no minimum amount of stock that must be sold prior to us utilizing the proceeds from the offering. We have never generated revenues and we may never be able to generate revenues in the future. As such we may be forced out of business prior to ever beginning operations and generating revenues in which case investors would lose their entire investment.



WE ARE CONTROLLED BY CURRENT OFFICER, DIRECTOR AND PRINCIPAL STOCKHOLDER

Our sole officer and director beneficially own approximately 90% of the outstanding shares of our common stock. If the full amount of common shares offered through this registration statement is subscribed, our sole officer and director would control 54% of the issued and outstanding common stock. So long as our officer and director controls a majority of our fully diluted equity, he will continue to have the ability to elect our directors and determine the outcome of votes by our stockholders on corporate matters, including mergers, sales of all or substantially all of our assets, charter amendments and other matters requiring stockholder approval. This controlling interest may have a negative impact on the market price of our common stock by discouraging third-party investors.

IF YOU PURCHASE SHARES IN THIS OFFERING, YOU WILL EXPERIENCE IMMEDIATE AND SUBSTANTIAL DILUTION

The \$0.08 per share offering price of the common stock being sold under this prospectus has been arbitrarily set. The price does not bear any relationship to our assets, book value, earnings or net worth and it is not an indication of actual value. Accordingly, if you purchase shares in this offering, you will experience immediate and substantial dilution. You may also suffer additional dilution in the future from the sale of additional shares of common stock or other securities.

THERE IS CURRENTLY NO MARKET FOR CETRONE ENERGY COMPANY COMMON STOCK, BUT IF A MARKET FOR OUR COMMON STOCK DOES DEVELOP, OUR STOCK PRICE MAY BE VOLATILE

There is currently no market for Cetrone Energy Company common stock and there is no assurance that a market will develop. If a market develops, it is anticipated that the market price of Cetrone Energy Company common stock will be subject to wide fluctuations in response to several factors including:

- o The ability to complete the development of Cetrone Energy Company in order to provide those products to the public;
- o The ability to generate revenues from sales;
- o The ability to generate brand recognition of the Cetrone Energy Company products and services and acceptance by consumers;
- o Increased competition from competitors who offer competing services; and
- o Cetrone Energy Company financial condition and results of operations.

WHILE CETRONE ENERGY COMPANY EXPECTS TO APPLY FOR LISTING ON THE OTC BULLETIN BOARD (OTCBB), WE MAY NOT BE APPROVED, AND EVEN IF APPROVED, WE MAY NOT BE APPROVED FOR TRADING ON THE OTCBB; THEREFORE SHAREHOLDERS MAY NOT HAVE A MARKET TO SELL THEIR SHARES, EITHER IN THE NEAR TERM OR IN THE LONG TERM

We can provide no assurance to investors that our common stock will be traded on any exchange or electronic quotation service. While we expect to apply to the OTC Bulletin Board, we may not be approved to trade on the OTCBB, and we may not meet the requirements for listing on the OTCBB. If we do not meet the requirements of the OTCBB, our stock may then be traded on the "Pink Sheets," and the market for resale of our shares would decrease dramatically, if not be eliminated.

THERE ARE LEGAL RESTRICTIONS ON THE RESALE OF THE COMMON SHARES OFFERED, INCLUDING PENNY STOCK REGULATIONS UNDER THE U.S. FEDERAL SECURITIES LAWS. THESE RESTRICTIONS MAY ADVERSELY AFFECT THE ABILITY OF INVESTORS TO RESELL THEIR SHARES

We anticipate that our common stock will continue to be subject to the penny stock rules under the Securities Exchange Act of 1934, as amended. These rules regulate broker/dealer practices for transactions in "penny stocks." Penny stocks are generally equity securities with a price of less than \$5.00. The penny stock rules require broker/dealers to deliver a standardized risk disclosure document that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker/dealer must also provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker/dealer and its salesperson and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations and the broker/dealer and salesperson compensation information must be given to the customer orally or in writing prior to completing the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction, the broker and/or dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. The transaction costs associated with penny stocks are high, reducing the number of broker-dealers who may be willing to engage in the trading of our shares. These additional penny stock disclosure requirements are burdensome and may reduce all of the trading activity in the market for our common stock. As long as the common stock is subject to the penny stock rules, holders of our common stock may find it more difficult to sell their shares.

FUTURE SALES OF THE COMPANY'S COMMON STOCK BY THE SELLING SHAREHOLDERS COULD CAUSE OUR STOCK PRICE TO DECLINE

We cannot predict the effect, if any, that market sales of shares of the Company's common stock or the availability of shares for sale will have on the market price prevailing from time to time. Sales by the Selling Shareholders named herein of our common stock in the public market, or the perception that sales by the Selling Shareholders may occur, could cause the trading price of our stock to decrease or to be lower than it might be in the absence of those sales or perceptions.

*WE HAVE LIMITED FINANCIAL RESOURCES AT PRESENT, AND PROCEEDS FROM THE OFFERING MAY NOT BE USED TO FULLY DEVELOP ITS BUSINESS*

Cetrone Energy Company has limited financial resources at present; as of March 31, 2009 it had \$2,761 of cash on hand. If it is unable to develop its business plan, it may be required to divert certain proceeds from the sale of Cetrone Energy Company stock to general administrative functions. If Cetrone Energy Company is required to divert some or all of proceeds from the sale of stock to areas that do not advance the business plan, it could adversely affect its ability to continue by restricting the Company's ability to become listed on the OTCBB; advertise and promote the Company and its products; travel to develop new marketing, business and customer relationships; and retaining and/or compensating professional advisors.

These risk factors, individually or occurring together, would likely have a substantially negative effect on Cetrone Energy Company business and would likely cause it to fail.

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus includes forward-looking statements relating to revenue, revenue composition, demand and pricing trends, future expense levels, competition in our industry, trends in average selling prices and gross margins, the transfer of certain manufacturing operations to contract manufacturers, product and infrastructure development, market demand and acceptance, the timing of and demand for products, customer relationships, employee relations, plans and predictions for acquired companies and assets, future acquisition plans, restructuring charges, the incurrence of debt, and the level of expected capital and research and development expenditures. Such forward-looking statements are based on the beliefs of, estimates made by, and information currently available to the Company's management and are subject to certain risks, uncertainties and assumptions. Any other statements contained herein (including without limitation statements to the effect that the Company or management "estimates," "expects," "anticipates," "plans," "believes," "projects," "continues," "may," "could," or "would" or statements concerning "potential" or "opportunity" or variations thereof or comparable terminology or the negative thereof) that are not statements of historical fact, reflect our current views with respect to future events and financial performance, and any other statements of a future or forward looking nature are forward looking statements. The actual results of the Company may vary materially from those expected or anticipated in these forward-looking statements. The realization of such forward-looking statements may be impacted by certain important unanticipated factors, including those discussed in "Risk Factors" and elsewhere in this prospectus.

Because of these and other factors that may affect our operating results, our past performance should not be considered as an indicator of future performance, and investors should not use historical results to anticipate results or trends in future periods. We undertake no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Readers should carefully review the risk factors described in this and other documents that we file from time-to-time with the Securities and Exchange Commission, including subsequent Current Reports on Form 8-K, Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K.

## USE OF PROCEEDS

The proceeds from the sale of the shares of common stock offered by us will be up to \$120,000 based on a public offering price of \$0.08 per share. We will not receive any proceeds from the sale of shares offered by the Selling Stockholders. All funds raised in the offering of our shares will immediately be available to us. Please note as of the date of this Post-Effective Amendment there have been 28,025 common shares sold.

The following table below sets forth the uses of proceeds assuming the sale of 25%, 50%, 75% and 100% of the securities offered for sale in this offering by the Company:

	If 25% of Shares Sold	If 50% of Shares Sold	If 75% of Shares Sold	If 100% of Shares Sold
<b>GROSS PROCEEDS FROM THIS OFFERING</b>	<b>\$ 30,000</b>	<b>\$ 60,000</b>	<b>\$ 90,000</b>	<b>\$ 120,000</b>
<b>Less: OFFERING EXPENSES</b>				
Legal/Accounting	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
SEC Filing Expenses	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Printing	\$ 200	\$ 200	\$ 200	\$ 200
Transfer Agent	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
<b>SUB-TOTAL</b>	<b>\$ 8,200</b>	<b>\$ 8,200</b>	<b>\$ 8,200</b>	<b>\$ 8,200</b>
<b>Less: PRODUCT SOURCING</b>				
Manufacturing Facilities Expenses	\$ 0	\$ 6,000	\$ 10,000	\$ 15,000
Distribution Fleet	\$ 0	\$ 2,000	\$ 10,000	\$ 15,000
Initial Product Production	\$ 8,800	\$ 17,300	\$ 23,800	\$ 33,800
<b>SUB-TOTAL</b>	<b>\$ 8,800</b>	<b>\$ 26,300</b>	<b>\$ 43,800</b>	<b>\$ 63,800</b>
<b>Less: SALES &amp; MARKETING</b>				
Web Site Development	\$ 3,000	\$ 7,500	\$ 10,000	\$ 10,000
Trade Show Attendance	\$ 3,000	\$ 6,000	\$ 9,000	\$ 9,000
Mass Email Campaign	\$ 2,500	\$ 5,000	\$ 7,500	\$ 7,500
<b>SUB-TOTAL</b>	<b>\$ 8,500</b>	<b>\$ 18,500</b>	<b>\$ 26,500</b>	<b>\$ 26,500</b>

Less: ADMINISTRATION EXPENSES				
Office, Stationery, Telephone, Internet	\$ 2,000	\$ 2,000	\$ 4,000	\$ 4,000
Legal and Accounting	\$ 2,500	\$ 2,500	\$ 5,000	\$ 15,000
Office Temp	\$	\$ 2,500	\$ 2,500	\$ 2,500
SUB-TOTAL	\$ 4,500	\$ 7,000	\$ 11,500	\$ 21,500
TOTALS	\$ 30,000	\$ 60,000	\$ 90,000	\$ 120,000

*The above figures represent only estimated costs.*

### DETERMINATION OF OFFERING PRICE

The \$0.08 per share offering price of the common stock being sold under this prospectus has been arbitrarily set. The price does not bear any relationship to our assets, book value, earnings or net worth and it is not an indication of actual value.

### DILUTION

“Dilution” represents the difference between the offering price of the shares of Common Stock and the net book value per share of common stock immediately after completion of the offering. "Net book value" is the amount that results from subtracting total liabilities from total assets. The following table below sets forth the dilution assuming the sale of 25%, 50%, 75% and 100% of the securities offered for sale in this offering by the Company:

	<u>25% of</u> <u>Offering</u>	<u>50% of</u> <u>Offering</u>	<u>75% of</u> <u>Offering</u>	<u>Maximum</u> <u>Offering</u>
<b>Offering Price Per Share</b>	\$ 0.08	\$ 0.08	\$ 0.08	\$ 0.08
<b>Book Value Per Share Before the Offering</b>	\$0.0071591	\$0.0071591	\$0.0071591	\$0.0071591
<b>Book Value Per Share After the Offering</b>	\$0.0122621	\$0.0208729	\$0.0275414	\$0.0328581
<b>Net Increase to Original Shareholders</b>	\$0.0115460	\$0.0201570	\$0.0268250	\$0.0321420
<b>Decrease in Investment to New Shareholders</b>	\$0.0677380	\$0.0591270	\$0.0524590	\$0.0471420
<b>Dilution to New Shareholders (%)</b>	<u>84.67%</u>	<u>73.91%</u>	<u>65.57%</u>	<u>58.93%</u>

## PLAN OF DISTRIBUTION

### Sales of Shares by Our Company

The Company plans to offer for sale on self-underwritten, best efforts, no minimum basis 1,471,975 common shares at a fixed price of \$0.08 per share. There is no minimum number of common shares that we have to sell. There are no minimum purchase requirements. The offering will be for a period of 365 days from the effective date of this prospectus or terminated sooner at our sole discretion.

Currently, we plan to sell the shares in our Company's offering through solicitations made by our President, Mr. Michael Cetrone; he will not receive any commission from the sale of any shares. Mr. Cetrone does not intend to make any general advertisements. Mr. Cetrone intends to utilize his personal network of contacts to solicit purchases of the common stock. Mr. Cetrone does not intend to utilize any materials other than the registration statement and prospectus contained therein in connection with any offers or sales of securities. Mr. Cetrone will not register as a broker/dealer under Section 15 of the Securities Exchange Act of 1934 (the "Act") in reliance upon Rule 3a4-1. Rule 3a4-1 sets forth those conditions under which a person associated with an issuer may participate in the offering of the issuer's securities and not be deemed to be a broker-dealer. These conditions are as follows:

The person is not subject to a statutory disqualification, as that term is defined in Section 3(a)(39) of the Act, at the time of his participation;

The person is not compensated in connection with his participation by the payment of commissions or other remuneration based either directly or indirectly on transactions in securities;

The person is not, at the time of their participation, an associated person of a broker-dealer; and

The person meets the conditions of paragraph (a)(4)(ii) of Rule 3a4-1 of the Act in that he (a) primarily performs, or is intended to primarily perform at the end of the offering, substantial duties for or on behalf of the Issuer other than in connection with transactions in securities; and (b) is not a broker-dealer, or an associated person of a broker-dealer, within the preceding twelve (12) months; and (c) does not participate in selling and offering of securities for any Issuer more than once every twelve (12) months other than in reliance on paragraphs (a)(4)(i) or (a) (4) (iii) of the Act. Mr. Cetrone is not subject to disqualification, is not being compensated in connection with his participation in the offering by the payment of commission or any other remuneration based either directly or indirectly on transactions in securities, and neither has been or is currently a broker-dealer or associated with a broker-dealer. Mr. Cetrone has not, during the last twelve months, and will not, during the next twelve months, offer or sell securities for any other Issuer other than in reliance on paragraphs (a)(4)(i) or (a)(4)(iii) of the Act.

Our Company's officer and director does not intend to purchase shares in this offering.

We are subject to applicable provisions of the Exchange Act and the rules and regulations thereunder including, without limitation, Rule 10b-5 and insofar as we, under certain circumstances, may be a distribution participant under Regulation M. As a distribution participant, it would be unlawful for us, or any affiliated purchaser, to directly or indirectly bid for, purchase, or attempt to induce any person to bid for or purchase, a covered security during the applicable restricted period. Note that Regulation M does not prohibit us from offering to sell or soliciting offers to buy our securities pursuant to this offering.

The direct offering of our shares will start on the effective date of this prospectus and continue for a period of up to 365 days unless earlier terminated at our sole discretion. Our direct offering will commence on the date the Securities and Exchange Commission declares this registration statement effective. After the declaration of effectiveness, if you decide to subscribe for any shares in this offering, you must do the following:

1. execute and deliver a subscription agreement; and
2. deliver a check or US\$ denominated funds to us for acceptance or rejection. All checks for subscriptions must be made payable to **“Cetrone Energy Company”**

If an underwriter is used in the resale of the shares, the Company will file a post-effective amendment to disclose the name of the underwriter and the material terms of any agreement.

We reserve the right to accept or reject subscriptions in whole or in part, for any reason or for no reason. All funds from any rejected subscriptions will be returned immediately by us to the subscriber, without deductions. Any incidental interest on a returned subscription will also be submitted to the rejected subscriber with a statement of calculation thereof based upon interest paid by our bank. Subscriptions for securities will be accepted or rejected within five business days after receipt by us.

#### **Sales of Shares by Selling Stockholders**

The persons listed in the following table plan to offer the shares shown opposite their respective names by means of this prospectus. The owners of the shares to be sold by means of this prospectus are referred to as the “selling” shareholders”. Each Selling Stockholder purchased the securities registered hereunder either in the ordinary course of business of the Company or acquired the securities in exchange for their business purchased by the Company. Other than registration rights granted by the Company in connection with the issuance of such securities at the time of purchase of the securities to be resold, no Selling Stockholder had any agreement or understanding, directly or indirectly with any person to distribute the securities. The Selling Stockholders and any underwriters, broker-dealers or agents participating in the distribution of the shares of our common stock may be deemed to be “underwriters” within the meaning of the Securities Act of 1933, and any profit from the sale of such shares by the Selling Stockholders and any compensation received by any underwriter, broker-dealer or agent may be deemed to be underwriting discounts under the Securities Act. The Selling Stockholders may agree to indemnify any underwriter, broker-dealer or agent that participates in transactions involving sales of the shares against certain liabilities, including liabilities arising under the Securities Act.



In competing sales, brokers or dealers engaged by the selling shareholders may arrange for other brokers or dealers to participate. Brokers or dealers may receive commissions or discounts from selling shareholders in amounts to be negotiated. As to any particular broker-dealer, this compensation might be in excess of customary commissions. Neither, we nor the selling stockholders can presently estimate the amount of such compensation.

The selling shareholders and any broker/dealers who act in connection with the sale of the shares will be deemed to be “underwriters” within the meaning of the Securities Acts of 1933, and any commissions received by them and any profit on any resale of the shares as a principal might be deemed to be underwriting discounts and commissions under the Securities Act.

If any selling shareholder enters into an agreement to sell his or her shares to a broker/dealer as principal and the broker/dealer is acting as an underwriter, we will file a post-effective amendment to the registration statement, of which this prospectus is a part, identifying the broker/dealer, providing required information concerning the plan of distribution, and otherwise revising the disclosures in this prospectus as needed. We will also file the agreement between the selling shareholder and the broker/dealer as an exhibit to the post-effective amendment to the registration statement.

We have advised the selling shareholders that they and any securities broker/dealers or others who will be deemed to be statutory underwriters will be subject to the prospectus delivery requirements under the Securities Act of 1933. We have advised each selling shareholder that in the event of a “distribution” of the shares owned by the selling shareholder, such selling shareholder, any “affiliated purchasers”, and any broker/dealer or other person who participates in the distribution may be subject to Rule 102 of Regulation M under the Securities Exchange Act of 1934 (“1934 Act”) until their participation in that distribution is complete. Rule 102 makes it unlawful for any person who is participating in a distribution to bid for or purchase stock of the same class, as is the subject of the distribution. A “distribution” is defined in Rule 102 as an offering of securities “that is distinguished from ordinary trading transaction by the magnitude of the offering and the presence of special selling efforts and selling methods”. We have advised the selling shareholders that Rule 101 of Regulation M under the 1934 Act prohibits any “stabilizing bid” or “stabilizing purchase” for purpose of pegging, fixing or stabilizing the price of the common stock in connection with this offering.

To our knowledge, there are currently no plans, arrangements or understandings between any Selling Stockholder and any underwriter, broker-dealer or agent regarding the sale of shares of our common stock by the Selling Stockholders. The Selling Stockholders will pay all fees, discounts and brokerage commissions in connection with any sales, including any fees to finders.

Any shares of common stock covered by this prospectus that qualify for sale under Rule 144 of the Securities Act may be sold under Rule 144 rather than under this prospectus. The shares of our common stock may be sold in some states only through registered or licensed brokers or dealers. In addition, in some states, the shares of our common stock may not be sold unless they have been registered or qualified for sale or the sale is entitled to an exemption from registration.

Under applicable rules and regulations under Regulation M under the Exchange Act, any person engaged in the distribution of the common stock may not simultaneously engage in market making activities, subject to certain exceptions, with respect to the common stock for a specified period set forth in Regulation M prior to the commencement of such distribution and until its completion. In addition and with limiting the foregoing, the Selling Stockholders will be subject to the applicable provisions of the Securities Act and the Exchange Act and the rules and regulations thereunder, including, without limitation, Regulation M, which provisions may limit the timing of purchases and sales of shares of the common stock by Selling Stockholders. The foregoing may affect the marketability of the common stock offered hereby. There can be no assurance that any Selling Stockholders will sell any or all of the common stock pursuant to this prospectus.

We will pay all expenses of preparing and reproducing this prospectus with respect to the offer and sale of the shares of common stock registered for sale under this prospectus, including expenses or compliance with state securities laws and filing fees with the SEC. We expect such expenses related to the issuance and distribution of the shares of common stock offered by us and the Selling Stockholders to be approximately \$1,500.

The Company is registering for offer and sale by the holders thereof 400,000 of common stock held by such shareholders. All the Selling Shareholders' Shares registered hereby will become tradeable on the effective date of the registration statement of which this prospectus is a part.

The following table sets forth ownership of the shares held by each person who is a selling shareholder.

<u>Name</u>	<u>Number of Shares Owned Pre- Offering</u>	<u>Number of Shares Offered</u>	<u>Number of Shares Owned Post Offering</u>	<u>Percentage of Shares Owned Post Offering</u>
Michael Cetrone (1) Officer/Director 11010 East Boundary Rd Elk, WA 99009	2,000,000	200,000	1,800,000	81.8 %
*Jameson Capital, LLC c/o Tim Orr(2) 4328 West Hiawatha Dr. Spokane, WA 99208	100,000	100,000	100,000	0 %
*Walker, Bannister & Dunn, LLC c/o Ronald Davis (3) 762 South U.S. Highway 1, Suite 159 Vero Beach Fl 32962	100,000	100,000	100,000	0 %

- (1) To the initial founders of the Company, the Company issued shares of its common stock at par value (\$.001 per share).
- (2) The noted person has investment and voting control for Jameson Capital, LLC
- (3) The noted person has investment and voting control for Walker, Bannister & Dunn, LLC

\* issued as part of professional fees

#### **Section 15(g) of the Exchange Act**

Our shares are "penny stocks" covered by Section 15(g) of the Exchange Act, and Rules 15g-1 through 15g-6 and Rule 15g-9 promulgated thereunder. They impose additional sales practice requirements on broker/dealers who sell our securities to persons other than established customers and accredited investors (generally institutions with assets in excess of \$5,000,000 or individuals with net worth in excess of \$1,000,000 or annual income exceeding \$200,000 or \$300,000 jointly with their spouses). While Section 15(g) and Rules 15g-1 through 15g-6 apply to brokers-dealers, they do not apply to us.

Rule 15g-1 exempts a number of specific transactions from the scope of the penny stock rules.

Rule 15g-2 declares unlawful broker/dealer transactions in penny stocks unless the broker/dealer has first provided to the customer a standardized disclosure document.

Rule 15g-3 provides that it is unlawful for a broker/dealer to engage in a penny stock transaction unless the broker/dealer first discloses and subsequently confirms to the customer current quotation prices or similar market information concerning the penny stock in question.

Rule 15g-4 prohibits broker/dealers from completing penny stock transactions for a customer unless the broker/dealer first discloses to the customer the amount of compensation or other remuneration received as a result of the penny stock transaction.

Rule 15g-5 requires that a broker/dealer executing a penny stock transaction, other than one exempt under Rule 15g-1, disclose to its customer, at the time of or prior to the transaction, information about the sales persons compensation.

Rule 15g-6 requires broker/dealers selling penny stocks to provide their customers with monthly account statements.

Rule 15c-9 requires broker/dealers to approved the transaction for the customer's account; obtain a written agreement from the customer setting forth the identity and quantity of the stock being purchased; obtain from the customer information regarding his investment experience; make a determination that the investment is suitable for the investor; deliver to the customer a written statement for the basis for the suitability determination; notify the customer of his rights and remedies in cases of fraud in penny stock transactions; and, the NASD's toll free telephone number and the central number of the North American Administrators Association, for information on the disciplinary history of broker/dealers and their associated persons. The application of the penny stock rules may affect your ability to resell your shares.

The NASD has adopted rules that require that in recommending an investment to a customer, a broker/dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, the NASD believes that there is a high probability that speculative low priced securities will not be suitable for at least some customers. The NASD requirements make it more difficult for broker/dealers to recommend that their customers buy our common stock, which may have the effect of reducing the level of trading activity and liquidity of our common stock. Further, many brokers charge higher transactional fees for penny stock transactions. As a result, fewer broker/dealers may be willing to make a market in our common stock, reducing a stockholder's ability to resell shares of our common stock.

Again, the foregoing rules apply to broker/dealers. They do not apply to us in any manner whatsoever. Since our shares are covered by Section 15(g) of the Exchange Act, which imposes additional sales practice requirements on broker/dealers, many broker/dealers may not want to make a market in our shares or conduct any transactions in our shares. As such, your ability to dispose of your shares may be adversely affected.

### **DESCRIPTION OF SECURITIES**

We have 2,228,025 shares of our common stock issued and outstanding as of May 31, 2009. There is currently no public market for our common stock and there can be no guarantee that any such market will ever develop.

#### **Common Stock**

The Company is authorized to issue up to 50,000,000 shares of common stock, par value \$0.001. Holders of our common stock are entitled to one vote for each share in the election of directors and on all matters submitted to a vote of stockholders. There is no cumulative voting in the election of directors.

The holders of the common stock are entitled to receive dividends, when and as declared, from time to time, by our board of directors, in its discretion, out of any assets of the Company legally available.

Upon the liquidation, dissolution or winding up of the Company, the remaining assets of the Company available for distribution to stockholders will be distributed among the holders of common stock, pro rata based on the number of shares of common stock held by each.

Holders of common stock generally have no preemptive, subscription, redemption or conversion rights. The outstanding shares of common stock are, when issued, fully paid and non-assessable.

#### **Preemptive Right**

No holder of any shares of Cetrone Energy Company's stock has preemptive or preferential rights to acquire or subscribe for any unissued shares of any class of stock or any unauthorized securities convertible into or carrying any right, option or warrant to subscribe for or acquire shares of any class of stock not disclosed herein.

#### **Non-Cumulative Voting**

Holders of Cetrone Energy Company's common stock do not have cumulative voting rights, which means that the holders of more than 50% of the outstanding shares, voting for the election of directors, can elect all of the directors to be elected, if they so choose, and, in such event, the holders of the remaining shares will not be able to elect any of CEC's directors.

#### **Preferred Stock**

The Company has no class of capital stock designated as preferred stock.

#### **Anti-Takeover Provisions**

Stockholders' rights and related matters are governed by Nevada corporate law, our articles of incorporation and our bylaws. Certain provisions of the Nevada Private Corporations Law may discourage or have the effect of delaying or deferring potential changes in control of the Company. The cumulative effect of these terms may be to make it more difficult to acquire and exercise control of the Company and to make changes in management. Furthermore, these provisions may make it more difficult for stockholders to participate in a tender or exchange offer for common stock and in so doing may diminish the market value of the common stock.

One of the effects of the existence of authorized but unissued shares of our common stock may be to enable our board of directors to render it more difficult or to discourage an attempt to obtain control of the Company and thereby protect the continuity of or entrench our management, which may adversely affect the market price of our common stock. If in the due exercise of its fiduciary obligations, for example, our board of directors were to determine that a takeover proposal were not in the best interests of the Company, such shares could be issued by the board of directors without stockholder approval in one or more private placements or other transactions that might prevent or render more difficult or make more costly the completion of any attempted takeover transaction by diluting voting or other rights of the proposed acquirer or insurgent stockholder group,

by creating a substantial voting block in institutional or other hands that might support the position of the incumbent board of directors, by effecting an acquisition that might complicate or preclude the takeover, or otherwise.

Our bylaws provide that special meetings of stockholders may be called only by our board of directors, the chairman of the board, or our president, or as otherwise provided under Nevada law.

#### **Dividend Policy**

The payment by us of dividends, if any, in the future rests within the discretion of our Board of Directors and will depend, among other things, upon our earnings, capital requirements and financial condition, as well as other relevant factors. We have not paid any dividends since our inception and we do not intend to pay any cash dividends in the foreseeable future, but intends to retain all earnings, if any, for use in our business.

#### **Transfer Agent**

We have not entered into contract with any transfer agent as of the date of this post-effective amendment.

#### **INTERESTS OF NAMED EXPERTS AND COUNSEL**

No expert or counsel named in this prospectus as having prepared or certified any part of this prospectus or having given an opinion upon the validity of the securities being registered or upon other legal matters in connection with the registration or offering of the common stock was employed on a contingency basis, or had, or is to receive, in connection with the offering, a substantial interest, direct or indirect, in the registrant or any of its parents or subsidiaries. Nor was any such person connected with the registrant or any of its parents or subsidiaries as a promoter, managing or principal underwriter, voting trustee, director, officer, or employee.

The Law Office of Timothy S. Orr, PLLC, of Spokane, Washington, an independent legal counsel, has provided an opinion on the validity of Cetrone Energy Company's issuance of common stock and is presented as an exhibit to Registration Statement filing on Form S-1.

The financial statements included in this Prospectus and in the Registration Statement have been audited by The Blackwing Group, LLC 18921G E Valley View Parkway #325, Independence, MO 64055 to the extent and for the period set forth in their report (which contains an explanatory paragraph regarding Cetrone Energy Company ability to continue as a going concern) appearing elsewhere herein and in the Registration Statement, and are included in reliance upon such report given upon the authority of said firm as experts in auditing and accounting.

## DESCRIPTION OF BUSINESS

### **Background**

Cetrone Energy Company Inc. is a Nevada Corporation; incorporated on January 28, 2008. We are a development stage business and have not begun operations or generated any revenue to date.

Cetrone Energy has never declared bankruptcy, it has never been in receivership, and it has never been involved in any legal action or proceedings. Since becoming incorporated, Cetrone has not made any significant purchase or sale of assets, nor has it been involved in any mergers, acquisitions or consolidations. Cetrone is not a blank check registrant as that term is defined in Rule 419(a)(2) of Regulation C of the Securities Act of 1933, since it has a specific business plan or purpose.

Since our inception, we have been engaged in business planning activities, including researching the industry, developing our economic models and financial forecasts, performing due diligence regarding potential geographic locations most suitable for our products and identifying future sources of capital.

Currently, CEC has one Officer and Director, Michael Cetrone. Mr. Cetrone has assumed responsibility for all planning, development and operational duties, and will continue to do so throughout the beginning stages of the Company. Other than the Officer/Director, there are no employees at the present time and there are no plans to hire employees during the next twelve months. The Company's administrative office is located at 11010 E. Boundary Road, Elk, WA 99009, and our telephone number is: (509) 714-5236

CEC currently has no intention to engage in a merger or acquisition with an unidentified company.

CEC's fiscal year end is December 31.

### **Business of Issuer**

We plan to enter into the re-manufactured biofuels industry. CEC plans to source raw materials needed for remanufacture domestically, then produce the needed biofuel in small batches tailored to the needs of customer demand until such time as larger quantities can be produced. Profit margins will presumably increase as batch size and storage limits can be increased. We cannot guarantee however, that demand for our product will ever increase.

The vast majority of all agricultural enterprises use distillate fuel oil in their operations. We believe our intended product(s) could represent a real alternative and, because most of the constituent components will be domestically produced, a more stable and cost effective source for their fuel energy needs.

Our largest target market will be large agribusinesses. In order to reach that market we must begin by establishing and proving our fuel reliable and as easily distributed as current competitors. This means tanker truck delivery to the farm for repackaging into their existent containers. We will also have to provide any and all needed parts for conversion of machinery to our fuel should conversion be needed.

### **Competition**

While the biofuels industry is fairly new and undeveloped at this time, it competes directly with the established infrastructure of the domestic oil and gas industry. As such, our competition represents a large, well developed, mature industry with well established distribution and delivery systems. Our direct competitors include companies like Exxon/Mobile, Chevron, British Petroleum and Texaco. We will essentially begin by providing a 'boutique' type fuel outlet providing more environmentally friendly fuel at a competitive cost.

There can be no assurance that Cetrone Energy Company will ever be able to compete with any of the competitors described herein. In addition, there may be other competitors the company is unaware of at this time that would also impede or prevent the company's success. **Please see RISK FACTORS described herein.**

### **Marketing**

If and when the Company has secured its manufacturing facilities and delivery vehicles, the Company intends to embark on a 3 prong marketing campaign.

First, we will solicit business directly contacting our initial target market through phone solicitation, mailings and advertisement. Our initial target market consists of many small to medium size agribusiness operations with limited funds availability. Our marketing will demonstrate how our product is cost effective compared to the competition, more environmentally friendly and capable of meeting 'green' initiatives set forth by the state and federal governments in converting to more environmentally friendly fuels.

Second, we will launch our website which will allow our established customers to place orders, peruse additional products and other services as they become available. Our website will have pictures of the various products, comparisons of emissions to that of ordinary distillate fuels, costs, delivery fees, lead times for order and all other information needed to make clear and compelling business decisions for our clients.

Third, we will schedule booth space at several of the agribusiness trade shows held locally and nationally. For example, this may include everything from the National Western Stock Show held annually in Denver, CO to small county fairs in Idaho and Washington states. This will complement our first two strategies and begin to get us large general exposure to the public. While agribusiness is our primary market, any vehicle currently rated for diesel fuel can use biodiesel without conversion or upgrade. By exposing ourselves to this market, we expand beyond our normal customer base to the 'at large' public market.



If these three prongs prove successful, we believe we will be able to attract the attention of successively larger customers which will increase our volume and drive down our costs to manufacture and deliver the products. However, the Company can provide no assurance we would be successful even if we accomplish the above goals.

### **Products and Services**

The Company plans to begin by identifying and discussing volume pricing contracts with petroleum distillate and vegetable oil manufacturers located within the Pacific Northwest. The Company will also solicit local restaurants for contracts to remove their waste vegetable oil. Regardless of how the raw materials are acquired, they will then be transferred as necessary into holding tanks where they will be stored until recombination and processing can begin.

The Company intends to offer two (2) basic types of fuel based on climatic conditions. The summer mixture will contain only vegetable oils and petroleum distillate. This will work well in machinery in temperature ranges above 40 degrees Fahrenheit. We will also create a winter mixture that contains additional chemistry to prevent cold weather gelling of the fuel. This is required in fuels of this kind below 35 degrees Fahrenheit.

Our pricing will vary with market conditions like any commodity of its type. We believe that we will be able to charge competitive market rates by controlling our costs at the source. Because we will focus primarily on delivery to the site, our delivery costs will more than offset the costs needed to maintain a standard brick and mortar facility where the customer must bring his own means of transport and storage. Agribusiness is accustomed to paying premiums for services of this nature in the course of business. In the current climate, fuel delivery for home heating oil and other petroleum distillates occur for a premium of \$.10 to \$.30 per gallon above retail price. We anticipate leveraging these same margins for our products.

There can be no guarantee or assurance we will be able to negotiate and obtain the required raw material at terms that are favorable to us resulting in us operating at a loss, which may result in a complete loss of any investment made into the Company.

### **Product Launch**

Upon completion of this offering, the Company will immediately begin to research the permit and licensing needed for the Company to proceed. In anticipation of approval of these permits and licenses, the Company will seek to identify potential locations for a small manufacturing facility which meets all applicable code and environmental standards. The facility will contain raw product holding tanks, mixing tanks and secure storage for other chemicals needed for production.

At the same time, we will also begin development of our marketing image and the supporting materials needed for branding our product. Logo, colors, font and all other components needed for appropriate branding will be decided and implemented. Where necessary the Company will also seek to secure appropriate trade mark/trade name designations.

Investors must be aware that we will require additional financing beyond what is anticipated to be raised in this offering to get to a level of operations.

### **Competitive Advantages**

The Company believes there are several competitive advantages with biofuels over the established petroleum fuel industry as it relates to agribusiness. Pure petroleum distillates are some of the most volatile commodity markets in the world because of the closed nature of the markets on these products. Biofuel enjoys the advantage of only needing approximately 10% pure distillate to make its product. The rest comes from renewable vegetable sources like peanuts, corn, and soybeans. Biodiesel, specifically, does not require processing beyond the addition of conventional diesel to the vegetable oil for combustion in a current diesel engine. Presuming that we can obtain our raw production materials by leveraging contracts with suppliers locking in our prices, we will then be able to manufacture our product below market cost and profit from the sale. Additionally, we will be able to leverage the current 'green' initiatives being established to promote our product as more environmentally friendly than our conventional competition. We anticipate that we should be able to reduce our manufacturing requirements by focusing on agribusiness and existing diesel machinery. Automobiles and aircraft require a much higher octane fuel for hotter, more explosive combustion.

At this point however, we cannot provide any assurance or guarantee that we will be successful and capitalize upon the believed competitive advantages described above.

### **Website Consultant**

As of the date of this Prospectus, Cetrone Energy has not hired any Consultants to assist in the development of our website. When and if this registration becomes effective, the Company will interview and hire a Website Consultant to perform the following:

- design, construct and implement the website
- create and optimize graphics interface and HTML files to be uploaded onto a web server
- create navigation functionality and link set up onto multiple HTML pages
- design corporate logo
- assist in developing an overall internet marketing strategy to include links to industry related sites, placement of banners ads, search engine positioning, and email marketing campaigns.

## **Employees**

Other than Cetrone Energy's Director and Executive Officer who is currently donating his time to the development of the Company, there are no employees of the Company. CEC may be required to hire an attorney on a consultant basis to navigate permit and licensing requirements, but otherwise, CEC's Officer and Director intends to do whatever work is necessary to bring the Company to the point of earning revenues from the sale of the products. Human resource planning will be part of an ongoing process that will include constant evaluation of operations and revenue realization.

## **Board Committees**

CEC has not yet implemented any board committees as of the date of this Prospectus.

## **Directors**

The maximum number of directors CEC is authorized to have is ten (10). However, in no event may CEC have less than one director. Although the Company anticipates appointing additional directors, it has not identified any such person.

## **DESCRIPTION OF PROPERTY**

Michael Cetrone, officer and director, makes available his home office located at 11010 E. Boundary Road, Elk, WA 99009- telephone (509) 714-5236 to the Company free of charge. There are no arrangements by and between Mr. Cetrone and the Company for use of the office space. The Company does not have exclusive use of this office space; Mr. Cetrone also utilizes this space for purposes other than those of the Company.

Cetrone's management does not currently have policies regarding the acquisition or sale of real estate assets primarily for possible capital gain or primarily for income. Cetrone does not presently hold any investments or interests in real estate, investments in real estate mortgages or securities of or interests in persons primarily engaged in real estate activities.

## **LEGAL PROCEEDINGS**

Cetrone Energy Company is not currently a party to any legal proceedings. Cetrone Energy Company agent for service of process in Nevada is: InCorp Services Inc., 3155 East Patrick Lane, Suite 1, Las Vegas, NV 89120 – Telephone (702) 866-2500

CEC's officer and director has not been convicted in a criminal proceeding nor have they been permanently or temporarily enjoined, barred, suspended or otherwise limited from involvement in any type of business, securities or banking activities.

Mr. Cetrone the Company's officer and director has not been convicted of violating any federal or state securities or commodities law.

There are no known pending legal or administrative proceedings against the Company.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

This section must be read in conjunction with the Audited Financial Statements included in this prospectus.

### **Plan of Operation**

We are a development stage company, incorporated on January 28, 2008 and have not started operations or generated or realized any revenues from our business operations. We plan to enter into the re-manufactured biofuels industry. See **“Description of Business” contained herein.**

Our auditors have issued a going concern opinion. This means that our auditors believe there is substantial doubt that we can continue as an on-going business for the next twelve (12) months. Our auditors' opinion is based on the uncertainty of our ability to establish profitable operations. The opinion results from the fact that we have not generated any revenues. Accordingly, we must raise cash from sources other than operations. Our only other source for cash at this time is investments by others in our Company. We must raise cash to implement our project and begin our operations. The money we raise in this offering will last 12 months, however we will require additional beyond the proceeds raised in this offering to get to a level of operations.

We have only one Officer and one Director who is one and the same person. He is responsible for our managerial and organizational structure which will include preparation of disclosure and accounting controls under the Sarbanes Oxley Act of 2002. When these controls are implemented, he will be responsible for the administration of the controls. Should he not have sufficient experience, he may be incapable of creating and implementing the controls which may cause us to be subject to sanctions and fines by the Securities and Exchange Commission which ultimately could cause you to lose your investment.

We must raise cash to implement our business plan. The minimum amount of funds raised from the offering that we feel will allow us to begin to implement our business strategy is \$30,000. We feel if we can raise the maximum amount of the offering, \$120,000, the Company will be able to accelerate the implementation of its business strategy. However, there can be no assurance provided that even if we do raise the maximum from this offering that we will ever get to a level of operations or generate a profit.

Since incorporation, the Company has financed its operations through minimal initial capitalization and nominal business activity. As of March 31, 2009 we had \$2,761 of cash on hand. We had total liabilities of \$7,050 of which expenses were related to start-up costs.

To date, the Company has not implemented its fully planned principal operations or strategic business plan. Presently, CEC is attempting to secure sufficient monetary assets to increase operations. CEC cannot assure any investor that it will be able to enter into sufficient business operations adequate enough to insure continued operations.

The Company's ability to commence operations is entirely dependent upon the proceeds to be raised in this offering. If CEC does not raise at least the minimum offering amount, it will be unable to establish a base of operations, without which it will be unable to begin to generate any revenues in the future. If CEC does not produce sufficient cash flow to support its operations over the next 12 months, the Company will need to raise additional capital by issuing capital stock in exchange for cash in order to continue as a going concern. There are no formal or informal agreements to attain such financing. CEC cannot assure any investor that, if needed, sufficient financing can be obtained or, if obtained, that it will be on reasonable terms. Without realization of additional capital, it would be unlikely for operations to continue and any investment made by an investor would be lost in its entirety.

CEC management does not expect to incur research and development costs within the next twelve months (12).

CEC currently does not own any significant plant or equipment that it would seek to sell in the near future. CEC management does not anticipate the need to hire employees over the next twelve (12) months. Currently, the Company believes the services provided by its officer and director appears sufficient at this time.

The Company has not paid for expenses on behalf of any director. Additionally, CEC believes that this policy shall not materially change within the next twelve months.

The Company has no plans to seek a business combination with another entity in the foreseeable future.

#### **SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table provides the names and addresses of each person known to Cetrone Energy Company to own more than 5% of the outstanding common stock as of May 31, 2009, and by the officers and directors, individually and as a group. Except as otherwise indicated, all shares are owned directly.

<u>Title of class</u>	<u>Name and address of beneficial owner</u>	<u>Amount of beneficial ownership</u>	<u>Percent of class</u>
Common Stock	Michael Cetrone 11010 E. Boundary Road Elk, WA 99009	2,000,000 shares	90%

The percent of class is based on 2,228,025 shares of common stock issued and outstanding as of June 30, 2009.

## OFF-BALANCE SHEET ARRANGEMENTS

CEC does not have any off-balance sheet arrangements.

## EXECUTIVE COMPENSATION

The table below sets forth all cash compensation paid or proposed to be paid by us to the chief executive officer and the most highly compensated executive officers, and key employees for services rendered in all capacities to the Company during fiscal year 2008.

### Summary Compensation Table

Name	Year	Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Restricted Stock Awards (\$)	Securities Underlying Options/ SARs (\$)	LTIP Payouts (\$)	All Other Compensation (\$)	Totals (\$)
<b>Michael Cetrone,</b>	2008	0	0	0	0	0	0	0	0
<b>CEO, CFO and</b>	2009	0	0	0	0	0	0	0	0
<b>President</b>									

**Compensation Policy.** Because we are still in the early stages of formation and development, our directors and officers are not currently receiving any compensation.

**Stock Option.** Because we are still in the early stages of formation and development, our directors and officers have not received any stock options or freestanding SARs.

**Bonuses.** To date no bonuses have been granted. Any bonuses granted in the future will relate to meeting certain performance criteria that are directly related to areas within the executive's responsibilities with the Company. As the Company continues to grow, more defined bonus programs will be created to attract and retain our employees at all levels.

### Stock Option Plans

Our board of directors has not adopted any Stock Option Plans as of June 30, 2009.

### Compensation of Directors

Because we are still in the development stage, our directors are not receiving any compensation other than reimbursement for expenses incurred during their duties.

### Employment Contracts; Termination of Employment and Change-in-Control Arrangements

We do not have employment agreements with any of our employees.

## **DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS**

Cetrone Energy Company executive officers and directors and their respective ages as of May 31, 2008 are as follows:

### **Directors:**

<u>Name of Director</u>	<u>Age</u>	<u>Period of Service</u>
Michael Cetrone	45	Since January 28, 2008

### **Executive Officers:**

<u>Name of Officer</u>	<u>Age</u>	<u>Office</u>
Michael Cetrone	45	President, Secretary, Treasurer, Principal Executive Officer, Principal Financial Officer, and Principal Accounting Officer

The term of office for each director is one year, or until the next annual meeting of the shareholders.

### **Biographical Information**

Set forth below is a brief description of the background and business experience of our executive officer and director for the past five years

#### ***Michael Cetrone, President, Member of the Board of Directors, age 45.***

Currently, Mr. Cetrone is involved in the agricultural industry and has been for the past 5 years. Mr. Cetrone owns and operates his own farm in Elk, Washington. In addition, during this period Mr. Cetrone has conducted his own personal research into the development and use of biofuel for applications relating to his own farming operations. Prior to his farming operations Mr. Cetrone's employments have generally been focused in facility management operations.

Mr. Cetrone anticipates spending at a minimum 10 hours per week on the development of Cetrone Energy Company at no cost to the Company.

Cetrone Energy Company's sole Officer and Director has not been involved, during the past five years, in any bankruptcy proceeding, conviction or criminal proceedings; has not been subject to any order, judgment, or decree, not subsequently reversed or suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; and has not been found by a court of competent jurisdiction, the Commission or the Commodity Futures trading Commission to have violated a federal or state securities or commodities law.

### **Board Committees**

Cetrone Energy has not yet implemented any board committees as of the date of this prospectus.

### **Employment Agreements**

There are currently no employment agreements and none are anticipated to be entered into within the next twelve months.

### **Significant Employees**

Cetrone Energy Company has no significant employees other than the officer and director described above, whose time and efforts are being provided to Cetrone Energy Company without compensation.

## **MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS**

### **Market Information**

As of the date of this prospectus, there is no public market in our common stock. This prospectus is a step toward creating a public market for our common stock, which may enhance the liquidity of our shares. However, there can be no assurance that a meaningful trading market will ever develop. Cetrone Energy Company and its management make no representation about the present or future value of CEC's common stock.

As of the date of this prospectus, there are no outstanding options or warrants to purchase, or other instruments convertible into, common equity of Cetrone Energy Company and other than the stock registered under this Registration Statement, there is no stock that has been proposed to be publicly offered resulting in dilution to current shareholders.

As of the date of this document we have approximately 2,228,025 shares of common stock outstanding held by three (3) shareholders. These shares of common stock are restricted from resale under Rule 144 until registered under the Securities Act, or an exemption is applicable.

In general, under Rule 144 as amended, a person who has beneficially owned and held "restricted" securities for at least one year, including "affiliates," may sell publicly without registration under the Securities Act, within any three-month period, assuming compliance with other provisions of the Rule, a number of shares that do not exceed the greater of (i) one percent of the common stock then outstanding or, (ii) the average weekly trading volume in the common stock during the four calendar weeks preceding such sale. A person who is not deemed an "affiliate" and who has beneficially owned shares for at least two years would be entitled to unlimited re-sales of such restricted securities under Rule 144 without regard to the volume and other limitations described above.



## CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

### **Conflict of Interest**

The current officer and director of The Company is involved in other business activities and may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, such person may face a conflict in selecting between our business interest and their other business interests. The policy of the Board is that any personal business or corporate opportunity incurred by an officer or director of CEC must be examined by the Board and turned down by the Board in a timely basis before an officer or director can engage or take advantage of a business opportunity which could result in a conflict of interest.

On March 7, 2008, the Company issued 2,000,000 common shares to Michael Cetrone, Officer/Director, for consideration of \$0.001 per share, total consideration \$2,000. The Company believes that this issuance was exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, as a transaction by an issuer not involving any public offering.

None of the following parties has, since the date of incorporation, had any material interest, direct or indirect, in any transaction with us or in any presently proposed transaction that has or will materially affect us:

- The Officers and Directors;
- Any person proposed as a nominee for election as a director;
- Any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to the outstanding shares of common stock;
- Any relative or spouse of any of the foregoing persons who have the same house as such person.

On March 7, the Company issued 100,000 shares of its common stock to Jameson Capital, LLC for services valued at \$1,000. The Company believes that this issuance was exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, as a transaction by an issuer not involving any public offering.

On May 15, 2008, the Company issued 100,000 shares of common stock to Walker, Bannister & Dunn, LLC for services valued at \$1,000. The Company believes that this issuance was exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, as a transaction by an issuer not involving any public offering.

Since the effective date (September 15, 2008) of the registration statement filed upon Form S-1 the Company sold 28,025 shares common shares to approximately 12 individuals.

There are no promoters being used in relation with this offering. No persons who may, in the future, be considered a promoter will receive or expect to receive any assets, services or other consideration from Cetrone Energy Company. No assets will be or are expected to be acquired from any promoter on behalf of Cetrone Energy Company.

**CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE**

Since inception until the present time, the principal independent accounting for the Company has neither resigned (nor declined to stand for reelection) nor have been dismissed. The independent accountant for the Company is The Blackwing Group, LLC 18921G E Valley View Parkway #325, Independence, MO 64055.

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**CETRONE ENERGY COMPANY**  
**(A Development Stage Company)**  
**BALANCE SHEET**

	June 30 2009 (unaudited)	December 31 2008
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 401	\$ 3,296
Total Current Assets	<u>401</u>	<u>3,296</u>
<b>TOTAL ASSETS</b>		
	<u>\$ 401</u>	<u>\$ 3,296</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 8,450	\$ 2,975
Note payable - related party	100	100
Total Current Liabilities	<u>8,550</u>	<u>3,075</u>
<b>COMMITMENTS AND CONTINGENCIES</b>		
	-	-
<b>STOCKHOLDERS' EQUITY (DEFICIT)</b>		
Common stock, \$0.001 par value; 50,000,000 shares authorized, 2,228,025 shares issued and outstanding respectively	2,228	2,228
Additional paid-in capital	4,014	4,014
Accumulated deficit	<u>(14,391)</u>	<u>(6,021)</u>
Total Stockholders' Equity (Deficit)	<u>(8,149)</u>	<u>221</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
	<u>\$ 401</u>	<u>\$ 3,296</u>

**CETRONE ENERGY COMPANY**  
**(A Development Stage Company)**  
**STATEMENTS OF OPERATIONS**

	Three Months  Ended June 30 2009 <u>(unaudited)</u>	Three Months  Ended June 30 2008 <u>(unaudited)</u>	Six Months  Ended June 30 2009 <u>(unaudited)</u>	Six Months  Ended June 30 2008 <u>(unaudited)</u>	Period from January 28,2008 (Inception) to June 30 2009 <u>                    </u>
<b>REVENUES</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OPERATING EXPENSES</b>					
Consulting	1,524	-	1,524	2,000	3,524
Professional fees	700	-	5,125	-	8,275
General and administrative expenses	1,636	525	1,721	525	2,592
Total operating expenses	<u>3,860</u>	<u>525</u>	<u>8,370</u>	<u>2,525</u>	<u>14,391</u>
<b>LOSS FROM OPERATIONS</b>	<u>(3,860)</u>	<u>(525)</u>	<u>(8,370)</u>	<u>(2,525)</u>	<u>(14,391)</u>
<b>OTHER INCOME (EXPENSES)</b>					
Other income	-	-	-	-	-
Interest income	-	-	-	-	-
<b>TOTAL OTHER INCOME (EXPENSES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LOSS BEFORE TAXES</b>	<u>(3,860)</u>	<u>(525)</u>	<u>(8,370)</u>	<u>(2,525)</u>	<u>(14,391)</u>
<b>INCOME TAX EXPENSE</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET LOSS</b>	<u>\$ (3,860)</u>	<u>\$ (525)</u>	<u>\$ (8,370)</u>	<u>\$ (2,525)</u>	<u>\$ (14,391)</u>
<b>NET LOSS PER COMMON SHARE, BASIC AND DILUTED</b>	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>\$</u>
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING, BASIC AND DILUTED</b>	<u>2,228,025</u>	<u>2,228,025</u>	<u>2,228,025</u>	<u>2,228,025</u>	

**CETRONE ENERGY COMPANY**  
**(A Development Stage Company)**  
**STATEMENT OF STOCKHOLDERS' EQUITY**  
**(DEFICIT)**

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	<u>Common Stock</u>		<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Equity (Deficit)</u>
	<u>Shares</u>	<u>Amount</u>			
Common stock issued for cash					
at \$0.001 per share	5/12/2008	2,000,000	\$ 2,000	\$ -	\$ 2,000
					-
Common Stock for services					
at \$0.01 per share	3/7/2008	200,000	200	1,800	2,000
					-
Common stock issued for cash					
at \$0.08 per share	12/26/2008	28,025	28	2,214	2,242
					-
Net loss for period ended					
December 31, 2008			-	(6,021)	(6,021)
Balance, December 31, 2008		2,228,025	\$ 2,228	\$ 4,014	\$ (6,021)
					\$ 221
Net loss for period ended					
June 30, 2009 (unaudited)			-	(8,370)	(8,370)
Balance, June 30, 2009 (unaudited)		2,228,025	\$ 2,228	\$ 4,014	\$ (14,391)
					\$ (8,149)

**CETRONE ENERGY COMPANY**  
**(A Development Stage Company)**  
**STATEMENTS OF CASH FLOWS**

	Six Months Ended June 30, 2009 <u>(unaudited)</u>	Six Months Ended June 30, 2008 <u>(unaudited)</u>	Period from January 28, 2008 Through June 30, 2009 <u>(unaudited)</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net gain (loss)	\$ (8,370)	\$ (2,525)	\$ (14,391)
Common stock issued for services	-	2,000	2,000
Adjustments to reconcile net loss to net cash provided (used) by operating activities:			
Increase (decrease) in accounts payable	5,475	525	8,450
Net cash provided (used) by operating activities	<u>(2,895)</u>	<u>-</u>	<u>(3,941)</u>
<b>CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:</b>			
Net cash used by investing activities	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS PROVIDED BY FINANCING ACTIVITIES:</b>			
Proceeds from sale of common stock	-	2,000	4,242
Proceeds from note payable - related party	<u>-</u>	<u>100</u>	<u>100</u>
Net cash provided by financing activities	<u>-</u>	<u>2,100</u>	<u>4,342</u>
Net increase (decrease) in cash and cash equivalents	(2,895)	2,100	401
Cash at beginning of period	<u>3,296</u>	<u>-</u>	<u>-</u>
Cash at end of period	<u>\$ 401</u>	<u>\$ 2,100</u>	<u>\$ 401</u>
<b>SUPPLEMENTAL CASH FLOW DISCLOSURES:</b>			
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Interest paid	<u>-</u>	<u>-</u>	<u>-</u>
<b>NON-CASH FINANCING AND INVESTING ACTIVITIES:</b>			

**CETRONE ENERGY COMPANY  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2009**

**NOTE 1 – DESCRIPTION OF BUSINESS**

Cetrone Energy Company was incorporated on January 28, 2008 in the State of Nevada.

The principal business of the Company is to develop “green” renewable fuel source for agricultural operations, specifically biodiesel. The Company’s year-end is December 31.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES**

This summary of significant accounting policies of Cetrone Energy Company is presented to assist in understanding the Company’s financial statements. The financial statements and notes are representations of the Company’s management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America, and have been consistently applied in the preparation of the financial statements.

Accounting Method

The Company’s financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Accounting Pronouncements

In June, 2009, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No 168, “The *FASB Accounting Standards Codification*™ and the Hierarchy of Generally Accepted Accounting Principles—a replacement of FASB Statement No. 162”. The *FASB Accounting Standards Codification*™ (Codification) will become the source of authoritative U.S. generally accepted accounting principles (GAAP) recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission (SEC) under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. On the effective date of this Statement, the Codification will supersede all then-existing non-SEC accounting and reporting standards. All other nongrandfathered non-SEC accounting literature not included in the Codification will become nonauthoritative. This Statement is effective for financial statements issued for interim and annual periods ending after September 15, 2009.

Following this Statement, the Board will not issue new standards in the form of Statements, FASB Staff Positions, or Emerging Issues Task Force Abstracts. Instead, it will issue Accounting Standards Updates. The Board will not consider Accounting Standards Updates as authoritative in their own right. Accounting Standards Updates will serve only to update the Codification, provide background information about the guidance, and provide the bases for conclusions on the change(s) in the Codification.



**CETRONE ENERGY COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

FASB Statement No. 162, *The Hierarchy of Generally Accepted Accounting Principles*, which became effective on November 13, 2008, identified the sources of accounting principles and the framework for selecting the principles used in preparing the financial statements of nongovernmental entities that are presented in conformity with GAAP. Statement 162 arranged these sources of GAAP in a hierarchy for users to apply accordingly. Once the Codification is in effect, all of its content will carry the same level of authority, effectively superseding Statement 162. In other words, the GAAP hierarchy will be modified to include only two levels of GAAP: authoritative and nonauthoritative. As a result, this Statement replaces Statement 162 to indicate this change to the GAAP hierarchy. This Statement shall be effective for financial statements issued for interim and annual periods ending after September 15, 2009. The adoption of this statement will have no material effect on the Company's financial condition or results of operations.

In June, 2009, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No 167, "Amendments to FASB Interpretation No. 46(R)". This Statement amends Interpretation 46(R) to require an enterprise to perform an analysis to determine whether the enterprise's variable interest or interests give it a controlling financial interest in a variable interest entity. This analysis identifies the primary beneficiary of a variable interest entity as the enterprise that has both of the following characteristics:

- a. The power to direct the activities of a variable interest entity that most significantly impact the entity's economic performance
- b. The obligation to absorb losses of the entity that could potentially be significant to the variable interest entity or the right to receive benefits from the entity that could potentially be significant to the variable interest entity.

Additionally, an enterprise is required to assess whether it has an implicit financial responsibility to ensure that a variable interest entity operates as designed when determining whether it has the power to direct the activities of the variable interest entity that most significantly impact the entity's economic performance. This Statement amends Interpretation 46(R) to require ongoing reassessments of whether an enterprise is the primary beneficiary of a variable interest entity. This Statement amends Interpretation 46(R) to eliminate the quantitative approach previously required for determining the primary beneficiary of a variable interest entity. This Statement amends certain guidance in Interpretation 46(R) for determining whether an entity is a variable interest entity. It is possible that application of this revised guidance will change an enterprise's assessment of which entities with which it is involved are variable interest entities.

**CETRONE ENERGY COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

This Statement amends Interpretation 46(R) to add an additional reconsideration event for determining whether an entity is a variable interest entity when any changes in facts and circumstances occur such that the holders of the equity investment at risk, as a group, lose the power from voting rights or similar rights of those investments to direct the activities of the entity that most significantly impact the entity's economic performance. Under Interpretation 46(R), a troubled debt restructuring as defined in paragraph 2 of FASB Statement No. 15, *Accounting by Debtors and Creditors for Troubled Debt Restructurings*, was not an event that required reconsideration of whether an entity is a variable interest entity and whether an enterprise is the primary beneficiary of a variable interest entity. This Statement eliminates that exception. This Statement amends Interpretation 46(R) to require enhanced disclosures that will provide users of financial statements with more transparent information about an enterprise's involvement in a variable interest entity. The enhanced disclosures are required for any enterprise that holds a variable interest in a variable interest entity. This Statement nullifies FASB Staff Position FAS 140-4 and FIN 46(R)-8, *Disclosures by Public Entities (Enterprises) about Transfers of Financial Assets and Interests in Variable Interest Entities*. However, the content of the enhanced disclosures required by this Statement is generally consistent with that previously required by the FSP.

This Statement shall be effective as of the beginning of each reporting entity's first annual reporting period that begins after November 15, 2009, for interim periods within that first annual reporting period, and for interim and annual reporting periods thereafter. Earlier application is prohibited.

In June, 2009, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No 166, "Accounting for Transfers of Financial Assets—an amendment of FASB Statement No. 140" ("SFAS 166"). This Statement removes the concept of a qualifying special-purpose entity from Statement 140 and removes the exception from applying FASB Interpretation No. 46 (revised December 2003), *Consolidation of Variable Interest Entities*, to qualifying special-purpose entities. It also clarifies that the objective of paragraph 9 of Statement 140 is to determine whether a transferor and all of the entities included in the transferor's financial statements being presented have surrendered control over transferred financial assets. This Statement modifies the financial-components approach used in Statement 140 and limits the circumstances in which a financial asset, or portion of a financial asset, should be derecognized when the transferor has not transferred the entire original financial asset to an entity that is not consolidated with the transferor in the financial statements being presented and/or when the transferor has continuing involvement with the transferred financial asset. Additionally, it defines the term *participating interest* to establish specific conditions for reporting a transfer of a portion of a financial asset as a sale.

**CETRONE ENERGY COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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The special provisions in Statement 140 and FASB Statement No. 65, *Accounting for Certain Mortgage Banking Activities*, for guaranteed mortgage securitizations are removed to require those securitizations to be treated the same as any other transfer of financial assets within the scope of Statement 140, as amended by this Statement. Also, this Statement requires that a transferor recognize and initially measure at fair value all assets obtained (including a transferor's beneficial interest) and liabilities incurred as a result of a transfer of financial assets accounted for as a sale. This Statement must be applied as of the beginning of each reporting entity's first annual reporting period that begins after November 15, 2009, for interim periods within that first annual reporting period and for interim and annual reporting periods thereafter. Earlier application is prohibited. This Statement must be applied to transfers occurring on or after the effective date. The adoption of this statement will have no material effect on the Company's financial condition or results of operations.

In May, 2009, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No 165, "Subsequent Events" (SFAS 165). 1. The objective of this Statement is to establish principles and requirements for subsequent events. In particular, this Statement sets forth:

- a. The period after the balance sheet date during which management of a reporting entity shall evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements.
- b. The circumstances under which an entity shall recognize events or transactions occurring after the balance sheet date in its financial statements.
- c. The disclosures that an entity shall make about events or transactions that occurred after the balance sheet date.

In accordance with this Statement, an entity should apply the requirements to interim or annual financial periods ending after June 15, 2009. The adoption of this statement will have no material effect on the Company's financial condition or results of operations.

In May, 2008, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 163, "Accounting for Financial Guarantee Insurance Contracts—an interpretation of FASB Statement No. 60" (SFAS 163). This Statement requires that an insurance enterprise recognize a claim liability prior to an event of default (insured event) when there is evidence that credit deterioration has occurred in an insured financial obligation.

**CETRONE ENERGY COMPANY**  
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This Statement also clarifies how Statement 60 applies to financial guarantee insurance contracts, including the recognition and measurement to be used to account for premium revenue and claim liabilities. Those clarifications will increase comparability in financial reporting of financial guarantee insurance contracts by insurance enterprises. This Statement requires expanded disclosures about financial guarantee insurance contracts.

The accounting and disclosure requirements of the Statement will improve the quality of information provided to users of financial statements. This Statement is effective for financial statements issued for fiscal years beginning after December 15, 2008, and all interim periods within those fiscal years, except for some disclosures about the insurance enterprise's risk-management activities. This Statement requires that disclosures about the risk-management activities of the insurance enterprise be effective for the first period (including interim periods) beginning after issuance of this Statement. Except for those disclosures, earlier application is not permitted. The adoption of this statement will have no material effect on the Company's financial condition or results of operations.

In May, 2008, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 162, "The Hierarchy of Generally Accepted Accounting Principles" (SFAS No. 162). This Statement identifies the sources of accounting principles and the framework for selecting the principles to be used in the preparation of financial statements of nongovernmental entities that are presented in conformity with generally accepted accounting principles (GAAP) in the United States (the GAAP hierarchy). The sources of accounting principles<sup>1</sup> that are generally accepted are categorized in descending order of authority as follows:

- a. FASB Statements of Financial Accounting Standards and Interpretations, FASB Statement 133 Implementation Issues, FASB Staff Positions, and American Institute of Certified Public Accountants (AICPA) Accounting Research Bulletins and Accounting Principles Board Opinions that are not superseded by actions of the FASB
- b. FASB Technical Bulletins and, if cleared by the FASB, AICPA Industry Audit and Accounting Guides and Statements of Position
- c. AICPA Accounting Standards Executive Committee Practice Bulletins that have been cleared by the FASB, consensus positions of the FASB Emerging Issues Task Force (EITF), and the Topics discussed in Appendix D of *EITF Abstracts* (EITF D-Topics)

**CETRONE ENERGY COMPANY**  
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d. Implementation guides (Q&As) published by the FASB staff, AICPA Accounting Interpretations, AICPA Industry Audit and Accounting Guides and Statements of Position not cleared by the FASB, and practices that are widely recognized and prevalent either generally or in the industry.

The adoption of this statement will have no material effect on the Company's financial condition or results of operations.

In March 2008, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 161, "Disclosures about Derivative Instruments and Hedging Activities—an amendment of FASB Statement No. 133" (SFAS No. 161).

This statement changes the disclosure requirements for derivative instruments and hedging activities. Entities are required to provide enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related hedged items are accounted for under Statement 133 and its related interpretations, and (c) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. This Statement is intended to enhance the current disclosure framework in Statement 133. The Statement requires that objectives for using derivative instruments be disclosed in terms of underlying risk and accounting designation. This disclosure better conveys the purpose of derivative use in terms of the risks that the entity is intending to manage. Disclosing the fair values of derivative instruments and their gains and losses in a tabular format should provide a more complete picture of the location in an entity's financial statements of both the derivative positions existing at period end and the effect of using derivatives during the reporting period. Disclosing information about credit-risk-related contingent features should provide information on the potential effect on an entity's liquidity from using derivatives. Finally, this Statement requires cross-referencing within the footnotes, which should help users of financial statements locate important information about derivative instruments.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid investments and short-term debt instruments with original maturities of three months or less to be cash equivalents.

Derivative Instruments

The Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities" (hereinafter "SFAS No. 133"), as amended by SFAS No. 137, "Accounting for Derivative Instruments and Hedging Activities – Deferral of the Effective Date of FASB No. 133",

**CETRONE ENERGY COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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and SFAS No. 138, "Accounting for Certain Derivative Instruments and Certain Hedging Activities", and SFAS No. 149, "Amendment of Statement 133 on Derivative Instruments and Hedging Activities". These statements establish accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities. They require that an entity recognize all derivatives as either assets or liabilities in the balance sheet and measure those instruments at fair value.

If certain conditions are met, a derivative may be specifically designated as a hedge, the objective of which is to match the timing of gain or loss recognition on the hedging derivative with the recognition of (i) the changes in the fair value of the hedged asset or liability that are attributable to the hedged risk or (ii) the earnings effect of the hedged forecasted transaction. For a derivative not designated as a hedging instrument, the gain or loss is recognized in income in the period of change.

At June 30, 2009 and June 30, 2008, the Company has not engaged in any transactions that would be considered derivative instruments or hedging activities.

Earnings Per Share

The Company has adopted Statement of Financial Accounting Standards No. 128, which provides for calculation of "basic" and "diluted" earnings per share. Basic earnings per share includes no dilution and is computed by dividing net income (loss) available to common shareholders by the weighted average common shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity similar to fully diluted earnings per share. Basic and diluted loss per share were the same, at the reporting dates, as there were no common stock equivalents outstanding.

Fair Value of Financial Instruments

The Company's financial instruments as defined by Statement of Financial Accounting Standards No. 107, "Disclosures about Fair Value of Financial Instruments," include cash, trade accounts receivable, and accounts payable and accrued expenses. All instruments are accounted for on a historical cost basis, which, due to the short maturity of these financial instruments, approximates fair value at June 30, 2009.

SFAS No. 157, "Fair Value Measurements" (SFAS 157), define fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles, and expands disclosures about fair value measurements.

**CETRONE ENERGY COMPANY**  
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SFAS 157 establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value as follows:

Level 1. Observable inputs such as quoted prices in active markets;

Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3. Unobservable inputs in which there is little or no market data, which requires the reporting entity to develop its own assumptions.

The Company does not have any assets or liabilities measured at fair value on a recurring basis at June 30, 2009. The Company did not have any fair value adjustments for assets and liabilities measured at fair value on a nonrecurring basis during the period ended June 30, 2009.

Provision for Taxes

Income taxes are provided based upon the liability method of accounting pursuant to Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes." Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the "more likely than not" standard imposed by SFAS No. 109 to allow recognition of such an asset.

At June 30, 2009, the Company had net deferred tax assets calculated at an expected rate of 34% of approximately \$4,900 principally arising from net operating loss carryforwards for income tax purposes. As management of the Company cannot determine that it is more likely than not that the Company will realize the benefit of the net deferred tax asset, a valuation allowance equal to the net deferred tax asset has been established at June 30, 2009. The significant components of the deferred tax asset at June 30, 2009 and December 31, 2008 were as follows:

	March 31, 2009	December 31, 2008
Net operating loss carryforward	<u>\$ 14,391</u>	<u>\$ 6,021</u>
Deferred tax asset	4,893	2,047
Deferred tax asset valuation allowance	<u>\$ (4,893)</u>	<u>\$ (2,047)</u>
Net deferred tax asset	<u>          -</u>	<u>          -</u>

At June 30, 2009, the Company has net operating loss carryforwards of approximately \$14,400 which expire in the year 2028. The above estimates are based upon management's decisions concerning certain elections which could change the relationship between net income and taxable income. Management decisions are made annually and could significantly vary from the estimates.

**CETRONE ENERGY COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

Use of Estimates

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Going Concern

As shown in the accompanying financial statements, the Company had negative working capital and an accumulated deficit incurred through June 30, 2009. The Company is currently putting technology in place which will, if successful, mitigate these factors which raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Management has established plans designed to increase the sales of the Company's products, and decrease debt. The Company plans to source raw materials needed for remanufacture domestically, then produce the needed biofuel in small batches tailored to the needs of customer demand until such time as larger quantities can be produced. Profit margins will presumably increase as batch size and storage limits can be increased.

However, currently the Company is dependent upon raising proceeds from the sale of its common stock or through debt financing in order to continue the development of its proposed business. Management intends to seek additional capital from new equity securities offerings that will provide funds needed to increase liquidity, fund internal growth and fully implement its business plan.

An estimated \$120,000 is believed necessary to continue operations and increase development through the next fiscal year. The timing and amount of capital requirements will depend on a number of factors, including demand for products and services and the availability of opportunities for expansion through affiliations and other business relationships. Management intends to seek new capital from new equity securities issuances to provide funds needed to increase liquidity, fund internal growth, and fully implement its business plan.



**CETRONE ENERGY COMPANY  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2009**

**NOTE 3– CAPITAL STOCK**

Common Stock

The Company is authorized to issue 50,000,000 shares of common stock. All shares have equal voting rights, are non-assessable and have one vote per share. Voting rights are not cumulative and, therefore, the holders of more than 50% of the common stock could, if they choose to do so, elect all of the directors of the Company.

In its initial capitalization, the Company issued 2,200,000 shares of common stock for a total of \$2,000 cash, and \$2,000 in services.

During the year ended December 31, 2008 the Company sold 28,025 shares of common stock pursuant to a registered offering at \$0.08 per share for total cash of \$2,242.

During the period ended June 30, 2009 the Company did not issue any stock.

**NOTE 4 – RELATED PARTY TRANSACTIONS**

On May 16, 2008, an officer and director of the Company used \$100 to open up a bank account on behalf of the Company. As of June 30, 2009, the Company has not yet reimbursed the officer for this cash advance. The funds advanced are unsecured, non-interest bearing, and due on demand.

**CETRONE ENERGY COMPANY  
(A DEVELOPMENT STAGE COMPANY)  
AUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD OF  
JANUARY 28, 2008 (DATE OF INCEPTION)  
TO DECEMBER 31, 2008**

**THE BLACKWING GROUP, LLC  
18921G E VALLEY VIEW PARKWAY #325  
INDEPENDENCE, MO 64055**

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**THE BLACKWING GROUP, LLC  
18921G E VALLEY VIEW PARKWAY #325  
INDEPENDENCE, MO 64055  
816-813-0098**

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Cetrone Energy Company (A Development Stage Company)  
11010 East Boundary Road  
Elk, WA 99009

We have audited the accompanying balance sheet of Cetrone Energy Company (A Development Stage Company) as of December 31, 2008, and the related statements of income and changes in member's equity, and cash flows for the period then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted my audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of Cetrone Energy Company (A Development Stage Company) as of December 31, 2008, and the results of its operations and its cash flows for the period then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 5 to the financial statements, the Company faces competition from existing companies with considerably more financial resources and business connections. In the event that Company fails to meet the anticipated levels of performance there is significant doubt that the Company will be able to meet the debt obligations related to the non public offering. These conditions raise substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters also are described in Note 5. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Blackwing Group, LLC  
Issuing Office: Independence, MO  
July 15, 2009

**CETRONE ENERGY COMPANY**  
**(A Development Stage Company)**  
**BALANCE SHEET**

---

December 31  
2008

**ASSETS**

**CURRENT ASSETS**

Cash	\$	3,296
Total Current Assets		<u>3,296</u>

**TOTAL ASSETS**

\$ 3,296

**LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)**

**CURRENT LIABILITIES**

Accounts payable	\$	2,975
Note payable - related party		100
Total Current Liabilities		<u>3,075</u>

**COMMITMENTS AND CONTINGENCIES**

-

**STOCKHOLDERS' EQUITY (DEFICIT)**

Common stock, \$0.001 par value; 50,000,000 shares authorized, 2,200,000 shares issued and outstanding		2,228
Additional paid-in capital		4,014
Accumulated deficit		<u>(6,021)</u>
Total Stockholders' Equity (Deficit)		<u>221</u>

**TOTAL LIABILITIES AND**

**STOCKHOLDERS' EQUITY (DEFICIT)**

\$ 3,296

-

**CETRONE ENERGY COMPANY**  
**(A Development Stage Company)**  
**STATEMENTS OF OPERATIONS**

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	Period from January 28, 2008 Through December 31, 2008
<b>REVENUES</b>	<b>\$ -</b>
<b>OPERATING EXPENSES</b>	
Consulting	2,000
Professional fees	3,150
General and administrative expenses	871
Total operating expenses	<u>6,021</u>
<b>LOSS FROM OPERATIONS</b>	<u>(6,021)</u>
<b>OTHER INCOME (EXPENSES)</b>	
Other income	-
Interest income	-
<b>TOTAL OTHER INCOME (EXPENSES)</b>	<u>-</u>
<b>LOSS BEFORE TAXES</b>	<u>(6,021)</u>
<b>INCOME TAX EXPENSE</b>	<u>-</u>
<b>NET LOSS</b>	<u>\$ (6,021)</u>
<b>NET LOSS PER COMMON SHARE, BASIC AND DILUTED</b>	<u>\$ (0.00)</u>
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING, BASIC AND DILUTED</b>	<u>1,833,333</u>

**CETRONE ENERGY COMPANY**  
**(A Development Stage Company)**  
**STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)**

---

	<u>Common Stock</u>		<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Equity (Deficit)</u>
	<u>Shares</u>	<u>Amount</u>			
Common stock issued for cash					
at \$0.001 per share	5/12/2008	2,000,000	\$ 2,000	\$	\$ 2,000
					-
Common Stock for services					-
at \$0.01 per share	3/7/2008	200,000	200	1,800	2,000
					-
Common stock issued for cash					-
at \$0.08 per share	12/26/2008	28,025	28	2,214	2,242
					-
Net loss for period ended December 31, 2008			-	(6,021)	(6,021)
Balance, December 31, 2008		2,228,025	\$ 2,228	\$ (6,021)	\$ 221

**CETRONE ENERGY COMPANY**  
**(A Development Stage Company)**  
**STATEMENTS OF CASH FLOWS**

	Period from January 28, 2008 Through December 31, 2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Net gain (loss)	\$ (6,021)
Common stock issued for services	2,000
Adjustments to reconcile net loss to net cash provided (used) by operating activities:	
Increase (decrease) in accounts payable	2,975
Net cash provided (used) by operating activities	<u>(1,046)</u>
<b>CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:</b>	
Net cash used by investing activities	<u>-</u>
<b>CASH FLOWS PROVIDED BY FINANCING ACTIVITIES:</b>	
Proceeds from sale of common stock	4,242
Proceeds from note payable - related party	100
Net cash provided by financing activities	<u>4,342</u>
Net increase (decrease) in cash and cash equivalents	3,296
<b>Cash at beginning of period</b>	<u>-</u>
<b>Cash at end of period</b>	<u>\$ 3,296</u>
<b>SUPPLEMENTAL CASH FLOW DISCLOSURES:</b>	
Income taxes paid	<u>\$ -</u>
Interest paid	<u>-</u>
<b>NON-CASH FINANCING AND INVESTING ACTIVITIES:</b>	



**NOTE 1 – DESCRIPTION OF BUSINESS**

Cetrone Energy Company was incorporated on January 28, 2008 in the State of Nevada.

The principal business of the Company is to develop “green” renewable fuel source for agricultural operations, specifically biodiesel. The Company’s year-end is December 31.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES**

This summary of significant accounting policies of Cetrone Energy Company is presented to assist in understanding the Company’s financial statements. The financial statements and notes are representations of the Company’s management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America, and have been consistently applied in the preparation of the financial statements.

Accounting Method

The Company’s financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Accounting Pronouncements

In May, 2008, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 163, “Accounting for Financial Guarantee Insurance Contracts—an interpretation of FASB Statement No. 60” (SFAS 163). This Statement requires that an insurance enterprise recognize a claim liability prior to an event of default (insured event) when there is evidence that credit deterioration has occurred in an insured financial obligation. This Statement also clarifies how Statement 60 applies to financial guarantee insurance contracts, including the recognition and measurement to be used to account for premium revenue and claim liabilities. Those clarifications will increase comparability in financial reporting of financial guarantee insurance contracts by insurance enterprises. This Statement requires expanded disclosures about financial guarantee insurance contracts. The accounting and disclosure requirements of the Statement will improve the quality of information provided to users of financial statements. This Statement is effective for financial statements issued for fiscal years beginning after December 15, 2008, and all interim periods within those fiscal years, except for some disclosures about the insurance enterprise’s risk-management activities. This Statement requires that disclosures about the risk-management activities of the insurance enterprise be effective for the first period (including interim periods) beginning after issuance of this Statement. Except for those disclosures, earlier application is not permitted. The adoption of this statement will have no material effect on the Company’s financial condition or results of operations.

CETRONE ENERGY COMPANY  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2008

In May, 2008, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 162, “The Hierarchy of Generally Accepted Accounting Principles” (SFAS No. 162). This Statement identifies the sources of accounting principles and the framework for selecting the principles to be used in the preparation of financial statements of nongovernmental entities that are presented in conformity with generally accepted accounting principles (GAAP) in the United States (the GAAP hierarchy). The sources of accounting principles that are generally accepted are categorized in descending order of authority as follows:

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- c. AICPA Accounting Standards Executive Committee Practice Bulletins that have been cleared by the FASB, consensus positions of the FASB Emerging Issues Task Force (EITF), and the Topics discussed in Appendix D of *EITF Abstracts* (EITF D-Topics)
- d. Implementation guides (Q&As) published by the FASB staff, AICPA Accounting Interpretations, AICPA Industry Audit and Accounting Guides and Statements of Position not cleared by the FASB, and practices that are widely recognized and prevalent either generally or in the industry.

The adoption of this statement will have no material effect on the Company’s financial condition or results of operations.

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CETRONE ENERGY COMPANY  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2008

Disclosing the fair values of derivative instruments and their gains and losses in a tabular format should provide a more complete picture of the location in an entity's financial statements of both the derivative positions existing at period end and the effect of using derivatives during the reporting period. Disclosing information about credit-risk-related contingent features should provide information on the potential effect on an entity's liquidity from using derivatives. Finally, this Statement requires cross-referencing within the footnotes, which should help users of financial statements locate important information about derivative instruments.

Cash and Cash Equivalents

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Derivative Instruments

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If certain conditions are met, a derivative may be specifically designated as a hedge, the objective of which is to match the timing of gain or loss recognition on the hedging derivative with the recognition of (i) the changes in the fair value of the hedged asset or liability that are attributable to the hedged risk or (ii) the earnings effect of the hedged forecasted transaction. For a derivative not designated as a hedging instrument, the gain or loss is recognized in income in the period of change.

At December 31, 2008, the Company has not engaged in any transactions that would be considered derivative instruments or hedging activities.

Earnings Per Share

The Company has adopted Statement of Financial Accounting Standards No. 128, which provides for calculation of "basic" and "diluted" earnings per share. Basic earnings per share includes no dilution and is computed by dividing net income (loss) available to common shareholders by the weighted average common shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity similar to fully diluted earnings per share.

CETRONE ENERGY COMPANY  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2008

Basic and diluted loss per share were the same, at the reporting dates, as there were no common stock equivalents outstanding.

Fair Value of Financial Instruments

The Company's financial instruments as defined by Statement of Financial Accounting Standards No. 107, "Disclosures about Fair Value of Financial Instruments," include cash, trade accounts receivable, and accounts payable and accrued expenses. All instruments are accounted for on a historical cost basis, which, due to the short maturity of these financial instruments, approximates fair value at December 31, 2008.

SFAS No. 157, "Fair Value Measurements" (SFAS 157), define fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS 157 establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value as follows:

Level 1. Observable inputs such as quoted prices in active markets;

Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3. Unobservable inputs in which there is little or no market data, which requires the reporting entity to develop its own assumptions.

The Company does not have any assets or liabilities measured at fair value on a recurring basis at December 31, 2008. The Company did not have any fair value adjustments for assets and liabilities measured at fair value on a nonrecurring basis during the year ended December 31, 2008.

Provision for Taxes

Income taxes are provided based upon the liability method of accounting pursuant to Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes." Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the "more likely than not" standard imposed by SFAS No. 109 to allow recognition of such an asset.

At December 31, 2008, the Company had net deferred tax assets calculated at an expected rate of 34% of approximately \$2,000 principally arising from net operating loss carryforwards for income tax purposes. As management of the Company cannot determine that it is more likely than not that the Company will realize the benefit of the net deferred tax asset, a valuation allowance equal to the net deferred tax asset has been established at December 31, 2008. The significant components of the deferred tax asset at December 31, 2008 were as follows:

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	December 31, 2008
Net operating loss carryforward	\$ 6,021
Deferred tax asset	2,047
Deferred tax asset valuation allowance	\$ (2,047)
Net deferred tax asset	<u>-</u>

At December 31, 2008, the Company has net operating loss carryforwards of approximately \$6,000, which expire in the year 2028. The above estimates are based upon management's decisions concerning certain elections which could change the relationship between net income and taxable income. Management decisions are made annually and could significantly vary from the estimates.

Use of Estimates

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Going Concern

As shown in the accompanying financial statements, the Company had negative working capital and an accumulated deficit incurred through December 31, 2008. The Company is currently putting technology in place which will, if successful, mitigate these factors which raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Management has established plans designed to increase the sales of the Company's products, and decrease debt. The Company plans to source raw materials needed for remanufacture domestically, then produce the needed biofuel in small batches tailored to the needs of customer demand until such time as larger quantities can be produced. Profit margins will presumably increase as batch size and storage limits can be increased. However, currently the Company is dependent upon raising proceeds from the sale of its common stock or through debt financing in order to continue the development of its proposed business. Management intends to seek additional capital from new equity securities offerings that will provide funds needed to increase liquidity, fund internal growth and fully implement its business plan.

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An estimated \$120,000 is believed necessary to continue operations and increase development through the next fiscal year. The timing and amount of capital requirements will depend on a number of factors, including demand for products and services and the availability of opportunities for expansion through affiliations and other business relationships. Management intends to seek new capital from new equity securities issuances to provide funds needed to increase liquidity, fund internal growth, and fully implement its business plan.

**NOTE 3– CAPITAL STOCK**

Common Stock

The Company is authorized to issue 50,000,000 shares of common stock. All shares have equal voting rights, are non-assessable and have one vote per share. Voting rights are not cumulative and, therefore, the holders of more than 50% of the common stock could, if they choose to do so, elect all of the directors of the Company.

In its initial capitalization, the Company issued 2,200,000 shares of common stock for a total of \$2,000 cash, and \$2,000 in services.

During the year ended December 31, 2008 the Company sold 28,025 shares of common stock pursuant to a registered offering at \$0.08 per share for total cash of \$2,242.

**NOTE 4 – RELATED PARTY TRANSACTIONS**

On May 16, 2008, an officer and director of the Company used \$100 to open up a bank account on behalf of the Company. As of December 31, 2008, the Company has not yet reimbursed the officer for this cash advance. The funds advanced are unsecured, non-interest bearing, and due on demand.

## **DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION**

Our By-laws provide for the elimination of the personal liability of our officers, directors, corporate employees and agents to the fullest extent permitted by the provisions of Nevada law. Under such provisions, the director, officer, corporate employee or agent who in her capacity as such is made or threatened to be made, party to any suit or proceeding, shall be indemnified if it is determined that such director or officer acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of our Company. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers, and persons controlling our Company pursuant to the foregoing provision, or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities is asserted by one of our directors, officers, or controlling persons in connection with the securities being registered, we will, unless in the opinion of our legal counsel the matter has been settled by controlling precedent, submit the question of whether such indemnification is against public policy to a court of appropriate jurisdiction. We will then be governed by the court's decision.

## **RECENT SALES OF UNREGISTERED SECURITIES**

During the past three years, Cetrone Energy Company issued the following unregistered securities in private transactions without registering the securities under the Securities Act:

On March 7, 2008, the Company issued 2,000,000 common shares to Michael Cetrone, Officer/Director, for consideration of \$0.001 per share, total consideration \$2,000. The Company believes that this issuance was exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, as a transaction by an issuer not involving any public offering.

On March 7, 2008 the Company issued 100,000 shares of its common stock to Jameson Capital, LLC for services valued at \$1,000. The Company believes that this issuance was exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, as a transaction by an issuer not involving any public offering.

On May 15, 2008, the Company issued 100,000 shares of common stock to Walker, Bannister & Dunn, LLC for services valued at \$1,000. The Company believes that this issuance was exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, as a transaction by an issuer not involving any public offering.

## INDEX OF EXHIBITS

### **Exhibit No. Name/Identification of Exhibit**

3 \*Articles of Incorporation & Bylaws

23 Consent of Experts

a) Consent of The Blackwing Group, LLC

\*Previously filed as an exhibit to Form S-1 filed on September 9, 2008

## UNDERTAKINGS

The registrant hereby undertakes:

To file, during any period in which it offers or sells securities, a post-effective amendment to this registration statement to:

(i) Include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) Reflect in the prospectus any facts or events which, individually or together, represent a fundamental change in the information in the registration statement;

(iii) Include any additional or changed material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

For determining liability under the Securities Act, to treat each post-effective amendment as a new registration statement of the securities offered, and the offering of the securities at that time to be the initial bona fide offering.

To file a post-effective amendment to remove from registration any of the securities that remains unsold at the end of the offering.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a Director,



officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

For determining any liability under the Securities Act, to treat the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant under Rule 424(b)(1), or (4) or 497(h) under the Securities Act as part of this registration statement as of the time the Commission declared it effective.

For determining any liability under the Securities Act, to treat each post-effective amendment that contains a form of prospectus as a new registration statement for the securities offered in the registration statement, and that offering of the securities at that time as the initial bona fide offering of those securities.

For determining liability of the undersigned registrant under the Securities Act to purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(iv) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(v) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(vi) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(vii) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

Each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

**SIGNATURES**

In accordance with the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements of filing on Post Effective Amendment to its Form S-1 and authorized this Registration Statement to be signed on its behalf by the undersigned, in the City of Elk, State of Washington on August 12, 2009.

Cetrone Energy Company

By: /s/ Michael Cetrone  
Michael Cetrone  
President, Secretary, Treasurer and Director

In accordance with the requirements of the Securities Act of 1933, this Post Effective Amendment to its registration statement was signed by the following persons in the capacities stated on August 12, 2009:

Signature

**Title**

<u>/s/ Michael Cetrone</u>	President, Secretary, Treasurer, and Director
Michael Cetrone	Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer

BACK COVER

**Dealer Prospectus Delivery Obligation**

Prior to the expiration of 90 days after the effective date of this registration statement or prior to the expiration of 90 days after the first date upon which the security was bona fide offered to the public after such effective date, whichever is later, all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We hereby consent to the use in this Registration Statement on Form S-1/A of our report dated July 15, 2009, relating to the financial statements of Cetrone Energy Company for the period ended December 31, 2008, which appears in such Registration Statement.

/s/ The Blackwing Group LLC  
Independence, Missouri  
August 10, 2009

