

NEVADA INTERNATIONAL STOCK EXCHANGE, INC.

(A Nevada Corporation)

NOVEMBER 16, 2009

Quarterly Report

As of September 30, 2009

Nevada International Stock Exchange, Inc.

c/o SearchPath International, Inc.

526 Superior East, Suite 230

Cleveland, Ohio 44114

(216) 912.1500 | Toll Free: (866) 723.9163

Facsimile (216) 658-9711

Website: <http://www.searchpath.com>

We previously were a shell company; therefore the exemption offered pursuant to Rule 144 is not available. Anyone who purchased securities directly or indirectly from us or any of our affiliates in a transaction or chain of transactions not involving a public offering cannot sell such securities in an open market transaction.

INFORMATION AND DISCLOSURE STATEMENT

September 30, 2009

ALL INFORMATION FURNISHED HEREIN HAS BEEN PREPARED FROM THE BOOKS AND RECORDS OF THE COMPANY IN ACCORDANCE WITH RULE 15c2-11(a)(5) PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.

NO DEALER, SALESMAN OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS NOT CONTAINED HEREIN IN CONNECTION WITH THE COMPANY. ANY REPRESENTATIONS NOT CONTAINED HEREIN MUST NOT BE RELIED UPON AS HAVING BEEN MADE OR AUTHORIZED BY THE COMPANY.

The undersigned hereby certifies that the information herein is true and correct to the best of their knowledge and belief.

Date: November 16, 2009

Nevada International Stock Exchange, Inc.

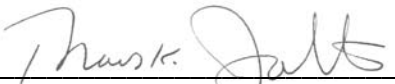
By: 
Thomas K. Johnston, CEO

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All information contained in this Information and Disclosure Statement has been compiled to fulfill the disclosure requirements of Rule 15c2-11(a)(5) promulgated by the Securities Exchange Act of 1943, as amended (the “Rule”).

The enumerated items and captions herein correspond to the format as set forth in the Rule and as further set forth by the Pink Sheets Guidelines for Providing Adequate Current Information Version 9.7-Updated July 22, 2009.

Section 2: Issuer’s Continuing Disclosure—Quarterly Report

Item 1. The exact name of the issuer and its predecessor (if any).

Name: Nevada International Stock Exchange, Inc. (the “Company” or the “Issuer”)
Prior Names: Nevada Stock Exchange, Inc. – 3/1/2006 to 6/23/2006
McClendon Transportation Group, Inc. – 2/1/2000 to 3/1/2006

The address of issuer’s principal executive offices.

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c/o SearchPath International, Inc.
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Website: <http://www.searchpath.com>

Item 2. The number of shares or total amount of the securities outstanding for each class of securities authorized.

1. Common Stock as of the end of the Issuer’s most recent quarter:
 - (i) Period end date: September 30, 2009
 - (ii) Number of shares authorized: 600,000,000
 - (iii) Number of shares outstanding: 379,353,417
 - (iv) Freely tradable shares (public float): 1,288,255
 - (v) Total number of beneficial shareholders: 191
 - (vi) Total number of shareholders of record: 191

2. Common Stock as of the end of the Issuer’s most recent fiscal year end:
 - (i) Period end date: June 30, 2009
 - (ii) Number of shares authorized: 100,000,000
 - (iii) Number of shares outstanding: 9,049,417
 - (iv) Freely tradable shares (public float): 1,288,255
 - (v) Total number of beneficial shareholders: 108
 - (vi) Total number of shareholders of record: 108

Item 3. Interim Financial Statements.

The Company's financial statements are certified by the signing Officer of the Company that they present fairly, in all material respects, the financial position, results of operations and cash flows for the periods presented, in conformity with accounting principles generally accepted in the United States, consistently applied.

Unaudited Financial Statements for the Company, for the quarterly period ended September 30, 2009 are attached hereto as **Exhibit A**, and are incorporated herein by reference. **Exhibit A** includes the following unaudited financial statements for the quarterly period ended September 30, 2009, incorporated herein by reference, and prepared in accordance with generally accepted accounting principles by persons with sufficient skills:

1. Balance Sheet;
2. Statement of Income;
3. Statement of Cash Flows; and
4. Statement of Changes in Stockholders' Equity.

Information contained in annual financial statements will not be considered current more than 90 days after the end of the Issuer's fiscal year, immediately following the fiscal year for which such statements are provided, or with respect to quarterly financial statements, more than 45 days after the end of the quarter immediately following the quarter for which such statements are provided.

Item 4. Management's Discussion and Analysis or Plan of Operation.

This MD&A Section contains forward-looking statements. These statements and other statements contained in this MD&A Section that are not purely historical fact are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, and are based on management's beliefs, certain assumptions and current expectations. The market opportunities, future plans and performance, objectives and expectations with respect to our future operations and development activities and the financial projections and estimates and their underlying assumptions, are all forward-looking statements subject to risks and uncertainties, including, but not limited to: the timing and success of our development efforts, and our ability to raise capital to pursue our business strategy. Readers are cautioned not to place any undue reliance on these forward-looking statements. Actual results may differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. The forward-looking statements contained in this MD&A Section are made as of the date hereof, and we do not undertake any obligation to update any forward-looking statements to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

A. Plan of Operation

The Company is currently conducting operations through its wholly owned subsidiary, SearchPath International, Inc. ("SPI"). SPI will continue to operate under its existing franchise platform. It will generate revenue from the following sources: franchise sales, royalties, and placement fees from company owned offices. SPI will utilize its status as a subsidiary of a public company to explore additional sources of revenue. The overall plan is to enhance each of these sources of revenue by adding to the budget for public relations and marketing along with other traditional and non-traditional avenues. SPI intends to seek out and hire a senior leadership individual to take ownership of the overall sales functions and build a sales team to support these efforts.

SPI is currently exploring other opportunities to enhance the overall revenue base, including, but not limited to, the introduction of a master franchise concept, a new executive search platform and aggressive international expansion.

At this time, SPI is not in any active discussions relating to potential acquisitions or mergers; however, the long-term plan is to seek out complementary products or services and work with investment opportunities to secure potential mergers and acquisitions that will enhance the overall SPI organization and increase shareholder value.

During the next twelve months, if the overall cash receipts continue to increase as projected, SPI anticipates adding additional staff in the following areas: field support coaching and training, administration and sales and marketing.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations.

On September 8, 2009 SPI was purchased by Nevada Stock Exchange (The Company). As the Company was considered a non-operating public shell corporation, the purchase was accounted for as a reverse acquisition and recapitalization. For legal purposes, the continuing entity is the Company; however, for historical accounting purposes the accounting books and records of SPI will be reflected.

The Company is currently conducting operations through its wholly owned subsidiary, SPI. SPI was incorporated in the State of Delaware on June 30, 2005. SPI is a franchisor of talent acquisition services. As of September 30, 2009, SPI had signed on 69 franchises; however, SPI has recently been restricted from selling any further franchises in many states because it has not completed its fiscal 2009 year-end audit, due to financial constraints. This will likely have an adverse impact on future revenue and growth until the required audit is finished.

Talent acquisition services are a relatively new concept in the human capital industry that includes any and all services related to the identification, qualification, acquisition

and retention of human capital. SPI was created by the owner and founder of Pathfinder Search Partners of Cleveland, Inc. ("Pathfinder"). Pathfinder, an Ohio corporation incorporated in 1998 as Sales Consultants of Shaker Heights, Inc., is an executive recruiting firm focusing on the permanent placement of personnel services. Pathfinder is currently a franchisee of SPI, and does business under the name SearchPath of Cleveland Uptown.

Upon establishing its corporate headquarters in Cleveland, Ohio in 2005, SPI began offering and selling franchises to expand its presence in the U.S. SPI's platform focuses on a "client-centric" set of service offerings that strives to be highly responsive to the ever-changing demands of today's human capital market. This client focused mindset allows SPI to tailor each and every project to the specific needs and business line of its clients.

SPI was founded and is led by driven, focused, highly successful recruiting and franchising professionals that bring dynamic, innovative ideas and proven track records of success to the SPI platform. SPI's goal is to continually introduce new concepts that help franchisees focus on long-term client and candidate retention, which drives revenue and keeps it competitive with industry counterparts.

In conjunction with the evolution of the franchisor model, three primary sources of revenues are generated by SPI. SPI recognizes revenues from the sale of franchises upon substantial performance by SPI of all material conditions relating to the initial fee. Royalty and advertising fees are recognized as revenue when the franchisee receives payment for services on the placement of a candidate. Placement fees are recognized when the placement is made by SPI.

Currently, the revenues generated from royalty and advertising fees are not sufficient to fund the operations of SPI. Therefore, SPI is highly focused on franchise sales to increase its franchisee base and achieve critical mass to fund the operations of SPI. In conjunction with the franchise sales efforts, SPI corporate continues to recruit and make placements to generate fee income to support ongoing operations.

SPI will continue an aggressive pursuit of new franchises through its current resources. Additionally, SPI intends to engage independent franchise brokers and employ additional corporate staff to help facilitate rapid franchise growth. Incentive plans have been offered to our existing franchise owners to support the franchise sales efforts. SPI is also exploring new financing partners to provide a wide variety of financing options to the franchisee that will increase the number of qualified franchisee candidates and increase cash received by SPI at the time of close for franchise sales. Note, however, as mentioned above, SPI has recently been restricted from selling any further franchises in many states because it has not completed its fiscal 2009 year-end audit, due to financial constraints.

As SPI continues to move forward, its primary focus is to increase royalty and advertising revenues from existing franchisees. As of December 2008, SPI has revamped its training and coaching programs which commenced in January 2009 to assist in increasing placement activities of its existing franchisees and foster organic growth within SPI.

SPI has increased and will continue to focus on corporate revenue generating activities through the addition of a variably-compensated, full-time, committed resource to focus on corporate placement activities including talent acquisition, business development and the creation of a national accounts program. Additionally, SPI intends to combine current execution expertise at SPI corporate with the existing centralized research program to create a new revenue generating unit within SPI during the 2010 fiscal year. For a fixed or variable-based fee, this unit will assist all SPI franchisee offices with candidate identification and assist in placements.

Liquidity and Capital Resources

Our principal sources of liquidity consist of cash and cash equivalents, cash generated from operations and borrowing from various sources primarily private investors and vendor payment deferrals. At June 30, 2009 our cash totaled \$30,320 and we had a working capital deficit of \$1,142,826.

The Company's existence is dependent on management's ability to develop profitable operations and resolve the Company's liquidity problems. In order to improve the Company's liquidity, management is actively pursuing additional equity and debt financing through discussions with investment bankers and private investors. There can be no assurance that the Company will be successful in its efforts to raise additional financing. If successful in completing this financing, we may not be able to do so on terms that are not excessively dilutive to our existing stockholders or less costly than existing sources of financing. Failure to secure additional financing in a timely manner and on favorable terms if and when needed in the future will have a material adverse effect on our financial performance, balance sheet and stock price and require us to implement cost reduction initiatives and curtail operations.

The following table sets forth our cash flows for periods ending:

	September 30, 2009	September 30, 2008
Provided by (used in)		
Operating activities	\$ (116,671)	\$ (35,263)
Investing activities	1,496	(3,980)
Financing activities	88,438	34,981
	<u>\$ 30,320</u>	<u>\$ (4,262)</u>

During the fiscal year ended June 30, 2009, the Company raised \$75,000 of convertible debt and a note holder converted \$45,000 of convertible debt into 24,000,000 shares of equity. The balance of convertible for the year ending June 30, 2009 was \$621,744. As of August 31, 2009, note holders converted an additional \$408,450 of debt plus accrued interest into 134,400,000 shares of equity.

Results of Operations

Total revenues were \$72,024 for the period ending September 30, 2009 and consisted of the following:

	September 30, 2009	September 30, 2008
Franchise Fees	-	96,000
Royalty Revenue	44,511	54,946
Advertising Revenue	5,495	6,634
Corporate Placements	22,000	55,900
Other Revenue	18	32
	<u>72,024</u>	<u>213,512</u>

Franchise fee revenue for the comparable period year over year reflects the company's current inability sell franchises as previously stated. Royalty revenue, while down slightly from the same period in the prior fiscal year, represents a recurring revenue stream and is attributable to the strength of the current franchise network. With the redirection of the CEO's efforts on the franchise network, revenue from Corporate Placements has declined over the past fiscal year but presents opportunity for future growth.

Costs of revenues were \$28,537 compared to \$58,102 for the same period, a reduction of 51%.

Operating expenses for the period were \$215,352 as of September 30, 2009, compared to \$294,404 for the same period last year. This represents a 27% decrease from the same period, largely attributable to a reduction in legal and professional fees.

C. Off-Balance Sheet Arrangement.

SPI does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on SPI's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors. SPI has no interests in or relationships with any special purpose entities or variable interest entities.

Item 5. Legal Proceedings

In November 2009, a suit was filed in the Common Pleas Court of Cuyahoga County, Ohio by Renaissance Center Limited Partnership against SearchPath International of Cleveland, LLC and Thomas K. Johnston alleging breach of a lease and requesting monetary damages in excess of \$70,000. Should it become a formal party to this dispute, SPI intends to defend this action to the best of its ability. Other than this, there are no other current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the Issuer's business.

Item 6. Defaults Upon Senior Securities.

None

Item 7. Other Information.

None.

Item 8. Exhibits.

None.

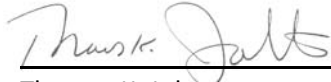
Item 9. Certification

I, Thomas K. Johnston, certify that:

1. I have reviewed this Quarterly Report of Nevada International Stock Exchange, Inc. for the period ended September 30, 2009;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: November 16, 2009

A handwritten signature in cursive script, appearing to read "Thomas K. Johnston", written over a horizontal line.

Thomas K. Johnston
CEO

EXHIBIT A
Financial Statements

SEARCHPATH INTERNATIONAL, INC
BALANCE SHEET
SEPTEMBER 30, 2009 AND 2008

	September 30, 2009 (Unaudited)	September 30, 2008 (Unaudited)
ASSETS		
CURRENT ASSETS		
Cash	\$30,320	\$9,392
Accounts receivable	12,600	52,900
Other receivables	4,215	9,903
Notes receivable	225,497	380,225
Prepaid expenses	22,996	37,945
	<u>295,628</u>	<u>490,365</u>
 PROPERTY AND EQUIPMENT - AT COST		
Furniture and equipment	17,887	17,887
Less: Accumulated depreciation	(12,593)	(9,016)
	<u>5,293</u>	<u>8,871</u>
 OTHER ASSETS		
Intangibles - net	434	4,633
Notes receivable - net	169,735	258,785
Deferred tax benefit	-	94,300
Deposits	5,306	-
	<u>175,475</u>	<u>357,718</u>
	<u>\$476,396</u>	<u>\$856,954</u>

LIABILITIES

	September 30, 2009 (Unaudited)	September 30, 2008 (Unaudited)
CURRENT LIABILITIES		
Current portion of long-term debt	\$41,572	\$59,996
Accounts payable	212,129	171,277
Accrued expenses	912,900	599,792
Convertible debt	263,294	666,744
Due to related parties	8,559	11,579
	<u>1,438,454</u>	<u>1,509,388</u>
LONG-TERM LIABILITIES		
Deferred income taxes	-	-
Long-term debt	100,937	63,584
	<u>1,539,391</u>	<u>1,572,972</u>

SHAREHOLDERS' DEFICIT

COMMON STOCK		
\$0.001 par value		
Authorized 600,000,000 shares		
Issued and outstanding 379,353,417 shares	379,353	
Authorized 600,000,000 shares		
Issued and outstanding 156,384,000 shares		156,384
ADDITIONAL PAID-IN-CAPITAL	429,802	39,096
ACCUMULATED DEFICIT	<u>(1,872,150)</u>	<u>(911,498)</u>
	<u>(1,062,995)</u>	<u>(716,018)</u>
	<u>476,396</u>	<u>\$856,954</u>

SEARCHPATH INTERNATIONAL, INC
STATEMENT OF OPERATIONS
PERIOD ENDING SEPTEMBER 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
REVENUES - NET		
Franchise fees	\$ -	\$ 96,000
Other	<u>72,024</u>	<u>117,512</u>
	72,024	213,512
 COST OF SALES	 <u>28,537</u>	 <u>58,102</u>
 GROSS PROFIT	 43,487	 155,410
 OPERATING EXPENSES	 <u>215,352</u>	 <u>294,404</u>
 LOSS FROM OPERATIONS	 <u>(171,865)</u>	 <u>(138,994)</u>
 OTHER INCOME (EXPENSE)		
Interest expense	(27,684)	(25,853)
Interest income	<u>2,010</u>	<u>2,213</u>
	<u>(25,674)</u>	<u>(23,640)</u>
 NET INCOME (LOSS) BEFORE INCOME TAXES	 (197,539)	 (162,634)
 BENEFIT FROM (PROVISION FOR) DEFERRED INCOME TAXES	 <u>-</u>	 <u>-</u>
 NET INCOME (LOSS)	 <u>(197,539)</u>	 <u>(162,634)</u>

SEARCHPATH INTERNATIONAL, INC
STATEMENT OF CASH FLOWS
PERIOD ENDING SEPTEMBER 30, 2009 AND 2008

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	(\$197,539)	(\$162,634)
Adjustments to reconcile net loss to net cash used in operating activities:		
Add back items not affecting cash:		
Depreciation and amortization	1,039	2,396
Common stock issued in lieu of cash compensation	65,000	-
Cash provided by (used in) changes in the following items:		
(Increase) decrease in accounts receivable	(12,600)	(5,400)
(Increase) Decrease in other receivables	-	1,498
(Increase) decrease in prepaid expenses	625	(2,989)
(Increase) decrease in deposits	-	-
Increase (decrease) in accounts payable	(9,876)	29,851
Increase in accrued expenses	36,680	102,015
Net cash used in operating activities	(116,671)	(35,263)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	-	-
Acquisition of intangibles	-	-
Issuance of notes receivable	-	(69,999)
Collection of notes receivable	1,496	66,019
Net cash provided by investing activities	1,496	(3,980)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings on (repayment of) convertible debt	50,000	75,000
Increase (decrease) in due to shareholder	-	-
Increase (decrease) in due to related party	(15,200)	(17,631)
Borrowings on long-term debt	53,638	-
Repayments of long-term debt	-	(22,388)
Net cash provided by financing activities	88,438	34,981
NET INCREASE (DECREASE) IN CASH	(26,737)	(4,262)
CASH - BEGINNING OF PERIOD	57,057	13,654
CASH - END OF PERIOD	30,320	9,392

SearchPath International
Statement of Changes in Stockholder's Equity

	<u>Common stock</u>		<u>Additional paid-in capital</u>	<u>Retained Earnings</u>	<u>Total Stockholder's Equity</u>
	<u>Shares</u>	<u>Amount</u>			
Balance, June 30, 2008	156,384,000	\$ 156,384	\$ 39,096	\$ (915,963)	\$ (720,483)
Net income (loss)				(758,648)	\$ (758,648)
Stock grants issued	3,520,000	3,520	(3,520)	-	\$ -
Common stock issued for convertible debt	24,000,000	24,000	21,000	-	\$ 45,000
Balance, June 30, 2009	183,904,000	\$ 183,904	\$ 56,576	\$ (1,674,611)	\$ (1,434,131)
Common stock issued for convertible debt	134,400,000	134,400	369,275		\$ 503,675
Common Stock Issued as Compensation	52,000,000	52,000	13,000		\$ 65,000
Reverse Merger of NVDS	9,049,417	9,049	(9,049)		\$ -
Net Income (loss)				(197,539)	\$ (197,539)
Balance, September 30, 2009	379,353,417	\$ 379,353	\$ 429,801	\$ (1,872,150)	\$ (1,062,995)