

**Annual Report  
for  
Fiscal Year Ending March 31, 2012**

**Part A**            **General Company Information**

**Item I**            **The exact name of the issuer and its predecessors**

Capital Financial Global, Inc.

**Item II**           **The address of the issuer's principal executive offices**

Capital Financial Global, Inc.  
1042 Fort Union Boulevard, #521  
Midvale, UT 84047  
801-747-2000 (Office)  
801-747-2001 (fax)  
[Http://www.capfiglobal.com](http://www.capfiglobal.com)

**Item III**          **Jurisdiction and date of incorporation**

Incorporated in the State of Nevada on June 8, 1988

**Part B**            **Share Structure**

**Item IV**          **The exact title and class of securities outstanding**

The Company has Five Hundred Million (500,000,000) authorized shares of common stock and Fifty Million One Hundred (50,000,100) authorized shares of preferred stock, of which One Hundred (100) are designated as Series A Preferred Stock and Twenty Million (20,000,000) are designated as Series B Preferred Stock. The remaining Thirty Million (30,000,000) preferred shares remain undesignated.

CUSIP No.: 140143 108  
Trading symbol: CFGX  
ISIN #: US1401431085

**Item V**           **Par or stated value and description of the security**

- A. The par value for all securities is \$0.001
- B. Common or preferred stock
  - 1. There is no particular dividend for common shares. Each share has one voting right.
  - 2. Series A Preferred Stock: each of the 100 shares of Series A Preferred Stock is convertible to the number of common shares that is equal to 1.05% of the issued and outstanding common shares on the date of conversion, which if

exercised together, would result in a 51.22% controlling interest in the Company. Each share has no votes and no dividends unless converted to common. Series A Preferred Stock has liquidation preference over Series B Preferred Stock and Common Stock.

Series B Preferred Stock: each share of Series B Preferred Stock is convertible into two shares of common stock. Each share has no voting rights and shall earn cumulative dividends at the annual rate of 4% of the issue price. Series B Preferred Stock has liquidation rights over Common Stock.

3. N/A
4. N/A

**Item VI      The number of shares or total amount of securities outstanding for each class of securities authorized**

Number of shares outstanding as of March 31, 2012:

Common shares:      500,000,000 authorized, 116,037,258 issued and outstanding  
Series A preferred:    100 authorized, 100 issued and outstanding  
Series B preferred:    20,000,000 authorized, 500,000 issued and outstanding  
Public float:          The exact number cannot be determined, but is estimated to be at least 31,314,037 as of March 31, 2012.

As of March 31, 2012, the number of beneficial shareholders is 2 and the number of shareholders of record is 221.

**Item VII      The name and address of the transfer agent**

Transfer Online, Inc.  
512 SE Salmon Street  
Portland, OR 97214  
**Phone:** 503.227.2950  
**FAX:** 503.227.6874

Transfer Online, Inc is regulated by the Securities & Exchange Commission.

**Part C      Business Information**

**Item VIII    The nature of the issuer's business**

A. Business Development

1. The Company is incorporated in Nevada
2. The Company was organized in 1988
3. The Fiscal Year End is 12/31
4. None of the issuer or its predecessors have ever been in bankruptcy, receivership, or any similar proceeding
5. On May 24, 2010, Capital Financial, LLC (CF) was formed as a wholly owned subsidiary of Capital Financial Global, Inc. On May 24, 2010, the Company, through its wholly owned subsidiary Capital Financial, LLC, entered into a certain "Asset Purchase and Sale Agreement" by which Capital Financial, LLC acquired the assets of Capital Financial Services, Inc., a Utah corporation. The

price paid by the Company consisted of (a) 5,000,000 restricted shares of its common stock, which were issued to Capital Financial Services, Inc. on 8/12/2010, and (b) 100 shares of series A preferred stock, which were created on May 24, 2010 and issued to shareholders of Capital Financial Services, Inc.

On August 13, 2010, the Company entered into a stock purchase agreement with National Gold, Inc. (NGI) as part of a secured financing arrangement wherein the Company exchanged 10,000,000 restricted shares of its common stock for 100,000 shares of NGI's class B stock (CUSIP 63624H 106; ISIN US63624H 1068), which have a par value of \$1,000.00 per share and are redeemable after February 13, 2011 for one troy ounce of refined gold bullion per share.

In December of 2011, the Company attempted to convert 100 shares of its NGI class B stock for 100 troy ounces of gold, as its rights provide, but National Gold was unable to make good on delivery. Accordingly, the Board of Directors of Capital Financial Global, Inc. has decided to voluntarily write down its derivative asset on its books from \$100,000,000 to \$10,000, which is the par value (.001) of the 10MM shares of our common stock that were exchanged in the original August 13, 2010 transaction. Management will continue to evaluate whether or not National Gold will be able to deliver on future conversions, and will further adjust this lowered \$10,000 value as is necessary and appropriate.

On June 29, 2011 the Company acquired the distressed St. Louis Mine, consisting of 85.5 acres of land containing 5 patented lode mining claims. See the Company's website for more specific information regarding this asset.

6. See prior filings.
7. On June 29, 2010: Adrian Harvey resigned as a director and President; Chad Bawden resigned as a director; Michael Doron resigned as Secretary and Chief Operating Officer; and Paul Edward Norat was appointed as a director and as President and Chief Executive Officer. On June 30, 2010, Paul Edward Norat was appointed President and Manager of Capital Financial, LLC. On July 9th, 2010 Joseph Benowitz resigned as Treasurer and Chief Financial Officer, and Paul Edward Norat was appointed as Treasurer. On August 1, 2010, Michael Doron resigned from the board of directors and Stacey Jenkins was appointed a director in his place.
8. The Company issued common shares as follows: 10,000,000 to National Gold, Inc.; 5,000,000 to Capital Financial Services, Inc. The Company issued preferred shares as follows: 100 Series A Preferred Stock to shareholders of Capital Financial Services, Inc.; and, 1,000,000 Series B Preferred Stock in exchange for cash.

The Company is negotiating repayment of aged debt by conversion to shares of common stock on an ongoing basis, until all existing debt is extinguished or restructured. This activity could result in significant increases in the number of

common shares issued and outstanding, and could result in dilution of existing shareholders.

9. The Company's stock was increased by a 15 for 1 split on 10/03/2000, record date of 09/29/2000, and pay date of 10/02/2000. The Company's stock was decreased by 1 for 15 split, on 10-15-02. No future splits are planned at this time.
10. N/A
11. The Company is not aware of any pending or threatened legal claims or proceedings that could have an impact on the Company.

**B. Business of the issuer:**

1. Primary SIC Code: 6153 – Short-term Business Credit Institutions; SIC Code: 6159—Miscellaneous Business Credit Institutions; SIC Code: 6162 – Mortgage Bankers & Loan Correspondents.
2. The business is currently conducting operations, but still classifies itself as a development stage company until its earnings mature.
3. The issuer is not now, and has never been, a “shell company.”
4. The Company has a wholly owned subsidiary, Capital Financial, LLC., a Utah limited liability company through which the Company conducts the majority of its operating activities. The Company includes this subsidiary in its Consolidated Financial Statements.
5. N/A
6. N/A
7. N/A
8. The Company has 13 employees, including unpaid interns, independent contractors, consultants, and temporary staff.

**Item IX The nature of products or services offered**

**Business Description**

Capital Financial Global, Inc. (OTC:CFGX) is a specialty finance company that, unlike traditional banks, helps organizations obtain needed liquidity by using an asset-backed approach rather than a traditional credit approach to originating new loans, buying and selling existing loans, and by converting distressed collateral into cash or trade-able form. The company is publicly traded on the OTC Markets trading system under the symbol “CFGX”.

**Our Business Model**

The Company makes money by originating new loans, buying and selling existing loans, and by converting distressed collateral into cash or trade-able form.

**Market Segments**

The market segments the Company operates in are: insurance trusts and pension funds, residential & commercial real estate, precious metals, and investment grade government securities. The Company will also aggressively pursue any other opportunities that fall within its overall strategy.

- A. The Company offers its services through a proprietary list of contacts.

- B. In 2010 the Company announced that it ceased offering services related to providing membership based recreational equipment and entered into the specialty finance business.
- C. The specialty finance business, and more particularly, asset-backed securities trading, lending, and related activities is a highly competitive industry. Additionally, the Company bears considerable risk related in interest rate spreads and market conditions.
- D. Access to suppliers of capital is proprietary and critical for the Company's ongoing success. The Company is actively seeking additional sources of capital and will provide ongoing updates as they unfold.
- E. The Company has an ongoing policy to retain at least three functioning sources of capital to ensure it can always effectuate transactions and to insulate it against cash flow instability.
- F. N/A
- G. N/A

**Item X            The nature and extent of the issuer's facilities**

As of March 31, 2012:

- A. Please see the Company's "Consolidated Statements of Financial Condition."
- B. The Company owns 85.5 acres of property with 5 patented lode mining claims located in Clark County Nevada comprising the St. Louis mine, booked at the purchase price of \$1,000,000.
- C. The Company leases approximately 1500 sqft of a 4500 sqft office space under a flexible plan that allows for expansion based on need, on a month to month basis at the following address: 358 S. Rio Grande Street, Suite 250, Salt Lake City, UT 84101.
- D. The Company leases offsite cloud infrastructure and storage facilities.

**Part D            Management Structure and Financial Information**

**Item XI            The name of the chief executive officer, members of the board of directors, as well as control persons.**

- A. Officers and Directors.
  - a. Paul Edward Norat, President, CEO, and Chairman of the Board of Directors.
    - 1. Mailing address: 1042 Fort Union Boulevard, #521, Midvale, UT 84047
    - 2. Mr. Paul Norat is President, CEO, and Chairman of Capital Financial Global, Inc. (CFGX.PK), the holding company of Capital Financial, LLC, where Mr. Norat is the President and Manager. Mr. Norat was President, CEO, and Chairman of Capital Financial Services, Inc., a specialty finance company based in Salt Lake City, Utah and operating in the western region of the USA, from April 2000 to May 2010. Prior to 2000, Mr. Norat served as Chief Operations Officer, Vice President of Marketing, and Director of Marketing, respectively, at Equity First Marketing, LLC, a privately held nationwide financial services firm. Mr. Norat began his career as an Investment Analyst for USA Financial Security Corporation, New York, in 1992. Mr. Norat received his BS in Economics and Minor in Business at the University of Utah, and a Master in Business Administration at the David Eccles School of Business at the

University of Utah. Mr. Norat lives in the foothills of the Wasatch Mountain Range in Salt Lake City, where he and his wife enjoy raising their three children in the active lifestyle that the mountainous area provides.

3. N/A
  4. \$120,000 per year salary with bonuses and benefits.
  5. Paul Edward Norat owns all 100 shares of the issuer's Series A Preferred Stock, and 6,000,000 shares of common stock of the Company.
- b. Stacey Y. Jenkins, Esq.
1. Mailing address: 1839 Twilight Lane, Heber City, UT 84032
  2. Stacey Y. Jenkins is an attorney.
  3. N/A
  4. N/A
  5. Stacey Y. Jenkins owns 1,000,000 shares of common stock of the Company.
- c. Curtis Rasmussen
1. Mailing address: PO Box 392, Kaysville, UT 84037
  2. Curtis Rasmussen is a Certified Public Accountant
  3. N/A
  4. N/A
  5. Curtis Rasmussen owns 1,000,000 shares of common stock of the Company.

**B. Legal/Disciplinary History.**

1. N/A
2. N/A
3. N/A
4. N/A

**C. Disclosure of Family Relationships.**

1. N/A

**D. Disclosure of Related Party Transactions.**

1. N/A

**E. Disclosure of Conflicts of Interest.**

1. N/A

**Item XII Financial information for the issuer's most recent fiscal period.**

Financial information of the issuer is posted through the OTC Disclosure and News Service and is hereby incorporated by reference thereto.

**Item XIII Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.**

Financial information of the issuer is posted through the OTC Disclosure and News Service and is hereby incorporated by reference thereto.

**Item XIV Beneficial owners**

As of the period ending March 31, 2012, the following were beneficial owners:

Titan International Securities, Inc. (20,000,000 shares)  
c/o Darlene Gentle  
Suite 403 4th Floor the Matalon Blvd. Coney Dr.  
Belize  
[P] 501-293-4442

Paul Edward Norat (6,000,000 shares)  
1042 Fort Union Blvd., #521  
Midvale, UT 84121  
Contact: Mr. Paul Norat  
801-747-2000

**Item XV The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure.**

1. Investment Bankers.

Bank of America Merrill Lynch  
60 East South Temple Street  
Salt Lake City, UT 84111

2. Promoters:

IAB Media, Inc.  
1000 de la Gauchetiere Street West, Suite 2400  
Montreal, QC, Canada H3B 4W5

3. Counsel

Stacey Y. Jenkins, Esq.  
Capital Financial Global, Inc.  
1042 Fort Union Blvd., #521  
Midvale, UT 84121  
801-747-2000

4. Accountant

Hansen, Barnett & Maxwell  
Certified Public Accountants  
5 Triad Center  
Suite 750  
Salt Lake City, UT, 84180  
801-532-2200

## 5. Public Relations

IAB Media, Inc.  
1000 de la Gauchetiere Street West, Suite 2400  
Montreal, QC, Canada H3B 4W5

## 6. Investor Relations Consultant

IAB Media, Inc.  
1000 de la Gauchetiere Street West, Suite 2400  
Montreal, QC, Canada H3B 4W5

## **Item XVI Management’s Discussion and Analysis or Plan of Operation.**

*The information in this discussion contains forward-looking statements. These forward-looking statements involve risks and uncertainties, including statements regarding the Company's capital needs, business strategy and expectations. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential" or "continue," the negative of such terms or other comparable terminology. Actual events or results may differ materially. In evaluating these statements, you should consider various factors, including the risks described below, and, from time to time, in other reports the Company files with the United States Securities and Exchange Commission (the “SEC”). These factors may cause the Company's actual results to differ materially from any forward-looking statement. The Company disclaims any obligation to publicly update these statements, or disclose any difference between its actual results and those reflected in these statements.*

*As used in this Annual Report, the terms “we,” “us,” “our,” “Capital Financial Global,” “Capital Financial,” and the “Company” mean Capital Financial Global, Inc. and its wholly owned subsidiary, unless otherwise indicated. All dollar amounts in this Annual Report are expressed in U.S. dollars, unless otherwise indicated.*

### **A. Plan of Operation—Next 12 Months**

#### **1. Summary:**

Capital Financial Global, Inc. (CFGX) is a specialty finance company that provides asset-backed financing and loan advisory services to insurance trusts & pension funds, owners of commercial real estate, owners of residential real estate pools, and owners of mining & precious metals assets. We are publicly traded on the OTC Markets trading system under the symbol "OTC:CFGX".

#### **Market Positioning & Differentiation**

Unlike traditional banking models, CFGX helps organizations obtain needed liquidity by using an asset-backed approach rather than a traditional credit approach to originating new



loans, buying and selling existing loans, and converting distressed collateral into cash or trade-able form. We are the preferred alternative to traditional bank financing.

### **Our services**

CFGX provides commercial loans and credit facilities starting at \$1 Million USD up to \$25 Million USD. In combination with its own resources, CFGX funds loans through investor syndications and credit participations.

The Company also provides loan advisory services related to its primary activities. For example, the owner of a dormant mine may want to borrow \$3 Million USD to re-open the mine and begin extracting ore, processing, refining, and selling the resulting gold bullion. CFGX will take the mine from its dormant state and prepare all the requisite paperwork, bring together the necessary investment bankers, accountants, and attorneys to make the transaction happen.

After loans are funded or acquired, CFGX provides ongoing loan servicing through its proprietary loan servicing platform. This service entails holding and safeguarding collateral as custodian, collecting borrower payments, dispersing interest to investors and credit participants, and coordinating collections and foreclosure proceedings.

Leveraging our core competencies, CFGX engages in loan acquisition & aggregation as an investor of closed loans and credit participations in the secondary debt markets.

### **Our Business Model**

We make money by charging loan fees, making interest rate spreads on loans we hold, and by buying & selling loans in whole or in part to institutional investors, hedge funds, or other secondary market participants. We also make money by charging loan servicing fees and by selling distressed assets that we acquire for our own investment or through some type of foreclosure.

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Blog entry from website (<http://www.capfiglobal.com/investor-center/ceo-blog>):

CEO Update: Progress Report  
Saturday, March 24, 2012 12:22 AM

It's been a great couple of weeks for the Company and we've made significant progress with our various business segments. I want to provide our shareholders with some commentary to help fill the information gap between press releases and regulatory reporting so they can feel comfortable that someone is at the helm and that the Company is on course.

### **Insurance Lending**

As mentioned in my previous blogs, our insurance lending business is alive and well, and we anticipate significant proceeds to start hitting in April. Just so you know why we're strong in this segment, we've put together a unique way to set-up credit facilities for entities that are holding large portfolios of insurance policies and annuities. Banks can't do it the way we do it because they aren't able to classify the resulting loans on their balance sheets in a way that

regulators will allow, given their tight lending abilities. Our ideal borrowers are insurance trusts, deferred comp plans, non-qualified retirement plans, municipalities, and other entities that hold life insurance. We already have more than \$17.9 MM in the pipeline and more will follow as soon as we finish up these first few transactions. We project this segment to continue to grow for us over the next decade.

### **Commercial Real Estate Lending**

I've been in negotiations for a very large aggregation facility (a big credit line) that we can use to purchase and hold closed commercial real estate loans, both performing and non-performing. We estimate the global market of institutional-grade commercial real estate to be around \$26.6 trillion in US dollars, using 2011 numbers. Europe has about \$9.4 trillion of this, and the US and Canada have around \$7.5 trillion (source: Prudential Financial, Inc., Newark, NJ. 2012).

This means the potential market for buying and selling commercial real estate loans is HUGE, and we are going to be a specialized player in it. This will translate into consistent and sustainable cash flows and it will be a core piece of our business over the next several decades. I will update everyone on this topic as things become more specific.

### **Residential Real Estate Lending**

Right now we are pausing our residential real estate loan acquisitions due to the volatility in the housing markets and due to the immense risk of not knowing what regulators are going to do with residential lending laws over the next while. I feel like owning a portfolio of residential loans today is riskier than owning other types of loans, so we are going to hold off until I feel better about it. This will definitely shift, though, and we will be prepared jump back in when it does.

### **Mining & Precious Metals Lending**

We are actively pursuing asset-based financing and loan advisory opportunities for mining asset owners (NO PURCHASE TRANSACTIONS) to ramp-up their mining projects. Usually we ask for equity, so if any of you are reading this, please expect that as a possibility. I will gladly discuss our abilities with anyone that wants further information--just use our "ask a question" web inquiry form and I'll contact you.

Our distressed St. Louis Mine is coming along nicely (we bought a loan tied to this mine, the loan went into default, we ended up with the mine). I'm in talks with some investment banking partners to come in with funds to ramp it up and it's looking very good as a long-term asset for our shareholders. We should be in production this year and I'm hoping to throw some gold bullion into our long-term assets, and to sell some for cash. As I've mentioned before, one of our long-term pursuits is to be a gold-backed finance company--that's why we have a mining & precious metals division.

### **Loan Servicing Platform**

Our loan servicing platform is an integral part of virtually all of our lending activities. All loans we make or acquire need to have the payments collected, so this is a very important piece to our success. I'm happy to report that our software and hardware is up and running and we are fully operational in this regard. This gives us the ability to scale up and grow, and I'm very excited about it.

One of the unique aspects of our loan servicing platform is that it gives us the ability to provide Contract-For-Deed escrow and payment support services. Because of the turmoil in the housing markets, seller financing transaction will play a major role in the housing market recovery over the next 5 years and Contracts-For-Deed are the best way for distressed real estate buyers and sellers to conduct private transactions without the banks. Contact us for more details if you have questions about this service.

### **Conclusion**

So that's our business, in summary. I want our shareholders to know that things are actively moving and progressing with the Company. As I stated above, I'm hoping that this blog will bridge the gap between press releases and regulatory reporting that so our shareholders can feel comfortable that someone is at the helm and that we are on course. Stay tuned for more.

Sincerely,

Paul Edward Norat, Chairman & CEO  
Capital Financial Global, Inc.

2. Milestones. The Company intends to hit the following revised milestones:
  - \$500,000 in total annual gross interest and fees income by the end of 2012.
  - \$50,000 in net proprietary trading gains for 2012
  - \$150,000,000 in Company owned or controlled assets under management

Management believes these targets are conservative and will revise them as key developments develop.

3. KEY DEVELOPMENTS. The success of the Company is largely impacted by its availability of liquidity to fund its transactions. To this end, management is in the process of:
  - 1) securing a \$2,000,000,000 credit facility, the completion of which is projected to be in before year end, December 2012,
  - 2) further developing its correspondent, institutional investor, hedge fund, and broker/dealer network with which it trades and sells its products and investments,
  - 4) further developing its deal-flow pipeline in its selected market segments
  - 5) bringing the St. Louis Mine into production

As these key developments progress, management will provide updated guidance on its forecasted earnings and financial condition.

4. Market segments. The Company is focused on providing its services and activities in the following market segments:
  - 1) insurance trusts and pension funds,

- 2) precious metals & natural resources,
- 3) commercial real estate, and
- 4) residential real estate.

The Company will also enter any other market segment in which conditions become favorable to its overall strategy.

5. Tactics. The Company charges fees for loan services, buys investments at a discount and sells them at a premium, and looks for opportunities for arbitrage by exploiting interest rates and credit spreads and price differences in assets due to economic conditions rather than deterioration in the intrinsic value of the assets themselves. Included in this approach is the exploitation of situational motivations and perceptions due to the lessened availability of credit secured by quality assets.

As a longer term tactic, the Company is aggressively attempting to acquire core assets that have intrinsic value that can serve as its anchor and backbone in times of economic uncertainty and crisis. Management believes this can be best achieved by acquiring and holding gold reserves, investment grade securities, and cash equivalent. This quality asset base will serve as the key to maintaining access to liquidity during times of instability in the credit markets, and will serve as a distinctive competency against the Company's competitors in times to come.

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

Disclosure in this section is not required.

**C. Off-Balance Sheet Arrangements.**

The Company does not have any materially significant off-balance sheet arrangements.

**Part E      Issuance History**

**Item XVII    List of securities offered and shares issued for services in the past two years.**

None, except as disclosed above in section XI to the Companies Directors.

**Part F      Exhibits**

**Item XVIII    Material Contracts**

The following describes the Company's recent material contracts:

1. On May 24, 2010, Capital Financial, LLC (CF) was formed as a wholly owned subsidiary of Capital Financial Global, Inc. and the articles of organization were recorded with the State of Utah.
2. On May 24, 2010, the Company, through its wholly owned subsidiary Capital Financial, LLC, entered into a certain "Asset Purchase and Sale Agreement" by which Capital Financial, LLC acquired the assets of Capital Financial Services, Inc., a Utah corporation. The price paid by the Company consisted of (a) 5,000,000

restricted shares of its common stock, which were issued to Capital Financial Services, Inc. on 8/12/2010, and (b) 100 shares of series A preferred stock, which were created on May 24, 2010 and issued to shareholders of Capital Financial Services, Inc.

3. On August 13, 2010, the Company entered into a stock purchase agreement with National Gold, Inc. (NGI) as part of a secured financing arrangement wherein the Company exchanged 10,000,000 restricted shares of its common stock for 100,000 shares of NGI's class B stock (CUSIP 63624H 106; ISIN US63624H 1068), which have a par value of \$1,000.00 per share and are redeemable after February 13, 2011 for one troy ounce of refined gold bullion per share.
4. On July 29, 2010, a new class of preferred stock designated as Series B Preferred Stock was created. The class has a par value of \$0.001 and allows for conversion of each Series B Preferred share to two shares (1:2) of the Company's common stock. The stock also earns cumulative dividends at an annual rate of 4% based on the issue price. On July 29, 2010, 1,000,000 series B preferred shares were sold for \$1,000,000, or \$1.00 per share.
5. On March 25, 2011, the Company repurchased 500,000 shares of its Series B Preferred stock at the par price of \$1.00 per share.
6. On April 29, 2011 the Company formally filed amended articles of incorporation, changed its name to Capital Financial Global, Inc., and changed its ticker symbol to CFGX.
7. On June 29, 2011, the Company executed an Asset Purchase and Sale Agreement wherein it acquired 100% interest in 85.5 acres of land containing 5 lode mining claims composing the St. Louis Mine, in Clark County, Nevada.
8. In December of 2011, the Company attempted to convert 100 shares of its NGI class B stock for 100 troy ounces of gold, as its rights provide, but National Gold was unable to make good on delivery. Accordingly, the Board of Directors of Capital Financial Global, Inc. has decided to voluntarily write down its derivative asset on its books from \$100,000,000 to \$10,000, which is the par value (.001) of the 10MM shares of our common stock that were exchanged in the original August 13, 2010 transaction. Management will continue to evaluate whether or not National Gold will be able to deliver on future conversions, and will further adjust this lowered \$10,000 value as is necessary and appropriate.

#### **Item XIX Articles of Incorporation**

Please refer to Articles of Incorporation and By-laws as posted on the OTC Disclosure and News Service, incorporated herein by reference.

#### **Item XX Purchases of Equity Securities by the Issuer and Affiliated Purchasers.**

N/A

#### **Item XXI Issuer's Certifications**

I, Paul Edward Norat, certify that:

1. I have reviewed this initial disclosure statement of Capital Financial Global, Inc.;

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: May 29, 2012

/s/: Paul Edward Norat

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Paul Edward Norat  
Chairman, Chief Executive Officer, President