UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended **June 30, 2016**

or

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

For the transition period from ____ to _____

Commission File Number: **000-54331**

THE GUITAMMER COMPANY

(Exact name of registrant as specified in its charter)

Nevada	**61-1650777**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
6117 Maxtown Road, Westerville, OH	**43082**
(Address of principal executive offices)	(Zip Code)

(614) 898-9370
(Registrant's telephone number, including area code)

None
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒

Indic Make by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☒ No ☐

As of November 14, 2016, the number of shares of Common Stock was 95,109,323 and 50,000 shares of Preferred Stock.

The Guitammer Company
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PART 1. FINANCIAL INFORMATION

The following financial statements have not been reviewed by the Company's independent accountant

THE GUITAMMER COMPANY

CONDENSED CONSOLIDATED BALANCE SHEETS

	(unaudited) June 30, 2016	December 31, 2015
ASSETS		
Current assets		
Cash and cash equivalents	$ 91,079	$ 12,305
Accounts receivable, net	35,915	103,123
Inventory	185,280	137,888
Prepaid expenses and other current assets	131	131
Total current assets	312,405	253,447
Property and equipment, net	26,533	35,952
Other assets	22,329	25,666
Investment in joint venture	37,731	23,185
Total Assets	$ 398,998	$ 338,250
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Line of credit	$ 39,523	$ 39,523
Accounts payable	851,856	913,755
Accrued expenses	610,185	506,480
Deferred revenue	43,887	23,310
Current portion of long-term debt - related parties	954,529	954,476
Current portion of long-term debt - non-related parties	715,189	721,445
Total current liabilities	$ 3,215,169	$ 3,158,989
Long-term debt, net of current portion - related parties	-	-
Long-term debt, net of current portion - non related parties	-	-
Total Liabilites	$ 3,215,169	$ 3,158,989
Commitments	-	-
Stockholders' deficit		
Common stock, par value of $.001, 200,000,000 shares authorized; 94,509,327 and 83,343,057 shares issued and outstanding at June 30, 2016 and December 2015, respectively	94,510	83,343
Preferred stock, par value of $.001, 1,000,000 shares authorized; 50,000 shares issued and outstanding at June 30, 2016 and December 31, 2015, respectively	50	50
Additional paid-in capital	9,258,512	8,783,391
Accumulated deficit	(12,169,243)	(11,687,523)
Total Stockholders' deficit	$ (2,816,171)	$ (2,820,739)
Total Liabilities and Stockholders' deficit	$ 398,998	$ 338,250

See accompanying Notes to Condensed Consolidated Financial Statements.

THE GUITAMMER COMPANY

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2016	2015	2016	2015
	(not reviewed)		(not reviewed)	
Total revenue	$ 205,180	$ 351,256	$ 399,226	$ 881,604
Cost of goods sold	124,185	177,602	225,968	465,593
Gross profit	80,995	173,654	173,258	416,011
Operating expenses				
General and administrative	268,159	376,606	514,838	888,563
Research and development	20,357	1,575	32,312	1,575
	288,516	378,181	547,150	890,138
Loss from operations	(207,521)	(204,527)	(373,892)	(474,127)
Other income (expense)				
Investment Income	9,568	26,066	14,546	26,066
Net Interest income (expense)	(57,318)	(56,487)	(102,429)	(156,766)
	(47,750)	(30,421)	(87,883)	(130,700)
Loss before provision for income taxes	(255,271)	(234,948)	(461,775)	(604,827)
Provision for income taxes	-	-	-	-
Net Loss	$ (255,271)	$ (234,948)	$ (461,775)	$ (604,827)
Basic and diluted loss per common share	$ (0.003)	$ (0.003)	$ (0.005)	$ (0.007)
Basic and diluted weighted average common shares outstanding	89,405,403	83,100,498	86,575,299	83,059,614

See accompanying Notes to Condensed Consolidated Financial Statements.

THE GUITAMMER COMPANY

CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' DEFICIT
SIX MONTHS ENDED JUNE 30, 2016 AND YEAR ENDED DECEMBER 31, 2015
(UNAUDITED)

	Common Stock		Preferred Stock		Additional	Accumulated	
	Shares	Amount	Shares	Amount	Paid-in Capital	Deficit	Total
Balance, January 1, 2015	83,000,498	$ 83,001	-	$ -	$ 7,985,860	$ (10,584,896)	$ (2,516,035)
Employee stock option compensation	-	-	-	-	195,923	-	195,923
Common stock issued for services	100,000	100	-	-	8,400	-	8,500
Common stock issued for Preferred Stck Dividends	242,559	242			(242)		-
Warrants earned in connection with joint venture	-	-	-	-	93,500	-	93,500
Preferred stock issuance	-	-	50,000	50	499,950	-	500,000
Dividends - preferred stock	-	-	-	-	-	-	-
Net loss before divendends on preferred stock						$ (1,102,627)	$ (1,102,627)
Balance, December 31, 2015	83,343,057	$ 83,343	50,000	$ 50	$ 8,783,391	$ (11,687,523)	$ (2,820,739)
Employee stock option compensation	-	-	-	-	13,708	-	13,708
Employee stock compensation	600,000	600	-	-	19,300	-	19,900
Options/warrants exercised for common stock purchases	3,066,270	3,067	-	-	74,613	-	77,680
Common Stock issuance	7,500,000	7,500			367,500		375,000
Dividends - preferred stock	-	-	-	-	-	(19,945)	(19,945)
Net loss						$ (461,775)	$ (461,775)
Balance, June 30, 2016 (not reviewed)	94,509,327	$ 94,510	50,000	$ 50	$ 9,258,512	$ (12,169,243)	$ (2,816,171)

See accompanying Notes to Condensed Consolidated Financial Statements.

THE GUITAMMER COMPANY

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	For the Six Months Ended June 30, 2016 (not reviewed)	For the Six Months Ended June 30, 2015
Cash flows from operating activities		
Net loss before dividends on preferred stock	$ (461,775)	$ (604,827)
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation and patent amortization	12,757	18,063
Amortization of deferred financing fees	-	13,667
Amortization of debt discount	52	4,834
Stock based compensation	19,900	
Employee stock options	13,708	106,297
Stock and warrants issued for services	-	8,500
Investment in affiliate	-	(26,066)
Warrants issued in connection with debt requirements	-	-
Warrants issued in connection with joint venture	(14,546)	-
Provision for obsolete inventory	-	-
Change in fair value of warrant liability	10,085	8,177
Changes in assets and liabilities		
Restricted cash	-	-
Accounts receivable	67,208	(9,969)
Inventory, net	(47,392)	221,430
Prepaid expenses	-	(37,535)
Accounts payable and accrued expenses	11,776	(11,521)
Deferred revenue	20,577	(7,607)
Net cash used in operating activities	(367,650)	(316,557)
Cash flows from investing activities		
Purchase of intangible assets	-	(2,440)
Proceeds on sale of property and equipment	-	-
Purchase of property and equipment	-	-
Net cash (used in) provided by investing activities	-	(2,440)
Cash flows from financing activities		
Proceeds from stock and warrants	375,000	-
Proceeds from options and warrants exercised	77,680	-
Payment line of credit	-	-
Proceeds from private offering of preferred stock	-	500,000
Payment of debt	(6,256)	(46,602)
Net cash provided by financing activities	446,424	453,398
Net increase (decrease) in cash and cash equivalents	78,774	134,401
Cash and cash equivalents, beginning of period	12,305	16,185
Cash and cash equivalents, end of period	$ 91,079	$ 150,586
Supplemental disclosure of cash flow information		
Cash paid during the period for		
Interest	$ 22,364	$ 48,482
Income taxes	$ -	$ -
Supplemental disclosure of non-cash investing and financing activities		
Issuance of common stock in connection with debt retirement	$ -	$ -
Debt issued for professional services		
Increase in deferred financing costs in connection with debt refinancing		
Accrued preferred stock dividends	$ 19,945	$ 6,247
Accrued interest converted to debt	$ -	$ -
Issuance of common stock or warrants for professional services	$ -	$ 8,500
Issuance of warrants for debt modification	$ -	$ -
Issuance of warrants for debt discount	$ -	$ -

See accompanying Notes to Condensed Consolidated Financial Statements.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Business
The financial information presented represents The Guitammer Company (the "Company") originally incorporated on March 6, 1990, under the laws of the State of Ohio, and then re-domiciled to Nevada on May 18, 2011.

In April 2011, the Board of Directors approved a resolution to create a holding company to own 100% of the Ohio Company ("Guitammer-Ohio"). The holding company is incorporated in the State of Nevada and has 200 million authorized common shares. Existing shareholders of Guitammer-Ohio received 31,206 shares in the holding company for each share they owned, resulting in a total of 50,001,374 shares of Common Stock, of Guitammer-Nevada evidencing the same proportional interest in Guitammer-Nevada as they held in Guitammer-Ohio. The per share numbers and the per share amounts in the financial statements and the notes to the financial statements reflect the retroactive application of our stock split.

The Company is involved in the design and distribution of a low frequency audio transducer branded as the original ButtKicker® products. The Company, headquartered in Ohio, sells products internationally.

Basis of Presentation
All significant inter-company transactions and accounts have been eliminated in consolidation.

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

Cash and Cash Equivalents
The Company considers all highly liquid debt instruments and other short-term investments with an initial maturity of three months or less to be cash equivalents.

The Company maintains cash and cash equivalent balances at a financial institution that is insured by the Federal Deposit Insurance Corporation, subject to certain limitations.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounts Receivable
Accounts receivable are carried at cost less an allowance for doubtful accounts. The allowance for doubtful accounts is established through provisions charged against income and is maintained at a level believed adequate by management to absorb estimated bad debts based on current economic conditions.

Accounts receivable are uncollateralized customer obligations due under normal trade terms generally requiring payment within 30 days from the invoice date. The Company recorded an allowance of $5,073 and $5,073 at June 30, 2016 and December 31, 2015, respectively.

Inventory
Inventory, consisting of finished goods, is stated at the lower of cost or market. Cost is determined using the weighted average method. Inventory that is determined to be obsolete or not sellable is expensed immediately. The Company recorded a reserve for obsolete items of $7,000 at June 30, 2016 and $7,000 at December 31, 2015.

Property and Equipment, net
Property and equipment are recorded at cost less accumulated depreciation. Expenditures for major additions and improvements are capitalized, while minor replacements, maintenance, and repairs and maintenance are charged to expense as incurred. Leasehold improvements are amortized over the shorter of the assets' economic lives or the lease term. Depreciation is provided using the straight-line method over the estimated useful lives of the assets as follows:

Equipment and electronics	2 - 7 years
Vehicles	4 years
Furniture and fixtures	7 years
Leasehold improvements	Shorter of lease terms or 7 years

Deferred Financing costs, net
Deferred financing costs are recorded at cost less accumulated amortization. Amortization is provided using the straight-line method over the life of the loan for which the financing costs were incurred.

Impairment of Long-Lived Assets
Long-lived assets to be held and used are reviewed for impairment whenever events or circumstances indicate that the carrying value of such assets may not be recoverable. Determination of recoverability is generally based on an estimate of undiscounted cash flows resulting from the use of the asset and its eventual disposition. If the evaluation indicates that the carrying amount of an asset is not recoverable from our undiscounted cash flows, then an impairment loss is measured by comparing the carrying amount of the asset to its fair value.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition
The Company recognizes revenue from the sale of its products when persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the fee is fixed and determinable, and collectability is reasonably assured.

Deferred Revenue
The Company received prepayment for products from some of its' customers as the Company requires prepayment before goods are shipped to all international customers. As of June 30, 2016 and December 31, 2015, the Company had deferred revenue of $43,887 and $23,310, respectively. The Company recognizes revenue and decreases deferred revenue in accordance with the revenue recognition policy.

Income Taxes
Prior to the creation of the Nevada holding company formed on May 18, 2011, the Company had elected S Corporation status for Federal and Ohio state income tax purposes. Under these elections, the Company's taxable income was included on the stockholders individual income tax returns, and the Company made no provision for Federal and State income tax. Effective with the Company re-domiciling to Nevada on May 18, 2011, the Company elected C Corporation status for both Federal and State income tax purposes.

There were no uncertain tax positions at June 30, 2016 or December 31, 2015, as the Company's tax positions for open years meet the recognition thresholds of more likely than not to be sustained upon examinations. When necessary, the Company would accrue penalties and interest related to unrecognized tax benefits as a component of income tax expense. Tax returns for the years 2012 through 2015 are currently open to examination. Tax returns prior to 2012 are no longer subject to examination by tax authorities.

Fair Value of Financial Instruments
The Company measures and discloses the estimated fair value of financial assets and liabilities using the fair value hierarchy prescribed by U.S. generally accepted accounting principles. The fair value hierarchy has three levels, which are based on reliable available inputs of observable data. The hierarchy requires the use of observable market data when available. The levels are defined as follows:

Level 1 – quoted prices for *identical* instruments in active markets;

Level 2 – quoted prices for *similar* instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model derived valuations in which significant inputs and significant value drivers are observable in active markets; and

Level 3 – fair value measurements derived from valuation techniques in which one or more significant inputs or significant value drivers are *unobservable*.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The carrying amount reported in the balance sheets for cash and cash equivalents, accounts receivable, accounts payable and accrued expenses approximate fair value because of the immediate or short-term maturity of these financial instruments. The fair value of the long term debt and revolving line of credit at June 30, 2016 and December 31, 2015 approximated the carrying amount based on interest rates that were close to market rates or being close to maturity and were determined on a Level 2 measurement.

The Black-Scholes valuation model is used to estimate the fair value of the warrants. The significant assumptions considered by the model were the remaining term of the warrants, the fair value per share stock price of $.04 and $.03, a risk free treasury rate for 1.42 years and .55 to 1.67 years of .633% and .498% to .923% and an expected volatility of 62% at June 30, 2016 and December 31, 2015, respectively. At June 30, 2016 and December 31, 2015, the fair value of warrants were determined on a Level 2 measurement.

Advertising
Costs of advertising and marketing are expensed as incurred including the cost of making commercials. Advertising and marketing costs were $3,018 and $12,993 for the three months ending June 30, 2016 and June 30, 2015, respectively.

Shipping and Handling
Shipping and handling costs of approximately $30,914 and $21,981 for the three months ending June 30, 2016 and 2015, respectively, are included in general and administrative expenses in the statements of operations.

Research and development costs
The costs of research and development activities are expensed when incurred.

Earnings (Loss) Per Share of Common Stock
Earnings (loss) per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (EPS) include additional dilution from common stock equivalents, such as stock issuable pursuant to the exercise of stock options and warrants. Common stock equivalents were not included in the computation of diluted earnings per share when the Company reported a loss because to do so would be antidilutive for periods presented. Anti-dilutive securities not included in net loss per share calculations for the years presented include:

	June 30, 2016	**December 31, 2015**
Potentially dilutive securities:		
Outstanding time-based stock options	40,360,537	43,462,561
Outstanding time-based warrants	2,712,862	10,944,112
Joint venture warrants earned to be issued	2,750,000	2,750,000
Convertible preferred stock	3,333,500	3,333,500

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Stock Based Compensation
Share-based compensation is measured as the fair value of the award at its grant date based on the estimated number of awards that are expected to vest and is recorded over a defined service period. Compensation expense is recognized based on the estimated grant date fair value method using a Black-Scholes valuation model. It is the Company's policy to recognize expense using the straight-line method over the vesting period.

For a discussion of critical accounting policies and estimates, please see Note 1 to our consolidated financial statements, which are included in this report.

Recently Issued Accounting Standards
In May, 2014, the FASB issued Accounting Standards Update 2014-09, Revenue from Contracts with Customers (Topic 606) Summary - The FASB has made available Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers: Topic 606. ASU 2014-09 affects any entity using U.S. GAAP that either enters into contracts with customers to transfer goods or services or enters into contracts for the transfer of nonfinancial assets unless those contracts are within the scope of other standards (e.g., insurance contracts or lease contracts). This ASU will supersede the revenue recognition requirements in Topic 605, Revenue Recognition, and most industry-specific guidance. This ASU also supersedes some cost guidance included in Subtopic 605-35, Revenue Recognition-Construction-Type and Production-Type Contracts. In addition, the existing requirements for the recognition of a gain or loss on the transfer of nonfinancial assets that are not in a contract with a customer (e.g., assets within the scope of Topic 360, Property, Plant, and Equipment, and intangible assets within the scope of Topic 350, Intangibles-Goodwill and Other) are amended to be consistent with the guidance on recognition and measurement (including the constraint on revenue) in this ASU.

The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. To achieve that core principle, an entity should apply the following steps: .

Step 1: Identify the contract(s) with a customer.
Step 2: Identify the performance obligations in the contract.
Step 3: Determine the transaction price.
Step 4: Allocate the transaction price to the performance obligations in the contract.
Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

For a public entity, the amendments in this ASU are effective for annual reporting periods beginning after December 15, 2017, including interim periods within that reporting period. Early application is not permitted. We are currently assessing the impact this standard will have on the Company's consolidated financial statements or required disclosures.

In June, 2014, the FASB issued Accounting Standards Update No. 2014-12, Compensation - Stock Compensation (Topic 718): *Accounting for Share-Based Payments When the Terms of an Award Provide That a*

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Performance Target Could Be Achieved after the Requisite Service Period. The issue is the result of a consensus of the FASB Emerging Issues Task Force (EITF). The amendments in the ASU require that a performance target that affects vesting and that could be achieved after the requisite service period be treated as a performance condition. A reporting entity should apply existing guidance in Topic 718, Compensation - Stock Compensation, as it relates to awards with performance conditions that affect vesting to account for such awards. The performance target should not be reflected in estimating the grant-date fair value of the performance target will be achieved and should represent the compensation cost attributable to the period(s) for which the requisite service has already been rendered. If the performance target becomes probable of being achieved before the end of the requisite service period, the remaining unrecognized compensation cost should be recognized prospectively over the remaining requisite service period. The total amount of compensation cost recognized during and after the requisite service period should reflect the number of awards that are expected to vest and should be adjusted to reflect those awards that ultimately vest. The requisite service period ends when the employee can cease rendering service and still be eligible to vest in the award if the performance target is achieved. The amendments in this ASU are effective for annual periods and interim periods within those annual periods beginning after December 15, 2015. Earlier adoption is permitted. Entities may apply the amendments in this ASU either: (a) prospectively to all awards granted or modified after the effective date; or (b) retrospectively to all awards with performance targets that are outstanding as of the beginning of the earliest annual period presented in the financial statements and to all new or modified awards thereafter. If retrospective transition is adopted, the cumulative effect of applying this ASU as of the beginning of the earliest annual period presented in the financial statements should be recognized as an adjustment to the opening retained earnings balance at that date. In addition, if retrospective transition is adopted, an entity may use hindsight in measuring and recognizing the compensation cost. We are currently assessing the impact this standard will have on the Company’s consolidated financial statements or required disclosures.

In August, 2014, the FASB issued Accounting Standards Update (ASU) No. 2014-15, *Presentation of Financial Statements—Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity’s Ability to Continue as a Going Concern.* ASU 2014-15 is intended to define management’s responsibility to evaluate whether there is substantial doubt about an organization’s ability to continue as a going concern and to provide related footnote disclosures. Under Generally Accepted Accounting Principles (GAAP), financial statements are prepared under the presumption that the reporting organization will continue to operate as a going concern, except in limited circumstances. Financial reporting under this presumption is commonly referred to as the going concern basis of accounting. The going concern basis of accounting is critical to financial reporting because it establishes the fundamental basis for measuring and classifying assets and liabilities. Currently, GAAP lacks guidance about management’s responsibility to evaluate whether there is substantial doubt about the organization’s ability to continue as a going concern or to provide related footnote disclosures. This ASU provides guidance to an organization’s management, with principles and definitions that are intended to reduce diversity in the timing and content of disclosures that are commonly provided by organizations today in the financial statement footnotes. The amendments are effective for annual periods ending after December 15, 2016, and interim periods within annual periods beginning after December 15, 2016. Early application is permitted for annual or interim reporting periods for which the financial statements have not previously been issued. We are currently assessing the impact this standard will have on the Company’s consolidated financial statements or required disclosures.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In November, 2014, the FASB issued Accounting Standards Update (ASU) No. 2014-16, *Derivatives and Hedging (Topic 815): Determining Whether the Host Contract in a Hybrid Financial Instrument Issued in the Form of a Share Is More Akin to Debt or to Equity*. The amendments in this ASU do not change the current criteria in U.S. GAAP for determining when separation of certain embedded derivative features in a hybrid financial instrument is required. The amendments clarify how current U.S. GAAP should be interpreted in evaluating the economic characteristics and risks of a host contract in a hybrid financial instrument that is issued in the form of a share. Specifically, the amendments clarify that an entity should consider all relevant terms and features, including the embedded derivative feature being evaluated for bifurcation, in evaluating the nature of the host contract. Furthermore, the amendments clarify that no single term or feature would necessarily determine the economic characteristics and risks of the host contract. Rather, the nature of the host contract depends upon the economic characteristics and risks of the entire hybrid financial instrument. The amendments in this ASU also clarify that, in evaluating the nature of a host contract, an entity should assess the substance of the relevant terms and features (i.e., the relative strength of the debt-like or equity-like terms and features given the facts and circumstances) when considering how to weight those terms and features. Specifically, the assessment of the substance of the relevant terms and features should incorporate a consideration of: (1) the characteristics of the terms and features themselves (for example, contingent versus non-contingent, in-the-money versus out-of-the-money); (2) the circumstances under which the hybrid financial instrument was issued or acquired (e.g., issuer-specific characteristics, such as whether the issuer is thinly capitalized or profitable and well-capitalized); and (3) the potential outcomes of the hybrid financial instrument (e.g., the instrument may be settled by the issuer issuing a fixed number of shares, the instrument may be settled by the issuer transferring a specified amount of cash, or the instrument may remain legal-form equity), as well as the likelihood of those potential outcomes. The amendments in this ASU apply to all entities that are issuers of, or investors in, hybrid financial instruments that are issued in the form of a share. The amendments in this ASU are effective for public business entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. For all other entities, the amendments in this ASU are effective for fiscal years beginning after December 15, 2015, and interim periods within fiscal years beginning after December 15, 2016. Early adoption, including adoption in an interim period, is permitted. If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period. The effects of initially adopting the amendments in this ASU should be applied on a modified retrospective basis to existing hybrid financial instruments issued in the form of a share as of the beginning of the fiscal year for which the amendments are effective. Retrospective application is permitted to all relevant prior periods. We are currently assessing the impact this standard will have on the Company's consolidated financial statements or required disclosures.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In April, 2015, the FASB issued Accounting Standards Update (ASU) No. 2015-03, *Interest - Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs*. The amendments in this ASU require that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs are not affected by the amendments in this ASU. For public business entities, the amendments are effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. For all other entities, the amendments are effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within fiscal years beginning after December 15, 2016. Early adoption of the amendments is permitted for financial statements that have not been previously issued. The amendments should be applied on a retrospective basis, wherein the balance sheet of each individual period presented should be adjusted to reflect the period-specific effects of applying the new guidance. Upon transition, an entity is required to comply with the applicable disclosures for a change in an accounting principle. These disclosures include the nature of and reason for the change in accounting principle, the transition method, a description of the prior-period information that has been retrospectively adjusted, and the effect of the change on the financial statement line items (i.e., debt issuance cost asset and the debt liability). We are currently assessing the impact this standard will have on the Company’s consolidated financial statements or required disclosures.

In July of 2015, the FASB issued Accounting Standards Update (ASU) No. 2015-11, Inventory (Topic 330): Simplifying the Measurement of Inventory. Topic 330, Inventory, currently requires an entity to measure inventory at the lower of cost or market. Market could be replacement cost, net realizable value, or net realizable value less an approximately normal profit margin. The amendments do not apply to inventory that is measured using last-in, first-out (LIFO) or the retail inventory method. The amendments apply to all other inventory, which includes inventory that is measured using first-in, first-out (FIFO) or average cost. An entity should measure in scope inventory at the lower of cost and net realizable value. Net realizable value is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation. Subsequent measurement is unchanged for inventory measured using LIFO or the retail inventory method. The amendments in this Update more closely align the measurement of inventory in GAAP with the measurement of inventory in International Financial Reporting Standards.

In March of 2016, FASB issued Accounting Standards Update (ASU) No. 2016-09, Compensation - Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting. The amendments are intended to improve the accounting for employee share-based payments and affect all organizations that issue share-based payment awards to their employees.

Several aspects of the accounting for share-based payment award transactions are simplified, including: *(a)* income tax consequences; *(b)* classification of awards as either equity or liabilities; and *(c)* classification on the statement of cash flows.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The amendments also simplify two areas specific to private companies:

1. Practical Expedient for Expected Term: In lieu of estimating the period of time that a share-based award will be outstanding, private companies can now apply a practical expedient to estimate the expected term for all awards with performance or service conditions that have certain characteristics.

2. Intrinsic Value: Private companies can now make a one-time election to switch from measuring all liability-classified awards at fair value to measuring them at intrinsic value. Previously, private companies were provided an option to measure all liability-classified awards at intrinsic value, but some private companies were unaware of that option.

Accounting for employee share-based awards was identified by the Private Company Council (PCC) as an area of concern among private company stakeholders. The PCC worked with the FASB to discuss and analyze the issues that private companies have encountered in this area when applying the standard. The PCC also asked the FASB staff to conduct outreach with users as a part of the FASB's pre-agenda research on the topic.

The FASB also considered the conclusions in the Financial Accounting Foundation's Post-Implementation Review Report on Statement 123(R), Share-Based Payment. Though the report concluded that the prior standard achieved its purpose, it noted that certain areas within Statement 123(R) may be costly and difficult to apply.

For public companies, the amendments are effective for annual periods beginning after December 15, 2016, and interim periods within those annual periods. For private companies, the amendments are effective for annual periods beginning after December 15, 2017, and interim periods within annual periods beginning after December 15, 2018. Early adoption is permitted for any organization in any interim or annual period. We are currently assessing the impact this standard will have on the Company's consolidated financial statements or required disclosures.

In February of 2016, FASB issued its new lease accounting guidance in Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842).

Under the new guidance, lessees will be required to recognize the following for all leases (with the exception of short-term leases) at the commencement date:

A lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis; and

A right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Under the new guidance, lessor accounting is largely unchanged. Certain targeted improvements were made to align, where necessary, lessor accounting with the lessee accounting model and Topic 606, Revenue from Contracts with Customers.

The new lease guidance simplified the accounting for sale and leaseback transactions primarily because lessees must recognize lease assets and lease liabilities. Lessees will no longer be provided with a source of off-balance sheet financing.

Public business entities should apply the amendments in ASU 2016-02 for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years (i.e., January 1, 2019, for a calendar year entity). Nonpublic business entities should apply the amendments for fiscal years beginning after December 15, 2019 (i.e., January 1, 2020, for a calendar year entity), and interim periods within fiscal years beginning after December 15, 2020. Early application is permitted for all public business entities and all nonpublic business entities upon issuance.

Lessees (for capital and operating leases) and lessors (for sales-type, direct financing, and operating leases) must apply a modified retrospective transition approach for leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. The modified retrospective approach would not require any transition accounting for leases that expired before the earliest comparative period presented. Lessees and lessors may not apply a full retrospective transition approach.

For public business entities, the amendments are effective for fiscal years beginning after December 15, 2016, including interim periods within those fiscal years. The amendments should be applied prospectively with earlier application permitted as of the beginning of an interim or annual reporting period. We are currently assessing the impact this standard will have on the Company's consolidated financial statements or required disclosures.

2 - GOING CONCERN

The Company has incurred net losses, negative cash flows from operating activities, and has an accumulated deficit of approximately $12,169,243 at June 30, 2016. In addition, at June 30, 2016 the Company had a cash balance of approximately $91,079 and working capital deficiency of approximately $2,902,764. The Company has relied upon cash from its financing activities to fund its ongoing operations as it has not been able to generate sufficient cash from its operating activities in the past and there is no assurance it will be able to do so in the future. Unless the Company can obtain additional cash resources, these factors raise substantial doubt about the Company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of this uncertainty.

The Company needs additional capital to fund current working capital requirements, ongoing debt service and to repay its obligations that are maturing over the upcoming twelve-month period. Management plans to increase revenues and to control operating expenses in order to reduce losses from operations. Additionally, the Company will continue to seek equity and/or debt financing in order to enable the Company to meet its financial obligations until it achieves profitability. The Company may not be able to obtain this additional financing on acceptable terms or at all.

3 - PROPERTY AND EQUIPMENT, NET

	June 30, 2016	December 31, 2015
Equipment and electronics	$ 175,876	$ 175,876
Furniture and fixtures	20,257	20,257
Leasehold improvements	12,313	12,313
	208,446	208,446
Less accumulated depreciation	(181,913)	(172,494)
Property and equipment, net	$ 26,533	$ 35,952

Depreciation expense for the six months ended June 30, 2016 and June 30, 2015 was $6,378 and $9,031 respectively.

4 – DEFERRED FINANCING COSTS, NET

	June 30, 2016	December 31, 2015
Deferred financing costs	$ 153,454	$ 153,454
Less Accumulated Amortization	(153,454)	(153,454)
Deferred financing costs, net	$ -	$ -

Amortization expense for deferred financing costs for the three months ended June 30, 2016 and 2015 was $1,669 and $1,976, respectively. In January 2014, the notes payable to Forest Capital for $150,000 and the Julie Jacobs Trust for $100,000 were modified extending the maturity date by two years and the unpaid interest on each of these notes was added to the loan balance. As an inducement to extend the notes term and add the interest due and unpaid interest to the notes balance, the Company issued 324,000 warrants to Forest Capital and 216,000 warrants to the Julie Jacobs Trust. The cost of the warrants was valued at $13,464 using the Black Scholes valuation model and was added to deferred financing costs and was amortized over the remaining life of the loan.

5 - LINE OF CREDIT

The Company has entered into an unsecured line of credit arrangement with Key Bank, which carries a maximum possible loan balance of $40,000 at an annual interest rate of 6.25% and is due on demand. As of June 30, 2016 and December 31, 2015, the Company had borrowed $39,523.

6 – ACCRUED EXPENSES

Accrued expenses consisted of the following at June 30, 2016 and December 31, 2015:

	June 30, 2016	December 31, 2015
Accrued payroll	$ 66,630	$ 66,825
Accrued interest	457,369	383,201
Warrant liability	16,272	6,187
Miscellaneous accrued expenses	69,914	50,267
	$ 610,185	$ 506,480

As more fully described in footnote 8, the Company has recorded a warrant liability of $16,272 and $6,187 as of June 30, 2016 and December 31, 2015, respectively, which is based on the Black-Scholes valuation model to estimate the fair value of the warrants. The significant assumptions considered by the model were the remaining term of the warrants, the fair value per share stock price of $.04 and $.03, a risk free treasury rate for 1.42 years and .55 to 1.67 years of .633% and .498% to .923% and an expected volatility of 62% at June 30, 2016 and December 31, 2015, respectively.

7 - DEBT

Debt payable to related parties is as follows:

	June 30, 2016	December 31, 2015
Note payable to Julie E. Jacobs Trust, a stockholder, in the amount of $50,000 with interest on the unpaid principal balance computed from the date of this loan until paid in full at the rate equal to the Wall Street Journal Prime Rate plus 4.75%, (which is 8% as of the date of the loan and at 12/31/2015) with interest payable annually on January 3rd and with the principal balance due on January 3, 2016. As an inducement to make this loan, the Company issued 400,000 warrants to purchase stock at $.24 per share. which were valued at $9,372 using the Black Scholes valuation model and were recorded as a loan discount. The discount is being amortized over the life of the loan and the amortization expense for the year ended December 31, 2015 was approximately $4,858 and now is considered due on demand.	50,000	49,973

7 - DEBT (Continued)

Note payable to The Walter Doyle Trust, a stockholder, in the amount of $50,000 with interest on the unpaid principal balance computed from the date of this loan until paid in full at the rate equal to the Wall Street Journal Prime Rate plus 4.75%, (which is 8% as of the date of the loan and at 12/31/2015) with interest payable annually on January 3rd and with the principal balance due on January 3, 2016. As an inducement to make this loan, the Company issued 400,000 warrants to purchase stock at $.24 per share. which were valued at $9,372 using the Black Scholes valuation model and were recorded as a loan discount. The discount is being amortized over the life of the loan and the amortization expense for the 12 months ended December 31, 2015 was approximately $4,858.and now is considered due on demand.	50,000	49,973
Note payable to Forest Capital, an affiliate of the Walter J. Doyle Trust, a stockholder, in the original amount of $250,000 at an annual interest rate of 10%. Effective December 13, 2009, the annual interest rate increased to 20%. On December 21, 2011, $100,000 of the note was converted to shares of stock at a price of $.25 per share and the note was amended decreasing the annual interest rate to 8% with interest payable annually on January 3rd and with the principal balance due on January 3, 2014. The note was extended on January 27, 2014 to January 3, 2016 and the $12,107 in interest due at January 3, 2014 was included in the new note balance of $162,107. The $12,107 addition to the loan is payable to Forest Capital upon the receipt by the Company of new equity funding of $100,000 or more. Since more than $100,000 of equity funding has been received, the $12,107 is now payable to Forest Capital and has been included in the current portion of related party debt. In connection with the note extension, 324,000 warrants to purchase stock at $0.24 per share were issued in return for the agreement to extend the note to January 3, 2016 and now is considered due on demand.	162,107	162,107
Note payable to Julie E. Jacobs Trust (JJ Trust) in the original amount of $100,000 at an annual interest rate of 20%. Effective September 26, 2010, the annual interest rate increased to 30% with the note payable on demand. On December 21, 2011, note was amended decreasing the annual interest rate to 8% with interest payable annually on January 3rd and with the principal balance due on January 3, 2014. The note was extended on January 27, 2014 to January 3, 2016 and the $8,071 in interest due at January 3, 2014 was included in the new note balance of $108,071. The $8,071 addition to the loan is payable to the JJ Trust upon the receipt by the Company of new equity funding of $100,000 or more. Since more than $100,000 of equity funding has been received, the $8,071 is now payable to the JJ Trust and has been included in the current portion of related party debt. In connection with the note extension 216,000 warrants to purchase stock at $0.24 per share were issued in return for the agreement to extend the note to January 3, 2016 and now is considered due on demand.	108,071	108,071
Note payable to Thelma Gault, a stockholder, in the original amount of $800,000 at an interest rate of 10%. The loan is collateralized by all assets of the Company, and on April 25, 2008 signed an agreement in which her collateralization is shared with the State of Ohio. On November 18, 2010, Thelma Gault signed an agreement subordinating up to $700,000 of debt to the Walter Doyle Trust and the Julie Jacobs Trust and to Standard Energy through the Julie Jacobs Trust. Note was due on June 1, 2014 and now is considered due on demand.	584,352	584,352
Total debt payable to related parties	$ 954,530	$ 954,476

7 - DEBT (Continued)

	June 30, 2016	December 31, 2015
Other debt is as follows:		
Note payable to Ohio Innovation Loan Fund (OILF) at an interest rate of 8%. The interest rate increased to 10.5% effective October 1, 2014 as a result of missing a loan covenant. Monthly payments of principal, interest, escrow, and service fees are based on the loan agreement. The loan is collateralized by all assets of the Company, and this collateralization is shared with the Thelma Gault per agreement signed on April 25, 2008. On November 29, 2010, The Director of Development for the State of Ohio signed an agreement subordinating up to $700,000 of debt to the Walter Doyle Trust and the Julie Jacobs Trust and to Standard Energy through the Julie Jacobs Trust. On December 1, 2012, the Note was modified extending the due date to November 2015. An additional extension was granted to the Company in December 2015 extending the due date to August 31, 2016. An amendment to extend the due date to January 31, 2017 was completed.	$ 245,891	$ 253,091
Notes payable to Merrill Lynch in the original amount of $400,000, with interest payable at Libor plus .56%. In addition, this debt is guaranteed 50% each by the Walter J. Doyle Trust and the Julie E. Jacobs Trust. As compensation for their guarantees, the trusts receive 4% per annum and share a first position lien on all assets. The note is due on demand.	394,298	395,354
Notes payable to four different investors in the original amount of $250,000 at an original interest rate of 12%. On January 31, 2012, all of these notes except for a $75,000 note were converted to shares of stock at a price of $.25 per share. The $75,000 note was due June 30, 2012 and is now considered due on demand. The interest rate on the note has increased to 25% due to a default provision of the note.	75,000	75,000
Other debt	$ 715,189	$ 795,630
Less current portion of debt payable to non-related parties	715,189	795,630
Long term debt payable to non-related parties	$ -	$ -

7 - DEBT (Continued)

The principal maturities of the notes payable for the next five years and in the aggregate are as follows:

	Period ending June 30, 2016
2016	$ 1,675,921
2017	-
2018	-
2019	-
2020	--
	$ 1,675,921

The Company is not in compliance with certain debt covenants and has not received waivers from the lender. As a result, the notes payable with an outstanding balance of $75,000 is due on demand and is classified as current in the accompanying balance sheets.

8 - STOCKHOLDERS' DEFICIENCY

Authorization to increase Capital Stock

On July 28, 2014, the Board of Directors authorized the Company to issue 200,000,000 of Common Stock at $0.001 per value per share.

Stock Sales

On April 16, 2016, the Company sold 2,500,000 shares of common stock at $.05 per share. On May 26, 2016, warrants to purchase 2,500,000 shares of common stock were exercised at $.05 per share. On May 28, 2016 warrants to purchase 256,250 shares of common stock were exercised at $.05 per share. On May 30, 2016, warrants to purchase 256,250 shares of common stock were exercised at $.05 per share. On May 31, 3,437,500 warrants were exercised at $.05 per share.

8 - STOCKHOLDERS' DEFICIENCY (continued)

On May 4, 2015, the Company sold in a private offering to a current Board member and to two other accredited investors that are existing shareholders, a total of 50,000 shares of its Series A Preferred The Preferred Stock pays an annual dividend of $.80 cents per share (payable in cash or Common Stock at the Company's discretion) and each share is convertible into 66.67 shares of Common Stock at the Company's discretion.

Forty million shares of Common Stock have been reserved for the purposes of payment of dividends on preferred stock and the conversion of Preferred Stock into Common Stock. The Preferred Stock ranks senior to the Common Stock in liquidation.

During the year ended December 31, 2014, warrants were exercised for the purchase of 4,407,750 shares; 312,500 of the warrants were exercised at a price of $.005 per share and 4,095,250 of the warrants were exercised at a price of $.10 per share.

Options

On February 1, 2012, the Board approved and granted 600,000 stock options to three of its employees, with an exercise price of $.25 per share with a vesting schedule of 60% on the first anniversary of the grant, 20% on the second anniversary of the grant and the final 20% on the third anniversary of the grant. On November 26, 2012, the Board approved and granted 3,000,000 stock options to the Company's president and CEO, with an exercise price of $.25 per share with a vesting schedule of 33 and 1/3% on the first anniversary of the grant, 33 and 1/3% on the second anniversary of the grant and the final 33 and 1/3% on the third anniversary of the grant. On December 3, 2014, the Board reduced the exercise price on the 600,000 and 3,000,000 stock options issued on February 1, 2012 and November 26, 2012, respectively, from $.25 to $.075, which was the market price of the stock on December 3, 2014. Additional compensation expense of approximately $22,900 and $55,000 has been recognized based on this exercise price reduction at December 31, 2015 and December 31, 2014, respectively.

On December 3, 2014, the Board approved and granted 1,950,000 stock options to five of its employees, with an exercise price of $.075 per share with a vesting schedule of 60% on the first anniversary of the grant, 20% on the second anniversary of the grant and the final 20% on the third anniversary of the grant. On December 3, 2014, the Board approved and granted 1,500,000 stock options to the two non-employee directors of the Company with an exercise price of $.075 per share with a vesting schedule of 25% on the first anniversary of the grant, 25% on the second anniversary of the grant, 25% on the third anniversary of the grant and 25% on the fourth anniversary of the grant. Full vesting is to occur upon a change in ownership of the Company for all of these stock options.

8 - STOCKHOLDERS' DEFICIENCY (continued)

The following table summarizes the activity for all stock options:

	Number of Options	Range of Exercise Price	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term in Years	Weighted Average Grant Date Fair Value
Outstanding options as of January 1, 2014	40,761,505	$ .00320 - $.25000	$ .03704	5.55	$ .03285
Options granted	3,450,000	$ .07500	$ .07500	9.93	$ .07500
Options cancelled/expired	-	-	-	-	-
Options exercised	-	-	-	-	-
Outstanding options as of December 31, 2014	44,211,505	$ .00320 - $.07500	$ .02575	4.97	$ .02390
Options granted	-	-	-	-	-
Options cancelled/expired	748,944	$ .02131	$ .02131	-	$ .07514
Options exercised	-	-	-	-	-
Outstanding options as of December 31, 2015	43,462,561	$ .00320 - $.07500	$ .02583	4.25	$ .02415
Outstanding options as of June 30, 2016	40,360,537	$ .00320 - $.07500	$ .02699	4.25	$ .02415

The following table provides information about options under the Plan that are outstanding and exercisable as of June 30, 2016:

	Options Outstanding		Options Exercisable
Exercise Price	As of June 30, 2016	Weighted Average Contractual Life Remaining	As of June 30, 2016
$ .00320	8,190,411	3.76 years	8,190,411
$ .02131	25,120,126	3.15 years	26,355,884
$ .07500	3,600,000	6.77 years	3,600,000
$ .07500	3,450,000	8.93 years	3,450,000
	40,360,537		41,596,295

Included in the above table are 5,792,670 options to non-employees and 34,567,867 to officers, directors and employees of the Company.

8 - STOCKHOLDERS' DEFICIENCY (continued)

Warrants

The Company has 2,712,862 and 10,944.112 warrants outstanding as of June 30, 2016 and December 31, 2015 respectively. Additionally, for the year ending December 31, 2015, the Company recognized an obligation to issue 2,750,000 warrants related to the joint venture at an exercise price of $.010. These warrants have not been issued yet (see note 8).

In July 2014, the Company began a capital raise program consisting of a reduction in the exercise price of the Company's outstanding warrants to purchase its common stock to $0.10 per share, for all of the Company's
outstanding warrants with an exercise price greater than $0.15 per share and to sell new shares of common stock for $0.12 or less per share ("New Shares") depending on market conditions. The Company's immediate goal was to raise $2,000,000. The Company set a minimum capital raise threshold of $1,500,000 before purchases of New Shares or warrant exercises can be accepted, unless specific authorization to consummate the transaction is received from the New Shares purchaser or warrant exerciser. For the year ending December 31, 2015, $409,525 has been received from the exercise of warrants through this program. The Company received specific authorization in the form of a signed waiver from all of those that exercised warrants waiving the requirement for the Company to raise a minimum of $1,500,000 of capital. The capital raise program was closed as of October 2, 2014. In addition to the $409,525 that was raised through the capital raise program, an additional $1,563 was raised through the exercise of 312,500 warrants at an exercise price of $.005 per share for the year ending December 31, 2014.

See footnote 11 for discussion on contingent warrants.

This table summarizes the grant date and exercise date for all warrants:

	Number of Warrants		Exercise Price	Expiration Date
Outstanding Warrants from	499,296	$	.02131	July, 2016
January 1, 2011	293,336	$	.02131	August, 2017
Outstanding Warrants Granted in 2012	100,000	$	.24000	October, 2016
Outstanding Warrants Granted in 2013				
	250,000	$	.24000	July, 2016
	500,000	$	.24000	September, 2016
Outstanding Warrants Granted in 2014	616,000	$	.24000	January, 2017
	62,500	$	.24000	July, 2016
	62,500	$	.24000	August, 2016
	62,500	$	.24000	September, 2016
	62,500	$	.24000	October, 2016
	94,000	$	.10000	October, 2018
	62,500	$	.24000	November, 2016
	47,730	$	.10000	December, 2018
Outstanding Warrants Granted in 2015	-		-	-
Outstanding Warrants as of June 30, 2016	2,712,862	$	02131 - $.24000	Expiration dates as As listed above

8 - STOCKHOLDERS' DEFICIENCY (continued)

The warrants for 792,632 shares issued prior to January 1, 2011, include certain provisions that protect the holders from a decline in the stock price of the Company. As a result of those provisions, the Company recognizes the warrants as liabilities at their fair values on each reporting date.

As shown in footnote 6, the Company has recorded a warrant liability of $16,272 and $6,187 as of June 30, 2016 and December 31, 2015, respectively, which is based on the Black-Scholes valuation model to estimate the fair value of the warrants.

The significant assumptions considered by the model were the remaining term of the warrants, the fair value per share stock price of $.04 and $.03, a risk free treasury rate for 1.42 years and .55 to 1.67 years of .633% and .498% to .923% and an expected volatility of 62% at June 30, 2016 and December 31, 2015, respectively

9 – COMMITMENTS

None

10 - CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of accounts receivable. Receivables are stated at the amounts management expects to collect from outstanding balances. Generally, the Company does not require collateral or other security to support contract receivables.

The Company had no major customer for the six months ended June 30, 2016 and no major customer for the year ending December 31, 2015. A major customer is defined as one that purchases ten-percent or more in a reporting period. Net sales for the six months ending June 30, 2016 and year ending 2015 include sales to the following major customer:

Customer	June 30, 2016	December 31, 2015
Amazon.com	4.6%	12.8%

Amazon.com accounted for 3.8% and 36.5% of the total accounts receivable balance at June 30, 2016 and December 31, 2015, respectively.

10 - CONCENTRATION OF CREDIT RISK (continued)

The Company had major suppliers in each of the reporting periods presented. A major supplier is defined as one that provides ten-percent or more of total cost-of-sales in a particular reporting period or has an outstanding account payable balance of ten-percent or more as of the reporting period.

	June 30, 2016		December 31,2015	
	Purchases During Period	Account Payable Percentage at end of Period	Purchases During Period	Account Payable Percentage at end of period
LFT Manufacturing, LLC	90%	21%	20%	16%
Actiway Industrial Co.	-	17%	30%	12%
Sonavox Canada, Inc.	-	10%	13%	9%
Eminence Speaker LLC	10%	50%	31%	35%

11 - RELATED PARTY TRANSACTIONS

One of the Company's shareholders is also a note holder and a minority shareholder of a supplier to the Company. This shareholder is a note holder who also owns 2,590,098 shares of the Company's common stock and is a minority shareholder in Eminence Speaker, LLC, a supplier to the Company.

On September 12, 2014, Guitammer entered into an agreement with an unrelated third party to organize a joint venture company named LFT Manufacturing that will manufacture and distribute certain Guitammer products. Guitammer and the third party will make capital contributions of $1,000 each to the joint venture company. Guitammer and the third party each have 50% interests in the joint venture company. The joint venture company borrowed from the third party the amount necessary to fund the startup costs to manufacture products, including initial tooling, obtaining factory space, and labor costs. In conjunction with the joint venture, the Company agreed to grant to the unrelated party 2,750,000 warrants to purchase common stock of the Company exercisable at $.075 per share contingent upon the completion of certain criteria as follows:

1. Working capital loan had been provided by the unrelated third party to fund LFT for start-up costs, tooling and funding operations.

2. Guitammer has received from LFT, no less than 10,000 total units of the products, each and all of which are both sold to Guitammer at a price and are of a quality deemed acceptable to Guitammer.

3. The second anniversary of the loan referenced in number 1 above has occurred.

4. In the event of a change of control of The Guitammer Company that occurs before the second anniversary of the loan referenced in number 1 above and with the successful completion of requirement number one and two above, the warrants shall be granted immediately preceding the change of control.

11 - RELATED PARTY TRANSACTIONS (continued)

During the 3rd Quarter of 2015, the criteria from item 1 and 2 above has been satisfied, but the other criteria have not been met. Under generally accepted accounting principles, these warrants are considered contingent consideration in connection with the establishment of a joint venture. In connection with these rules, since criteria 1 and 2 as noted above have been achieved, this contingency has been reflected as an increase of $93,500 for both our investment in this joint venture and to additional paid in capital using the Black-Scholes valuation model to estimate the fair value of the warrants. Upon satisfactory completion of all of these criteria, the warrants will be issued. Based on events and circumstances that have occurred subsequent to December 31, 2015 but prior to issuance of these consolidated financial statements, management conducted an analysis of fair value of the investment in the joint venture. Based on this analysis, management determined the fair value of the investment to be less than the carrying value recorded at December 31, 2015. Therefore, management has recorded an impairment of investment in joint venture of $93,500 for the year ended December 31, 2015.

The Company accounts for this joint venture as an equity method investment. Under the equity method of accounting, an Investee company’s accounts are not reflected within the Company’s Consolidated Balance Sheets and Consolidated Statements of Income; however, the Company’s share of the earnings or losses of the Investee Company is reflected in the Company’s Consolidated Statements of Income. The Company’s carrying value in an equity method Investee company are reflected in the Company’s Consolidated Balance Sheets. The Company’s share of earnings for the period ending June 30, 2016, was approximately $9,568 and has been recorded in the Company’s Consolidated financial statements. The company purchased $278,202 of product for the period ending June 30, 2016 and $441,601 of product for the year ended December 31, 2015 from LFT Manufacturing, LLC.

12 – OTHER ASSETS

Other assets consist of patents and trademarks related to the ButtKicker brand products and technology. The assets are being amortized over 10 years based on the estimated useful lives of the patents and trademarks. Amortization of the intangible assets, which is included in general and administrative expenses, was $3,337 and $7,953 for the period ending June 30, 2016 and December 31, 2015, respectively. The estimated future amortization expense for intangible assets is approximately: $6,700 in 2016, $4,300 in 2017, $2,600 in 2018 and 2019, 2,300 in 2020 and $7,100 thereafter.

13 –INCOME TAXES

The Company accounts for income taxes under the asset and liability method which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of differences between the carrying amounts and the tax basis of the assets and liabilities. No provision has been recorded for a deferred tax asset due to net operating losses and full valuation allowances against deferred income taxes.

14 – SUBSEQUENT EVENTS

None

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

The following discussion and analysis should be read in conjunction with Guitammer's Unaudited Condensed Consolidated Interim Financial Statements and notes thereto included elsewhere in this Form 10-Q. While the Company believes that these unaudited Financial Statements present fairly, in all material respects, the financial position of the Company as of June 30, 2016 and 2015 and the results of operations and its cash flows for each of the periods then ended, the unaudited Financial Statements for June 30, 2016 have not been reviewed by the Company's independent certified public accountants and therefore this report is substantially deficient. Except for the historical information contained herein, the discussion in this Form 10-Q contains certain forward looking statements that involve risks and uncertainties, such as statements of Guitammer plans, objectives, expectations and intentions. The cautionary statements made in this Form 10-Q should be read as being applicable to all related forward-looking statements wherever they appear in this Form 10-Q. These statements include, without limitation, statements concerning the potential operations and results of Guitammer described below. Guitammer's actual results could differ materially from those discussed here. Factors that could cause or contribute to such differences include, without limitation, those factors discussed herein and in Guitammer's Form 10 Registration Statement.

OVERVIEW

Guitammer Company ("Guitammer-Ohio") was incorporated in Ohio on March 6, 1990, as a research, development and licensing company and manufacturer and marketer of low frequency audio transducers that allows users to feel low frequency sound ("bass") like a subwoofer but silent.

On May 18, 2011, Guitammer-Ohio caused the formation of a Nevada corporation with the same name (the "Registrant" "Company", "Guitammer-Nevada", "we", "us" and "our") and entered into a Plan and Agreement of Reorganization with Guitammer-Nevada pursuant to which (i) the shareholders of Guitammer-Ohio would exchange (on a one (1) for thirty-one thousand, two hundred and six (31,206) shares basis) their aggregate 1,602.3 issued and outstanding shares of common stock for an aggregate of 50,001,374 shares of Common Stock, par value $0.001 per share, of Guitammer-Nevada evidencing the same proportional interest in Guitammer-Nevada as they held in Guitammer-Ohio, and (ii) option and warrant holders to purchase an aggregate of 1,397.7 shares of common stock of Guitammer-Ohio would exchange (on a one (1) for thirty-one thousand, two hundred and six (31,206) shares basis) their options and warrants for options and warrants to purchase an aggregate of 43,616,626 shares of Common Stock, par value $0.001 per share, of Guitammer-Nevada in the same proportional interest in Guitammer-Nevada as they held in Guitammer-Ohio (the "Reorganization"). In addition, the Company issued to two lenders warrants to purchase shares of Guitammer-Ohio which because of the Reorganization would be converted into warrants to purchase an aggregate of 225,000 shares of our Common Stock, par value $0.001 per share. In order to save time and expense of creating and issuing new Guitammer-Nevada options and warrants, the Company's Board of Directors passed a resolution that the outstanding Guitammer- Ohio options and warrants would be and are deemed to be and constitute the Guitammer-Nevada options and warrants (on the said 1 for 31,206 shares basis) to purchase an aggregate of 43,841,626 shares of our Common Stock.

Critical Accounting Policies and Estimates

Management's Discussion and Analysis of Financial Condition and Results of Operations" discusses our interim condensed consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these interim condensed consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the interim condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. A summary of our significant accounting policies is included in the Notes to Consolidated Financial Statements included in the Annual Report on Form 10-K for the year ended December 31, 2015.

Our management regularly reviews our accounting policies to make certain they are current and also to provide readers of the interim condensed consolidated financial statements with useful and reliable information about our operating results and financial condition. Implementation of these accounting policies includes estimates and judgments by management based on historical experience and other factors believed to be reasonable. This may include judgments about the carrying value of assets and liabilities based on considerations that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Management believes the following critical accounting policies are most important to the portrayal of our financial condition and results of operations and require more significant judgments and estimates in the preparation of our interim condensed consolidated financial statements.

Accounts Receivable

Accounts receivable are carried at cost less an allowance for doubtful accounts. The allowance for doubtful accounts is established through provisions charged against income and is maintained at a level believed adequate by management to absorb estimated bad debts based on current economic conditions.

Accounts receivable are uncollateralized customer obligations due under normal trade terms generally requiring payment within 30 days from the invoice date. The Company recorded an allowance of approximately $5,073 and $5,073 at June 30, 2016 and December 31, 2015, respectively.

Inventory

Inventory, consisting of finished goods, is stated at the lower of cost or market. Cost is determined using the weighted average method. Inventory that is determined to be obsolete or not sellable is expensed immediately.

Revenue Recognition

The Company recognizes revenue from the sale of its products when persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the fee is fixed and determinable, and collectability is reasonably assured.

Deferred Revenue

The Company received prepayment for products from some of its customers as the Company requires prepayment before goods are shipped to almost all international customers. As of June 30, 2016 and December 31, 2015 the Company had deferred revenue of $43,887 and $23,310 respectively. The Company recognizes revenue and decreases deferred revenue in accordance with the revenue recognition policy.

Income Taxes

Prior to the creation of the Nevada holding company formed on May 18, 2011, the Company had elected S Corporation status for Federal and Ohio state income tax purposes. Under these elections, the Company’s taxable income was included on the stockholders individual income tax returns, and the Company made no provision for Federal and State income tax.

Effective with the Company redomiciling to Nevada on May 18, 2011, the Company elected C Corporation status for both Federal and State income tax purposes.

There were no uncertain tax positions as of June 30, 2016 or December 31, 2015, as the Company's tax positions for open years meet the recognition thresholds of more likely than not to be sustained upon examinations. Tax returns for the years 2012 through 2015 are currently open to examination. Tax returns prior to 2012 are no longer subject to examination by tax authorities.

Shipping and Handling

Shipping and handling costs of approximately $30,914 and $21,981 for the three months ending June 30, 2016 and 2015, respectively, are included in general and administrative expenses in the statements of operations.

Research and development costs

The costs of research and development activities are expensed when incurred.

Stock Based Compensation

Share-based compensation is measured as the fair value of the award at its grant date based on the estimated number of awards that are expected to vest and is recorded over a defined service period. Compensation expense is recognized based on the estimated grant date fair value method using a Black-Scholes valuation model. It is the Company's policy to recognize expense using the straight-line method over the vesting period.

RESULTS OF OPERATIONS

Six months ended June 30, 2016

All references below to per share and shares of Common Stock of the Company reflect the reorganization.

Results of Operations

Revenue decreased $482,378 or 54.7%, to $399,226 for the six months ended June 30, 2016, compared to revenue of $881,604 for the six months ended June 30, 2015. Although the Company was able to obtain inventory items due to its relationship with LFT Manufacturing as explained in Note 11 of the financial statements, continued lack of sufficient working capital to purchase inventory resulted in a decrease in revenue in the first half of 2016. Management believes that revenue could have been larger if it had sufficient inventory to meet its sales demands for this time period.

Cost of goods sold decreased $239,625, or 30.1%, to $225,968 for the six months ended June 30, 2016, compared to cost of goods sold of $465,593 for the six months ended June 30, 2015. This decrease is in line with the revenue decrease for the quarter.

Gross profit decreased by $242,753 or 53.4% to $173,258 for the six months ended June 30, 2016 compared to gross profit of $416,011 for the six months ended June 30, 2015. Our gross margin percentage decreased to 43.4% from 47.2% for the six months ended June 30, 2016 compared to the six months ended June 30, 2015 due to an unfavorable product mix.

General and administrative expenses decreased $373,725 or 42.1%, to $514,838 for the six months ended June 30, 2016, compared to general and administrative expenses of $888,563 for the six months ended June 30, 2015. Significant variations within the general and administrative expenses were as follows:

	June 30, 2016	June 30, 2015	Increase (Decrease)
Payroll and related	$ 262,908	$ 391,796	$ (128,889)
Professional fees	37,308	140,070	(102,762)
Freight and related	53,848	71.607	(17,756)
Advertising and marketing	9,161	94,402	(85,241)
Patent renewal and licenses	27,832	24,842	2,990
Depreciation	12,756	18,063	(5,307)
Travel and Entertainment	24,443	49,263	(24,820)
All other general & admin. expenses	86,582	98,520	(11,940)
	$ 514,838	$ 888,563	$ (373,725)

Payroll and related expense decreased by $128,889 in the six months ended June 30, 2016 compared to the six months ended June 30, 2015 primarily due to the reduction of personnel in the first quarter of 2016.

Professional fees decreased by $102,762 in the six months ended June 30, 2016 compared to the six months ended June 30, 2015, primarily due to a decrease in stock based consulting expenses related to marketing the Company's broadcast technology.

Freight and related expenses decreased by $17,756 in the six months ended June 30, 2016 compared to the six months ended June, 2015, due to decreased sales where shipping costs are paid by Guitammer during the six months ended June 30, 2016.

Advertising and Marketing expense decreased by $85,241 in the six months ended June 30, 2016 compared to the six months ended June 30, 2015. The decrease is mainly due to television commercial costs associated with the Company's use of it haptic-tactile broadcast technology for Comcast Sports Net CA's ("CSNCA") telecasts of the San Jose Sharks' home games from the SAP Center in the first half of 2015.

Patent renewal and licenses expense increased by $2,990 in the six months ended June 30, 2016 compared to the six months ended June 30, primarily due to more patents renewing in the first quarter of 2016.

Depreciation expense decreased by $5,307 in the six months ended June 30, 2016 compared to the six months ended June 30, 2015, primarily due to the additional depreciation associated with the remaining equipment purchased for the tactile enhanced live sports broadcast of the NHRA.

Travel and entertainment expense decreased by $24,820 in the six months ended June 30, 2016 compared to the six months ended June 30, 2015. The primary reason for the decrease was travel expense associated personnel travel costs related to the use of the Company's broadcast technology in the first quarter of 2015 with the CSNCA / San Jose Sharks broadcasts which did not continue for the balance of 2015.

Research and development expenses increased by $30,738 to $32,313 for the six months ended June 30, 2016, compared to $1,575 for the six months ended June 30, 2015 due to amplifier design expenses incurred in the first and second quarter in 2016 versus very little research and development expenses incurred by the Company in the firs half of 2015.

Loss from operations decreased by $100,235 or 21.1% for the six months ended June 30to $373,982 as compared to $474,127 for the six months ended June 30, 2015. The decrease was caused by the decrease in general and administrative expenses offset by the reduction in gross profit.

Investment income from joint venture decreased by $11,520 or 44.2% in the six months ended June 30, 2016 compared to $26,066 for the six months ended June 30, 2015, due to the joint venture the company has entered into to form LFT Manufacturing, the company's biggest supplier, as explained in Note 11 to the financial statements.

Net interest expense decreased $54,353 or 34.7%, to $102,249 for the six months ended June 30, 2016, compared to interest expense of $156,783 for the six months ended June, 2015. The decrease was due primarily to a one time retroactive charge in 2015 on a loan which rate increased to 25% that was previously 12% due to a provision in the loan agreement.

Our net loss available to stockholders decreased $143,052 or 23.7% for the six months ended June 30, 2016 to a net loss of $461,775. We had net a loss before dividends of $604,827 for the six months ended June 30, 2015, The decrease was caused primarily by the decrease in general and administrative expense and interest expense.

The following table sets forth EBITDA and adjusted EBITDA for the Company, which is a non-GAAP measurement. EBITDA is defined as earnings (loss) before net interest expense, income taxes, depreciation and amortization. Adjusted EBITDA is defined as earnings before net interest expense, income taxes, depreciation, amortization, and non-cash expenses such as stock warrant expense and stock based compensation to consultants and employees. Although EBITDA and Adjusted EBITDA are not measures of performance calculated in accordance with generally accepted accounting principles ("GAAP"), management believes that these non-GAAP measures will allow for a better evaluation of the operating performance of the business and facilitate meaningful comparison of the results in the current period to those in prior periods and future periods. However, investors should not consider these measures in isolation or as a substitute for net income (loss), operating income (loss), or any other measure for determining the Company's operating performance that is calculated in accordance with GAAP. A reconciliation of EBITDA and Adjusted EBITDA to the most comparable GAAP financial measure, net loss, follows:

	June 30, 2016	June 30, 2015
Net Loss available to common stockholders	$ (461,775)	$ (604,827)
Adjustments		
Interest expense	102,249	156,783
Depreciation and patent amortization	12,756	18,063
Taxes	-	-
EBITDA	(346,770)	(429,981)
Less non-cash expenses from:		
Stock warrant expense	-	-
Payment of stock and warrants to consultants	-	-
Employee stock options expense	33,608	106,296
Adjusted EBITDA	$ (313,162)	$ (323,685)

EBITDA increased $83,211 or 40.4% to $(346,770) for the six months ended June 30 2016, compared to EBITDA of $(429,981) for the six months ended June 30, 2015. The increase in EBITDA was primarily caused by decreases in general and administrative and interest expense.

Adjusted EBITDA, increased $10,523 or 3.3% to $(313,162) for the six months ended June 30, 2016, compared to adjusted EBITDA, of $(323,685) for the six months ended June 30, 2015 for reasons stated directly above offset by a decrease in employee stock compensation.

RESULTS OF OPERATIONS

Three months ended June 30, 2016

All references below to per share and shares of Common Stock of the Company reflect the reorganization.

Results of Operations

Revenue decreased $146,096 or 41.6%, to $205,180 for the three months ended June 30, 2016, compared to revenue of $351,256 for the three months ended June 30, 2015. Although the Company was able to obtain inventory items due to its relationship with LFT Manufacturing as explained in Note 11 of the financial statements, continued lack of sufficient working capital to purchase inventory resulted in a decrease in revenue in the 2nd quarter of 2016. Management believes that revenue could have been larger if it had sufficient inventory to meet its sales demands for this time period.

Cost of goods sold decreased $53,417, or 30.1%, to $124,185 for the three months ended June 30, 2016, compared to cost of goods sold of $177,602 for the three months ended June 30, 2015. This decrease is in line with the revenue decrease for the quarter.

Gross profit decreased by $92,659 or 53.4% to $80,995 for the three months ended June 30, 2016 compared to gross profit of $173,654 for the three months ended June 30, 2015. Our gross margin percentage decreased to 39.5% from 49.4% for the three months ended June 30, 2016 compared to the three months ended June 30, 2015 due to an unfavorable product mix.

General and administrative expenses decreased $108,447 or 28.9%, to $268,159 for the three months ended June 30, 2016, compared to general and administrative expenses of $376,606 for the three months ended June 30, 2015. Significant variations within the general and administrative expenses were as follows:

	June 30, 2016	June 30, 2015	Increase (Decrease)
Payroll and related	$ 129,356	$ 194,272	$ (64,916)
Professional fees	19,800	55,270	(35,470)
Freight and related	30,914	21,981	8,933
Advertising and marketing	3,018	12,993	(9,975)
Patent renewal and licenses	9,644	20,912	(11,268)
Depreciation	6,378	9,031	(2,653)
Travel and Entertainment	15,017	32,112	(17,094)
All other general & admin. expenses	54,032	30,035	23,996
	$ 268,159	$ 376,606	$ (108,447)

Payroll and related expense decreased by $64,916 in the three months ended June 30, 2016 compared to the three months ended June 30, 2015 primarily due to the reduction of personnel in the first quarter of 2016.

Professional fees decreased by $35,470 in the three months ended June 30, 2016 compared to the three months ended June 30, 2015, primarily due to a decrease in stock based consulting expenses related to marketing the Company’s broadcast technology.

Freight and related expenses increased by $8,933 in the three months ended June 30, 2016 compared to the three months ended June 30, 2015, due to increased shipping costs consisting of a higher percentage mix of air freight versus ocean expense which are paid by Guitammer during the three months ended June 30, 2016.

Advertising and Marketing expense decreased by $9,975 in the three months ended June 30, 2016 compared to the three months ended June 30, 2015. The decrease is mainly due to television commercial costs associated with the Company's use of it haptic-tactile broadcast technology for Comcast Sports Net CA's ("CSNCA") telecasts of the San Jose Sharks' home games from the SAP Center in the first half of 2015.

Patent renewal and licenses expense decreased by $11,268 in the three months ended June 30, 2016 compared to the three months ended June 30, 2015, primarily due to less patents renewing in the tin the second quarter of 2016.

Depreciation expense decreased by $2,653 in the three months ended June 30, 2016, compared to the three months ended June 30, 2015, primarily due to the additional depreciation associated with the remaining equipment purchased for the tactile enhanced live sports broadcast of the NHRA.

Travel and entertainment expense decreased by $17,094 in the three months ended June 30, 2016 compared to the three months ended June 30, 2015. The primary reason for the decrease was travel expense associated personnel travel costs related to the use of the Company's broadcast technology in the first quarter of 2015 with the CSNCA / San Jose Sharks broadcasts which did not continue for the balance of 2015.

Research and development expenses increased by $18,782 to $20,357 for the three months ended June 30, 2016, compared to $1,575 for the three months ended June 30, 2015 due to amplifier design expenses incurred in the second quarter in 2016 versus minimal research and development expenses incurred by the Company in the second quarter of 2015.

Loss from operations increased by $2,994 or 1.5% for the three months ended June 30, 2016 to $207,521 as compared to $204,527 for the three months ended June 30, 2015. The increase was due to research and development expense offset by a decrease in general and administrative expenses.

Investment income from joint venture decreased by $10,498 to $9,568 or 52.3% in the three months ended June 30, 2016 compared to $20,066 for the three months ended June 30 which was in line with revenue decrease in the second quarter of 2016.

Net interest expense increased $831 or 1.5%, to $57,318 for the three months ended June 30, 2016, compared to interest expense of $56,487 for the three months ended June 30, 2015. The increase was due primarily to a one time retroactive charge in 2015 that had phased out on a loan which rate increased to 25% that was previously 12% due to a provision in the loan agreement.

Our net loss available to stockholders increased $20,323 or 8.6% for the three months ended June 30, 2016 to a net loss of $255,271 in the three months ended June 30, 2015. We had net a loss before dividends of $234,948 for the three months ended June 30, 2015, The increase was caused primarily by the increase in research and development expense, a decrease in investment income offset by a decrease in general and administrative expense.

Liquidity and Capital Resources

Total current assets were $312,405 as of June 30, 2016, consisting of cash of $91,079, net accounts receivable of $35,915, inventory of $185,280 and prepaid and other current assets of $131.

Total current liabilities were $3,215,169 as of June 30, 2016, consisting of accounts payable and accrued expenses of $1,462,041, current maturities of long-term debt of $1,669,718 and other liabilities of $83,410.

The working capital deficit decreased by $2,778 or .1% to $2,902,768 ending June 30, 2016 compared to the working capital deficit of $2,905,542 at December 31, 2015.

Cash Flows During the Six Months Ended June 30, 2016

During the six months ended June 30, 2016 we had a net increase in cash and cash equivalents of $78,774 primarily consisting of net cash used in by operating activities of $367,650 offset by net cash generated in financing activities of $446,424.

Net cash used in operating activities was $367,650 for the six months ended June 30, 2016, consisting of an increase in accounts receivable of $67,208, decrease in net inventory of $47,392 and increases in deferred revenue of $20,577 and accounts payable and accrued expenses of $11,776,

Net cash provided by financing activities was $446,424 for the six months ended June 30, 2016, consisting of proceeds of $375,000 from the issued common stock and proceeds of $77,680 from options and warrants exercised offset partially by payment of debt of $6,256.

The Company historically has incurred net losses, negative cash flows from operating activities, and has an accumulated deficit of approximately $12,169,243 at June 30, 2016. In addition at June 30, 2016, the Company had a cash balance of $91,079 and working capital deficiency of approximately $2,902,764. Without additional financing, the Company is and will be in an illiquid position. The Company received cash through the sales of Common Stock and warrants to purchase Common Stock in the amount of $237,125 in the third quarter of 2014 and $172,400 in the fourth quarter of 2014. During 2015, $500,000 was received from the sale of preferred stock. In 2016, the Company received cash of $375,000 through the sale of common stock and cash of $77,680 from options and warrants exercised. The Company believes that the receipt of additional equity will enable it to purchase adequate inventory to meet its existing sales demand and to be able to increase sales through advertising and marketing related activities. There is no assurance that the Company will have any additional sales of stock or that the Company will be able to become operationally cash flow positive. If the Company is successful in raising significant additional capital, the Company intends to increase its budgets for advertising and marketing, targeting consumers who have shown an interest in the Company's or similar products. The Company also intends to hire one or more sales people to sell the Company's products to key markets including cinema, home theater and video gaming and international markets.

At this time, we have not secured additional financing. We do not have any commitments for additional capital from third parties or from our officers or directors or any of our shareholders to supplement our operations or provide us with financing in the future. There can be no assurance that additional capital will be available to us, or that, if available, it will be on terms satisfactory to us. If we are unable to increase revenues from operations, to raise additional capital from conventional sources and/or additional sales of stock in the future, we may be forced to curtail or cease our operations. These factors raise substantial doubt in our ability to continue as a going concern. Our financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of this uncertainty. There is substantial doubt that we can continue as a going concern for the next 12 months unless additional funding is secured by the Company.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Our Company is a smaller reporting company, as defined by Rule 12b-2 of the Exchange Act and, as such, is not required to provide the information required under this item.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Disclosure controls and procedures are designed to ensure that information required to be disclosed in the reports filed or submitted under the Securities Exchange Act of 1934 (the "Exchange Act") is recorded, processed, summarized and reported, within the time period specified in the SEC's rules and forms and is accumulated and communicated to the Company's management, as appropriate, in order to allow timely decisions in connection with required disclosure.

Evaluation of Disclosure Controls and Procedures

Pursuant to Rule 13a-15(b) under the Exchange Act, the Company carried out an evaluation, with the participation of the Company’s management, including Mark Luden, the Company's Chief Executive Officer ("CEO") and Lawrence Lemoine, the Company's Chief Operating Officer (“COO”) & Chief Financial Officer ("CFO") of the effectiveness of the Company’s disclosure controls and procedures (as defined under Rule 13a-15(e) under the Exchange Act as of the end of the period covered by this report. Based upon that evaluation, the Company’s CEO and CFO concluded that the Company’s disclosure controls and procedures were not effective as of June 30, 2016 to ensure that information required to be disclosed by the Company in the reports that the Company files or submits under the Exchange Act, is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to the Company’s management, including the Company’s CEO and COO/CFO, as appropriate, to allow timely decisions regarding required disclosure, due to the material weaknesses described below.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. The Company believes its weaknesses in internal controls and procedures is due in part to the Company's lack of sufficient personnel with expertise in the area of SEC, generally accepted accounting principles (GAAP) and tax accounting procedures. In addition, the Company lacks the personnel structure, size and complexity to segregate duties sufficiently for proper controls.

Until such time as additional personnel are hired, the Company believes that it will continue to recognize a weakness in its internal controls and procedures. The Company’s plan is to hire additional personnel to properly implement a control structure when the appropriate funds become available. In the meantime, the Chief Executive Officer and Chief Financial Officer will continue to perform or supervise the performance of additional accounting and financial analyses and other post-closing procedures including detailed validation work with regard to balance sheet account balances, additional analysis on income statement amounts and managerial review of all significant account balances and disclosures, to ensure that the Company's Quarterly Report and the financial statements forming part thereof are in accordance with accounting principles generally accepted in the United States of America.

Changes in Internal Controls

During the three months ended June 30, 2016 there were no significant changes in internal controls of the Company, or other factors that could significantly affect these controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

PART II - OTHER INFORMATION

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None

Item 6. Exhibits.

a. The following exhibits are filed as part of this report or incorporated herein as indicated.

Exhibit No.	Date of Document	Name of Document
2.0*	May 17, 2011	Agreement and Plan of Reorganization
3.0*	March 3, 1990	Articles of Incorporation of Guitammer-Ohio
3.1*	June 6, 2005	Certificate of Amendment of Guitammer- Ohio
3.2*	June 17, 2005	Certificate of Amendment of Guitammer- Ohio
3.3*		Code of Regulations of Guitammer - Ohio
3.4*	May 17, 2011	Articles of Incorporation of Guitammer- Nevada
3.4A ^^*	March 25, 2015	Amendment to Articles of Incorporation, filed March 25, 2015
3.4B ^^*	May 6, 2015	Amendment to Articles of Incorporation, filed March 25, 2015
3.5*		Bylaws of Guitammer - Nevada
4.0*	Sept. 30, 1999	1999 Non-Qualified Stock Option Plan, as amended
4.1*		Form of Option Agreement
4.2*	June 17, 2005	2005 Amendment to1999 Non-Qualified Stock Option Plan
4.3**	July 14, 2011	Form of Warrant issued to The Walter J. Doyle Trust
4.4**	July 14, 2011	Form of Warrant issued to Standard Energy Company
10. 1*	Nov. 1, 2002	Richard B. Luden $82,000 Note
10.1A#	Dec 21, 2011	Richard Luden Conversion Agreement 82K
10. 2*	May 13, 2005	Note Purchase Agreement—Walter Doyle, John O. Huston and Eric Roy

10. 3*	Sept.1, 2007	First Amendment To Note Purchase Agreement—Walter Doyle, John O. Huston and Eric Roy
10. 4*	May 13, 2005	Walter J. Doyle $150,000 Note
10.4A*	September 1, 2007	Amended and Restated Walter Doyle Note
10.4B###	January 31, 2012	Walter Doyle 150k Jan 31 2012 Note Conversion Agreement
10. 5*	May 13, 2005	Eric Roy $100,000 Note
10.5A*	March 28, 2011	Agreement to Convert An Existing Note—Eric P. Roy
10.5B*	September 1, 2007	Eric Roy 9.4 Stock Options on 100K 0901207 note
10.5C*	May 13, 2005	Eric Roy 16 stock options 05132005
10.5D*	May 13, 2006	Eric Roy 16 Stock options 05132006
10.5E*	September 1, 2007	Amended and Restated Eric Roy Note
10.5F###	January 31, 2012	Eric Roy Jan 31 2012 Note Conversion Agreement
10. 6*	May 13, 2005	John O. Huston $50,000 Promissory Note
10.6A*	September 1, 2007	John O. Huston 4.7 Stock options 09012007
10.6B*	May 13, 2005	John O. Huston 8 Stock Options 05132005
10.6C*	May 13, 2006	John O. Huston 8 Stock Options 05132006
10.6D*	September 1, 2007	Amended and Restated John O. Huston Promissory Note
10.6E###	January 31, 2012	John Huston Jan 31 2012 Note Conversion Agreement
10.7*	June 29, 2005	Note Purchase Agreement—Walter Doyle, Andrea L. Levenson and Gust Van Sant
10.8*	September 1, 2007	First Amendment To Note Purchase Agreement—Walter Doyle, Andrea L. Levenson and Gust Van Sant
10.9*	June 29, 2005	Walter J. Doyle $50,000 Promissory Note
10.9A*	September 1, 2007	Amended and Restated Walter Doyle Note
10.9B###	January 31, 2012	Walter Doyle 50K Jan 31 2012 Note Conversion Agreement

10.10*	June 29, 2005	Andrea Lerner Levenson $50,000 Promissory Note
10.10A*	September 1, 2007	Andrea Lerner Levenson 4.7 Stock Options on 50K 09012007 note
10.10B*	June 29, 2006	Andrea Lerner Levenson 8 stock options 6292006
10.10C*	June 29, 2005	Andrea Lerner Levenson 8 stock options 06292005
10.10D*	September 1, 2007	Amended and Restated Andrea L. Levenson Promissory Note
10.10E###	January 31, 2012	Andrea Levenson Jan 31 2012 Note Conversion Agreement
10.11*	June 29, 2005	Gust Van Sant $50,000 Promissory Note
10.11A*	September 1, 2007	Gust Van Sant 4.7 Stock Options on 50K 09012007 note
10.11B*	June 29, 2005	Gust Van Sant 8 Stock Options 06292005
10.11C*	June 29, 2006	Gust Van Sant 8 Stock Options 06292006
10.11D*	September 1, 2007	Amended and Restated Gust Van Sant Promissory Note
10.11E###	January 31, 2012	Gus Van Sant Jan 31 2012 Note Conversion Agreement
10.12*	July 19, 2005	Promissory Note --Opal Private Equity Fund, LP
10.12A*	September 1, 2007	Opal Private Equity Stock Warrants on 100K note
10.12B*	July 19, 2005	Opal 16 Stock Warrants 07192005
10.12C*	July 19, 2006	Opal 16 Stock Warrants 07192006
10.12D*	September 1, 2007	Amended and Restated Opal Promissory Note
10.13*	September 1, 2007	First Amendment To Note Purchase Agreement--Opal Private Equity Fund, LP
10.14*	July 19, 2005	Opal Private Equity Fund, LP $100,000 Note Purchase agreement
10.15*	July 3, 2005	Forest Capital $250,000 Working Capital Loan and Consulting Agreement
10.15A*	January 1, 2010	Forest Capital 214.7 options 01012010
10.15B#	December 21, 2011	Forest Capital Amended loan agreement 150k
10.15C##	February 1, 2012	Addendum to Conversion and Amended Loan Agreement with Forest Capital

10.15D&&	December 21, 2011	Forest Capital Conversion Agreement 250K
10.15E+&+	January 31, 2014	Forest Capital $150,000 Second Restated Promissory Note Rev 01272014
10.16*	May 5, 2003	Thelma Gault $800,000 Loan and Option Agreement
10.17*	January 31, 2008	First Amendment To Thelma Gault $800,000 Loan Agreement
10.18*	February 28, 2009	Second Amendment To Thelma Gault $800,000 Loan Agreement
10.19*	January 31, 2008	Thelma Gault $800,000 Amended and Restated Promissory Note
10.20*	November 18, 2010	Thelma Gault Subordination Agreement 1st Lien carve out
10.21*	March 9, 2009	Credit Facilitation Agreement—Walter J. Doyle Trust and Julie E. Jacobs Trust
10.21A*	February 26, 2009	Merrill Lynch Loan Application and acceptance
10.21B*	March 2009	Merrill Lynch Loan agreement
10.21C*	December 1, 2009	Revised Merrill Lynch Loan agreement
10.21D&&	December 21, 2011	Jacobs Trust Fee conversion agreement on 200k loan
10.21E&&	December 21, 2011	Doyle Trust Fee Conversion Agreement on 200k loan
10.22*	April 25, 2008	Ohio Innovation Loan Agreement
10.23*	April 25, 2008	Ohio Innovation Loan Security Agreement
10.24*	September 11, 2008	Ohio Innovation Loan Modification Agreement
10.24A*	September 17, 2009	Ohio Innovation Loan Modification Agreement 2nd mod
10.24B*	November 24, 2010	Ohio Innovation Loan Modification Agreement 3rd mod
10.24C -@-	December 1, 2012	Ohio Innovation Loan Modification Agreement 4th Mod
10.24D -@-	December 1, 2012	Ohio Innovation Loan Modification Agreement 5th Mod
10.25*	November 29, 2010	Ohio Innovation Loan Subordination Agreement

10.25A*	April 25, 2008	Ohio Innovation Loan Intercreditor agreement
10.25B*	April 25, 2008	Ohio Innovation Loan Cognovit promissory note
10.26*	April 7, 2010	Julie E. Jacobs Trust $100,000 Loan Agreement
10.26A#	December 21, 2011	Jacobs Trust Interest Conversion Agreement on 100K loan
10.26B#	December 21, 2011	Jacobs Trust Amended loan agreement 100K loan
10.26C+&+	January 31, 2014	Jacobs Trust $100,000 Second Restated Promissory Note Rev 01272014
10.27*	October 4, 2010	Amendment To Julie E. Jacobs Trust $100,000 Loan Agreement
10.28*	January 11, 2011	Joseph Albert $100,000 Convertible Promissory Note
10.29*	January 11, 2011	Joseph Albert $100,000 Convertible Promissory Note Extension Agreement
10.29B&&&	June 8, 2012	Joseph Albert Note Conversion Agreement
10.30*		Joseph Albert 50,000 Common Stock Purchase Warrants
10.30A*		Joseph Albert 100,000 Common Stock Purchase Warrants
10.30B&&&	June 8, 2012	Joseph Albert 150,000 Common Stock purchase Warrants
10.31*	October 5, 2010	Standard Energy Company $100,000 Loan Agreement and Promissory Note
10.31A#	December 21, 2011	Standard Energy Note Conversion Agreement
10.31B##	February 1, 2012	Addendum to Note Conversion Agreements with Standard Energy Company
10.32*	October 11, 2010	Doyle Trust $25,000 Promissory Note
10.32A*	October 5, 2010	Doyle Trust $25,000 Loan Agreement
10.32B##	February 1, 2012	Addendum to Note Conversion Agreements with The Walter J. Doyle Trust

10.32C&&	December 21, 2011	Doyle Trust Note Conversion Agreement 25K
10.33*	November 12, 2010	Walter J. Doyle Trust and Julie E. Jacobs Trust Inventory Financing Agreement
10.33A*	November 12, 2010	Jacobs Trust Stock 82.8 Options
10.34*	November 12, 2010	Walter J. Doyle Trust $150,000 Promissory Note
10.34A#	December 21, 2011	Doyle Trust Conversion Agreement 150K
10.34B##	February 1, 2012	Addendum to Note Conversion Agreements with The Walter J. Doyle Trust
10.35*	November 12, 2010	Standard Energy Company $150,000 Promissory Note
10.35A#	December 21, 2011	Standard Energy Note Conversion Agreement 100k
10.35B##	February 1, 2012	Addendum to Note Conversion Agreements with Standard Energy Company
10.36*	February 2, 2011	Robison Note Extension Agreement
10.36A*	July 10, 2010	Robison original promissory note
10.37*	February 2, 2011	Robison $50,000 Convertible Promissory Note
10.37A&&&	June 22, 2012	Robison Note Conversion agreement
10.38*		Robison Common Stock Purchase Warrants for 50,000 shares and 25,000 shares
10.38A&&&	June 22, 2012	Robison Common Stock Purchase Warrants for 75,000 shares
10.39*	February 24, 2011	Carl A. Generes $35,000 Promissory Note
10.40*	July 13, 2009	Lease Modification Agreement
10.40A*	January 18, 2006	Lease Agreement – original
10.40B **	April 10, 2008	First Lease Agreement Amendment
10.40C ***	August 11, 2011	(Second) Lease Modification Agreement

10.41&&	November 16, 2011	Watters Agreement November 2011
10.41A ****	February 9, 2012	Extension to Watters agreement January to March 2012
10.42&&	December 5, 2011	Jeff Paltrow dba Litehouse Capital Contractual Agreement December 2011
10.43&&	December 19, 2012	Cervelle Group marketing Agreement December 2011
10.44****	February 10, 2012	Ertman agreement January to March 2012
10.46+&+	January 31, 2014	Walter Doyle Trust $50,000 Promissory Note 01272014
10.47+&+	January 31, 2014	Julie Jacobs Trust $50,000 Promissory Note 01272014
10.48A@@	September 12, 2014	LFT Manufacturing Operating Agreement
10.48B@@	September 12, 2014	Warrant agreement for consideration with LFT Manufacturing Operating Agreement
10.49@@	August 29, 2014	Letter Agreement Regarding Technology Initiative with Guitammer, San Jose Sharks, Comcast SportsNet Bay area and Comcast SportsNet Ca.
21.1*	List of Subsidiaries of the Registrant	
31.1 %%	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	
31.2 %%	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	
32.1 %%	Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	
32.2 %%	Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	

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* Filed with the SEC on July 8, 2011 as Exhibits to Amendment No. 1 to the Company's Form 10 Registration Statement and are incorporated herein by reference.
** Filed with the SEC on July 28, 2011 as Exhibits to Amendment No. 2 to the Company's Form 10 Registration Statement and are incorporated herein by reference.
*** Filed with the SEC on August 12, 2011 as Exhibit to Amendment No. 3 to the Company's Form 10 Registration Statement and is incorporated herein by reference.
# Filed with the SEC on December 23, 2011 as Exhibits to Form 8-K
Filed with the SEC on February 2, 2012 as Exhibits to Form 8-K
Filed with the SEC on February 6, 2012 as Exhibits to Form 8-K
&& Filed with the SEC on April 6, 2012 as Exhibits to Form 10-K
**** Filed with the SEC on May 15, 2012 as Exhibits to Form 10-Q
&&& Filed with the SEC on August 13, 2012.
+&+ Filed with the SEC on January 31, 2014 as Exhibits to Form 8-K.
-@- Filed with the SEC on March 14, 2014as Exhibits to Form 10-K
@@ Filed with SEC on November 14, 2014 as Exhibits to Form 10-Q
^^* Filed with the SEC on May 6, 2015 as Exhibits to Form 8-K
%% Filed with the SEC herewith.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

	The Guitammer Company (Registrant)
Date: November 17, 2016	By: */s/ Lawrence L Lemoine* Lawrence L Lemoine Chief Operating Officer and Chief Financial Officer

EXHIBIT 31.1

I, Mark A. Luden, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Guitammer Company:

2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 17, 2016

By: */s/ Mark A. Luden*
Mark A. Luden
President and Chief Executive Officer
(principal executive officer)

EXHIBIT 31.2

I, Lawrence L. Lemoine certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Guitammer Company:

2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 17, 2016

By: */s/ Lawrence L. Lemoine*
Lawrence L. Lemoine
Chief Operating Officer
and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION PURSUANT TO RULE 13a-14(b) OF THE EXCHANGE ACT AND 18 U.S.C. SECTION 1350, AS ENACTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the filing of The Guitammer Company's (the "Company") Quarterly Report on Form 10-Q for the period ended June 30, 2016, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Mark A. Luden, President and Chief Executive Officer of the Company, certify, pursuant to Rule 13a-14(b) of the Exchange Act and 18 U.S.C. section 1350, as enacted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Act of 1934;

and

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

Date: November 17, 2016

By: */s/ Mark A. Luden*
Mark A. Luden
President and Chief Executive Officer
(principal executive officer)

EXHIBIT 32.2

CERTIFICATION PURSUANT TO RULE 13a-14(b) OF THE EXCHANGE ACT AND 18 U.S.C. SECTION 1350, AS ENACTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the filing of The Guitammer Company's (the "Company") Quarterly Report on Form 10-Q for the period ended June 30, 2016, as filed with the Securities and Exchange Commission on the date hereof (the "Report"),I, Richard E. Conn, Chief Financial Officer of the Company, certify, pursuant to Rule 13a-14(b) of the Exchange Act and 18 U.S.C. section 1350, as enacted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Act of 1934;

and

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

Date: November 17, 2016

By: */s/ Lawrence L. Lemoine*
Lawrence L. Lemoine
Chief Operating Officer
and Chief Financial Officer