

Genesis Fluid Solutions Holdings, Inc.
Form 10-Q/A
November 10, 2009

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

FORM 10-Q/A – AMENDMENT NO. 1

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

For the quarterly period ended September 30, 2009

OR

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

For the transition period from _____ to _____

Commission file number 333-148346

CHERRY TANKERS, INC.

A Delaware Corporation

I.R.S. Employer No. 98-0531496

78 Sokolov Street, Herzeliya, Israel
Phone: 011-972-9-958-3777
Facsimile: 011-972-9-951-9500

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

Yes ☒ 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. (Check one):

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☐

Smaller reporting company ☒

(Do not check if a smaller reporting company)

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

As of October 9, 2009, 13,705,000 shares of Common Stock, par value \$0.0001 per share, were outstanding.

EXPLANATORY NOTE

This Form 10-Q/A is being filed as Amendment No. 1 to our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2009, (“Original Quarterly Report”), for the purpose of restating the disclosure in Item 4T, Controls and Procedures, to respond to the SEC’s comments thereto, as to the lack of effectiveness of our disclosure controls and procedures and the Company’s internal control over financial reporting as of the end of the period covered by the Original Quarterly Report. Except for the amended disclosure set forth below, this Form 10-Q/A has not been updated to reflect events that occurred after October 13, 2009, the filing date of the Original Quarterly Report. Accordingly, this Form 10-Q/A should be read in conjunction with the Original Quarterly Report. However, in this Form 10-Q/A, Exhibits 31.1 and 31.2 are new certifications by the Company’s Chief Executive Officer and Chief Financial Officer as required by Rule 12b-15.

Item 4T. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our disclosure controls and procedures are designed to ensure that information required to be disclosed in reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the United States Securities and Exchange Commission. Our principal executive officer and principal financial officer have reviewed the effectiveness of our “disclosure controls and procedures” (as defined in the Securities Exchange Act of 1934 Rules 13a-14(c) and 15d-14(c)) as of the end of the period covered by this report and have concluded that the disclosure controls and procedures are not effective to ensure that material information relating to the Company is recorded, processed, summarized, and reported in a timely manner.

Changes in Internal Control

There have been no changes in the Company's internal control over financial reporting during the last quarterly period covered by this report that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this quarterly report on Form 10-Q/A to be signed on its behalf by the undersigned thereunto duly authorized.

CHERRY TANKERS, INC.

Date: November 9, 2009

By:

/s/ Reuven Gepstein

Name: Reuven Gepstein

Title: President, Chief Executive Officer, and Director
(Principal Executive Officer)

Date: November 9, 2009

By: /s/ Yael Alush

Name: Yael Alush

Title: Secretary, Treasurer and Director (Principal Financial
and Accounting Officer)