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

FORM 10-K

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

For the fiscal year ended December 31, 2011

Commission File Number 814-00710

REGAL ONE CORPORATION
(Exact name of Registrant as specified in its charter)

Florida	95-4158065
(State or other jurisdiction of incorporation or organization)	(I.R.S. employer identification No.)

P.O. Box 25610, Scottsdale, AZ	85255-0110
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: (310) 312-6888

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of Each Class	Name of Each Exchange on Which Registered
Common Stock, par value $.001 per share	OTC Pink Sheets

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes [] No [X]

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes [] No [X]

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 [X] No []

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Sec. 229.405 of this chapter) is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. []

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 definitions of accelerated filer, large accelerated filer and smaller reporting company in rule 12b-2 of the Exchange Act. (Check one.)
Large accelerated filer [] Accelerated filer []
Non Accelerated filer [X] Smaller Reporting Company []

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes [] No [X]

As of December 31, 2011, the aggregate market value of the voting and non-voting common equity held by non-affiliates of the Registrant was approximately $138,296 computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity on the OTCBB, as of the last business day of the registrant's most recently completed second fiscal quarter.

As of April 13, 2012, there were: 3,633,067 shares of common stock, $.001 par value, issued and outstanding; and 100,000 shares of Series B convertible preferred stock outstanding. The outstanding Series B convertible preferred stock is convertible into an aggregate of 10,000,000 shares of common stock.

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PART I

FORWARD LOOKING STATEMENTS

This annual report contains statements, referred to as "forward-looking statements", "within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are intended to convey our expectations or predictions regarding the occurrence of possible future events or the existence of trends and factors that may impact our future plans and operating results. These forward-looking statements are derived, in part, from various assumptions and analysis we have made in the context of our current business plan and information currently available to use and in light of our experience and perceptions of historical trends, current conditions and expected future developments and other factors we believe are appropriate in the circumstances. You can generally identify forward looking statements through words and phrases such as "believe", "expect", "seek", "estimate", "anticipate", "intend", "plan", "budget", "project", "may likely result", "may be", "may continue" and other similar expressions. When reading any forward-looking statement you should remain mindful that actual results or developments may vary substantially from those expected as expressed in or implied by that statement for a number of reasons or factors, including but not limited to:

The type and character of our future investments

Future sources of revenue and/or income

Increases in operating expenses

Future trends with regard to net investment losses

How long cash on hand can sustain our operations as well as other statements regarding our future operations, financial condition and prospects and business strategies.

These forward-looking statements are subject to certain risks and uncertainties that could cause our actual results to differ materially from those reflected in the forward-looking statements. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements. Given these risks and uncertainties, investors, prospective investors, and readers are cautioned not to place undue reliance on such forward-looking statements. See Item 1A - Risk Factors.

DESCRIPTION OF BUSINESS

Overview

Regal One Corporation is a financial services company which coaches and assists biomedical companies, through our network of professionals, in listing their securities on the over-the-counter bulletin board (OTCBB) market. Since inception we have been involved in a number of industries.

Regal One Corporation was initially incorporated in 1959 as Electro-Mechanical Services Inc., in the state of Florida. In 1998 we changed our name to Regal One Corporation. On March 7, 2005, our Board of Directors determined it was in our shareholders best interest to change the focus of the company's operation to providing financial services through our network of advisors and professionals.
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Typically these services are provided to early stage biomedical companies who can benefit from our managerial skills, network of professional consultants and other partners.

During our clients' early stage of development, they typically have limited resources and compensate us for our services in capital stock. Accordingly, although our primary business is to provide consulting services and not to be engaged, directly or through wholly-owned subsidiaries, in the business of investing, reinvesting, owning, holding or trading in securities, we may nonetheless be considered an investment company as that term is defined in the Investment Company Act of 1940 (1940 Act). In order to lessen the regulatory restrictions associated with the requirements of the 1940 Act, on June 16, 2005 we elected to be treated as a Business Development Company (BDC) in accordance with sections 55 through 65 of the 1940 Act.

Pursuant to the requirements of the Investment Company Act of 1940, as amended, the Board of Directors is responsible for determining in good faith the fair value of the securities and assets held by the Company. The Investment Committee of the Board of Directors bases its determination on, among other things, applicable quantitative and qualitative factors. These factors may include, but are not limited to, the type of securities, the nature of the business of the portfolio company, the marketability of the valuation of securities of publicly traded companies in the same or similar industries, current financial conditions and operating results of the portfolio company, sales and earnings growth of the portfolio company, operating revenues of the portfolio company, competitive conditions, and current and prospective conditions in the overall stock market. Without a readily recognized market value, the estimated value of some portfolio securities may differ significantly from the values that would be placed on the portfolio should there be a ready market for such equity securities currently in existence.

Where the stock market has established a trading history and sufficient volume to provide a fair market value price for the securities held by our Company as saleable current assets, we will value those securities at the closing price per share as of the last day of the fiscal period being reported.

Strategy

We intend to focus our efforts on assisting private biomedical companies with distinctive IP and well-defined, near-term applications that address significant and quantifiable markets and that can benefit from our network of business professionals. Our Investment Committee has adopted a charter wherein these criteria will be weighed against other criteria including:

Strategic fit,
Management ability, and
Incremental value that we can bring to the potential client.

The potential client must also be willing to comply with the Company's requirement as a BDC to offer significant managerial oversight and guidance, including the right of the Company to a seat on the client's board of directors.

To date we have secured our clients through word of mouth or industry referrals from lawyers, accountants and other professionals. In looking at prospective clients, we do not focus on any particular geographic region and would consider clients globally.

Portfolio Investments

During the twelve months ended December 31, 2010, we added an investment deposit for $1,200 for Common stock in Rampart Detection Systems Ltd. to our portfolio. Our investment portfolio is summarized as follows:

Name of Company	Investment	Carrying Value of Investment as of Dec. 31, 2011
Neuralstem, Inc. (OTCBB: CUR)	Common Stock	$ 338,233
Neuralstem, Inc.	Warrant	95,400 (1)
Western Asset Money Market Fund	Money Market Fund	15
West America Securities	Cash Account	0
Rampart Detections Systems Ltd.	Common Stock	1,200 (2)

Total		$434,848

See also Schedule F-3 Schedule of Investments and Note 5 Investments in Notes to Financial Statements.

1.) At December 31, 2011, we held 350,500 shares of Neuralstem, Inc. common stock and warrants to purchase an additional 1,000,000 shares of common stock at a price of $5.00 per share.

2.) The Company has an investment valued at cost in the common stock of Rampart Detection Systems Ltd.

Employees

We have one part-time employee. We expect to use consultants, attorneys, and accountants as necessary and we do not anticipate a need to engage any additional full-time employees as long as business needs are being identified and evaluated. The need for employees and their availability will be addressed in connection with a decision concerning whether or not to acquire or participate in a specific business venture.

Compliance with Business Development Company Reporting Requirements

The Board of Directors of the Company, comprising a majority of Independent Directors, adopted in March 2006 a number of resolutions, codes and charters to complete compliance with BDC operating requirements prior to reporting as a BDC. These include establishing Board committees for Audit, Nominating, Compensation, Investment, and Corporate Governance, and adopting a Code of Ethics, an Audit Committee Charter and an Investment Committee Charter.

Code of Ethics:

The Code of Ethics in general prohibits any officer, director or advisory person (collectively, "Access Person") of the Company from acquiring any interest in any security which the Company (i) is considering a purchase or sale thereof, (ii) is being purchased or sold by the Company, or (iii) is being sold short by the Company. The Access Person is required to advise the Company in writing of his or her acquisition or sale of any such security. The Company's Code of Ethics is posted on our website at http://www.regal1.com/.

Audit Committee:

The primary responsibility of the Audit Committee is to oversee the Company's financial reporting process on behalf of the Company's Board of Directors and report the result of its activities to the Board. Such responsibilities shall include but not be limited to the selection, and if necessary, the replacement of the Company's independent auditors; the review and discussion with such independent auditors and the Company's internal audit department of (i) the overall scope and plans for the audit, (ii) the adequacy and effectiveness of the accounting and financial controls, including the Company's system to monitor and manage business risks, and legal and ethical programs, and (iii) the results of the annual audit, including the financial statements to be included in the Company's annual report on Form 10-K.

The Company's Audit Committee and Compensation Committee is comprised of one director. We anticipate that additional board members will be admitted and will augment the current audit committee. In January 2009, Mr. Bernard L. Brodkorb was accepted as a Regal Board Member and Director. Mr. Brodkorb is a licensed Certified Public Accountant (CPA) who is a qualified financial expert and will be actively participating on the Audit Committee.

Investment Committee: The Investment Committee shall have oversight responsibility with respect to reviewing and overseeing the Company's contemplated investments and portfolio companies on behalf of the Board and shall report the results of their activities to the Board. Such Investment Committee shall (i) have the ultimate authority for and responsibility to evaluate and recommend investments, and (ii) review and discuss with management (a) the performance of portfolio companies, (b) the diversity and risk of the Company's investment portfolio, and, where appropriate, make recommendations respecting the role, divestiture or addition of portfolio investments and (c) all solicited and unsolicited offers to purchase portfolio company positions.

Compliance with the Sarbanes-Oxley Act of 2002

The Sarbanes-Oxley Act of 2002 imposes a wide variety of new regulatory requirements on publicly held companies and their insiders. Many of these requirements will affect us in the following ways: For example:

Our chief executive officer and chief financial officer must certify the accuracy of the financial statements contained in our periodic reports;

Our periodic reports must disclose our conclusions about the effectiveness of our controls and procedures and whether there were significant changes in our internal controls or in 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.

We may not make any loan to any director or executive officer and we may not materially modify any existing loans.

We are required to review our current policies and procedures to determine whether we comply with the Sarbanes-Oxley Act and the new regulations promulgated within the regulations stated in the act.

We will continue to monitor our compliance with all future regulations that are adopted or required under the Sarbanes-Oxley Act and will take actions necessary to ensure we are in compliance therewith.

Item 1A. RISK FACTORS

The purchase of shares of capital stock of the Company involves many risks. A prospective investor should carefully consider the following factors before making a decision to purchase any such shares:

The Company Has Historically Lost Money and Losses May Continue in the Future:

Except for 2009 when the Company booked a net operating gain of $514,737 including an unrealized appreciation in value of our stock option investment of $805,900, the Company has historically lost money. For the year ended December 31, 2011 the Company had a net operating loss of $125,446 excluding our realized and unrealized income from investments. Accordingly, we may experience significant liquidity and cash flow problems if we are not able to raise additional capital as needed on acceptable terms. No assurances can be given we will be successful in reaching or maintaining profitable operations and future losses are likely to occur.

The company has incurred losses since its inception and, as a result, has an accumulated deficit of $8,007,551 at December 31, 2011. The net loss from operating activities was $125,446 for the twelve month period ended December 31, 2011 compared to a net loss of $101,890 for the same period last year. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern depends upon obtaining sufficient financing to maintain adequate liquidity until such time as operations produce positive cash flow. However, there can be no assurance these actions will be successful.

The accompanying condensed financial statements have been prepared on a going concern basis, which assumes continuity of operations and realization of assets and liabilities in the ordinary course of business. The condensed consolidated financial statements do not include any adjustments that might result if the Company was forced to discontinue its operations.

The Company changed their business model in 2005 and as a result, current historical results may not be comparable with operating results presented prior to 2005:

In March 2005, the Company formally began implementing our current business model of providing services to biotech companies. As a result of how the Company receives payment for these services, Regal is technically considered an investment company under the 1940 Investment Company Act. As such, Regal has presented financial results and accompanying notes according to the accounting standards of an Investment Company. Until 2005, our operating results were presented in the format and style of an industrial company. As a result, our financial performance and statements may not be comparable between the years prior and up to 2004 and the results for 2005 and after.

The Company's cash expenses are very large relative to its cash flow which requires the Company continually to sell shares from its investments. This could result in substantial dilution to our shareholders equity or our ability to continue in operations should additional capital not be raised:

For years ended December 31, 2011 and December 31, 2010 the Company had no operating revenues and had operating expenses of $125,446 and $165,374 respectively. Consequently, the Company was required to sell shares of the Company's inventory of investment common stock to raise the cash necessary to pay ongoing expenses. Net proceeds income from the sale of securities in 2011 amounted to $35,815. This practice is likely to continue for the foreseeable future and could lead to continuing dilution in net asset value for the Company's stockholders. Moreover, there is no assurance the Company will be able to find investors willing to purchase Company shares at a price and on terms acceptable to the Company, in which case, the Company could further deplete its cash resources.

Regulations governing operations of a business development company will affect the Company's ability to raise, and the way in which the Company raises additional capital. This could result in the Company not being able to raise additional capital and accordingly cease operations:

Under the provisions of the 1940 Act, the Company is permitted, as a business development company, to issue senior securities only in amounts such that asset coverage, as defined in the 1940 Act, equals at least 200% after each issuance of senior securities. If the value of portfolio assets declines, the Company may be unable to satisfy this test. If that happens, the Company may be required to sell a portion of its investments and, depending on the nature of the Company's leverage, repay a portion of its indebtedness at a time when such sales may be disadvantageous and result in unfavorable prices. Applicable law requires that business development companies may invest 70% of its assets only in privately held U.S. companies, small, publicly traded U.S. companies, certain high-quality debt, and cash. The Company is not generally able to issue and sell common stock at a price below net asset value per share. The Company may, however, sell common stock, or warrants, options or rights to acquire common stock, at prices below the current net asset value of the common stock if the Board of Directors determines that such sale is in the best interests of the Company and its stockholders approve such sale. In any such case, the price at which the Company's securities are to be issued and sold may not be less than a price which, in the determination of the Board of Directors, closely approximates the market value of such securities (less any distributing commission or discount).

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The success of the Company will depend in part on its size, and in part on management's ability to make successful investments:

If the Company is unable to select profitable investments, the Company will not achieve its objectives. Moreover, if the size of the Company remains small, operating expenses will be higher as a percentage of invested capital than would otherwise be the case, which increases the risk of loss (and reduces the chance for gain) for investors.

The Company's investment activities are inherently risky:

The Company's investment activities involve a significant degree of risk. The performance of any investment is subject to numerous factors which are neither within the control of nor predictable by the Company. Such factors include a wide range of economic, political, competitive and other conditions which may affect investments in general or specific industries or companies.

The Company's equity investments may lose all or part of their value, causing the Company to lose all or part of its investment in those companies:

The equity interests in which the Company invests may not appreciate in value and may decline in value. Accordingly, the Company may not be able to realize gains from its investments and any gains realized on the disposition of any equity interests may not be sufficient to offset any losses experienced. Moreover, the Company's primary objective is to invest in early stage companies, the products or services of which will frequently not have demonstrated market acceptance. Many portfolio companies lack depth of management and have limited financial resources. All of these factors make investments in the Company's portfolio companies particularly risky.

The Company's common stock is trading at a substantial discount to net asset value:

The following summarizes the Company's approximate net asset value per common share and corresponding stock price:

As of December 31,	2011	2010	2009	2008	2007
Net Asset Value	$0.10	$0.41	$0.45	$0.31	$0.67
Stock Price*	0.06	0.06	0.03	0.11	0.06

*Stock Price is the closing price as of the last trading day in December of each corresponding year.

At present the Company is trading at a discount to Net Asset Value. In 2005, the Company's common stock traded at a substantial premium to its net asset value. Moreover, as the Company utilizes and monetizes its investment assets for its continuing operating needs the Net Asset Value may decrease, potentially affecting the price of the Company's common stock.

Our common stock is traded on the "Over-the-Counter Bulletin Board," which may make it more difficult for investors to resell their shares due to suitability requirements:

Our common stock is currently traded on the Over the Counter Pink Sheets under the symbol (RONE) where we expect it to remain in the foreseeable future. Broker-dealers often decline to trade in OTC Pink Sheet stocks given the markets for such securities are often limited, the stocks are more volatile, and the risk to investors is greater. These factors may reduce the potential market for our common stock by reducing the number of potential investors. This may make it more difficult for investors in our common stock to sell shares to third parties or to otherwise dispose of their shares. This could cause our stock price to decline.

We could fail to retain or attract key personnel who are required in order for us to fully carry out our business plan:

The Company's operations and ability to implement its business plan are dependent upon the efforts of its key personnel, the loss of the services of which could have a material adverse effect on the Company. The Company will

likely be required to hire additional personnel to implement its business plan. Qualified employees and consultants are in great demand and are likely to remain a limited resource for the foreseeable future. Competition for skilled, creative and technical talent is intense. There can be no assurance the Company will be successful in attracting and retaining such personnel. Any failure by the Company to retain the services of existing employees and consultants or to hire new employees when necessary could have a material adverse effect upon the Company's business, financial condition and results of operations. Our future success depends in significant part on the continued services of Charles J. Newman, our Chairman, Chief Executive Officer and CFO. We have no employment agreement with or company life insurance on Mr. Newman.

The Company operates in a highly competitive market:

The Company faces competition from a number of sources, many of which have longer operating histories, and significantly greater financial, management, marketing and other resources than the Company. The Company's ability to generate new portfolio clients depends to a significant degree on its reputation among potential clients and partners, and its ability to reach acceptable investment terms with potential clients relative to competitive alternatives. In the event that the reputation of the Company is adversely impacted, or that potential portfolio clients perceive competitive alternatives to be superior, the business, financial condition and operating results of the Company could be adversely affected.

Our officers and directors have the ability to exercise significant influence over matters submitted for stockholder approval and their interests may differ from other stockholders:

Our executive officers and directors have the ability to appoint a majority to the Board of Directors. Accordingly, our directors and executive officers, whether acting alone or together, may have significant influence in determining the outcome of any corporate transaction or other matter submitted to our Board for approval, including issuing common and preferred stock, appointing officers, which could have a material impact on mergers, acquisitions, consolidations and the sale of all or substantially all of our assets, and the power to prevent or cause a change in control. The interests of these board members may differ from the interests of the other stockholders.

Our share ownership is concentrated:

The Company's officers, directors and principal stockholders, together with their affiliates, beneficially own approximately 70% of the Company's voting shares. As a result, these stockholders, if they act together, will exert significant influence over all matters requiring stockholder approval, including the election and removal of directors, any merger, consolidation or sale of all or substantially all of the assets, as well as any charter amendment and other matters requiring stockholder approval. In addition, these stockholders may dictate the day to day management of the business. This concentration of ownership may delay or prevent a change in control and may have a negative impact on the market price of the Company's common stock by discouraging third party investors. In addition, the interests of these stockholders may not always coincide with the interests of the Company's other stockholders.

We may change our investment policies without further shareholder approval:

Although we are limited by the Investment Company Act of 1940 with respect to the percentage of our assets that must be invested in qualified investment companies, we are not limited with respect to the minimum standard that any investment company must meet, neither are we limited to the industries in which those investment companies must operate. We may make investments without shareholder approval and such investments may deviate significantly from our historic operations. Any change in our investment policy or selection of investments could adversely affect our stock price, liquidity, and the ability of our shareholders to sell their stock.

The Company's common stock may be subject to the penny stock rules which might make it harder for stockholders to sell:

As a result of our stock price, our shares are subject to the penny stock rules. Because a "penny stock" is, generally speaking, one selling for less than $5.00 per share, the Company's common stock may be subject to the foregoing rules. The application of the penny stock rules may affect stockholders' ability to sell their shares because some broker-dealers may not be willing to make a market in the Company's common stock because of the burdens imposed upon them by the penny stock rules which include but are not limited to:

Section 15(g) of the Securities Exchange Act of 1934 and SEC Rules 15g-1 through 15g-6, which impose additional sales practice requirements on broker-dealers who sell Company securities to persons other than established customers and accredited investors.

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

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

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

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

Potential shareholders of the Company should also be aware that, according to SEC Release No. 34-29093, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. Such patterns include (i) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; (ii) manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; (iii) "boiler room" practices involving high-pressure sales tactics and unrealistic price projections by inexperienced sales persons;

(iv) excessive and undisclosed bid-ask differential and markups by selling broker-dealers; and (v) the wholesale dumping of the same securities by promoters and broker dealers after prices have been manipulated to a desired level, along with the resulting inevitable collapse of those prices and with consequent investor losses.

Limited regulatory oversight may require potential investors to fend for themselves:

The Company has elected to be treated as a business development company under the 1940 Act which makes the Company exempt from some provisions of that statute. The Company is not registered as a broker-dealer or investment advisor because the nature of its proposed activities does not require it to do so; moreover it is not registered as a commodity pool operator under the Commodity Exchange Act, based on its intention not to trade commodities or financial futures. However, the Company is a reporting company under the Securities Exchange Act of 1934. As a result of this limited regulatory oversight, the Company is not subject to certain operating limitations, capital requirements, or reporting obligations that might otherwise apply and investors may be left to fend for themselves.

The Company's concentration of portfolio company securities:

The Company will attempt to hold the securities of several different portfolio companies. However, a significant amount of the Company's holdings could be concentrated in the securities of only a few companies. This risk is particularly acute during this time period of early Company's operations, which could result in significant concentration with respect to a particular issuer or industry. The concentration of the Company's portfolio in any one issuer or industry would subject the Company to a greater degree of risk with respect to the failure of one or a few issuers or with respect to economic downturns in such industry than would be the case with a more diversified portfolio. At December 31, 2011, 94% of the Company's asset value resulted from a single portfolio holding.

The unlikelihood of cash distributions:

Although the Company has the corporate power to make cash distributions, such distributions are not among the Company's objectives. Consequently, management does not expect to make any cash distributions in the immediate future.

Because many of the Company's portfolio securities will be recorded at values as determined in good faith by the Board of Directors, the prices at which the Company is able to dispose of these holdings may differ from their respective recorded values:

The Company values its portfolio securities at fair value as determined in good faith by the Board of Directors and market prices to the extent necessary to reflect significant events affecting the value of such securities. The Board of Directors may retain an independent valuation firm to aid it on a selective basis in making fair value determinations. The types of factors that may be considered in fair value pricing of an investment include the markets in which the portfolio company does business, comparison of the portfolio company to (other) publicly traded companies, discounted cash flow of the portfolio company, and other relevant factors.

Because such valuations are inherently uncertain, they may fluctuate during short periods of time, and may be based on estimates. Determinations of fair value may differ materially from the values that would have been used if a ready market for these securities existed. As a result, the Company may not be able to dispose of its holdings at a price equal to or greater than the determined fair value. Net asset value could be adversely affected if the determination regarding the fair value of Company investments is materially higher than the values ultimately realized upon the disposal of such securities.

The lack of liquidity in the Company's portfolio securities would probably prevent the Company from disposing of them at opportune times and prices, which may cause a loss and/or reduce again:

The Company will frequently hold securities in privately held companies. Some of these securities will be subject to legal and other restrictions on resale or will otherwise be less liquid than publicly traded securities. The illiquidity of such investments may make it difficult to sell such investments at advantageous times and prices or in a timely manner. In addition, if the Company is required to liquidate all or a portion of its portfolio quickly, it may realize significantly less than the values recorded for such investments. The Company may also face other restrictions on its ability to liquidate an investment in a portfolio company to the extent that the Company has material non-public information regarding such portfolio company. If the Company is unable to sell its assets at opportune times, it might suffer a loss and/or reduce a gain. Restrictions on resale and limited liquidity are both factors the Board will consider in determining fair value of portfolio securities. Moreover, even holdings in publicly-traded securities are likely to be relatively illiquid because the market for companies of the type in which the Company invests tend to be thin and usually cannot accommodate large volume trades.

Holding securities of privately held companies may be riskier than holding securities of publicly traded companies due to the lack of available public information:

The Company may hold securities in privately-held companies subject to higher risk than holdings in publicly traded companies. Generally, little public information exists about privately held companies, and the Company will be required to rely on the ability of management to obtain adequate information to evaluate the potential risks and returns involved in investing in these companies. If the Company is unable to uncover all material information about these companies, it may not make a fully informed investment decision, and it may lose some or all of the money it invests in these companies. These factors could subject the Company to greater risk than holding securities in publicly traded companies and negatively affect investment returns.

The market values of publicly traded portfolio companies are likely to be extremely volatile:

Our clients tend to be early stage biotech companies. As a result, their operations and futures are highly dependent on their ability to develop products and successfully bring them to the marketplace.. Unlike more seasoned companies with historical financial projections that can be used to evaluate performance, our clients typically do not possess such historical figures. Accordingly, the publically traded shares of our portfolio companies will generally be thinly traded and may be subject to volatile swings in value.

Item 2. PROPERTIES

The Company does not own any real estate or other physical properties materially important to our operation. Our offices are located at 10002 E. Calle De Las Brisas, Scottsdale, AZ 85255. The primary purpose of our office is to have a physical location at which to receive mail. Our part-time employee and consultants work from virtual offices. We believe the use of virtual offices will be adequate for our present business needs.

Item 3. LEGAL PROCEEDINGS

On April 28, 2009, one of Regal One's shareholders, AB Investments LLC ("ABI"), sued Regal One and a number of its current and former officers and directors in the California Central District Court asserting claims for securities fraud, breach of contract and various torts relating to its claim that Regal One had wrongfully failed to deliver to ABI the stock certificates representing its Regal One stock and the stock certificates representing its dividend of stock in Neuralstem, Inc. Regal One sought to interplead the shares because one of ABI's managing members at the time, Allen Gelbard, had instructed Regal One not to deliver the Neuralstem certificates to ABI until after an internal dispute between the various members of ABI had been resolved. The court dismissed both the securities fraud claims and the interpleader. Mr. Gelbard later filed a motion to intervene in the action (claiming that he was the rightful owner of the stock certificates, rather than ABI), but the court denied Mr. Gelbard's motion to intervene. The parties eventually reached a confidential settlement agreement of all the remaining claims in the action, pursuant to which the court entered a stipulated final judgment and order on February 18, 2010 that required delivery of the stock certificates at issue to ABI, and ended the case. The Company complied with the terms of the settlement agreement and court order, delivered the stock certificates to ABI, and considers the case to be closed and settled between all parties.

As of the date of this annual report and subsequent events, there are no additional material pending legal or governmental proceedings relating to our company or properties to which we are a party, and to our knowledge there are no other material proceedings to which any of our directors, executive officers or affiliates are a party adverse to us or which have a material interest adverse to us.

Item 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

PART II

Item 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDERS MATTERS

Market Information

The Company's Common Stock is traded on a limited and sporadic basis on the OTCBB (Over-The-Counter Bulletin Board) under the symbol (RONE). The following table sets forth the trading history of the closing price of the Common Stock on the Bulletin Board for last three years as reported by the WWW.OTCBB.COM web site. The quotations reflect inter-dealer prices without retail mark-up, markdown or commission and may not represent actual transactions.

Quarter Ending	Quarterly High	Quarterly Low
Dec. 30, 2011	$ 0.06	$0.06
Sep. 30, 2011	$ 0.0634	$0.0634
Jun. 30, 2011	$ 0.15	$0.15
Mar. 31, 2011	$ 0.081	$0.081
Dec. 31, 2010	$ 0.06	$0.03
Sep. 30, 2010	$ 0.06	$0.03
Jun. 30, 2010	$ 0.10	$0.06
Mar. 31, 2010	$ 0.10	$0.03
Dec. 31, 2009	$ 0.04	$0.03
Sep. 30, 2009	$ 0.055	$0.02
Jun. 30, 2009	$ 0.055	$0.02
Mar. 31, 2009	$ 0.11	$0.04

Notwithstanding the forgoing, our common stock is sporadically and thinly trading. Accordingly, although there appears to be quotation information, the Company does not believe that there exists an established public market for our securities. Further, there can be no assurance the current market for the Company's common stock will be sustained or grow in the future.

Holders of record

As of February 15, 2012, there were approximately:
621 shareholders of our common stock; and
5 shareholders of our preferred stock.

The Company feels the actual number of common stock holders may be significantly higher as 2,818,602 common shares are held in street name which is 77.6% of the total common shares outstanding.

Dividends/Distributions

On May 31, 2011 the Board of Directors declared a liquidating dividend in which 300,000 shares of Rampart Detection Systems LTD common stock held as investment would be distributed to shareholders of record on June 10, 2011. The liquidation value of this dividend distribution was $0.00017 per share. No dividends were declared or distribution of Common Shares made in 2010.

Recent Sales of Unregistered Securities

Except as otherwise noted, the securities described were issued pursuant to the exemption from registration provided by Section 4(2) of the Securities Act of 1933. Each such issuance was made pursuant to individual contracts, which are discrete from one another and are made only with persons who had knowledge of and access to sufficient information about the Company to make an informed investment decision and were sophisticated in such transactions. No commissions were paid in connection with the transactions described below unless specifically noted. The information relates as to all securities of the Company sold by the Company within the past three years which were not registered under the Securities Act. Including sales of reacquired securities, as well as new issues, securities issued in exchange for property, services, or other securities, and new securities resulting from the modification of outstanding securities:

There were no sales of Regal One Corporation unregistered securities in 2011, 2010, or 2009.

EQUITY COMPENSATION PLAN INFORMATION

1995 Employee & Consultant Incentive Benefit Plan

Our board of directors adopted the 1995 Employee & Consultant Incentive Benefit Plan ("1995 Stock Plan") on May 3, 1995, and it was subsequently approved by our stockholders. The 1995 Stock Plan provided for the grant of stock options or stock to our employees, directors, and consultants. The 1995 Stock Plan originally provided for the issuance of 3,000,000 shares of which 2,019,014 are issued and outstanding. As of December 31, 2011, there were no outstanding options to purchase any additional shares under the plan as the plan has been cancelled.

Item 6. SELECTED FINANCIAL DATA

Financial Position as of December 31:

	2011	**2010**	**2009**	**2008**	**2007**
Total assets	$ 460,662	$1,521,219	1,676,604	1,181,256	3,737,770
Total liabilities	$91,020	$19,465	41,138	60,528	1,312,870
Net assets	$ 369,643	$1,501,754	1,635,466	1,120,728	2,424,900
Net asset value per outstanding share	0.102	0.413	0.450	0.308	0.067
Shares outstanding,	3,633,067	3,633,067	3,633,067	3,633,067	3,633,067

Operating Data for the last five fiscal years ended December 31:

	2011	**2010**	**2009**	**2008**	**2007**
Total investment income	$0	0	0	0	0
Total expenses	$125,446	$165,374	298,027	314,152	445,596
Payable settlement gain	0	63,484			
Net operating (loss)	(125,446)	(101,890)	(298,027)	(314,152)	(445,596)
Total tax expense (benefit)	942	62	0	800	800
Stock Dividends	0	0	0	0	653,948

</table>

Item 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following information should be read in conjunction with the financial statements and notes thereto appearing elsewhere in this Form 10-K.

Overview

We are a financial services company which coaches and assists biomedical companies through the use of our network of professionals in listing their securities on over the counter or national exchanges. Typically these services are provided to early stage biomedical companies who can benefit from our network of professionals and other partners. As a result of our clients' early stage of development, they typically have limited resources and compensate us for our services in capital stock. Accordingly, although our primary business is to provide consulting services and not to be engaged, directly or through wholly-owned subsidiaries, in the business of investing, reinvesting, owning, holding or trading in securities, we may nonetheless be considered an investment company as that term is defined in the Investment Company Act of 1940 (1940 Act). In order to lessen the regulatory restrictions associated with the requirements of the 1940 Act, on June 16, 2005 we elected to be treated as a Business Development Company (BDC) in accordance with sections 55 through 65 of the 1940 Act. Results reported prior to 2005 are based on prior operations.

Managerial Assistance

As a business development company we will offer and provide upon request managerial assistance to certain of our portfolio companies. As defined under the 1940 Act, managerial assistance means providing "significant guidance and counsel concerning the management, operations, or business objectives and policies of a portfolio company."

Financial Condition Overview

The Company's total assets were $460,662 and its net assets were $369,642 at December 31, 2011, compared to $1,521,219 and $1,501,754 at December 31, 2010. Net income including investment and other income changed during the twelve months ended December 31, 2011 to a loss of $1,131,512 from a $133,711 loss in 2010. The decrease was mainly attributable to the unrealized losses in stock option investments. Net operating loss (total operating expenses) decreased by $39,928 compared to 2010.

The Company realized a gain of $35,815 on the sale of investment securities and also had unrealized depreciation in its current asset investment portfolio of $446,168. The Company sold 19,500 shares of portfolio stock at an investment cost of $837. The Company also booked an unrealized loss (decrease) in investments in stock options of $594,000 due to change in accounting procedures using a Black-Scholes investment valuation for stock options. Management changed the data sample used to calculate volatility to include a four year sample annualized from a one year sample used in our prior reports. As a result of this change in method, management believes the volatility input in our calculation will be reduced by looking at a longer time frame period for the data. Refer to our comments under Note 5 to the financial Statements on investments.

During 2011 the Company increased accounts payable and other accrued expenses by $24,935. Net operating loss before other income was reduced 24% from 2010 to $125,446.

The Company's unrealized appreciation (depreciation) varies significantly from period to period as a result of the wide fluctuations in value of the Company's portfolio securities. Our financial condition is dependent on a number of factors including the ability of each portfolio company to effectuate its respective strategies with the Company's help. These businesses are frequently thinly capitalized, unproven, small companies that may lack management depth, and may be dependent on new or commercially unproven technologies, and may have no operating history.

The company has incurred losses since its inception and, as a result, has an accumulated deficit of $8,007,551 at December 31, 2011. The net loss from operating activities was $125,446 for the twelve month period ended December 31, 2011 compared to a net loss of $101,890 for the same period last year. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern depends upon obtaining sufficient financing to maintain adequate liquidity until such time as operations produce positive cash flow. However, there can be no assurance these actions will be successful.

The accompanying condensed financial statements have been prepared on a going concern basis, which assumes continuity of operations and realization of assets and liabilities in the ordinary course of business. The condensed consolidated financial statements do not include any adjustments that might result if the Company was forced to discontinue its operations.

Result of Operations for the twelve month periods ending December 31, 2011 and 2010

Investment Income

We anticipate generating revenue in the form of capital gains or losses on equity securities that we acquire in portfolio companies and subsequently sell. Potentially, we also anticipate receiving dividend income on any common or preferred stock that we own should a dividend be declared.

Investment Income for the twelve months ended December 31, 2011 and 2010 was $0 and $0, respectively.

Operating Expenses

Our operating expenses consist mostly of fees paid to outside attorneys, consultants, and accountants in connection with the advisory services we provide our clients and to a lesser extent for general overhead.

For the twelve months ended December 31, 2011, operating expenses were $125,446 compared to $165,374 for the twelve month period ended December 31, 2010. The decrease of $39,928 for the twelve month period ended December 31, 2011 as compared to the comparable period of 2010 is primarily attributable to decreases in legal expenses. The Company plans to decrease its operational
expenses in 2012 if no more companies are added to our portfolio.

Net Investment Income/(Loss)

For the twelve months ending December 31, 2011, our Net Investment Loss amounted to $126,388. This compares to a loss of $101,952 for the year ended December 31, 2010. The increased loss in 2011 is due to a $63,484 gain from an insurance settlement of legal expenses in 2010. The 2011 operating expenses consisted primarily of legal fees, professional services and consulting fees.

The Company anticipates our net investment loss will increase upon the addition of more companies to our portfolio, and if we can hold onto the securities of our portfolio companies for long term capital growth. Currently we have been selling the securities in our investment portfolio to finance our operations.

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Liquidity and Capital Resources

At December 31, 2011, we had $365,262 in current assets consisting of: $3,106 in cash, $22,708 in Prepaid Insurance, $1,200 in an Investment deposit for common stock and $338,248 in saleable marketable securities.

For the twelve month period ended December 31, 2011, we satisfied our working capital needs from cash on hand at the beginning of the period and the net proceeds from the sale of marketable securities in the amount of $35,815. As of December 31, 2011, the Company's net asset value (Equity) was $369,642.

From inception, the Company has relied on the infusion of capital through capital share transactions and loans. The Company plans to either: (i) dispose of its current portfolio securities to meet operational needs; or (ii) borrow against such securities via a traditional margin account or other such credit facility. Any such dispositions may have to be made at inopportune times and there is no assurance that, in light of the lack of liquidity in such shares, they could be sold at all, or if sold, could bring values approximating the estimates of fair value set forth in the Company financial statements. Additionally, in the event the Company enters into a margin agreement with regard to any portfolio securities, a decrease in their market value may result in a liquidation of such securities which could greatly depress the value of such securities in the market.

Because our revenues, if generated, tend to be in the form of portfolio securities, such revenues are not of a type capable of being used to satisfy the Company's ongoing monthly expenses. Consequently, for us to be able to avoid having to defer expenses or sell portfolio companies' securities to raise cash to pay operating expenses, we are constantly seeking to secure adequate funding under acceptable terms. There is no assurance that the Company will be able to do so. Further, if the Company is unable to secure adequate funding under acceptable terms, there is substantial doubt that the Company can continue as a going concern.

Contractual Obligations

	Total	Less than 1 year	1-3 years	3-5 years	More than 5 years
Insurance financing	$18,920	$18,920	0	0	0
Long Term Debt Obligations	$ 0	0	0	0	0
Total	$18,920	$18,920	0	0	0

Item 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Our business activities contain high elements of risk. The Company considers a principal type of market risk to be a valuation risk. All assets are valued at fair value as determined in good faith by or under the direction of the Board of Directors (which is based, in part, on quoted market prices of similar investments).

Market prices of common equity securities in general, are subject to fluctuations which could cause the amount to be realized upon sale to differ significantly from the current reported value. The fluctuations may result from perceived changes in the underlying economic characteristics of the Company's portfolio companies, the relative prices of alternative investments, general market conditions and supply and demand imbalances for a particular security.

Neither the Company's investments nor an investment in the Company is intended to constitute a balanced investment program. The Company will be subject to exposure in the public-market pricing and the risks inherent therein. For a further discussion of the risk associated with the Company, please refer to the section of this annual report entitled "Risk Factors".

Item 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Management's Responsibility Statement

The management of Regal One Corporation is responsible for the integrity, objectivity, and accuracy of the financial statements of the Company, The financial statements are prepared by the Company in accordance with accounting principles generally accepted in the United States of America, and using management's best estimates and judgments where appropriate. The Financial information presented throughout this Annual Report on Form 10-K is consistent with that in the financial statements.

The management of Regal One Corporation is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f). Under the direction, supervision, and participation of our Chief Executive Officer and Chief Financial Officer, management conducted an evaluation of the effectiveness of internal control over financial reporting based on the framework in Internal-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO-Framework). Based on the results of this evaluation management has concluded that internal control over financial reporting was effective as of December 31, 2011. Item 9A of this Annual Report on Form 10-K contains management's favorable assessment of internal controls over financial reporting based on their review and evaluation utilizing the COSO-Framework criteria.

Financial Statements and Schedules

The financial statement schedules and notes for Regal One Corporation are annexed in PART IV of this report.

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Item 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None

Item 9A. CONTROLS AND PROCEDURES

Management's Conclusion Regarding the Effectiveness of Disclosure controls and Procedures

The Company's management, under the direction, supervision, and involvement of the Chief Executive Officer and Chief Financial Officer, has carried out an evaluation, as of the end of the period covered by this report, of the effectiveness of the design and operation of the disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act") of the Company. Based on this evaluation, the Chief Executive Officer has concluded that disclosure controls and procedures in place at the Company are effective to ensure that information required to be disclosed in the Company's Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission rules and forms, and that such information is accumulated and communicated to the Company's management to allow timely decisions regarding required disclosure based closely on the definition of "disclosure controls and procedures" in Rule 13a-15(e) and 15d-15(e) under the Exchange Act.

Management's Report on Internal Control Over Financial Reporting.

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934. Under the direction, supervision and participation of the Company's management, including our Chief Executive Officer and principal financial officers, the Company's management conducted an evaluation of the effectiveness of its internal control over financial reporting based on the framework in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO-Framework"). Based on the results of this evaluation under the COSO Framework, management has concluded that its internal control over financial reporting was effective as of December 31, 2011.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules for non-accelerated filers by the Securities and Exchange Commission permiting the company to provide only management's report in this annual report.

Changes in Internal Control over Financial Reporting

There has been no change in our internal controls over financial reporting that occurred during the period covered by this Annual Report on Form 10-K that has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

Item 9B. OTHER INFORMATION

Compensatory Arrangements of Certain Officers

No stock options were issued or stock grants granted during fiscal year 2011. Regal's Chief Executive officer did not receive any salary or other compensation other than direct expense reimbursements.

Departure of Directors or Certain Officers

None in 2011.

PART III

Item 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following table sets forth the name, age and position of each of our directors, executive officers and significant employees as of December 31, 2011. Except as noted below each director will hold office until the next annual meeting of our stockholders or until his or her successor has been elected and qualified. Our executive officers are appointed by, and serve at the discretion of, the Board of Directors.

Name	Age	Current Position	Position Held Since
Charles J. Newman	66	Chairman of the Board, CEO, CFO, Secretary, Treasurer, and Director	2008
Dr. Malcolm Currie	84	Director	1995
Bernard L. Brodkorb	70	Director	2009

CHARLES J. NEWMAN is the present Chairman of the Board, Chief Executive Officer, Chief Financial Officer, Secretary, and Treasurer appointed on June 16, 2008. Mr. Newman is a private investor with corporate management experience. From 1982 to the present, Mr. Newman has been serving as Chief Executive Officer of NCJ Corporation from 1985 to the present. Mr. Newman has been serving as the Chief Executive Officer of Mid America Venture Capital Fund, Inc. Mr. Newman has been serving since 1988 as the Chief Financial Officer of Lincoln Loan and Finance Corporation, National Acceptance Corporation and Ambassador Finance Co., Inc. and Director of Mid America Capital Corp. Since 1992 Mr. Newman has served as the President and Director of the Max and Gertrude Newman - Charles and Phyllis Newman Foundation, a 501(c)(3) charitable foundation as defined by the US Internal Revenue Service Code. From 2000 to the present, Mr. Newman has served as Vice-President and Director of Doubletree Capital Partners, LLC. He is also a Director of North Central Capital Corporation.

DR. MALCOLM CURRIE was appointed as Chairman of the Board of Directors in 1995 and CEO, CFO of the Company in August 2001 and served in those capacities until June 16, 2008. He remains in his position as Director. From 1969 to 1973, Dr. Currie was the Undersecretary of Research and Engineering for the Office of Defense. From 1973 to 1977, Dr. Currie was President of the Missile Systems Group for Hughes Aircraft Corporation. From 1977 to 1988, Dr. Currie started as Executive Vice President and eventually became Chief Executive Officer and Chairman of the Board of Hughes Aircraft Corporation. From 1992 to present, Dr. Currie has been Chairman Emeritus of Hughes Aircraft Corporation. Dr. Currie is also on the Board of Directors of LSI Logic, Enova Systems, and Innovative Micro Technologies. Dr. Currie obtained a graduate MBA from the University of California, Berkeley, and a PhD in Engineering and Physics at the University of California, Berkeley.

BERNARD L. BRODKORB was appointed to the Board of Directors on February 1, 2009. Mr. Brodkorb has served on the Board of Directors of ISA Internationale Inc., a public company, for over eleven years. He has served as Chairman of the Board of Directors, President, Chief Executive Officer, and Chief Financial Officer from February 2001 to present. Mr. Brodkorb is an independent practicing licensed Certified Public Accountant (CPA) within the State of Minnesota for many years, and has extensive experience in financial and accounting matters relating to both private and public companies, including auditing, financial consulting, and advising on corporate taxation. He is a member of the Minnesota Society of Certified Public Accountants and the American Institute of Certified Public Accountants.

BOARD AND COMMITTEE MEETINGS

During the year ended December 31, 2008, the Board of Directors held a total of two (2) meetings and approved two (2) actions by written consent. During that time, no incumbent Director attended fewer than 100% of the total number of meetings of the Board of Directors held during the period for which he has been a Director.

There were no committees of the Board of Directors in 2009, 2010, or 2011 as the Company did not have sufficient members on the Board that could be classified as independent members. New independent Board members added in 2009 will add their expertise to committees formed to provide oversight of management operations. Refer to the Schedule 14C filed on February 20, 2009 for additional information on new board members nominated in 2009.

Item 11. EXECUTIVE AND DIRECTOR COMPENSATION

For the year ended December 31, 2011 there was no executive or director compensation paid. One director received consulting fees for work performed not related to being a director.

INDEMNIFICATION

As permitted by the provisions of the General Corporation Law of the State of Florida, the Company has the power to indemnify any officer or director who was or is a party to or threatens to become a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative, by reason of the fact that the officer or director of the corporation acted in good faith and in a manner reasonably believed to be in or not opposed to the best interest of the Company. Any such person may be indemnified against expenses, including attorneys' fees, judgments, fines and settlements in defense of any action, suit or proceeding. The Company maintains directors and officers liability insurance which provides protection and coverage for directors and officers.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires our executive officers, directors, and persons who own more than ten percent (10%) of a registered class of our equity securities to file an initial report of ownership on Form 3 and changes in ownership on Form 4 or 5 with the Securities and Exchange Commission (the "SEC"). Such officers, directors and ten percent (10%) shareholders are also required by the SEC rules to furnish us with copies of all Section 16(a) forms they file.

In 2011 Charles J. Newman filed periodic Statement of Changes in Beneficial Ownership on Form 4 and also filed the Annual Statement of Changes in Beneficial Ownership on Form 5. Based solely on review of copies of such forms received by the Company, or written representations from certain reporting persons that no Forms 5 were required, we believe its executive officers, directors and ten percent (10%) shareholders complied with all Section 16(a) filing requirements applicable to them through the fiscal year ended December 31, 2011.

EXECUTIVE AND DIRECTOR COMPENSATION

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

At the end of fiscal year 2011, there were no outstanding equity awards, unexercised options exercisable or unexercisable, and no equity incentive plan awards that are vested or not vested due to Officers of the Company or outside consultants.

SUMMARY NON-EMPLOYEE DIRECTOR COMPENSATION TABLE

The following table summarizes the compensation for our non-employee board of directors for the fiscal year ended December 31, 2011:

Name	Fees Earned Or paid in Cash	Stock Awards	Option Awards	Non-Equity Incentive Compensation	Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
	$0	0	0	0	0	0.	0

No additional Director compensation has been authorized for services for the period from January 1, through December 31, 2011 and through the date of this Form 10-K report filing.

Item 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth information, to the best knowledge of the Company, as of February 15, 2012 with respect to each person known by us to own beneficially more than 5% of the outstanding Common Stock, each director and officer, and all directors and officers as a group.

Name and Address of Beneficial owner	Common Share Equivalents beneficially owned	Percent of Common Share Equivalents owned (1)
Charles J. Newman, Officer and Director P.O. Box 25610 Scottsdale, AZ 85255	1,056,935	7.75%
Malcolm Currie, Director (2) 11300 W. Olympic Blvd., Suite 800 Los Angeles, California 90064	2,024,200	14.85%
C.B. Family Trust (Richard Babbitt)(3) 10104 Empyrean Way Los Angeles, California 90067	1,400,000	10.27%
AB Investments LLC (4) 4235 Cornell Road Agoura, CA 91301	3,841,500	28.18%
Aaron Grunfeld (5) 10390 Santa Monica Blvd., 4th Floor Los Angeles, CA 90025-5057	1,200,000	8.80%
Bernard L. Brodkorb, Director 2560 Rice Street Saint Paul, MN 55113	47,000	0.34%
Robert B. Kay, Affiliate (6) P.O. BOX 751477 Las Vegas, NV 89136	1,270,753	9.32%
All Officers and Directors as a Group	3,115,883	22.86%

(1) Includes (i) 3,633,067 shares of common stock issued and outstanding as of December 31, 2011, and (ii) 10,000,000 maximum common shares upon the conversion of the Series B preferred class, and totals to 13,633,067 fully diluted common share equivalents outstanding. Each share of Preferred Stock is convertible into 100 shares of voting common stock. Of the Preferred Stock outstanding, 20,242 shares (20.2%) are held by a Director of the Company (Dr. Malcolm Currie, 20,242 shares).

(2) 20,242 Series B preferred shares convertible into 2,024,200 common shares.
(3) 14,000 Series B preferred shares convertible into 1,400,000 common shares.
(4) 38,415 Series B preferred shares convertible into 3,841,500 common shares.
(5) 12,000 Series B preferred shares convertible into 1,200,000 common shares.
(6) 236,453 common shares and 10,343 Series B preferred shares convertible into 1,034,300 common shares.

Item 13. TRANSACTIONS AND BUSINESS RELATIONSHIPS WITH MANAGEMENT AND PRINCIPAL SHAREHOLDERS

The Board has adopted a policy relating to the approval of transactions with related persons that are required to be disclosed in statements by SEC regulations, which are commonly referred to as "Related Person Transactions." A "related person" is defined under the applicable SEC regulation and includes our directors, executive officers and 5% or more beneficial owners of our common stock. The Board administers the procedures with regards to related person transactions. Approval of a related person transaction requires the affirmative vote of the majority of disinterested directors. In approving any related person transaction, the disinterested directors must determine that the transaction is fair and reasonable to the Company.

Summarized below are certain transactions and business relationships between Regal One Corporation and persons who are or were an executive officer, director or holder of more than five percent of any class of our securities during the last two fiscal years:

For the year ended December 31, 2011, Mr. Bernard L. Brodkorb who is a Director of Regal received $58,650 in fee compensation for providing accounting and financial reporting services not related to his duties as a Director of Regal One Corporation. He received $64,870 for these services in 2010 and no compensation for being a Director.

Item 14. **PRINCIPAL ACCOUNTANTS FEES AND SERVICES**

Audit Fees

The aggregate fees billed by the Company's auditors for the professional services rendered in connection with the annual audit of the Company's annual financial statements and reviews of the financial statements for the years ended December 31, 2011 and 2010 were approximately $16,500 and $12,500, respectively.

Audit Related Fees: None

Tax Fees: None.

All Other Fees: None.
The aggregate fees billed by the Company's auditors for all other non-audit services rendered to the Company, such as attending meetings and other miscellaneous financial consulting in fiscal 2011 and 2010 were $0 and $0, respectively.

PART IV

Item 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

Exhibits

The following exhibits are included as part of this Annual Report on form 10-K. References to "the Company" in this Exhibit List mean Regal One Corporation, a Florida corporation.

Exhibit Number	Description
31.1	Certification of the Principal Executive Officer and Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002*
32.2	Certification of the Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C Section 1350*

* Filed herewith

Financial Statement Schedules

Financial statements required by Item 15 of this form are filed as a separate part of this report following Part IV:

Schedules not listed above have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements and the notes thereto.

SIGNATURES

In accordance with Section 13 or 15(d) 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.

Regal One Corporation

By:
/S/ Charles J. Newman

Charles J. Newman

Chief Executive Officer, Chief Financial Officer, and
Chairman of the Board

Dated: April 16, 2012

Pursuant to the requirements of the Securities Exchange Act of 1934, this report on Form 10-K has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

NAME	TITLE	DATE
/s/ Charles J. Newman Charles J. Newman	Chief Executive Officer, Chief Financial Officer, and Chairman of the Board	April 16, 2012
/s/ Malcolm Currie Malcolm Currie	Director	April 16, 2012
/s/ Bernard L. Brodkorb Bernard L. Brodkorb	Director	April 16, 2012

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PCAOB & CPAB REGISTERED AUDITORS
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Regal One Corporation

We have audited the accompanying balance sheet of Regal One Corporation as of December 31, 2011 and the related statements of operations, changes in net assets, and cash flows for the year then ended. Regal One Corporation's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Regal One Corporation as of December 31, 2011 and the related statements of operations, changes in net assets, and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has no revenues, has incurred recurring losses and recurring negative cash flow from operating activities, and has an accumulated deficit. These factors raise substantial doubt about its ability to continue as a going concern. Management's plans concerning these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Seale and Beers, CPAs

Seale and Beers, CPAs
Las Vegas, Nevada
April 10, 2012

50 S. Jones Blvd. Suite 202 Las Vegas, NV 89107 Phone: (888)727-8251 Fax: (888)782-2351

PART IV FINANCIAL STATEMENT SCHEDULES

REGAL ONE CORPORATION
BALANCE SHEETS

	December 31, 2011 (Audited)	December 31, 2010 (Audited)
ASSETS		
Assets:		
Cash and cash equivalents	$ 3,106	$ 23,009
Prepaid Insurance	22,708	23,195
Investment deposit	1,200	1,200
Marketable securities at fair value	277,935	784,415
Total Current Assets:	304,949	831,819
Investments:		
Investments in non-affiliated portfolio companies	373,335	1,473,815
Less: marketable securities portion	(277,935)	(784,415)
Investments in non-affiliated portfolio companies – Pledged to secure Note Payable - Officer	60,313	
Total investments, net	155,713	689,400
TOTAL ASSETS	$ 460,662	1,521,219
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued liabilities	$ 25,600	$ 19,465
Accounts payable – Related party	$ 18,800	$ --
Note payable-Officer	45,000	--
Accrued interest-notes payable	1,020	--
Dividends payable	600	--
Total Current Liabilities	91,020	19,465
Stockholders' Equity:		
Preferred stock, no par value Authorized 50,000,000 shares;		
Series A - Authorized 50,000 shares, 0 issued and outstanding at December 31, 2011	--	--
Series B - Authorized 500,000 shares, 100,000 issued and outstanding at December 31, 2011 and at December 31, 2010	500	500
Common stock, par value $0.001,: Authorized 50,000,000 shares; 3,633,067 shares issued and outstanding at December 31, 2011 and at December 31,2010	3,633	3,633
Additional paid-in capital	8,373,060	8,373,060
Accumulated deficit	(8,007,551)	(6,875,439)
Total Net Assets	369,642	1,501,754
TOTAL LIABILITIES AND NET ASSETS	$ 460,662	$ 1,521,219
Net asset value per outstanding share	$ 0.102	$ 0.413

See accompanying notes to the financial statements.

REGAL ONE CORPORATION
SCHEDULE OF INVESTMENTS
December 31, 2011
(Audited)

<table> <caption>
Equity Investments:
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Company	Description of Business	Percent Ownership	Fair Carrying Cost Investment	Market Value	Affiliation
Neuralstem, Inc.(CUR)	Biomedical company	1%	$ 15,044 (1)	$338,233	No
Neuralstem Warrant	Biomedical company		50,000 (2)	95,400	No
West America Cash Account			0 (3)	0	No
LMP Money Market Trust	Money Market Fund		15 (4)	15	No
Rampart Detection Systems	Manufacturing		1,200 (5)	1,200	No
			---------	---------	
Total Investments			$ 66,259	$ 434,848	

(1) As of December 31, 2011, there were 350,500 Neuralstem shares held reported on a fair value basis valued at the closing market price of $ .965 with no reduction in fair market value applied. 19,500 shares were sold during 2011. All shares held have been recorded as a current asset.

(2) Regal also has a ten year Neuralstem warrant to purchase 1,000,000 common stock shares at an exercise price of $5.00 per share which is significantly above the present fair market value of Neuralstem shares. As of December 31, 2011 using a Black-Scholes Option Pricing Model, a $ 95,400 value was assigned to these warrants including a 10% discount assigned by management due to the low trading volumes and volatility of Neuralstem stock. There is currently no market for Neuralstem options carried as an investment. For 2010 Regal valued the investment at $689,400.

To calculate the December 31, 2011 value of the Neuralstem warrant Management used the following factors in a Black-Scholes Option Pricing Model:
Number of shares in option: 1,000,000
Date option was issued: 9/15/2005
Term of option in years: 10.0
Neuralstem Common Stock closing price on 12/31/2011: .965
Annual volatility based on a four year data sample: 64.548%
Discount Rate based on Daily Treasury Bills long term rates on 12/31/11: .5%
Management estimated discount applied to fair market value: 10.0%

Management changed the data sample used to calculate volatility in 2010 to a four year sample annualized from a one year sample used in prior reports. As a result of this change management believes the volatility input in our valuation will be reduced by looking at a longer time period for the data. If management had used the same sampling method in 2009 the net result would have been a reduction in volatility changing the valuation of the option on December 31, 2009 to $557,100 compared to the reported valuation of $855,900. This would lower the Company's unrealized gain on the warrant by $298,800 for 2009. This in turn would of raised the unrealized gain on the warrant in 2010 by $298,800 and the Company would of reported an unrealized $132,300 gain rather than the unrealized $166,500 loss as currently reported in the year end 2010 Form 10-K financial report. Management believes the new method will produce a more realistic valuation subject to less variation due to market conditions and activity.

(3) The Company had $10,424 in a cash account with a brokerage firm at 12/31/2010. This cash account balance was zero at 12/31/2011. This amount was included in cash and cash equivalents on the Balance Sheet.

(4) The Company had $15 in a money market fund as of 12/31/2011.

(5) Regal purchased Common Stock valued at cost of $1,200 as an investment in Rampart Detection Systems Ltd.
</table>

See accompanying notes to the financial statements.

REGAL ONE CORPORATION
STATEMENTS OF CHANGES IN NET ASSETS

	For the Year Ended December 31, 2011 (Audited)	For the Year Ended December 31, 2010 (Audited)
OPERATIONS:	----------	-----------
Net investment loss from operations	$ (125,446)	(165,374)
Gain on legal expense settlement	0	63,484
Net realized gain on portfolio securities	35,815	65,553
Net change in unrealized appreciation (depreciation) of portfolio securities	(445,331)	69,688
Net Change in unrealized appreciation (depreciation) of option investments	(594,000)	(166,500)
Income tax expense	(942)	(62)
Interest income	--	--
Interest (expense)	(1,608)	(499)
	------------	----------
Net increase (decrease) in net assets resulting from operations	(1,131,512)	(133,711)
SHAREHOLDER ACTIVITY:		
Declared dividend	(600)	--
NET INCREASE (DECREASE) IN NET ASSETS	(1,132,112)	(133,711)
NET ASSETS:		
Beginning of period	1,501,754	1,635,465
End of period	369,642	1,501,754
Average net assets	935,698	1,568,610
TOTAL NET ASSET VALUE RETURN	(121.0%)	(8.5%)
Ratios to average net assets:		
Net expenses	125,446	165,374
Net investment gain (loss)	(1,132,112)	(133,711)
Per share ratio expenses	3.5%	4.6%
Per share ratio net investment gain (loss)	(31.2%)	(3.7%)

See accompanying notes to the financial statements.

REGAL ONE CORPORATION.
STATEMENTS OF OPERATIONS

	For the Years Ended December 31 2011 (Audited)	2010 (Audited)
Investment income:	$ --	$ --
Operating expenses:		
Professional services	33,952	67,775
Accounting fees- related party	58,650	64,870
Other selling, general and administrative expenses	32,483	32,331
Penalties and fines expense	362	398
Total Operating expenses	125,446	165,374
Net Operating loss	(125,446)	(165,374)
Other income (expense):		
Gain on payable settlements	--	63,484
Net income (loss) before provision for income taxes	(125,446)	(101,890)
Income tax expenses	942	62
Net investment loss	(126,388)	(101,952)
Net realized gain on portfolio	35,815	65,553
Net change in unrealized (depreciation) appreciation in portfolio company investments	(445,331)	69,688
Net change in unrealized appreciation in stock options	(594,000)	(166,500)
Interest (expense)	(1,608)	(499)
Net increase (decrease) in net assets resulting from operations	$ (1,131,512)	$ (133,711)
Weighted average number of common shares	3,633,067	3,633,067
Basic earnings per share	$ (0.311)$	$ (0.037)
Weighted average number of fully diluted shares (1)	13,633,067	13,633,067

(1) Includes Series B Preferred Shares convertible at 100 for 1.

See accompanying notes the financial statements.

REGAL ONE CORPORATION
STATEMENTS OF CASH FLOWS

	For the Years Ended December 31, 2011 (Audited)	2010 (Audited)
Cash flows from operating activities:		
Net decrease in net assets from operations	$ (1,131,512)	$ (133,711)
Adjustments to reconcile net increase (decrease) in net assets resulting from operating activities:		
Realized gain on sale of marketable securities	(35,815)	(65,553)
Unrealized decrease (increase) in investments in portfolio companies	446,168	(68,400)
Unrealized (increase) in investment in options	594,000	166,500
Gain on settlement of liabilities	--	--
Impairment of investments	--	--
Changes in operating assets and liabilities:		
Decrease in due to stockholders and officers	--	--
Decrease (increase) in prepaid expense	487	(2,221)
Increase (decrease) in accounts payable and accrued expenses	24,935	(21,673)
Net cash used in operating activities	(101,737)	(125,058)
Cash flows from investing activities:		
Increase in investment deposit	--	(1,200)
Proceeds from sale of marketable securities	35,815	65,553
Net cash provided by investing activities	35,815	64,353
Cash Flows from financing activities :		
Increase (decrease) in officer loans	45,419	--
Dividends payable	600	
Net cash provided by (used in) financing activities	46,019	--
Net change in cash	(19,903)	(60,705)
Cash at beginning of period	23,009	83,714
Cash at end of period	$ 3,106	$ 23,009

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION :

Cash paid for interest		499
Cash paid for income taxes	--	--
Non-Monetary Transactions:		
Unrealized gain (loss) in marketable securities	(446,168)	68,400
Unrealized gain in stock option valuation	(594,000)	(166,500)
Gain on settlement of liabilities	--	
Dividend payable on 500,376 portfolio company shares	(600)	--
Total non-monetary transactions	$ (1,040,768)	$ (98,100)

See accompanying notes to the financial statements.

REGAL ONE CORPORATION
STATEMENTS OF FINANCIAL HIGHLIGHTS
Per Share Unit Operating Performance

	Year Ended December 31, 2011 (Audited)	Year Ended December 31, 2010 (Audited)	
OPERATIONS:			
Net investment income (loss) from operations	(0.034)	(0.046)	
Net realized gain (loss) on portfolio securities	0.01	0.018	
Net change in unrealized appreciation (depreciation) of portfolio securities	(0.123)	0.019	
Net change in unrealized appreciation (depreciation) of option investments	(0.163)	(0.046)	
Gain on Legal Expense settlement	0.0	0.017	--
Interest expense	(0.00)	(0.00)	
Net increase (decrease) in net assets from operations	(0.311)	(0.037)	
SHAREHOLDER ACTIVITY			
Declared dividend	--	--	
NET INCREASE (DECREASE) IN NET ASSETS	$ (0.311)	(0.037)	
NET ASSET VALUE, BEGINNING OF PERIOD	$ 0.413	0.450	
NET ASSET VALUE, END OF PERIOD	$ 0.102	0.413	
TOTAL NET ASSET VALUE RETURN (LOSS)	(121.0%)	(8.5%)	
RATIOS AND SUPPLEMENTAL DATA:			
Net assets, end of period	$369,642	$1,501,754	
Ratios to average net assets:			
Net expenses	13.4%	10.5%	
Net investment gain (loss)	(121.0%)	(8.5%)	
Portfolio turnover rate	0.039	0.043	

See accompanying notes to the financial statements.

NOTE 1 - NATURE OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES

Business

Regal One Corporation (the "Company" or "Regal One"), located in Los Angeles, California, is a Florida corporation initially incorporated in 1959 as Electro-Mechanical Services Inc., in the state of Florida. Since inception we have been involved in a number of industries. In 1998 we changed our name to Regal One Corporation.

On March 7, 2005, our board of directors determined that it was in our shareholders best interest to change the focus of the company's operation to that of providing financial services through our network of advisors and professionals, and to be treated as a business development company ("BDC") under the Investment Company Act of 1940. On September 16, 2005, we filed a Form N54A (Notification of Election by Business Development Companies), with the Securities and Exchange Commission, which transforms the Company into a Business Development Company (BDC) in accordance with sections 55 through 65 of the Investment Company Act of 1940. The Company began reporting as an operating BDC in the March 31, 2006 10Q-SB.

Accounting Policies

Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

The Company recognizes revenue as it is earned through the provision of services. Compensation received for services rendered in the form of securities are recognized at fair market value, held as trading securities, and marked-to-market each period in accordance with Fair Value Accounting discussed below.

Net Increase (Decrease) in Net Assets from Operations per Share

Basic net increase (decrease) in net assets from operations per share is computed by dividing the net earnings (loss) amount adjusted for cumulative dividends on preferred stock (numerator) by the weighted average number of common shares outstanding during the period (denominator). Diluted net increase (decrease) in net assets from operations per share amounts reflect the maximum dilution that would have resulted from the assumed exercise of stock options and from the assumed conversion of the Series B Convertible Preferred Stock. Diluted net increase (decrease) in net assets from operations per share is computed by dividing the net earnings (loss) amount adjusted for cumulative dividends on preferred stock by the weighted average number of common and potentially dilutive securities outstanding during the period. For all periods presented the above potentially dilutive securities are excluded from the computation as their effect is anti-dilutive.

Income Taxes

The Company has not elected to be a regulated investment company under Subchapter M of the Internal Revenue Code of 1986, as amended. Accordingly, the Company will be subject to U.S. federal income taxes on sales of investments for which the fair values are in excess of their tax basis. Income taxes are accounted for using an asset and liability approach for financial reporting. The Company recognizes deferred tax liabilities and assets for the expected future tax consequences of temporary differences between the financial statement carrying amount and the tax basis of assets and liabilities and net operating loss and tax credit carry forwards. Management has established a valuation allowance to reduce deferred tax assets to the amounts expected to be realized in future years.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Company considers all marketable securities to be cash equivalents (see Note 2: Cash and Marketable Securities). None of the Company's cash is restricted.

Advertising

The Company expenses advertising costs when incurred. There were no advertising fees incurred during the period.

Valuation of Investments (as an Investment Company)

<u>Fair Value Accounting</u>

ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability;

Level 3 Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

Equity Investments:	Level of Investment	Carrying Cost Investment	Fair Market Value
Neuralstem, Inc.(CUR)	Level 1	$ 15,044	$338,233
West America cash account	Level 1	0	0
LMP Money Market Trust Fund	Level 1	15	15
Investment Deposit	Level 2	1,200	1,200
Neuralstem Warrant	Level 3 --	50,000	95,400
		---------	---------
Total Investments		$ 66,259	$434,848

Comprehensive Income

ASC 220, "Comprehensive Income", establishes standards for reporting and display of comprehensive income and its components (revenues, expenses, gains, and losses) in a full set of general purpose financial statements. It requires that all items that are required to be recognized under accounting standards as components of comprehensive income be reported in a financial statement that is displayed with the same prominence as other financial statements. ASC 820 requires that an enterprise (a) classify items of other comprehensive income by their nature in financial statements and (b) display the accumulated balance of other comprehensive income separately in the equity section of the balance sheet for all periods presented.

The Company's comprehensive income (loss) does not differ from its reported net income (loss). As an investment company, the Company must report changes in the fair value of its investments outside of its operating income on its statement of operations and reflect the accumulated appreciation or depreciation in the fair value of its investments as a separate component of its stockholders' deficit. This treatment is similar to the treatment required by ASC 820.

Stock Based Incentive Program

ASC 718, "Compensation-Stock Compensation", establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods or services, including obtaining employee services in share based payment transactions. This standard applies to all awards granted after the required effective date and to awards modified, purchased, or canceled after that date. The Company adopted ASC 718 effective January 1, 2006.

Exchange of Non-monetary Assets

In December 2004, the FASB issued ASC 845, "Non-monetary Transaction". ASC 845 is based on the principle that exchanges of non-monetary assets should be measured based on the fair value of the assets exchanged. The Company applies the requirements of ASC 845 to all non-monetary exchange transactions.

NOTE 2 – GOING CONCERN

The accompanying financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the creation of assets and the liquidation of liabilities in the normal course of business. The Company does not currently generate operating revenue and must liquidate the Company's investment portfolio to provide cash flow for its operations. The Company is actively seeking sources of revenue for its consulting services but does not have contractual obligations now or in the near future to generate revenue. This fact and the declining market value of the portfolio investment stock it owns due to sales of inventory securities and volatile market conditions has raised substantial doubt regarding Regal's ability to continue as a going concern. In response, management will continue to liquidate assets as necessary while actively searching out new equity investors and continue to rely upon current shareholders to provide loans or additional investment to meet the Company's ongoing obligations. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 3 - CASH AND MARKETABLE SECURITIES

Cash and Cash Equivalents

Cash and cash equivalents consist of cash balances and may include instruments with maturities of three months or less at the time of purchase and cash equivalent balances on deposit with investment brokerage firms.

Marketable Securities

As of December 31, 2011, Regal held 350,500 Neuralstem common shares valued at a fair market value of $338,233 as an investment. Of the total shares held at December 31, 2011, all have been recorded as a current asset, which are registered and freely tradable under rule 144. These shares constitute working capital that is available to Regal as of December 31, 2011. Regal also has ten year warrants to purchase 1,000,000 common stock shares containing certain anti-dilution provisions, at an exercise price of $5 per share which is significantly above the present fair market value of Neuralstem shares, carried as a long term investment under Other Assets. During 2007, 2008, 2009, 2010 and 2011, the Company sold part of its inventory of Neuralstem shares to finance operations and reduce debt.

NOTE 4 - RECENT ACCOUNTING PRONOUNCEMENTS

We have reviewed recently issued accounting pronouncements and do not believe any such pronouncements will have a material impact on our financial statements.

NOTE 5 - EQUITY TRANSACTIONS

Common Stock

The Company has 50,000,000 shares of common stock, par value $.001, authorized with 3,633,067 outstanding shares. If all outstanding convertible debt and preferred equity were converted the outstanding shares would increase to 13,633,067. On May 31, 2011 the Board of Directors declared a liquidating dividend in which 300,000 shares of Rampart Detection Systems LTD common stock held as investment would be distributed to shareholders of record on June 10, 2011. The liquidation value of this dividend distribution was $0.00017 per share.

Preferred Stock

The Company's Certificate of Incorporation allows for segregating the preferred stock into separate series. As of December 31, 2011, the Company had authorized 50,000,000 shares of total preferred stock; 50,000 shares of Series A preferred stock with no shares outstanding; 500,000 shares of Series B convertible preferred stock were authorized and 100,000 shares of Series B preferred stock were outstanding.

Holders of Series A preferred stock shall be entitled to voting rights equivalent to 1,000 shares of common stock for each share of preferred. The Series A preferred stock has certain dividend and liquidation preferences over common stockholders.

Holders of Series B preferred stock shall be entitled to voting rights equivalent to 100 shares of common stock for each share of preferred. The Series B preferred stock had been entitled to a non-cumulative dividend of 8.75% of revenues which exceed $5,000,000. In 2004, the Series B class shareholders' voted by a large majority to void the dividend preference. At the option of the holder of Series B preferred stock, each share is convertible into common stock at a rate of 100 shares of common for each share of preferred. In connection with the acquisition of O2 Technology on February 9, 2004, the Share Exchange agreement required that the Series B preferred as a class be restricted to a cumulative conversion into no more than 10,000,000 common shares. This reduction was sought by the Company and was agreed to by 98.5% of the Series B class, effecting a compression of the outstanding Series B preferred from 208,965 shares to the now outstanding 100,000 shares. As of December 31, 2011, 2010, 2009, 2008, 2007 and 2006, no dividends have been declared on the Series A or Series B convertible preferred stock.

NOTE 6 - INVESTMENTS

Neuralstem, Inc.

At December 31, 2011, the Company owned 350,500 common shares of Neuralstem, Inc. held as an investment. These shares had a valuation of $383,233 based on the closing market price of the stock. 19,500 shares were sold in 2011 to finance Company operations. These shares are not restricted and are freely tradable.

Regal One also has one ten year warrant for 1,000,000 common shares of Neuralstem at an exercise price of $5 per share which is significantly above the present fair market value of Neuralstem shares. Prior to 2009 only a nominal $50,000 value had been assigned to these warrants carried as a long term investment at cost in the Balance Sheet. There is currently no publically traded market for Neuralstem stock Options. The price of the publicly traded common stock is used as an input in the valuation process.

As of December 31, 2011, using a Black-Scholes Option Pricing model, a $95,400 value has been assigned to this warrant including a 10% discount assigned by management due to low trading volume and volatility of Neuralstem common stock. Regal recorded a $594,000 unrealized loss on the investment in 2011 due to decreases in the stock price and volatility ratio. Management changed the data sample used to calculate volatility using Black-Sholes to include a four year sample annualized from a one year sample used in our prior reports. As a result of this change in method management believes will reduce the volatility input in our valuation by looking at a longer time period for the data.

The Board of Directors is responsible for determining in good faith the fair value of the securities and assets held by the Company. The Investment Committee of the Board of Directors has adopted provisions for valuation of the portfolio as described in Note 1 under Fair Value Accounting through ASC 820. The Investment Committee bases its determination on, among other things, applicable quantitative and qualitative factors. These factors may include, but are not limited to, the type of securities, the nature of the business of the portfolio company, the marketability of and the valuation of securities of publicly traded companies in the same or similar industries, current financial conditions and operating results of the portfolio company, sales and earnings growth of the portfolio company, operating revenues of the portfolio company, competitive conditions, and current and prospective conditions in the overall stock market. Without a readily recognized market value, the estimated value of some portfolio securities may differ significantly from the values that would be placed on the portfolio if there was a ready market for such equity securities.

As of the end of December 31, 2011, the Company did not reduce the valuation of the inventory of portfolio securities included as a current asset on its balance sheet below the market value as of December 31, 2011.

NOTE 7 - INCOME TAXES

The Company has not elected to be a regulated investment company under Subchapter M of the Internal Revenue Code of 1986, as amended. Accordingly, the Company will be subject to U.S. federal income taxes on sales of investments for which the fair values are in excess of their tax basis. Income taxes are accounted for using an asset and liability approach for financial reporting. The Company recognizes deferred tax liabilities and assets for the expected future tax consequences of temporary differences between the financial statement carrying amount and the tax basis of assets and liabilities and net operating loss and tax credit carry forwards. Valuation allowances are established when necessary to reduce deferred tax assets to the amounts expected to be realized.

At December 31, 2011 and 2010, the Company had a federal operating loss carry forward of $2,719,071 and $2,626,889 respectively. Under IRC Section 172(b)(3), the taxpayer elects to relinquish the entire two year carryback period with respect to any regular tax and AMT net operating loss incurred during the current tax year. Regal became a BDC in June 2005. The deferred tax expires in the periods between 2019 to 2030.

The provision for income taxes consisted of the following components for the years ended December 31, 2011 and 2010:

	2011	2010
Current:		
Federal	--	--
State	--	--
Deferred:	(1,163,762)	(1,124,309)

Components of net deferred tax assets, including a valuation allowance, are as follows at December 31:

Deferred tax assets:	2011	2010
Net operating loss carry forward	$1,163,762	$ 1,124,309
Total deferred tax assets	$1,163,762	$ 1,124,309
Less: Valuation Allowance	(1,163,762)	(1,124,309)
Net Deferred Tax Assets	$ --	$ --

FASB authoritative guidance requires that a valuation allowance be established when it is more likely than not that all or a portion of deferred tax assets will not be realized. The valuation allowance for deferred tax assets as of December 31, 2011 and 2010 was $1,163,762 and $1,124,309, respectively. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income in the periods in which those temporary differences become deductible. In assessing the recovery of the deferred tax assets, management considers the scheduled reversals of future deferred tax assets, projected future taxable income, and tax planning strategies in making this assessment. As a result, management determined it was more likely than not the deferred tax assets would not be realized as of December 31, 2011 and 2010. Net Deferred Tax Assets are not presented on our Balance Sheets.

Reconciliation between the statutory rate and the effective tax rate is as follows at December 31:

	2011	2010
Federal statutory tax rate	(34.0)%	(34.0)%
State taxes, net of federal tax benefit	(8.8)%	(8.8)%
Permanent difference and other	42.8	42.8%
Effective tax rate	0%	0%

NOTE 8 - RELATED PARTY TRANSACTIONS

For the year ended December 31, 2011 Bernard L. Brodkorb who is a Director of Regal received $58,650 in fee compensation for providing accounting and financial reporting services not related to his duties as a Director of Regal One Corporation and no compensation for his Director duties. In 2010 he received $64,870 for these services and no compensation for being a Director. As of the year ended December 31, 2011, Bernard L. Brodkorb has a balance owed in accounts payable of $18,800 for services rendered. There were no payables due to Bernard L. Brodkorb as of December 31, 2010.

The Company has three outstanding notes payable due to Charles J. Newman in the amounts of $20,000, $12,500 and $12,500 with accrued interest due of approximately $1,020 as of December 31, 2011. The notes accrue interest at 6% per annum and are collateralized with 62,500 shares of Neuralstem common stock held as an investment. All three notes were due in full with interest at the option of the Company on December 31, 2011. Although the option to pay in full is upon the Company, these notes are considered to be in default as of the date of this filing.

NOTE 9 - Legal Proceedings

On April 28, 2009, one of Regal One's shareholders, AB Investments LLC ("ABI"), sued Regal One and a number of its current and former officers and directors in the California Central District Court asserting claims for securities fraud, breach of contract and various torts relating to its claim that Regal One had wrongfully failed to deliver to ABI the stock certificates representing its Regal One stock and the stock certificates representing its dividend of stock in Neuralstem, Inc. Regal One sought to interplead the shares because one of ABI's managing members at the time, Allen Gelbard, had instructed Regal One not to deliver the Neuralstem certificates to ABI until after an internal dispute between the various members of ABI had been resolved. The court dismissed both the securities fraud claims and the interpleader. Mr. Gelbard later filed a motion to intervene in the action (claiming that he was the rightful owner of the stock certificates, rather than ABI), but the court denied Mr. Gelbard's motion to intervene. The parties eventually reached a confidential settlement agreement of all the remaining claims in the action. The court entered a stipulated final judgment and order on February 18, 2010 that required delivery of the stock certificates at issue to ABI and ended the case. The Company complied with the terms of the settlement agreement and court order, delivered the stock certificates to ABI, and considers the case to be closed and settled between all parties.

As of the date of this report and subsequent events, there are no additional material pending legal or governmental proceedings relating to our company or properties to which we are a party, and to our knowledge there are no other material proceedings to which any of our directors, executive officers or affiliates are a party adverse to us or which have a material interest adverse to us.

NOTE 10 - Subsequent Events

The management of the Company has evaluated all of the subsequent events through the filing date of these financial statements and has determined there are no material subsequent events to disclose.

NOTE 11 – Reclassification

The common stock and additional paid-in capital have been modified to correct a misstatement through typographical errors. The prior year presentation has also been updated for continuity of comparison. This reclassification between the accounts has no effect on revenue, expenses, or earnings per share.

EXHIBIT 31.1

RULE 13A-14(a)/15D-14(a) CERTIFICATION OF CEO

I, Charles J. Newman, certify that:

(1) I have reviewed this annual report on Form 10-K (the "Report") of Regal One Corporation (the "Registrant");

(2) Based on my knowledge, this 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 report;

(3) Based on my knowledge, the financial statements, and other financial information included in this 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 report;

(4) I am 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(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 unconsolidated investments, is made known to us by others within those entities, particularly during the period in which this 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 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 (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

(5) 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 functions);
<page>

(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.

/s/ Charles J. Newman
By: Charles J. Newman,
Chief Executive Officer and Chief Financial Officer

Date: April 16, 2012

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report on Form 10-K of Regal One Corporation (the "Registrant") for the period ending December 31, 2011, (the "Report") as filed with the Securities and Exchange Commission on the date hereof, I, Charles J. Newman, Chief Executive Officer of the Registrant, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

(1) the Annual Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Annual Report fairly presents, in all material respects, the financial condition and results of the operation of the Registrant.

/s/ Charles J. Newman
By: Charles J. Newman
Chief Executive Officer and Chief Financial Officer

Date: April 16, 2012