

Item 1. Financial Statements (unaudited):

Balance Sheet

Statements of Income and Comprehensive Income

Statements of Cash Flows

Notes to the Financial Statements

Item 2. Managements Discussion and Analysis of Plan of Operation

Part II. Other Information

Item 1. Legal Proceedings

Item 2. Changes in Securities

Item 3. Defaults upon Senior Securities

Item 4. Submission of Matters to a Vote of Security holders

Item 5. Other Information

Item 6. Exhibits and reports on form 8-K

SIGNATURES

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

REGAL ONE CORPORATION

FINANCIAL STATEMENTS

SEPTEMBER 30, 2000

Independent Accountant's Report

We have reviewed the accompanying balance sheet and the related statements of operations and cash flows of Regal One Corporation as of September 30, 2000 and for the three month and nine month periods then ended. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements for them to be in conformity with generally accepted accounting principles.

As discussed in Note 2, certain conditions indicate that the Company may be unable to continue as a going concern. The accompanying financial statements do not include any adjustments to the financial statements that might be necessary should the Company be unable to continue as a going concern.

November 8, 2000

<TABLE>

REGAL ONE CORPORATION
BALANCE SHEETS
September 30, 2000 and December 31, 1999
(See Accountants' Report)

<S>	<C>	<C>
	September 30, 2000 (Unaudited)	December 31, 1999 (Audited)
	-----	-----
ASSETS		
Current Assets		
Cash	\$ 2,381	\$ 8
	-----	-----
Total Assets	\$ 2,381	\$ 8
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current Liabilities		
Due to stockholders and officers	\$ 132,190	\$ 96,190
Accounts payable and accrued liabilities	146,008	158,296
	-----	-----
Total Current Liabilities	278,198	254,486
	-----	-----
Stockholders' Equity (Deficit)		
Preferred stock, no par value. Authorized 50,000,000 shares; issued and outstanding 208,965 shares	500	500
Common stock, no par value. Authorized 50,000,000 shares; issued and outstanding 1,253,765 shares at June 30, 2000 and 1,221,213 shares at December 31, 1999	6,023,564	5,997,113
Additional paid in capital	79	-
Accumulated deficit	(6,299,960)	(6,252,091)
	-----	-----
Net Stockholders' Equity (Deficit)	(275,817)	(254,478)
	-----	-----
Total Liabilities and Stockholders' Equity (Deficit)	\$ 2,381	\$ 8
	=====	=====

See the accompanying notes to the financial statements.

</TABLE>

<TABLE>

REGAL ONE CORPORATION
 STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
 For the Three Months and Nine Months Ended September 30, 2000 and 1999
 (Unaudited)

<S>	<C>	<C>
	Three Months Ended September 30,	
	2000	1999
	-----	-----
Expenses:		
Consulting and outside services	\$ -	\$ 12,750
Professional services	5,572	7,669
Other, selling, general and administrative expenses	645	3,225
	-----	-----
	6,217	23,644
	-----	-----
Loss from Operations	(6,217)	(23,644)
	-----	-----
Other Income (Expense)	-	-
	-----	-----
Loss Before Provision for Income Taxes	(6,217)	(23,644)
Income Tax Expenses	-	-
	-----	-----
Net Income (Loss)	(6,217)	(23,644)
Other Comprehensive Income	-	-
	-----	-----
Comprehensive (Loss)	\$ (6,217)	\$ (23,644)
	=====	=====
Basic and Diluted Net Loss per Common Share	\$ (.01)	\$ (.02)
	=====	=====
Shares Used in Computing Basic and Diluted per Share Data	1,253,765	1,191,217
	=====	=====

See the accompanying notes to the financial statements.

</TABLE>

<TABLE>

REGAL ONE CORPORATION
 STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
 For the Three Months and Nine months Ended September 30, 2000 and 1999
 (Unaudited)

<S>	<C>	<C>
	Nine Months Ended September 30,	
	2000	1999
	-----	-----
Expenses:		
Consulting and outside services	\$ 21,000	\$ 35,125
Professional services	25,178	19,245
Other, selling, general and administrative expenses	1,691	4,814
	-----	-----

	47,869	59,184
	-----	-----
Loss from Operations	(47,869)	(59,184)
	-----	-----
Other Income (Expense)	-	-
	-----	-----
Loss Before Provision for Income Taxes	(47,869)	(59,184)
Income Tax Expenses	-	-
	-----	-----
Net Income (Loss)	(47,869)	(59,184)
Other Comprehensive Income	-	-
	-----	-----
Comprehensive (Loss)	\$ (47,869)	\$ (59,184)
	=====	=====
Basic and Diluted Net Loss per Common Share	\$ (.04)	\$ (.05)
	=====	=====
Shares Used in Computing Basic and Diluted per Share Data	1,237,738	1,191,217
	=====	=====

See the accompanying notes to the financial statements.

</TABLE>

<TABLE>

REGAL ONE CORPORATION
STATEMENTS OF CASH FLOWS
For the Nine months Ended September 30, 2000 and 1999
(Unaudited)

<S>	<C> 2000	<C> 1999
	-----	-----
Cash flows from operating activities:		
Net income (loss)	\$ (47,869)	\$ (59,184)
	-----	-----
Adjustments to reconcile net loss to net cash used by operating activities:		
Noncash consulting fees	36,000	31,500
Increase (Decrease) in accounts payable and accrued liabilities	(12,288)	23,017
	-----	-----
Total Adjustments	23,712	54,517
	-----	-----
Net cash used by operating activities	(24,157)	(4,667)
	-----	-----
Cash Flows from Investing Activities:		
Net cash provided by investing activities	-	-
Cash flows from financing activities:		
Proceeds from sales of stock	26,530	-
	-----	-----
Net cash used by		

financing activities	26,530	-
	-----	-----
Net increase (decrease) in cash	2,373	(4,667)
Cash at beginning of period	8	4,818
	-----	-----
Cash at end of period	<u>\$ 2,381</u>	<u>\$ 151</u>

See the accompanying notes to the financial statements.

</TABLE>

<TABLE>

REGAL ONE CORPORATION
STATEMENTS OF CASH FLOWS
For the Nine months Ended September 30, 2000 and 1999
(Unaudited)

<S>	<C>	<C>
	2000	1999

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash paid during the year for interest	\$ -	\$ -
	=====	=====

Cash paid during the year for income taxes	\$ -	\$ -
	=====	=====

See the accompanying notes to the financial statements.

</TABLE>

REGAL ONE CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 - NATURE OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES

Business

Regal One Corporation (the "Company") located in Las Vegas, Nevada, is a Florida corporation originally incorporated as Electro-Mechanical Services, Inc., in 1959 in Florida. The Company has been involved in a variety of industries including automobile mufflers, real estate, and the pharmaceutical and health fields. The Company is currently not in formal business operations, but is actively seeking a merger candidate.

Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and the instructions for Form 10-QSB and Regulation S-B. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. All adjustments that, in the opinion of management, are necessary for a fair presentation of the results of operations for the interim periods have been made and are of a recurring nature unless otherwise disclosed herein. The results of operations for the quarter ended September 30, 2000, are not

necessarily indicative of the results that will be realized for a full year. For further information, refer to the financial statements and notes thereto contained in the Company's Annual Report on Form 10-KSB for the year ending December 31, 1999.

NOTE 2 - GOING CONCERN

For the fiscal year ended December 31, 1999, the independent auditors report included an explanatory paragraph calling attention to a going concern issue. The Company has suffered recurring losses from operations and at September 30, 2000, continues to have an accumulated deficit. The accompanying financial statements have also been prepared contemplating continuation of the Company as a going concern, which is dependent upon the Company obtaining additional financing to satisfy the operating needs of the Company and/or completing a successful merger.

NOTE 3 - PRIOR PERIOD ADJUSTMENT

The accompanying financial statements for the quarter ended September 30, 1999, have been restated to correct an error made in 1994 when 30,000 shares of common stock that had been issued in 1993 were incorrectly canceled. The effect of the restatement had no impact on net income. However, the number of shares of common stock outstanding have been adjusted to reflect the additional 30,000 shares.

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

Overview

The Company is currently not in formal business operations, but is actively seeking a merger candidate. The Company has not generated significant revenue during the last several years, and has funded its operation primarily through the issuance of additional debt and equity financing. Accordingly, the Company's ability to accomplish its business strategy and to ultimately achieve profitable operations is dependent upon its ability to obtain additional debt or equity financing, or to merge with a going concern company. The Company is currently exploring a merger option.

Results of Operations

The Company reported no revenues for the quarters ending September 30, 2000 and 1999.

Operating expenditures decreased from \$23,644 in the quarter ended September 30, 1999, to \$6,217 in the quarter ended September 30, 2000. The decrease of \$17,427 is primarily attributable to consulting expenses incurred in 1999 that were not incurred in 2000.

Liquidity and Capital Resources

During the prior year and current quarter, the Company had continuing losses from operations. There can be no assurances that the Company will be able to secure long-term borrowings with which to finance its future operations. The Company does not currently have any established bank lines of credit. The Company's lack of liquidity is reflected in the table below, which shows comparative working capital (current assets less current liabilities) which is an important measure of the Company's ability to meet its short-term obligations.

September 30, 2000	December 31, 1999
--------------------	-------------------

Working Capital

(deficit) \$ (275,817) \$ (254,478)

The Company's financial condition at September 30, 2000, reflects an immediate inability to meet its short-term obligations. At September 30, 2000, the Company had \$2,381 in cash on hand. The liabilities of the Company at September 30, 2000, aggregated \$278,198. Certain accounts payable are past due, and it is possible that the persons to whom these obligations are due may seek to collect the amounts due them.

Stock Option Plan

The Company's Stock Option Plan (Plan) is for its employees, directors, officers and consultants or advisors of the Company. In May 1995, the Company filed a registration statement on Form S-8 covering 3,000,000 shares of common stock for this Plan. Since May 1995, holders have exercised options to purchase 581,058 shares of common stock. No options were exercised during the quarter ended September 30, 2000, there are 2,418,942 yet available, with an amended expiration date of March 31, 2001 (See the Company's 14c, filed February 19, 1999).

Cautionary Statements Regarding Forward-Looking Statements

Certain statements contained in this Form 10-QSB regarding matters that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties, and actual results may differ materially from those expressed or implied by such forward-looking statements. All statements that address operating performance, liquidity issues, or events or developments that management expects or anticipates to occur in the future are forward-looking statements. The forward-looking statements are based on management's current views and assumptions regarding future events and operating performance. Many factors could cause actual results to differ materially from estimates contained in management's forward-looking statements. Some of these factors are adverse economic conditions, inadequate capital, availability of alternative financing resources, unexpected costs, and the Company's ability to manage its recurring losses and shareholders' deficit.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is not aware of any litigation either pending, asserted, unasserted, or threatened.

ITEM 2. CHANGES IN SECURITIES

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

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

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

Exhibits

None.

A copy of any of the exhibits listed or referred to above, if any, will be furnished at a reasonable cost to any person who was a shareholder of the Company on June 30, 2000, upon receipt from any such person of written request for any such exhibit. Such request should be sent to the Company with the attention directed to the Corporate Secretary.

Reports on Form 8-K

None.

SIGNATURES

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

Dated: November 13, 2000

REGAL ONE CORPORATION
(Registrant)

By: /s/ Dr. Malcolm Curry
Dr. Malcolm Curry, Chairman

<TABLE> <S> <C>

<ARTICLE> 5

<S>	<C>
<PERIOD-TYPE>	9-MOS
<FISCAL-YEAR-END>	DEC-31-2000
<PERIOD-END>	SEP-30-2000
<CASH>	2381
<SECURITIES>	0
<RECEIVABLES>	0
<ALLOWANCES>	0
<INVENTORY>	0
<CURRENT-ASSETS>	2381
<PP&E>	0
<DEPRECIATION>	0
<TOTAL-ASSETS>	2381
<CURRENT-LIABILITIES>	278198
<BONDS>	0
<PREFERRED-MANDATORY>	0
<PREFERRED>	500
<COMMON>	6023564
<OTHER-SE>	(6299881)
<TOTAL-LIABILITY-AND-EQUITY>	2381
<SALES>	0
<TOTAL-REVENUES>	0
<CGS>	0
<TOTAL-COSTS>	0
<OTHER-EXPENSES>	6217
<LOSS-PROVISION>	0
<INTEREST-EXPENSE>	0
<INCOME-PRETAX>	(6217)
<INCOME-TAX>	0
<INCOME-CONTINUING>	0
<DISCONTINUED>	0
<EXTRAORDINARY>	0
<CHANGES>	0
<NET-INCOME>	(6217)
<EPS-BASIC>	(.01)
<EPS-DILUTED>	(.01)

</TABLE>