

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-QSB

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 or 15(d) of the SECURITIES EXCHANGE ACT OF 1934
For the Quarterly period ended June 30, 2005

or

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File Number: 0-17843

REGAL ONE CORPORATION

(name of small business issuer as specified in its charter)

Florida
(State or other jurisdiction of
Incorporation or Organization)

95-4158065
(IRS Employer
Identification No.)

C/O Christopher H. Dieterich, Attorney at Law
11300 W. Olympic Blvd., Suite 800
Los Angeles, California 90064
(Address of Principal Executive Offices)

(310) 312-6888
(Issuer's telephone number)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

As of June 30, 2005, the Company had 3,884,413 shares of common stock issued and outstanding and 100,000 shares of convertible preferred stock issued and outstanding, with that total number of preferred shares convertible into 10,000,000 shares of the Company's common stock.

Part 1

ITEM 1: Financial Statements

George Brenner, CPA
A Professional Corporation
10680 W. PICO BOULEVARD, SUITE 260

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
Regal One Corporation

I have reviewed the accompanying balance sheet of Regal One Corporation as of June 30, 2005 and the related statements of operations and cash flows for the three month and six month periods ended June 30, 2005 and 2004.

These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my reviews.

I conducted my reviews in accordance with standards of the Public Company Accounting Oversight Board (United States of America). 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 auditing standards generally accepted in the United States, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements for them to be in conformity with accounting principles generally accepted in the United States.

As discussed in Note 2, certain conditions raise substantial doubt that the Company may be able 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.

As discussed in Note 1 "Basis of Presentation", consolidated financial statements were included in the 2004 quarterly 10-QSB filings with the SEC. However, because of pending litigation between the Company and its wholly owned subsidiary it was not possible to consolidate the parent company with its subsidiary as of June 30, 2005 and December 31, 2004 and for operations and cash flows for the quarter, six month and year periods then ended. Accordingly, to facilitate the comparability of the quarters and six months ended June 30, 2005 and 2004, the operations and cash flow statements for the June 30, 2004 quarter and six months have been restated to omit the operations of its wholly-owned subsidiary. Therefore, none of the financial statements presented with this Report are consolidated.

George Brenner, CPA
Los Angeles, California
August 12, 2005

REGAL ONE CORPORATION
BALANCE SHEETS
JUNE 30, 2005 AND DECEMBER 31, 2004

	June 30, 2005 (Unaudited)	December 31, 2004 (Audited)
ASSETS		
Current Assets		
Cash	\$ -	\$ 2,572
Prepaid expense	13,000	3,000
Miscellaneous receivable	5,296	5,296
Advances to wholly owned subsidiary	518,490	518,490
Less: Allowance for collectibility	(518,490)	(518,490)
Total Current Assets	18,296	10,868
Other Assets		
Deferred tax asset, net	-	-
Minority equity investment	135,000	-

Investment in subsidiary	649,526	649,526
Less: Impairment of value	(649,526)	(649,526)
TOTAL ASSETS	\$ 153,296	\$ 10,868
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Cash overdraft	\$ 181	\$ -
Due to stockholders and officers	201,858	143,858
Accounts payable and accrued expenses	350,981	316,647
Total Current Liabilities	553,020	460,505
STOCKHOLDERS' DEFICIT		
Preferred stock, no par value.		
Authorized 50,000,000 shares; issued and outstanding 100,000 in 2005 and 2004	500	500
Common Stock, no par value.		
Authorized 50,000,000 shares; issued and outstanding 3,884,413 in 2005 and 3,658,259 in 2004	7,844,567	7,649,567
Accumulated deficit	(8,244,791)	(8,099,704)
Net Stockholders' Equity (Deficit)	(399,724)	(449,637)
Total Liabilities and Stockholders' Equity (Deficit)	\$ 153,296	\$ 10,868

See Accompanying Notes to Financial Statements and Registered Accountants Report

REGAL ONE CORPORATION
STATEMENTS OF OPERATIONS
For the Three and Six Months Ended June 30, 2005 and 2004
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses:				
Professional services	83,388	116,225	140,518	294,047
Other selling, general and administrative expenses	3,106	3,349	3,769	10,305
Total Expenses	86,494	119,574	144,287	304,352
Loss from Operations	(86,494)	(119,574)	(144,287)	(304,352)
Other Income (Expense)	-	-	-	-

Loss Before Provision for Income Taxes	(86,494)	(119,574)	(144,287)	(304,352)
Income Tax Expenses	-	-	800	-
Net Loss	\$ (86,494)	\$(119,574)	\$ (145,087)	\$(304,352)
Basic and Diluted Net Loss per Common Share	\$ (0.023)	\$ (0.037)	\$ (0.039)	\$ (0.111)
Weighted Average Number of Shares used in Computing Basic and Diluted per share data:	3,800,930	3,211,720	3,729,989	2,730,321

See Accompanying Notes to Financial Statements and Registered Accountants Report.

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REGAL ONE CORPORATION
STATEMENTS OF CASH FLOWS
For the Six Months Ended June 30, 2005 and 2004
(Unaudited)

	June 30, 2005	June 30, 2004
Cash flows from operating activities:		
Net income (loss)	\$ (145,087)	\$ (304,352)
Adjustments to reconcile net loss to net cash used by operating activities:		
Stock for services	40,000	-
Changes in operating assets and liabilities:		
Increase in Temporary Overdraft	181	-
Increase in Due from Affiliates	-	(441,000)
Increase in Prepaid Expenses	-	(4,000)
Increase in Due to Stockholders and Officers	58,000	15,000
Increase (Decrease) in Accounts Payable and Accrued Expenses	44,334	127,713
Total adjustments	142,515	(302,287)
Net cash provided by (used by) operating activities	(2,572)	(606,639)
Cash Flows used in Investing Activities:		
Minority Equity Investment	(135,000)	-
Net cash used in investing activities	(135,000)	-
Cash Flows from Financing Activities:		
Equity Funding - Stock Option Exercises	135,000	608,125
Net cash provided by financing activities	135,000	608,125
Net Increase (Decrease) in cash	(2,572)	1,486

Cash at beginning of period	\$ 2,572	\$ 14,003
Cash at end of period	--	15,486
SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:		
Cash paid during the six months for interest	\$ --	\$ --
Cash paid during the six months for income taxes	\$ 800	\$ --
Non-Monetary Transactions:		
Issuance of 10,000 shares for Prepaid Services	\$ 10,000	\$ --
Issuance of 40,000 shares for Professional Services	\$ 40,000	\$ --
Issuance of 1,000,000 shares to acquire a wholly-owned subsidiary	\$ --	\$ 649,526
Issuance of 10,000 and 100,000 shares for debt conversions	\$ 10,000	\$ 83,838
	\$ 60,000	\$ 733,364

See Accompanying Notes to Financial Statements and Registered Accountants Report.

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 Los Angeles, California 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 acquired a development stage air remediation company in the first quarter of 2004. On March 7, 2005, the Company announced that the Board of Directors is taking steps to convert the Company to a Business Development Corporation under the 1940 Securities Act. The Company's main area of interest is investing into new medical technologies.

Basis of Presentation

On February 9, 2004, the Company acquired 100% of the stock of O2 Technology by issuing 1,000,000 shares valued at \$0.6495 per share for a \$649,526 investment. During the course of 2004 the Company loaned O2 Technology \$518,490 for an aggregate investment of \$1,168,016. Consolidated financial statements were included in the 10Q filings with the SEC for March 31, June 30, and September 30, 2004.

As set forth in the Company's 2004 Annual Report on form 10-KSB, including in the audited financial statements in Note 8 "Contingencies - Litigation" the Company is seeking a rescission of the O2 Technology acquisition. In the third quarter of 2004, the Company's CEO by action of its Board of Directors dismissed O2's CEO and ordered all books and records turned back to the Company. The CEO of O2 Technology refused the order. As a result of the above circumstances, an annual audit of O2 Technology could not be performed and the Company's management elected to write off the \$1,168,016 investment and seek redress through the courts. Consequently, the accompanying financial statements are not consolidated. However, pursuant to the pending results of the litigation, a possibility exists that the Company may need to amend these financial statements and file consolidated financial statements. In such event, the consolidated financial position and results of operation may materially differ from those reflected in these unconsolidated financial statements.

The accompanying unaudited financial statements for the three months and six months ended June 30, 2005 and 2004 have been prepared in accordance with accounting principles generally accepted in the United States 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 accounting principles generally accepted in the United States 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 three months and six months ended June 30, 2005 are not necessarily indicative of the results that will be realized for a full year. For further information, refer to the audited financial statements and notes thereto contained in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2004.

NOTE 2 - GOING CONCERN

For the fiscal year ended December 31, 2004, the independent auditor's report included an explanatory paragraph calling attention to a going concern issue. The accompanying financial statements have been prepared assuming that Regal One Corporation will continue as a going concern. However, the Company's ability to generate sufficient cash flows to meet its obligations, either through future revenues and/or additional debt or equity financing, cannot be determined at this time. In addition, the Company has suffered recurring losses and at June 30, 2005 has an accumulated deficit. These uncertainties raise substantial doubt about the Company's ability to continue as a going concern. Management plans to raise additional debt and/or equity capital and to initiate revenues over the balance of this fiscal year. These financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

NOTE 3 - RELATED PARTY TRANSACTIONS

As of June 30, 2005, the Company owed to stockholders and officers a total of \$201,858 as unsecured advances that are payable on demand. These advances were made from time to time to assist the Company to meet expenses and to make an investment. Through June 30, 2005 there have been no demands made on Regal One to make any related payments. Included in "Due to Stockholders and Officers" is an amount of \$40,000 payable to the spouse of a deceased, former officer. The amount is only payable at the discretion of the Board of Directors after all other payables have been covered. As of March 31, 2005, the Company owed a stockholder a total of \$120,000 as an unsecured long-term loan, made to assist the Company to meet expenses and make investments. On April 12, 2005, the \$120,000 loan along with an additional \$15,000 advance in April were converted into 166,154 common shares of the Company via an option exercise at the price of \$0.8125 per share. In July 2005, an additional \$43,000 of indebtedness was incurred to this stockholder and was also converted into an option exercise of 52,923 shares at the price of \$0.8125 per share. 33,231 additional options were also exercised in July 2005 at that same price providing the Company with \$27,000 in cash.

On March 4, 2005, the Company's shareholders approved an extension of time in which to exercise outstanding options to purchase shares of Regal common stock at the \$0.8125 exercise price. The extension runs from March 31, 2005 to September 30, 2005. (See the Company's 14C filing dated March 23, 2005.)

On March 7, 2005, the Company announced that the Board of Directors is taking steps to convert the Company to a Business Development Corporation under the 1940 Securities Act. On June 16, 2005, the Company filed a Form N-54A, Notification of Election by Business Development Companies, with the Securities and Exchange Commission. This filing will transform the Company into a Business Development Company (BDC) in accordance with sections 55 through 65 of the Investment Company Act of 1940. The Company's main

area of interest is investing into new medical technologies. As part of this long-range strategy, Regal has signed an option agreement to acquire a significant equity stake in SuperOxide Health Sciences, Inc. (SOHS), a privately owned development stage company. Assuming full exercise of all rights by Regal One, it may acquire up to 40% of SuperOxide Health Sciences. As of June 30, 2005, Regal One had made a total investment of \$1,350,000 in SOHS as part of the agreement. In July 2005, Regal invested an additional \$1,000,000 in SOHS. Principals of SOHS are also principal shareholders of Regal One.

As of June 30, 2005, the Company was in advanced discussions, which may lead to one or more transactions resulting in the Company's involvement with entities that plan to manufacture and/or market medical or health related products, with various parties that may include parties that are principal shareholders of Regal One. The Company will only enter into any such transaction on terms that it believes to be market competitive.

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

Overview

The Company did not generate any revenues during this quarter and has not generated any revenue during the last several years. The Company 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.

Acquisition

On February 9, 2004 the Company acquired 100% ownership of O2 Technology, Inc. in exchange for 1,000,000 shares of the Company's common stock. On August 9, 2004, the president and a director of the Company's wholly owned subsidiary, O2 Technology, Inc. (O2), were dismissed. Additionally, the Company was informed by Dr. Douglas Burke of O2 that he had resigned from his position with O2 and was claiming, as his own, the air remediation technology which the Company had been led to believe was the property of O2. The immediate effect of these matters was to impair certain assets acquired in the O2 acquisition. The Company is seeking a rescission of the O2 Technology acquisition. As a result of the above circumstances, the Company's management in 2004 elected to write off the \$1,168,016 investment and seek redress through the courts.

Results of Operation

The Company reported no revenues for the three month and six month periods ending June 30, 2005 and 2004.

Operating expenses decreased from \$ 119,574 in the three months ended June 30, 2004, to \$ 86,494 in the three months ended June 30, 2005. The decrease of \$ 33,080 in the second quarter of 2005 is primarily attributable to the decrease in professional fees incurred and lower selling, general and administrative expenses.

Liquidity and Capital Resources

During the prior year and previous quarter the Company had continuing losses from operations. During this quarter operating losses continued but the Company was able to secure enough equity funding to fund the quarterly loss and to realize an increase in assets. However, current liabilities also increased, thereby increasing the working capital deficit in the second quarter. There can be no assurances that the Company will be able to secure additional equity funding and / or short-term or 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.

	<u>June 30, 2005</u>	<u>December 31, 2004</u>
Working Capital Surplus (Deficit)	\$(534,724)	\$(449,637)

The Company's financial condition at June 30, 2005 reflects an inability to meet its short-term obligations. At June 30, 2005, the Company had a temporary \$ 181 deficit in cash and \$ 18,296 in other current assets, primarily prepaid expenses that are generally offset against future expenses. At December 31, 2004, the current assets totaled \$10,868 and the liabilities of the Company aggregated \$ 460,505. 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 at any time.

Stock Option Plan

The Company's Stock Option Plan (Plan) is for its employees, directors, officers and consultants or advisors of the Company. On May 3, 1995, the Company filed a registration statement on Form S-8 covering 3,000,000 shares of common stock for this Plan. During the quarter ended June 30, 2005 166,154 options were exercised and the Company realized \$135,000 in working capital. On March 4, 2005 the Company's shareholders approved an extension of time in which to exercise outstanding options to purchase shares of Regal common stock at the \$0.8125 exercise price. The extension runs from March 31, 2005 to September 30, 2005. (See the Company's 14C filing dated March 23, 2005.)

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.

Item 3. Controls and Procedures

Prior to the filing of this report, an evaluation was carried out under the supervision and with the participation of the Company's management, of the effectiveness of our disclosure controls and procedures. Based on that evaluation, the Acting President and Treasurer has concluded that the Company's disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company in reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

Subsequent to the date of the evaluation, there were no significant changes in the Company's internal controls or in other factors that could significantly affect the disclosure controls, including any corrective actions with regard to significant deficiencies and material weaknesses.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

The Company and certain of its officers and consultants were named as defendants in a case filed on November 4, 2003, under the name "*Eco Air Technologies vs. Regal One Corporation, et. al*" (California Superior Court, County of Orange, Case No. 03CC13317). Subsequently, the case against the officers and directors was dismissed leaving the Company as the only remaining defendant.

During the 3rd Quarter of 2004, Regal One Corporation (the Company) was informed by Dr. Douglas Burke of O2 Technology, Inc. (O2), a wholly-owned subsidiary of the Company, that he had resigned from his position with O2 and was claiming, as his own, the air remediation technology (Ion Technology) which the Company had been led to believe was the property of O2. As indicated above, the Company has been named in a lawsuit in which Eco Air Technologies, LLC and Svenska Gyllenvent AB claim that they are the true owners of the Ion Technology. In response to that claim and the Burke notification, the Company on August 20, 2004 filed a cross-complaint in that case against various O2 shareholders and their attorney seeking a rescission of the O2 acquisition agreement and a return of the Company's shares of common stock issued for that acquisition, as well as compensatory and punitive/treble damages for the actions of the named cross-defendants.

Due to this cross-complaint, the previous agreement of parties to submit the case to mediation and the court ordered date for completion of the mediation have been delayed. It is anticipated that a new mediation date, to involve all now appropriate parties, will be set in the fourth quarter of 2005.

On April 7, 2005, the Company and certain of its officers, stockholders and consultants were named as cross-defendants in a cross complaint filed by two of the former directors of O2. The Company has been advised that such a filing adds significantly to the fee exposure of the Company. While management believes that the outcome of these cases will not have a material adverse effect on its financial position or results of operations, no assurance can be given that management's assessments will prove to be correct.

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

None.

Item 3. Defaults Upon Senior Securities

None.

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

None

Item 5. Other Information

On June 16, 2005, the Company filed a Form N-54A, Notification of Election by Business Development Companies, with the Securities and Exchange Commission. This filing will transform the Company into a Business Development Company (BDC) in accordance with sections 55 through 65 of the Investment Company Act of 1940. On June 20, 2005, the Company reported the Form N-54A filing in a Form 8-K filing.

Additional, on August 11, 2005, the Company entered into a Letter of Intent with Neuralstem, a development stage company, to assist it in filing an SB-2 registration statement.

Richard G. Babbitt, a long time member of the Board of Directors, died unexpectedly on August 6, 2005. Malcolm Currie, Chairman of the Company, has temporarily assumed the officer positions held by Mr. Babbitt and has executed the required Certifications below in those capacities.

Item 6. Exhibits and Reports on Form 8-K

31.1	Rule 13a-14a/15d-14(a) Certification of Chief Executive /Financial Officer
32.1	Section 1350 Certification of Chief Executive /Financial Officer

(b)

On June 20, 2005, the Company filed a Current Report on Form 8-K announcing the Company's filing of an N-54A election to become a Business Development Company with the United States Securities and Exchange Commission. This filing will transform the Company into a Business Development Company ("BDC") in accordance with sections 55 through 65 of the Investment Company Act of 1940.

As a BDC, the Company has initiated equity investments or agreements for investments with three biomedical companies having development and proprietary property involving stem cell research and potential therapies for respiratory and Parkinson's disease issues.

SIGNATURES

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

REGAL ONE CORPORATION (Registrant)

Date: August 15, 2005

/s/ Malcolm Currie

Malcolm Currie, Chairman, Acting President, Secretary, & Treasurer

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Exhibit 31.1

Pursuant to the requirements of Rule 13a-14 of the Securities Exchange Act of 1934, as amended, provides the following certification.

I, Malcolm Currie, Chairman of the Board of Directors, Acting President, Secretary & Treasurer of Regal One Corporation ("Company"), certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Regal One Corporation
2. Based on my knowledge, this quarterly 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this quarterly report;
4. The other directors and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the small business issuer and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to Regal One Corporation, including its consolidated subsidiaries, is made known to us by other 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 my supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles.
 - c. Evaluated the effectiveness of the small business issuer'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 on such evaluation; and

d. Disclosed in this report any change in Regal One Corporation's internal control over financial reporting that occurred during Regal One's first fiscal quarter that has materially affected, or is reasonably likely to materially affect, Regal One's internal control over financial reporting; and

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

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 Company's ability to record, process, summarize and report financial data; and

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

Date: August 15, 2005

/s/ Malcolm Currie

Malcolm Currie, Chairman, Acting President, Secretary, &
Treasurer

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 Quarterly Report of Regal One Corporation on Form 10-QSB for the quarter ending June 30, 2005, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Malcolm Currie, Chairman, Acting President, Secretary, & Treasurer of the Company, 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 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 Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Malcolm Currie

Malcolm Currie

Chairman, Acting President, Secretary, & Treasurer

August 15, 2005