

Hicks Acquisition CO I Inc.
Form 10-Q
November 13, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2007

or

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

For the transition period from to

Commission File Number: 001-33704

HICKS ACQUISITION COMPANY I, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-8521842
(I.R.S. Employer
Identification No.)

100 Crescent Court, Suite 1200, Dallas, Texas 75201
(214) 615-2300
(Address, including zip code, and telephone number, including area code,

of registrant's principal executive offices)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

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

As of November 13, 2007, the registrant had 69,000,000 shares of its common stock, par value \$0.0001 per share, outstanding.

HICKS ACQUISITION COMPANY I, INC.

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PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

HICKS ACQUISITION COMPANY I, INC.

(a Development Stage Company)

CONDENSED BALANCE SHEETS

	March 1, 2007		March 31, 2007	
			(unaudited)	
ASSETS				
Current assets:				
Cash	\$	250,000	\$	250,000
Noncurrent asset:				
Deferred offering costs		122,799		133,551
Total assets	\$	372,799	\$	383,551
LIABILITIES AND STOCKHOLDER S EQUITY				
Current liabilities:				
Accrued expenses	\$	124,799	\$	124,799
Accrued expenses related party				10,928
Note payable related party		225,000		225,000
Total current liabilities		349,799		360,727
Commitments and contingencies				
Stockholder s equity:				
Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; none issued or outstanding at March 1, 2007 and March 31, 2007, respectively				
Common stock, \$0.0001 par value; 225,000,000 shares authorized; 11,500,000 shares issued and outstanding at March 1, 2007 and March 31, 2007, respectively		1,150		1,150
Additional paid-in capital		23,850		23,850
Deficit accumulated during the development stage		(2,000)		(2,176)
Total stockholder s equity		23,000		22,824
Total liabilities and stockholder s equity	\$	372,799	\$	383,551

See notes to condensed financial statements.

HICKS ACQUISITION COMPANY I, INC.

(a Development Stage Company)

CONDENSED STATEMENT OF OPERATIONS

(unaudited)

	Period from February 26, 2007 (inception) through March 31, 2007	
Operating Expenses:		
Professional services	\$	2,000
Formation and operating costs		176
Net loss	\$	(2,176)
Loss per common share:		
Basic and diluted	\$	
Average common shares outstanding:		
Basic and diluted		11,500,000

See notes to condensed financial statements.

HICKS ACQUISITION COMPANY I, INC.**(a Development Stage Company)****CONDENSED STATEMENT OF CASH FLOWS****(unaudited)**

	Period from February 26, 2007 (inception) through March 31, 2007	
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$	(2,176)
Changes in operating assets and liabilities:		
Accrued expenses		2,176
Net cash provided by operating activities	\$	
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from note payable related party	\$	222,500
Proceeds from sale of units related party		25,000
Net cash provided by financing activities	\$	250,000
Increase in cash		250,000
Cash at beginning of period		
Cash at end of period	\$	250,000
SUPPLEMENTAL DISCLOSURE OF NONCASH FINANCING ACTIVITIES:		
Deferred offering costs included in accrued expenses	\$	133,551

See notes to condensed financial statements.

HICKS ACQUISITION COMPANY I, INC.

(a Development Stage Company)

STATEMENTS OF STOCKHOLDER S EQUITY

	Common Stock	Additional	Deficit	Total
Shares	Amount	Paid-in Capital	Accumulated During the Development Stage	Stockholder s