

QUARTERLY REPORT ON FORM 10QSB FOR THE PERIOD ENDED SEPTEMBER 30, 2007

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

**FORM 10-QSB**

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended \_\_\_\_\_

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

For the transition period from July 1, 2007 to September 30, 2007

Commission File No.000-31355

**SUNCREST GLOBAL ENERGY CORP.**

(Name of small business issuer in its charter)

Nevada  
(State or other jurisdiction of incorporation  
or organization)

81-0438093  
(I.R.S. Employer Identification No.)

124 North First Street, Louisville, KY 40202

(Address of principal executive offices)

502-379-4788  
(Issuer's telephone number)

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) as of September 30, 2007.

Yes  No

As of October 29, 2007, Suncrest Global Energy Corp. had a total of 3,003,892 post-split shares of common stock issued and outstanding.

Transitional small business disclosure format: Yes  No

Suncrest Global Energy Corporation (the "Company") is filing this Transition Report on Form 10-QSB (This "Transition Report") in connection with its change in fiscal year end from June 30 to September 30. The Company previously reported its change in fiscal year end on a Current Report on Form 8-K, dated December 20, 2007. This Transition Report is identical, in all material respects, to the Form 10-QSB filed by the Company on November 13, 2007 with regard to the three months ended September 30, 2007.

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PART I: FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The financial information set forth below with respect to our statements of operations for the three month period ended September 30, 2007 and 2006 is unaudited. This financial information, in the opinion of management, includes all adjustments consisting of normal recurring entries necessary for the fair presentation of such data. The results of operations for the three month period ended September 30, 2007 are not necessarily indicative of results to be expected for any subsequent period.

**Suncrest Global Energy Corp.**

(Formerly Galaxy Specialties, Inc.)

(A Development Stage Company)

Financial Statements  
September 30, 2007

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**SUNCREST GLOBAL ENERGY CORP.**

(A Development Stage Company)

Balance Sheets

	September 30, 2007	June 30, 2007
<b>ASSETS</b>		
	(Unaudited)	
Current Assets		
Cash	\$ 6,459	\$ 11,459
Total Current Assets	6,459	11,459
Total Assets	\$ 6,459	\$ 11,459
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities		
Accounts Payable	\$ 12,900	\$ 10,400
Total Current Liabilities	12,900	10,400
Total Liabilities	\$ 12,900	\$ 10,400
STOCKHOLDERS' EQUITY		
Preferred Stock, Authorized 5,000,00 Shares, \$.01 Par Value, Issued and Outstanding 0 Shares		
Common Stock, Authorized 70,000,000 Shares, \$.001 par Value, Issue and Outstanding 3,003,847 Shares (Retroactively Restated)	3,004	3,004
Additional Paid-in Capital	497,426	497,426
Deficit Accumulated During the Development Stage	(506,871)	(499,371)
Total Stockholders' Equity (Deficit)	(6,441)	1,059
Total Liabilities and Stockholders' Equity (Deficit)	\$ 6,459	\$ 11,459

The accompanying notes are an integral part of these financial statements.

**SUNCREST GLOBAL ENERGY CORP.**  
(A development Stage Company)  
Statements of Operations  
(Unaudited)

	For the three months ended Sept. 30, 2007	For the three months ended Sept. 30, 2006	From Inception on July 9, 1996 to Sept. 30, 2007
REVENUES	\$ —	\$ —	\$ —
Cost of Sales	—	—	—
Gross Profit (Loss)	—	—	—
OPERATING EXPENSES			
Engineering & Consulting	—	—	46,269
General & Administrative	7,500	64,636	388,367
Total Operating Expenses	7,500	64,636	434,636
Net Operating Income (Loss)	(7,500)	(64,636)	(434,636)
OTHER INCOME (EXPENSE)			
Gain on sale of Property, Plant and Equipment	—	32,569	33,025
Interest Expense	—	(2,378)	(89,707)
Total Other Income (Expense)	—	30,191	(56,682)
LOSS FROM CONTINUING OPERATIONS AND BEFORE TAXES	(7,500)	(34,445)	(491,318)
Income Tax Expense	—	—	(900)
NET LOSS	\$ (7,500)	\$ (34,445)	\$ (492,218)
NET LOSS PER SHARE	\$ -	\$ (0.01)	\$ (0.28)
WEIGHTED AVERAGE SHARES OUTSTANDING	3,003,847	3,003,847	1,744,414

The accompanying notes are an integral part of these financial statements.

**Suncrest Global Energy Corp.**  
(A Development Stage Company)  
Statements of Cash Flows  
(Unaudited)

	For the three months ended September 30,		From Inception on July 9, 1996 Through September 30,
	2007	2006	2007
<b>Cash Flows from Operating Activities:</b>			
Net Income (Loss)	\$(7,500)	\$(34,445)	\$(506,871)
Adjustments to Reconcile net Loss to Net Cash			

Provided by Operations:			
Stock Issued for Services	—	—	10,000
Gain on Sale of Assets	—	(32,569)	(33,025)
Change in Operating Assets and Liabilities:	—	—	—
Increase (Decrease) in:			
Accounts Payable & Accrued Expenses	2,500	(234,029)	(20,101)
Net Cash Provided (Used) by Operating Activities	(5,000)	(301,043)	(549,997)
<b>Cash Flows from Investing Activities:</b>			
Proceeds from sale of Property, Plant and Equipment	—	496,799	497,255
Advance Sale Deposit	—	—	—
Net Cash Provided (Used) by Investing Activities	—	496,799	497,255
<b>Cash Flows from Financing Activities:</b>			
Cash from Advance	—	—	5,000
Proceeds from Issuance of Common Stock	—	—	6,800
Proceeds from Notes Payable	—	—	281,098
Principal Payments on Notes Payable	—	(188,697)	(233,697)
Net Cash Provided (Used) by Financing Activities	—	(188,697)	59,201
Increase (Decrease) in Cash	(5,000)	7,059	6,459
Cash and Cash Equivalents at Beginning of Period	11,459	1,253	—
Cash and Cash Equivalents at End of Period	\$ 6,459	\$ 8,312	\$ 6,459
<b>Supplemental Cash Flow Information:</b>			
Cash Paid For:			
Interest	\$ —	\$ —	\$ —
Income Taxes	\$ —	\$ —	\$ 900
Non-Cash Investing and Financing Activities:			
Assets Contributed by Shareholder	\$ —	\$ —	\$ 498,430
Stock Issued for Notes Payable	\$ —	\$ —	\$ 13,200

The accompanying notes are an integral part of these financial statements.

**Suncrest Global Energy Corp.**  
(A Development Stage Company)  
Notes to the Financial Statements  
September 30, 2007

**GENERAL**

Suncrest Global Energy Corp. (the Company) has elected to omit substantially all footnotes to the financial statements for the three months ended September 30, 2007 since there have been no material changes (other than indicated in other footnotes) to the information previously reported by the Company in their Annual Report filed on the Form 10-KSB for the twelve months ended June 30, 2007.

Effective December 20, 2007, our Board of Directors approved a change in our fiscal year end from June 30 to September 30. As set forth in the cover page of this report, our Transition Report modifies our Quarterly Report on Form 10-QSB for the three months ended September 30, 2007 that was previously filed with the Securities and Exchange Commission.

**UNAUDITED INFORMATION**

The information furnished herein was taken from the books and records of the Company without audit. However, such information reflects all adjustments which are, in the opinion of management, necessary to properly reflect the results of the interim period presented. The information presented is not necessarily indicative of the results from operations expected for the full fiscal year.

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*In this quarterly report references to "Suncrest Global," "we," "us," and "our" refer to Suncrest Global Energy Corp.*

#### SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

The Securities and Exchange Commission ("SEC") encourages companies to disclose forward-looking information so that investors can better understand future prospects and make informed investment decisions. This report contains these types of statements. Words such as "may," "will," "expect," "believe," "anticipate," "estimate," "project," or "continue" or comparable terminology used in connection with any discussion of future operating results or financial performance identify forward-looking statements. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this report. All forward-looking statements reflect our present expectation of future events and are subject to a number of important factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements.

#### ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

We are a development stage company and we have not recorded revenues in the past two fiscal years. At September 30, 2007, we had cash of \$6,459 and total liabilities of \$12,900. Our auditors have expressed doubt that we can continue as a going concern if we do not obtain financing. Management anticipates during the next twelve months that we will use our cash to pay for our minimal operations and legal, accounting and professional services required to prepare and file our reports with the SEC. However, we will need to raise additional funds during the next twelve months to satisfy our cash requirements.

Any additional funding will likely come from loans or equity financing. If we sell our common stock to raise additional capital, then we expect to issue such stock pursuant to exemptions provided by federal and state securities laws. The purchasers and manner of issuance will be determined according to our financial needs and the available exemptions. We do not currently intend to make a public offering of our stock. We also note that if we issue more shares of our common stock, then our shareholders may experience dilution in the value per share of their common stock.

Management has actively sought an operating company to acquire or with which to merge and we have identified a business opportunity that we plan to pursue. However, as of the date of this report, we are in preliminary negotiations and have not entered into a definitive agreement concerning an acquisition or merger, and management can not assure you that any transaction will be finalized. Based on current economic and regulatory conditions, management believes that it is possible, if not probable, for a company like ours, without many assets or liabilities, to negotiate a merger or acquisition with a viable private company. The opportunity arises principally because of the high legal and accounting fees and the length of time associated with the process of "going public".

Potential investors must recognize that because we have limited capital available for investigation of business opportunities and management has limited experience in business analysis, we may not discover or adequately evaluate adverse facts about any business opportunity to be acquired. If we are unable to finalize a merger or acquisition, it is possible that management may decide not to pursue further acquisition activities and management may abandon its activities and our shares would become worthless.

It is emphasized that our management may effect transactions having a potentially adverse impact upon our shareholders pursuant to the authority and discretion of our board of directors to complete acquisitions without submitting any proposal to the stockholders for their consideration.

During the past fiscal year we have not recorded research and development expense and do not anticipate those type of expenses in the short term. We do not anticipate hiring employees in the short term, but this action will be based upon our success in finding a business opportunity.

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#### ITEM 3. CONTROLS AND PROCEDURES

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our filings under the Exchange Act is recorded, processed, summarized and reported within the periods specified in the rules and forms of the SEC. This information is accumulated and communicated to our executive officers to allow timely decisions regarding required disclosure. Our President, who acts in the capacity of principal executive officer and principal financial officer, has evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report. Based on that evaluation, he concluded that our disclosure controls and procedures were effective.

Our President also determined that there were no changes made in our internal controls over financial reporting during the first quarter of our 2008 fiscal year that have materially affected, or are reasonably likely to materially affect our internal control over financial reporting.

#### PART II: OTHER INFORMATION

#### ITEM 5. OTHER INFORMATION

In August 2006 our wholly-owned subsidiary, Coyote Oil Company, Inc. ("Coyote Oil"), sold its mini oil refinery prototype, land and

assets related to that property and after that transaction Coyote Oil did not have any assets or have a plan of operation. On September 28, 2007, Coyote Oil's board of directors and shareholder approved the dissolution of that corporation and caused a Certificate of Dissolution to be filed with the Nevada Secretary of State, which became effective October 30, 2007.

#### ITEM 6. EXHIBITS

##### *Part I Exhibits*

- 31.1 Principal Executive Officer Certification
- 31.2 Principal Financial Officer Certification
- 32.1 Section 1350 Certification
- 32.2 Section 1350 Certification

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#### SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SUNCREST GLOBAL ENERGY CORP

Date: February 4, 2008

By: /s/ Bruce Widener

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Bruce Widener  
Chief Executive Officer and Chairman  
the Board of Directors

PRINCIPAL EXECUTIVE OFFICER CERTIFICATION

I, Bruce Widener, certify that:

1. I have reviewed this transition report on Form 10-QSB of Suncrest Global Energy Corp.;
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 statement made, in light of the circumstances under which 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 report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report.
4. The small business issuer's other certifying officer(s) 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)) 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 our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) 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 based on such evaluation; and
  - (c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of small business issuer's board of directors (or persons performing the equivalent function):
  - (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 small business issuer'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 small business issuer's internal control over financial reporting.

Date: February 4, 2008

*/s/ Bruce Widener*

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Bruce Widener  
Principal Executive Officer

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PRINCIPAL FINANCIAL OFFICER CERTIFICATION

I, Robert Mohr, certify that:

1. I have reviewed this transition report on Form 10-QSB of Suncrest Global Energy Corp.;
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 statement made, in light of the circumstances under which 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 report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report.
4. The small business issuer's other certifying officer(s) 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)) 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 our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) 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 based on such evaluation; and

(c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of small business issuer's board of directors (or persons performing the equivalent function):

(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 small business issuer'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 small business issuer's internal control over financial reporting.

Date: February 4, 2008

*/s/ Robert Mohr*

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Robert Mohr  
Principal Financial Officer

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Suncrest Global Energy Corp.

CERTIFICATION OF PERIODIC REPORT

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002  
18 U.S.C. Section 1350

The undersigned executive officer of Suncrest Global Energy Corp. (the "Company") certifies pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

- the transition report on Form 10-QSB of the Company for the quarter ended September 30, 2007, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- the information contained in the Form 10-QSB fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 4, 2008

*/s/ Bruce Widener*

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Bruce Widener  
Principal Executive Officer

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Suncrest Global Energy Corp.

CERTIFICATION OF PERIODIC REPORT

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002  
18 U.S.C. Section 1350

The undersigned executive officer of Suncrest Global Energy Corp. (the "Company") certifies pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

- the transition report on Form 10-QSB of the Company for the quarter ended September 30, 2007, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- the information contained in the Form 10-QSB fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 4, 2008

*/s/ Robert Mohr*

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Robert Mohr  
Principal Financial Officer

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