

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

FORM 10-QSB

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

For the quarterly period ended December 31, 2006

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

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.)

3353 South Main, #584, Salt Lake City, Utah 84115
(Address of principal executive offices)

801-323-2395
(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 [X] No []

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

As of February 12, 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 [X]

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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 six month period ended December 31, 2006 and 2005 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 six month period ended December 31, 2006 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

December 31, 2006

SUNCREST GLOBAL ENERGY CORP.
(A Development Stage Company)
Balance Sheets

ASSETS	December 31, 2006	June 30, 2006
	<u>(Unaudited)</u>	<u></u>
Current Assets		
Cash	\$ 5,705	\$ 1,253
Total Current Assets	5,705	1,253
Property, Plant and Equipment, net	-	464,230
Total Assets	<u>\$ 5,705</u>	<u>\$ 465,483</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable	-	146,700
Accrued Expenses	100	87,429
Notes Payable	-	188,697
Total Current Liabilities	<u>100</u>	<u>422,826</u>
Total Liabilities	<u>100</u>	<u>422,826</u>
STOCKHOLDERS' EQUITY		
Preferred Stock, Authorized 5,000,000 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	<u>(494,825)</u>	<u>(457,773)</u>
Total Stockholders' Equity (Retroactively Restated)	<u>5,605</u>	<u>42,657</u>
Total Liabilities and Stockholders' Equity	<u>\$ 5,705</u>	<u>\$ 473,211</u>

The accompanying notes are an integral part of these financial statements

SUNCREST GLOBAL ENERGY CORP.
(Formerly Galaxy Specialties, Inc.)
(A Development Stage Company)
Statements of Operations
(Unaudited)

	For the three months ended December 31, <u>2006</u>	For the three months ended December 31, <u>2005</u>	For the six months ended December 31, <u>2006</u>	For the six months ended December 31, <u>2005</u>	From Inception on July 9, 1996 to Dec. 31, 2006
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of Sales	-	-	-	-	-
Gross Profit (Loss)	-	-	-	-	-
OPERATING EXPENSES					
Engineering & Consulting	-	-	-	-	46,269
General & Administrative	2,607	1,929	67,243	4,661	390,518
Total Operating Expenses	2,607	1,929	67,243	4,661	436,787
Net Operating Income (Loss)	(2,607)	(1,929)	(67,243)	(4,661)	(436,787)
OTHER INCOME (EXPENSE)					
Gain on sale of Property, Plant and Equipment	-	-	32,569	-	32,569
Interest Expense	-	(4,755)	(2,378)	(9,583)	(89,707)
Total Other Income (Expense)	-	(4,755)	30,191	(9,583)	(57,138)
INCOME FROM CONTINUING OPERATIONS AND BEFORE TAXES	(2,607)	(6,684)	(37,052)	(14,244)	(493,925)
Income Tax Expense	-	-	-	-	(900)
Net Income (Loss)	\$ (2,607)	\$ (6,684)	\$ (37,052)	\$ (14,244)	\$ (494,825)
NET LOSS PER SHARE	\$ -	\$ -	\$ -	\$ -	\$ -
WEIGHTED AVERAGE SHARES OUTSTANDING	3,003,892	3,003,892	3,003,892	3,003,892	1,653,627

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



Suncest Global Energy Corp.
(Formerly Galaxy Specialties, Inc.)
(A Development Stage Company)
Consolidated Statements of Stockholders' Equity (Deficit)

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Additional Paid-in Capital</u>	<u>Deficit Accumulated During the Development Stage</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>		
Balance at inception on July 9, 1996	-	\$ -	-	\$ -	\$ -	\$ -
July, 1996 stock issued cash at \$.001 per share	-	-	523,077	523	6,277	-
Net loss for the year ended December 31, 1996	-	-	-	-	-	-
Balance at December 31, 1996	-	-	523,077	523	6,277	-
Net loss for the year ended December 31, 1997	-	-	-	-	-	(35,986)
Balance at December 31, 1997	-	-	523,077	523	6,277	(35,986)
Net loss for the year ended December 31, 1998	-	-	-	-	-	(9,624)
Balance at December 31, 1998	-	-	523,077	523	6,277	(45,610)
March 1999 - Assets contributed by shareholder	-	-	-	-	498,430	-
Net loss for the year ended December 31, 1999	-	-	-	-	-	(14,754)
Balance at December 31, 1999	-	-	523,077	523	504,707	(60,364)
May 2000 - Stock issued for notes payable at \$.001 per share	-	-	1,015,385	1,015	12,185	-
Net loss for the year ended December 31, 2000	-	-	-	-	-	(94,683)
Balance at December 31, 2000	-	-	1,538,462	1,538	516,892	(155,047)
Net loss for the year ended December 31, 2001	-	-	-	-	-	(24,949)
Balance at December 31, 2001	-	-	1,538,462	1,538	516,892	(179,996)
Net income (loss) for the year ended December 31, 2002	-	-	-	-	-	(32,644)
Balance at December 31, 2002	-	-	1,538,462	1,538	516,892	(212,640)

The accompanying notes are an integral part of these financial statements

Suncest Global Energy Corp.
(Formerly Galaxy Specialties, Inc.)
(A Development Stage Company)
Consolidated Statements of Stockholders' Equity (Deficit)

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Additional Paid-in Capital</u>	<u>Deficit Accumulated During the Development Stage</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>		
Balance at December 31, 2002	-	\$ -	1,538,462	\$ 1,538	\$ 516,892	\$ (212,640)
June 2003 - Reverse acquisition adjustment	-	-	1,388,462	1,389	(29,389)	-
Net income (loss) for the six months ended June 30, 2003	-	-	-	-	-	(9,816)
Balance at June 30, 2003	-	-	2,926,924	2,927	487,503	(222,456)
December 2003 - Shares issued for services at \$.01 per share	-	-	76,923	77	9,923	-
Net income (loss) for the year ended June 30, 2004	-	-	-	-	-	(86,566)
Balance at June 30, 2004	-	-	3,003,847	3,004	497,426	(309,022)
Net income (loss) for the year ended June 30, 2005	-	-	-	-	-	(28,930)
Balance at June 30, 2005	-	-	3,003,847	3,004	497,426	(337,952)
Net income (loss) for the year ended June 30, 2006	-	-	-	-	-	(119,821)
Balance at June 30, 2006	-	-	3,003,847	3,004	497,426	(457,773)
Net income (loss) for the six months ended December 31, 2006 (Unaudited)	-	-	-	-	-	(37,052)
Balance at December 31, 2006 (Unaudited)	-	\$ -	3,003,847	\$ 3,004	\$ 497,426	\$ (494,825)

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 six months ended		From Inception on
	December 31,		July 9, 1996
	2006	2005	Through December 31, 2006
Cash Flows from Operating Activities:			
Net Income (Loss)	\$ (37,052)	\$ (14,244)	\$ (494,825)
Adjustments to Reconcile Net Loss to Net Cash Provided by Operations:			
Stock Issued for Services	-	-	10,000
Gain on Sale of Assets	(32,569)	-	(32,569)
Change in Operating Assets and Liabilities:	-	-	-
Increase (Decrease) in:			
Accounts Payable & Accrued Expenses	(234,029)	11,983	(32,901)
Net Cash Provided (Used) by Operating Activities	(303,650)	(2,261)	(550,295)
Cash Flows from Investing Activities:			
Proceeds from sale of Property, Plant and Equipment	496,799	-	496,799
Advance Sale Deposit	-	(10,000)	-
Net Cash Provided (Used) by Investing Activities	496,799	(10,000)	496,799
Cash Flows from Financing Activities:			
Cash from Advance	-	5,000	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)	5,000	59,201
Increase (Decrease) in Cash	4,452	(7,261)	5,705
Cash and Cash Equivalents at Beginning of Period	1,253	8,981	-
Cash and Cash Equivalents at End of Period	\$ 5,705	\$ 1,720	\$ 5,705
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
December 31, 2006

GENERAL

Suncrest Global Energy Corp. (the Company) has elected to omit substantially all footnotes to the financial statements for the six months ended December 31, 2006 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, 2006

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.

COMMON STOCK

On October 23, 2006 the Board of Directors approved a 13:1 reverse split of the Company's common shares which was completed during the quarter. These financial statements have been retroactively restated to reflect the reverse split.

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, have not recorded revenues in the past two fiscal years, and have suffered losses since our inception. Our auditors have expressed doubt that we can continue as a going concern if we do not obtain financing. At December 31, 2006, we had cash of \$5,705 and total liabilities of \$100. In August 2006 our wholly owned subsidiary, Coyote Oil Company, Inc., sold its mini oil refinery prototype, land and assets related to that property. We used the majority of the approximately \$465,000 proceeds to pay off debt and we will need to raise additional funds during the next twelve months to satisfy our cash requirements.

During the next twelve months our management intends to actively seek an operating company to acquire or with which to merge. 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." However, should a merger or acquisition prove unsuccessful, it is possible that we may decide not to pursue further acquisition activities and management may abandon its activities and our shares would become worthless. As of the date of this filing, we have not identified any assets or business opportunities for acquisition.

In October 2006, a majority of our stockholders approved a 13-to-1 reverse stock split of our common stock (See Part II, Item 4, below). The purpose of the reverse stock split was to position the company so that it would be more attractive as a merger or acquisition candidate. 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. All risks inherent in new and inexperienced enterprises are inherent in our plan.

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.

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 second quarter of our 2007 fiscal year that have materially affected, or are reasonably likely to materially affect our internal control over financial reporting.

PART II: OTHER INFORMATION

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

On October 20, 2006, our board of directors proposed by resolution a 13-to-1 reverse split of our common stock.

On October 23, 2006 (the "Record Date") stockholders holding 27,241,000 shares of common stock, representing 69.8% of our outstanding common stock, executed and delivered a written consent approving and adopting the reverse split. The reverse split was made effective December 29, 2006 and our trading symbol on the OTC Bulletin Board changed to "SGEG" at the open of business on December 29, 2006.

ITEM 6. EXHIBITS

Part I Exhibits

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

Part II Exhibits

- 3.1 Restated Articles of Incorporation (Incorporated by reference to exhibit 3.1 of Form 10-KSB, filed October 15, 2003)
- 3.2 Restated bylaws of Suncrest Global (Incorporated by reference to exhibit 3.2 of Form 10-KSB, filed October 15, 2003)
- 10.1 Asset Purchase Agreement between Coyote Oil Company, Inc. and Ecodomaine Refining, Inc., dated March 30, 2004 (Incorporated by reference to exhibit 10.1 to Form 8-K filed August 10, 2006)

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 16, 2007

By: /s/ John W. Peters
John W. Peters
President, Principal Executive Officer,
Principal Financial Officer, and Director

PRINCIPAL EXECUTIVE OFFICER CERTIFICATION

I, John W. Peters, certify that:

1. I have reviewed this quarterly 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 16, 2007

/s/ John W. Peters
John W. Peters, Principal Executive Officer

PRINCIPAL FINANCIAL OFFICER CERTIFICATION

I, John W. Peters, certify that:

1. I have reviewed this quarterly 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 16, 2007

/s/ John W. Peters
John W. Peters, Principal Financial Officer

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:

- a. the quarterly report on Form 10-QSB of the Company for the quarter ended December 31, 2006, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- b. 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 16, 2007

/s/ John W. Peters
John W. Peters
Principal Executive Officer
Principal Financial Officer