AXIOM III, Inc.
Form 10QSB
October 29, 2007

U.S. Securities and Exchange Commission
Washington, D.C. 20549

FORM 10-QSB

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

For the Quarterly Period Ended September 30, 2007

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIESEXCHANGE ACT OF 1934

For the Transition Period From ____to _____

AXIOM III, INC.
(Exact name of small business issuer as specified in its charter)

Nevada	**20-1204606**
(State or other jurisdiction of incorporation or organization)	**(IRS Employer identification No.)**

2341 Boston Road, Wilbraham, MA 01095
(Address of principal executive offices)

(413) 599-0005
(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 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 [ ] No [X]

Number of shares of common stock outstanding as of October 23, 2007: 48,910,000

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ITEM 1.

Axiom III, Inc. and Subsidiaries
CONSOLIDATED BALANCE SHEET--UNAUDITED
AS OF SEPTEMBER 30, 2007

ASSETS

CURRENT ASSETS		
Cash and cash equivalents	$	2,672
Accounts receivable		3,468
TOTAL CURRENT ASSETS		6,140
PROPERTY AND EQUIPMENT		
Property and Equipment		228,400
Accumulated Depreciation		(35,685)
NET FIXED ASSETS		192,715
TOTAL ASSETS	$	198,855

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES		
Accounts payable and other current liabilities	$	7,508
Current portion of mortgage payable		14,694
TOTAL CURRENT LIABILITIES		22,202
LONG-TERM LIABILITIES		
Mortgage payable		94,249
TOTAL LIABILITIES		116,451
Stockholders' Equity		
Common stock ($.001 par value, 50,000,000 shares authorized:		
14,648,333 issued and outstanding at September 30, 2007)		14,648
Additional paid in capital		555,144
Retained deficit		(478,388)
Receivable from the sale of stock to officer		(9,000)
TOTAL STOCKHOLDERS' EQUITY		82,404
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$	198,855

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Axiom III, Inc. and Subsidiaries
CONSOLIDATED STATEMENTS OF OPERATIONS--UNAUDITED
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007 AND 2006

	For the Three Months Ended September 30, 2007	For the Three Months Ended September 30, 2006	For the Nine Months Ended September 30, 2007	For the Nine Months Ended September 30, 2006
REVENUES:				
Rental income	$ 13,287	$ 12,092	$ 38,344	$ 37,294
TOTAL REVENUE	$ 13,287	$ 12,092	$ 38,344	$ 37,294
EXPENSES:				
General and administrative	44,703	28,472	61,635	30,052
Professional fees	187	1,750	5,015	7,675
Interest	2,252	2,234	7,661	6,884
Repairs and maintenance	428	1,142	2,489	6,086
Depreciation	2,209	1,892	6,627	5,677
Utilities	2,257	1,598	3,317	3,197
Management fees	2,059	1,003	3,020	3,049
Taxes	838	789	838	2,420
TOTAL EXPENSES	54,933	38,880	90,602	65,040
OPERATING (LOSS)	(41,646)	(26,788)	(52,258)	(27,746)
NET (LOSS)	$ (41,646)	$ (26,788)	$ (52,258)	$ (27,746)
Basic income (loss) per share	$ *	$ *	$ *	$ *
Fully diluted income (loss) per share	$ *	$ *	$ *	$ *
Weighted average shares outstanding	14,533,333	14,160,000	14,474,167	14,160,000

* = less than $.01 per share.

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Axiom III, Inc. and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS--UNAUDITED
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007 AND 2006

	9/30/07	9/30/06
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss)	$ (52,258)	$ (28,202)
Adjustments to reconcile net (loss) to net cash		
provided by operating activities		
Depreciation	6,627	5,677
Common stock issued for consulting services rendered	53,400	28,000
Increase (decrease) in accounts payable and other accrued liabilities	5,958	1,733
(Increase) decrease in accounts receivable	(1,664)	(229)
NET CASH PROVIDED BY OPERATING ACTIVITIES	12,063	6,979
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal repayments of mortgage payable	(11,019)	(10,454)
Loan from shareholder	-	4,124
Capital contribution from shareholder	1,600	-
NET CASH (USED IN) FINANCING ACTIVITIES	(9,419)	(6,330)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,644	649
CASH AND CASH EQUIVALENTS:		
BEGINNING OF THE PERIOD	28	33
END OF THE PERIOD	$ 2,672	$ 682
SUPPLEMENTAL CASH FLOW DISCLOSURES AND NON-CASH FINANCING INFORMATION:		
Cash paid during the period for interest	$ 7,661	$ 6,884
Cash paid during the period for income taxes	$ -	$ 456

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AXIOM III, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2007 (UNAUDITED)

NOTE 1 - BASIS OF PRESENTATION

The financial statements of Axiom III, Inc. (the "Company"), included herein were prepared, without audit, pursuant to rules and regulations of the Securities and Exchange Commission. Because certain information and notes normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America were condensed or omitted pursuant to such rules and regulations, these financial statements should only be read in conjunction with the financial statements and notes thereto included in our audited financial statements as included in our Form 10-KSB for the year ended December 31, 2006.

Interim Financial Information

The unaudited interim financial statements have been prepared in accordance with United States generally accepted accounting principles for interim financial information. In the opinion of management, all adjustments considered necessary for a fair presentation of the financial position, results of operations and cash flows as of (at) September 30, 2007, and 2006, have been included. Readers of these financial statements should note that the interim results for the three month period ended September 30, 2007 is not necessarily indicative of the results that may be expected for the fiscal year as a whole.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Background - Axiom III, Inc. ("The Company") was organized under laws of the State of Nevada in June 2004 as a C-Corporation. We own 100% of the stock in our subsidiary Axiom First Corp., organized under the laws of the State of Massachusetts in May 2003. Axiom First Corp., in turn, owns 100% of the stock in its subsidiary, Axiom Second Corp., also organized under the laws of the State of Massachusetts in May 2003. The purpose of Axiom Second Corp. is to buy, sell, rent, and improve any and all aspects of real estate. We currently own one building in Chicopee, Massachusetts.

Basis of Presentation - The financial statements included herein include the amounts of Axiom III, Inc. prepared under the accrual basis of accounting.

Management's Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 – NOTES PAYABLE

Notes payable consists of a mortgage incurred for the purchase of rental real estate. The balance reflected in these financial statements represents sixty-one percent (61%) of the total loan payable to a financial institution. The total mortgage loan is shared with a related party. Management has determined that Axiom’s share of the loan is sixty-one percent (61%). The Company could be held liable for the entire balance and would have to pay the entire balance if the related party failed to pay its thirty-nine percent portion.

Mortgage payable due June 4, 2013, payable in monthly installments of $1,926 (at 61%), including principal and interest at a rate of 7% through June 2010, then bearing interest of 3 percentage points above the Treasury Index, secured by a building.

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AXIOM III, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2007 (UNAUDITED)

Note payable, aggregate principal balance as of September 30, 2007	$	178,595
		X 61%
		108,943
Less current portion		14,694
	$	94,249

The aggregate amount of long-term debt maturing during each of the succeeding five years is as follows:

		61%		100%
2007	$	14,694	$	24,088
2008		16,169		26,506
2009		17,338		28,423
2010		18,591		30,477
2011		20,450		33,525
Thereafter		21,701		35,576
	$	108,943	$	178,595

NOTE 4 - GOING CONCERN

As shown in the accompanying financial statements, we have suffered recurring losses from operation to date. We have a net deficiency of $478,388 as of September 30, 2007. These factors raise substantial doubt about our ability to continue as a going concern.

Management's plans in regard to this matter are to raise equity capital and seek strategic relationships and alliances in order to increase revenues in an effort to generate positive cash flow. Additionally, we must continue to rely upon equity infusions from investors in order to improve liquidity and sustain operations. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

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

Axiom III, Inc. is hereby providing cautionary statements identifying important factors that could cause our actual results to differ materially from those projected in forward-looking statements made in this quarterly report on Form 10-QSB. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "likely will result," "are expected to," "will continue," "is anticipated," "estimated," "intends," "plans" and "projection") are not historical facts and may be forward-looking statements and involve estimates and uncertainties which could cause actual results to differ materially from those expressed in the forward-looking statements. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following key factors that have a direct bearing on our results of operations: the absence of contracts with customers or suppliers; our ability to maintain and develop relationships with customers and suppliers; our ability to successfully integrate acquired businesses or new brands; the impact of competitive products and pricing; supply constraints or difficulties; the retention and availability of key personnel; and general economic and business conditions.

We caution that the factors described herein could cause actual results to differ materially from those expressed in any forward-looking statements and that the investors should not place undue reliance on any such forward-looking statements. Further, any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events or circumstances. Consequently, no forward-looking statement can be guaranteed.

New factors emerge from time to time, and it is not possible for us to predict all such factors. Further, we cannot assess the impact of each such factor on our results of operations or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Overview

We originally incorporated in Massachusetts as Axiom First Corporation on May 22, 2003. Duane Bennett’s Northeast Nominee Trust owned 100% of Axiom First. We also created a second corporation, Axiom Second Corporation, which was also incorporated in Massachusetts on May 22, 2003. Axiom First owned, and continues to own, 100% of its subsidiary, Axiom Second Corporation. The next month, on June 12, 2003 our director Duane Bennett deeded to Axiom Second Corporation the property located at 80 Cochran Street in Chicopee, Massachusetts. In June 2004, we incorporated Axiom III, Inc., a Nevada corporation. By agreement dated June 30, 2004, Northeast Nominee Trust entered into a share exchange with Axiom III, Inc., in which the trust exchanged its 100% ownership in Axiom First for 2,500,000 shares of Axiom III, Inc., and Axiom III, Inc. assumed 100% ownership of Axiom First and its subsidiary.

Since our incorporation as Axiom First Corporation, we have engaged in the business of buying, selling, renovating, and renting real estate, primarily in the area around Chicopee, Massachusetts, which is in the western part of the state near Springfield. We have never been the subject of any bankruptcy or receivership. We have had no material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets except for the share exchange in June of 2004, by which 100% of our ownership was transferred from our Massachusetts corporation, Axiom First Corporation, to our Nevada corporation, Axiom III, Inc.

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THE BUILDING AT 80 EAST COCHRAN STREET

On June 12, 2003, we obtained from Duane Bennett its only asset to date, a 3-story apartment building in Chicopee, Massachusetts, which our board of directors had identified as an acceptable business opportunity. We paid $100 cash and assumed Mr. Bennett's obligations under two mortgages totaling $183,863 (a commercial mortgage for $160,084 and a second mortgage for $23,779) in order to obtain the property. As of September 30, 2007, the mortgages had been paid down to an aggregate of $108,943. The building is a three-story apartment building located in Chicopee, Massachusetts, near Springfield in the western part of the state. It is divided into seven rentable spaces, six of which are currently rented.

As of September 30, 2007, we had six lease agreements in place for the building. The leases are managed by Lessard Property Management, Inc. on our behalf, and the monthly amounts due under the leases, in the aggregate, total $3,450 per month. We have not reported the individual lease amounts, because they are in the names of private individuals.

Lessard Property Management has a contract with us to manage these leases, and their fee for doing so is 8% of the collected rent, or $150 per project, whichever is greater. This property management agreement was assigned to us by our director, Duane Bennett, for no additional consideration, other than as part of the process by which he deeded the property to us.

RESULTS OF OPERATIONS

Revenues (for the three and nine months ended September 30, 2007 and 2006).

Revenues increased $1,195 or 10% to $13,287 for the three months ended September 30, 2007, respectively, as compared with $12,092 for the three months ended June 30, 2006, respectively. Revenues increased $1,050 or 3% to $38,344 for the nine months ended September 30, 2007, respectively, as compared with $37,294 for the nine months ended September 30, 2006, respectively. Revenues consisted of rentals on residential rental properties. The increase in revenues was attributable to more units rented in the current periods versus the prior periods.

All sales transactions were with unrelated parties.

Cost of Sales (for the three and nine months ended September 30, 2007 and 2006).

None.

Expenses (for the three and nine months ended September 30, 2007 and 2006).

Operating expenses for the three months ended September 30, 2007 increased $16,053 or 41% to $54,933. Operating expenses for the nine months ended September 30, 2007 increased $25,562 or 39% to $90,602. The increase in expenses during this period was primarily attributable to increase in general and administrative expenses that pertained to 120,000 common shares issued during the six months ended September 30, 2007 and an additional 230,000 common shares issued during the three months ended September 30, 2007. These shares were issued for services rendered and were valued at $.10 and $.18 price per share or $12,000 and $41,400, respectively, consistent with pricing from our 2006 Form 10-KSB and the current stock price and fair value of services received at the time of issuance which approximates the stock value, respectively.

We expect increases in expenses through the year 2007 as we move toward developing our business plan and registering our common stock. In addition, we expect cash outlays for professional fees to increase to around $40,000 per year for compliance with the reporting requirements of the Securities and Exchange Commission once our registration is deemed effective.

We do not have any lease agreements for our principal office and do not currently have any employment agreements.

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Income Taxes (for the three and nine months ended September 30, 2007 and 2006).

We had no provision for income taxes for the three and nine months ended September 30, 2007 and 2006, respectively, due to our net loss.

If we incur losses, we may have a deferred tax asset. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that, some portion or all of the deferred tax asset will not be realized. Deferred tax assets and liabilities are adjusted for the effect of changes in tax laws and rates on the date of enactment. We do not currently have any net deferred tax assets.

Income/ Losses (for the three and nine months ended September 30, 2007 and 2006).

We had a net loss of $41,646, or less than $.01 per common share for the three-month period ended September 30, 2007. This compares to a net loss of $26,788, or less than $.01 per common share for the same period ended September 30, 2006. We had a net loss of $52,258, or less than $.01 per common share for the nine-month period ended September 30, 2007. This compares to a net loss of $27,746, or less than $.01 per common share for the same period ended September 30, 2006. The increases in net losses are attributable to the increase in general and administrative expenses as mentioned above.

Impact of Inflation.

We believe that inflation has had a negligible effect on operations since inception. We believe that we can offset inflationary increases in the cost of operations by increasing sales and improving operating efficiencies.

Liquidity and Capital Resources (for the nine months ended September 30, 2007 and 2006).

Cash flows provided by operations were $12,063 and $6,979 for the nine months ended September 30, 2007 and 2006, respectively. These were mainly attributable to an increase in accounts payable and non-cash depreciation charges in both periods. We also paid 120,000 and 230,000 common shares to four and five consultants who we valued at $.10 and $.18 price per share or $12,000 and $41,400 as a non-cash expenditure which is added back to our net loss to arrive at operating cash used, respectively.

Cash flows used in financing activities were $9,419 and $6,330 for the nine months ended September 30, 2007 and 2006, respectively. Cash flows used in these periods were due primarily to repayments on notes payable on our income producing rental property offset by the capital contributions in the current period and loan in the prior period from a shareholder.

Overall, we have funded our cash needs from inception through September 30, 2007 with a series of equity and debt transactions, including those with related parties as described above. If we are unable to receive additional cash from our related parties, we may need to rely on financing from outside sources through debt or equity transactions. Our related parties are under no legal obligation to provide us with capital infusions. Failure to obtain such financing could have a material adverse effect on our operations and financial condition. This could include an inability to do sufficient advertising for the homes that we sell, which would make us less competitive in the marketplace. We could also find it more difficult to enter into strategic joint venture relationships with third parties. Finally, it would most likely delay the implementation of our business plan. An alternative plan of operation in the event of a failure to obtain financing would be to continue operations as currently configured, with the result being little, if any, projected growth. Another alternative would be to enter into a joint venture with another company that has working capital available, albeit on less favorable terms than had we obtained financing, for the development of our business plan.

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We had cash on hand of only $2,672 and a working capital deficit of $16,062 as of September 30, 2007. Our current amount of cash in the bank is insufficient to fund our operations for the next twelve months. We will rely on the existence of revenue from our business, if any, and funding from outside sources; however, we have no current or projected capital reserves that will sustain our business for the next 12 months. Also, if the projected revenues fall short of needed capital we will not be able to sustain our capital needs for the next twelve months. We will then need to obtain additional capital through equity or debt financing to sustain operations for an additional year. A lack of significant revenues during the remainder of 2007 will significantly affect our cash position and make it necessary to raise additional funds through equity or debt financing. Our current level of operations would require capital of approximately $10,000 to sustain operations through year 2007 and approximately $35,000 per year thereafter. Modifications to our business plans or additional property acquisitions may require additional capital for us to operate. There can be no assurance that additional capital will be available to us when needed or available on terms favorable to us. Our approximate offering expenses of $30,000 in connection with this offering have already been paid.

On a long-term basis, liquidity depends on continuation and expansion of operations, receipt of revenues, and additional infusions of capital and debt financing. We are considering launching a local advertising campaign. Our current capital and revenues are insufficient to fund such marketing. If we choose to launch such a campaign, we will require substantially more capital. If necessary, we will raise this capital through an additional stock offering. However, there can be no assurance that we will be able to obtain additional equity or debt financing in the future, if at all. If we are unable to raise additional capital, our growth potential will be adversely affected and we will have to significantly modify our plans. For example, if we unable to raise sufficient capital to develop our business plan, we may need to:

Going concern

As shown in the accompanying financial statements, we have suffered recurring losses from operation to date. We have a net deficiency of $478,388 as of September 30, 2007. These factors raise substantial doubt about our ability to continue as a going concern.

Management's plans in regard to this matter are to raise equity capital and seek strategic relationships and alliances in order to increase revenues in an effort to generate positive cash flow. Additionally, we must continue to rely upon equity infusions from investors in order to improve liquidity and sustain operations. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

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ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKETRISK

We do not have any material risk with respect to changes in foreign currency exchange rates, commodities prices or interest rates. We do not believe that we have any other relevant market risk with respect to the categories intended to be discussed in this item of this report.

ITEM 4. CONTROLS AND PROCEDURES

We maintain disclosure controls and procedures designed to ensure that information required to be disclosed in reports filed under the Securities Exchange Act of 1934 ("Exchange Act") is recorded, processed, summarized and reported within the specified time periods. Our Chief Executive Officer and its Chief Financial Officer (collectively, the "Certifying Officers") are responsible for maintaining our disclosure controls and procedures. The controls and procedures established by us are designed to provide reasonable assurance that information required to be disclosed by the issuer in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms.

As of the end of the period covered by this report, the Certifying Officers evaluated the effectiveness of our disclosure controls and procedures. Based on the evaluation, the Certifying Officers concluded that our disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the applicable rules and forms, and that it is accumulated and communicated to our management, including the Certifying Officers, as appropriate to allow timely decisions regarding required disclosure.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

None.

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

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As of October 10, 2007 we entered into a Share Exchange Agreement (“Agreement”), between and among us, Eastern Concept Development Ltd., (“Eastern”) a corporation organized and existing under the laws of Hong Kong a Special Administrative Region of the Peoples’ Republic of China, Mr. Benny Lee, the shareholder of Eastern (“Eastern Shareholder”), Foshan Wanzhi Electronic Technology Co., Ltd. (“Foshan”), a corporation organized under the laws of the Peoples’ Republic of China, Jun Chen the representative of the shareholders of Foshan (“Foshan Shareholders”) and Duane Bennett, our Chief Executive Officer and Director ("Mr. Bennett").

Pursuant to the Agreement, we will acquire one hundred percent (100%) of all of the issued and outstanding share capital of Eastern from the Eastern Shareholder in exchange for 35,351,667 shares of our common stock in a transaction intended to qualify as a tax-free exchange pursuant to sections 351 and 368(a)(1)(B) of the Internal Revenue Code of 1986, as amended.

In furtherance of the Agreement, the respective Boards of Directors of the Registrant and Eastern, have approved the exchange, upon the terms and subject to the conditions set forth in the Agreement pursuant to which one hundred percent (100%) of the share capital of Eastern (the "Eastern Concept Share Capital”) issued and outstanding prior to the exchange, will be exchanged by the Eastern Shareholder or their designee in the aggregate for 35,351,667 shares of our common stock, $.001 par value, (the "AXIO Common Stock").

Subsequent to the share exchange, Eastern or a subsidiary of Eastern will acquire from the Foshan Shareholders, all of the share capital of Foshan for approximately $1.3 million, and Foshan shall become our indirect wholly owned subsidiary.

The closing contemplated in the Agreement (the “Closing”) shall be held at a mutually agreed upon time and place on or before October 18, 2007, or on another date to be agreed to in writing by the parties (the "Closing Date”).

At Closing, our Board of Directors shall appoint such director nominees as may be designated by the Eastern Shareholder to fill vacancies on the Board of Directors of the Company, and, thereafter, our current directors shall resign. In addition, at closing, all of our officers shall tender their resignations to the Board of Directors, and our new officers shall be appointed by the newly appointed Board of Directors. All such director and officer resignations shall be in compliance with the Securities Exchange Act of 1934, as amended, and pursuant to a previously filed Information Statement on Schedule 14F-1 filed by the Company.

The Eastern Shareholder shall also pay an amount equal to $262,500 as additional consideration to North East Nominee Trust. The North East Nominee Trust is our majority shareholder, and Mr. Bennett is the trustee. His children are beneficiaries of the North East Nominee Trust.

It is important to note that Mr. Bennett had no pre-existing material relationship of any kind with Eastern, Foshan or the Eastern Shareholder or Foshan Shareholders prior to the Agreement described herein.

We have agreed to use our best efforts to insure the conditions under the Agreement will be satisfied as promptly as practicable so that the Closing conditions under Agreement will occur and a change of control will happen as soon as possible.

Pursuant to the minutes of our Board meeting held on October 9, 2007, our Board of Directors accepted the resignation of Mr. Lawrence Nault, our President, and Mr. Karl Kapinos as our Secretary. The Board appointed Mr. Duane Bennett as our Chief Executive Officer, effective as of October 9, 2007. Mr. Bennett is also our sole director. Pursuant to another minutes of our Board meeting held on October 18, 2007, Mr Duane Bennett resigned as our Chief Executive Officer and appointed Mr. Benny Lee to replace him, effective as of October 18, 2007.

Item 6. Exhibits and Reports on Form 8-K

31.1 CEO Certification Pursuant to Section 302
31.2 CFO Certification Pursuant to Section 302 (included in Exhibit 31.1)
32.1 CEO Certification Pursuant to Section 906
32.2 CFO Certification Pursuant to Section 906 (included in Exhibit 32.1)

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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.

AXIOM III, INC.
(Registrant)

Date: October 29, 2007 By: /s/ Benny Lee

Benny Lee
President, Chief Executive Officer,
Chief Financial Officer, Controller