Flux Power Holdings, Inc.

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

FORM 10-K

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

Commission File
Number 0-25909

LONE PINE HOLDINGS, INC.
(Name of small business issuer in its charter)

Nevada	86-0931332
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

c/o Sanders Ortoli Vaughn Flam Rosenstadt LLP
501 Madison Avenue
New York, NY 10022
(Address of principal executive offices, zip code)

Issuer's telephone number: 212-588-0022

Securities registered under Section 12(b) of the Exchange Act:

Title of Each Class	Name of Each Exchange on Which Registered
NONE	NONE

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, $0.001 par value
(Title of Class)

Indicate by check mark if the registrant is a well known seasoned issuer as defined in Rule 405 of the Securities Act:
Yes [ ] or No [X]

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act:
Yes [ ] or No [X]

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] or No [ ]**

Indicate by check mark if disclosure of delinquent filers pursuant to item 405 of regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K **[X].**

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:

Large accelerated filer [ ] Accelerated filer [ ] Non-accelerated filer [ ] Smaller Reporting Company [X]

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

Yes [X] or No [ ]

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and ask price of such common equity as of the last business day of the registrants most recently completed second fiscal quarter: $56,702.

Indicate the number of shares outstanding of each of the Company's classes of common stock, as of April 5, 2011. Common stock, $.001 par value: 2,577,371.

PART I

ITEM 1. DESCRIPTION OF BUSINESS

Lone Pine Holdings, Inc. (formerly Australian Forest Industries) ("the Company"), through its wholly owned subsidiary Integrated Forest Products Pty Ltd ("Integrated"), previously operated a saw mill in Australia which cut pine timber into building products to supply the commercial and residential industry along the eastern coast of Australia. In July 2007, Integrated went into receivership in Australia and, as a result, discontinued its operations. However, the Company has not been involved in any bankruptcy, receivership or similar proceeding.

On September 1, 2006, Integrated, owned by the Timbermans Group Pty Ltd ("Timbermans"), entered into a share exchange agreement with the Company and issued 240,000,000 shares of its common stock to acquire Integrated. In connection with the share exchange agreement, Integrated became a wholly owned subsidiary of the Company and Integrated's officers and directors became the officers and directors of the Company. Prior to the merger, the Company was a non-operating "shell" corporation.

As shown in the accompanying consolidated financial statements, the Company had a net loss from continuing operations of $49,977 in 2010. Management dissolved the business and liquidated all of its liabilities. It spun out the bankrupt subsidiary and is looking for a merger candidate for the public shell. At the time of the spin out, the Company subsidiary was in bankruptcy under Australian laws.

HISTORY

We were originally organized by the filing of Articles of Incorporation with the Secretary of State of the State of Nevada on September 21, 1998 under the name Oleramma, Inc. The Articles of Incorporation authorized the issuance of one hundred five million (105,000,000) shares, consisting of one hundred million (100,000,000) shares of Common Stock at par value of $0.001 per share and five million (5,000,000) shares of Preferred Stock at par value of $0.001.

On April 28, 1999, we changed our name to BuckTV.Com, Inc. on the basis that the Company would market consumer products through an interactive web site. We again changed our name in November 2002 to Multi-Tech International, Corp.

On September 1, 2004, we entered into a Share Exchange Agreement with Timbermans Group Pty Ltd, an Australian corporation and its wholly-owned subsidiary at the time Integrated Forest Products Pty Ltd, an Australian corporation as well (“Share Exchange Agreement” and “Share Exchange”, respectively). Pursuant to such Share Exchange Agreement, we:

- completed a 200-1 reverse stock split of our common stock,
- increased our authorized number of shares from 100,000,000 to 300,000,000,
- changed our name from Multi-Tech International, Inc. to Australian Forest Industries,
- appointed Messrs. Michael Timms, Norman Backman, Colin Baird, Antony Esplin and Roger Timms to the board of directors and
- issued 257,000,000 shares of our common stock as a result of the Share Exchange Agreement.

Thus, upon completion of the Share Exchange, Integrated Forest Products Pty Ltd (“IFP”) became our wholly-owned subsidiary.

On July 31, 2007, PricewaterhouseCoopers Australia was appointed Receivers and Managers of both Integrated and Timbermans. On this same date, Deloitte was appointed Liquidator of Timbermans. Romanis Cant was appointed Liquidator of Integrated on October 18, 2007.

Business operations of Integrated were continued until November 30, 2007 when all the assets of Integrated were offered for sale as a going concern. No offers capable of acceptance by the Receivers were submitted. As a result, the Receivers entered into contracts to sell the land, plant and equipment of IFP as individual assets.

Timbermans owned two major assets, a rural property and shares of our common stock. The rural property was sold by auction on March 14, 2008. Timbermans entered into a contract to sell its land and buildings for $9,556,357 and all of its manufacturing equipment for $964,403.

On July 31, 2007, both Timbermans Group and Integrated Forest Products were put into Administration, the Australian equivalent of receivership, and PricewaterhouseCoopers Australia was appointed each of their Receiver and Manager. In connection with the Administration, the Receiver formed a new Australian wholly owned subsidiary, Australian Forest Industries, LTD., and exchanged all of the shares of Integrated Forest Products for Australian Forest Industries, LTD. shares. On October 15, 2008, the Board of Directors of Australian Forest Industries approved the transfer of all the outstanding shares of Australian Forest Industries, LTD. to the principal shareholders and Directors, who are also the shareholders of Timbermans Group. As a result, the loan to the Timbermans Group was removed from our books and there is currently no principal or interest due from us to Timbermans Group or any other related party.

Our management is looking for a merger candidate for the public shell. To make us a more attractive merger candidate, effective January 29, 2010, we:

- amended our Articles of Incorporation to change ourname from “Australian Forest Industries” to “Lone Pine Holdings, Inc.” Our management believes that the name change will disassociate us with our former business of operating a saw mill in Australia.

- amended our Articles of Incorporation to decrease the number of authorized shares of capital stock from 305,000,000 to 150,000,000. Prior to the amendment, the Articles of Incorporation authorized 300,000,000 shares of common stock, and after the amendment, the Articles of Incorporation authorize 145,000,000 shares of common stock. The Articles of Incorporation prior to the amendment and after the amendment both authorize 5,000,000 shares of preferred stock.

- enacted a reverse-stock split so that for every one hundred shares of our common stock outstanding on the record date, shareholders received one share of common stock (the *"Reverse Stock Split"*). Any fractional share of our common stock that would have existed as a result of the Reverse Stock Split was rounded up to a whole share. Every one hundred shares of common stock issued and outstanding immediately prior to the record date were reclassified as, and changed into, one share of common stock. Coupled with the decrease in our authorized share capital, the Reverse Stock Split increased the number of authorized and unissued shares of common stock from 14.1% prior to the amendment to 98.2% after the amendment.

- appointed William S. Rosenstadt as the sole director, our Chief Executive Officer and our Chief Financial Officer upon the simultaneous resignation of the then existing directors and officers.

ITEM 1A. RISK FACTORS

As a smaller reporting company, we are not required to provide this information.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 2. PROPERTIES

We do not have any real property or lease any real property. To the extent that we have any office space, it has been provided to us free of charge by our Chief Executive Officer, but there is no agreement for its continued use.

ITEM 3. LEGAL PROCEEDINGS

None.

ITEM 4. (REMOVED AND RESERVED)

PART II

ITEM 5. MARKET FOR REGISTRANT’S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Our Common Stock is traded on the OTC-Bulletin Board under the symbol LNPI. The following sets forth the range of the closing bid prices for our Common Stock for the period January 1, 2009 through March 31, 2011. Such prices represent inter-dealer quotations, do not represent actual transactions, and do not include retail mark-ups, mark-downs or commissions. Such prices were determined from information provided by a majority of the market makers for our Common Stock.

	High Close	Low Close
2011		
First Quarter	$ 0.25	$ 0.25
2010		
Fourth Quarter	$ 0.25	$ 0.25
Third Quarter	$ 0.25	$ 0.25
Second Quarter	$ 0.25	$ 0.25
First Quarter	$ 0.25	$ 0.25
2009		
Fourth Quarter	$ 0.25	$ 0.25
Third Quarter	$ 0.25	$ 0.15
Second Quarter	$ 0.15	$ 0.15
First Quarter	$ 5.00	$ 0.15

The approximate number of holders of our Common Stock as of April 11, 2011 was 1,350.

No cash dividends were declared by us during the fiscal years ended December 31, 2009 or December 31, 2010 or from January 1, 2011 to April 11, 2011.

ITEM 6. SELECTED FINANCIAL DATA

As a smaller reporting company, we are not required to provide this information.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

It should be noted that this Management's Discussion and Analysis of Financial Condition and Results of Operations may contain "forward-looking statements". The terms "believe", "anticipate", "intend", "goal", "expect", and similar expressions may identify forward-looking statements. These forward-looking statements represent our current expectations or beliefs concerning future events. The matters covered by these statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those set forth in the forward-looking statements, including our dependence on weather-related factors, introduction and customer acceptance of new products, the impact of competition and price erosion, as well as supply and manufacturing restraints and other risks and uncertainties. The foregoing list should not be construed as exhaustive, and we disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statements, or to reflect the occurrence of anticipated or unanticipated events. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as a representation that the strategy, objectives or other plans of ours will be achieved. We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made.

Our former subsidiaries Integrated and Timbermans went into administration in Australia (in the U.S. this is tantamount to a Chapter 11 Bankruptcy). On July 31, 2007, Price Waterhouse Coopers LLP was appointed Receivers and Managers of both Integrated and Timbermans. Also on this same date, Deloitte was appointed Liquidator of Timbermans. Romanis Cant was appointed Liquidator of Integrated on October 18, 2007. The business operations of Integrated were continued until November 30, 2007 when all of the assets of Integrated were offered for sale as a going concern.

In connection with the receivership, the receiver formed a new Australian wholly owned subsidiary, Australian Forest Industries, LTD., and exchanged all of the shares of Integrated for Australian Forest Industries, LTD. shares. On October 15, 2008, the our Board of Directors approved the transfer of all the outstanding shares of Australian Forest Industries, LTD. to the principal shareholders and Directors, personally. Subsequent to the spin out, we became a non-operating shell company.

As shown in the accompanying consolidated financial statements, we have incurred a net loss from continuing operations of $49,977 in 2010. Because of the dissolution of the business and the liquidation of all liabilities, our current business objective for the next 12 months is to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly held corporation. We will not restrict our potential candidate target companies to any specific business, industry or geographical location and, thus, may acquire any type of business.

We do not currently engage in any business activities that provide us with positive cash flows. As such, the costs of investigating and analyzing business combinations for the next approximately 12 months and beyond will be paid through funds from financing to be obtained.

During the next 12, months we anticipate incurring costs related to filing of Exchange Act reports and costs relating to consummating an acquisition.

We believe we will be able to meet these costs with amounts to be loaned to or invested in us by our stockholders or other investors.

We may consider a business which has recently commenced operations, is a developing company in need of additional funds for expansion into new products or markets, is seeking to develop a new product or service, or is an established business which may be experiencing financial or operating difficulties and is in need of additional capital. In the alternative, a business combination may involve the acquisition of, or merger with, a company which does not need substantial additional capital, but which desires to establish a public trading market for its shares, while avoiding, among other things, the time delays, significant expense, and loss of voting control which may occur in a public offering.

Any target business that is selected may be a financially unstable company or an entity in its early stages of development or growth, including entities without established records of sales or earnings. In that event, we will be subject to numerous risks inherent in the business and operations of financially unstable and early stage or potential emerging growth companies. In addition, we may effect a business combination with an entity in an industry characterized by a high level of risk, and, although our management will endeavor to evaluate the risks inherent in a particular target business, there can be no assurance that we will properly ascertain or assess all significant risks.

RESULTS OF OPERATIONS

Losses associated with continuing operations for the twelve-month period ended December 31, 2010 aggregated $49,977, primarily professional fees as compared to $36,975 for the twelve-month period ended December 31, 2009. As a result, we realized a net operating loss from continuing operations of $49,977 or $(0.02) per share.

We had no revenues from continuing operations in our fiscal years ended December 31, 2010 and 2009. There was no income from discontinued operations in the fiscal year ended December 31, 2010.

There were no losses associated with continuing operations or discontinued operations for the twelve-month period ended December 31, 2010.

LIQUIDITY AND CAPITAL RESOURCES

On December 31 2009, we had no assets. On December 31, 2010 we had $1,026.

We had total liabilities of $87,978 and $36,975 in 2010 and 2009, respectively.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Our discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates, including those related to bad debts, income taxes and contingencies and litigation. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

As a smaller reporting company, we are not required to provide this information.

ITEM 8. FINANCIAL STATEMENTS

LONE PINE HOLDINGS, INC.

(FORMERLY AUSTRALIAN FOREST INDUSTRIES, INC. AND SUBSIDIARY)

FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

LONE PINE HOLDINGS, INC.

(FORMERLY AUSTRALIAN FOREST INDUSTRIES, INC. AND SUBSIDIARY)

INDEX TO FINANCIAL STATEMENTS

FRIEDMAN LLP
ACCOUNTANTS AND ADVISORS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders
Lone Pine Holdings, Inc.

We have audited the accompanying balance sheets of Lone Pine Holdings, Inc. (the "Company") as of December 31, 2010 and 2009, and the related statements of operations, stockholders' deficit, and cash flows for each of the two years in the period ended December 31, 2010. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards established by the Public Company Accounting Oversight Board (United States of America). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2010 and 2009, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2010, in conformity with U.S. generally accepted accounting principles.

The accompanying financial statements have been prepared assuming that Loan Pine Holdings, Inc. will continue as a going concern. As more fully described in Note 1, the Company has incurred substantial accumulated deficits and operating losses and will require additional financing in 2011 to meet its obligations. These issues lead to substantial doubt about the Company's ability to continue as a going concern. Management's plans in regards to these matters are also discussed in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/Friedman LLP
East Hanover, New Jersey
April 14, 2011

LONE PINE HOLDINGS, INC.
(FORMERLY AUSTRALIAN FOREST INDUSTRIES, INC. AND SUBSIDIARY)
BALANCE SHEETS
DECEMBER 31, 2010 AND 2009

ASSETS

	2010	2009
CURRENT ASSETS		
Cash and cash equivalents	$ 1,026	$ -
TOTAL ASSETS	$ 1,026	$ -

LIABILITIES AND STOCKHOLDERS' (DEFICIT)

	2010	2009
CURRENT LIABILITIES		
Loan Payable, Principal Shareholder	$ 40,475	$ 7,475
Accrued expenses	47,503	29,500
TOTAL CURRENT LIABILITIES	87,978	36,975
STOCKHOLDERS' (DEFICIT)		
Preferred stock, par value $0.001, 5,000,000 shares authorized, none issued and outstanding	-	-
Common stock, par value $0.001, 145,000,000 shares authorized, 2,577,371 issued and outstanding at December 31, 2010 and December 31, 2009, respectively	2,577	2,577
Additional paid-in capital	4,915,774	4,915,774
Accumulated deficit	(5,005,303)	(4,955,326)
Total Stockholders' (Deficit)	(86,952)	(36,975)
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIT)	$ 1,026	$ -

LONE PINE HOLDINGS, INC.
(FORMERLY AUSTRALIAN FOREST INDUSTRIES, INC. AND SUBSIDIARY)
STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010	2009
REVENUE	$ -	$ -
OPERATING EXPENSES		
General and administrative expenses	49,977	36,975
Total operating expenses	49,977	36,975
NET LOSS APPLICABLE TO COMMON SHARES	(49,977)	(36,975)
NET LOSS PER BASIC AND DILUTED SHARES	$ (0.02)	$ (0.01)
WEIGHTED AVERAGE OF COMMON SHARES OUTSTANDING BASIC AND DILUTED	2,577,371	2,577,371

LONE PINE HOLDINGS, INC.
(FORMERLY AUSTRALIAN FOREST INDUSTRIES, INC. AND SUBSIDIARY)
STATEMENTS OF CHANGES IN STOCKHOLDERS' (DEFICIT)
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	Preferred Stock Series A		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total
	Shares	Amount	Shares	Amount				
Balance, January 1, 2009	-	-	2,576,068	2,576	4,828,241	(4,918,351)	-	(87,534)
Reverse Stock Split were rounded up to a whole share			1,303	1	(1)			-
Forgiveness of accrued expenses at December 31, 2008 by principal shareholder					87,534			87,534
Net (Loss) for the year ended December 31, 2009	-	-	-	-	-	(36,975)	-	(36,975)
Balance, December 31, 2009	-	-	2,577,371	2,577	4,915,774	(4,955,326)	-	(36,975)
Net (Loss) for the year ended December 31, 2010	-	-	-	-	-	(49,977)		(49,977)
Balance, December 31, 2010	-	$ -	2,577,371	$ 2,577	$ 4,915,774	$ (5,005,303)	$ -	$ (86,952)

LONE PINE HOLDINGS, INC.
(FORMERLY AUSTRALIAN FOREST INDUSTRIES, INC. AND SUBSIDIARY)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (loss)	$ (49,977)	$ (36,975)
Adjustments to reconcile net loss to cash used in operating activities:		
Increase in accrued expenses	18,003	29,500
Cash used in operating activities- continuing operations	(31,974)	(7,475)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from principal shareholder	33,000	7,475
Net cash provided by financing activities	33,000	7,475
NET INCREASE (DECREASE) IN CASH	$ 1,026	$ -
CASH BEGINNING OF YEAR	-	-
CASH END OF YEAR	$ 1,026	$ -
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
CASH PAID DURING THE YEAR FOR:		
Interest expense	$ -	$ -
Income taxes paid	$ -	$ -
Forgiveness of accrued expenses at December 31, 2008 by principal shareholder	$ -	$ 87,534

NOTE 1 - BASIS OF PRESENTATION AND NATURE OF BUSINESS

Nature of Business

Lone Pine Holdings, Inc. ("the Company"), through its former wholly owned subsidiary Integrated Forest Products Pty Ltd ("Integrated"), previously operated a saw mill in Australia which cut pine timber into building products to supply the commercial and residential industry along the eastern coast of Australia. In July 2007, its wholly owned subsidiary in Australia was put into receivership and has formerly discontinued its operations. In connection with the receivership, the receiver formed a new Australian wholly owned subsidiary, Australian Forest Industries, LTD., and exchanged all of the shares of Integrated for Australian Forest Industries, LTD. shares. On October 15, 2008, the board of Directors of the Company approved the transfer of all the outstanding shares of Australian Forest Industries, LTD., its operating subsidiary that had been placed in receivership, to the principal shareholders and Directors, personally. Subsequent to the spin out, the Company became a non-operating shell company. As the Company does not currently engage in any business activities, it is looking for a suitable candidate for acquisition or merger that does not need substantial additional capital, but which desires to establish a public trading market for its shares, while avoiding, among other things, the time delays, significant expense, and loss of voting control which may occur in a public offering.

Going Concern

As shown in the accompanying financial statements, the Company incurred a loss of $49,977 in 2010 and $36,975 in 2009 and had an accumulated deficit of $5,005,303 and $4,955,326 at December 31, 2010 and 2009, respectively. Management is currently looking for a merger candidate for the public shell. Our short term liquidity needs are principally related to our operating expenses. It is expected that this will get funded by our principal stockholder. The accompanying financial statements have been prepared assuming that the Company will continue as a going concern and do not include any adjustments as a result of this uncertainty.

NOTE 2 – REVERSE STOCK SPLIT/ CHANGE OF NAME

Effective January 29, 2009, the Company amended its Articles of Incorporation to decrease the number of authorized shares of capital stock from 305,000,000 to 150,000,000. Prior to the amendment, the Company's Articles of Incorporation authorized 5,000,000 shares of preferred stock and 300,000,000 shares of common stock, and after the amendment, the Company's Articles of Incorporation authorize 5,000,000 shares of preferred stock and 145,000,000 shares of common stock.

On January 29, 2009, the Company also changed its name from "Australian Forest Industries" to "Lone Pine Holdings, Inc." The Company's management believes that the name change will disassociate the Company with its former business of operating a saw mill in Australia.

On January 29, 2009, the Company enacted a reverse-stock split so that for every one hundred shares of our common stock outstanding on the record date, the Company's shareholders received one share of our common stock (the *"Reverse Stock Split"*). Any fractional share of the Company's common stock that would have existed as a result of the Reverse Stock Split was rounded up to a whole share. Every one hundred shares of common stock issued and outstanding immediately prior to the record date was reclassified as, and changed into, one share of common stock.

The principal effect of the Reverse Stock Split was to decrease the number of outstanding shares of common stock. At the time of the record date, the Company had 257,600,680 shares outstanding, which number was reduced to 2,577,371 as a result of the Reverse Stock Split. All share and per share amounts have been retrospectively restated to give effect to the Reverse Stock Split in the accompanying financial statements.

NOTE 3 –CHANGE OF CONTROL

Baytree Capital Associates LLC ("Baytree") has obtained a controlling interest in the Company's common shares pursuant to a Stock Purchase Agreement that it entered into with each of the Company's prior directors (Michael Timms, Roger Timms, Colin Baird and Tony Esplin), their affiliate and their immediate family members. One of the selling shareholders under the Stock Purchase Agreement was Timbermans Group, which owned approximately 54.3% of the Company's share capital and was affiliated with each of the Company's aforementioned directors. Although Timbermans Group was owned by these directors, it was placed into a form of receivership under Australian law, and the contractual decision to enter into the contract for the sale of shares was made by its Receiver, PricewaterhouseCoopers, rather than the shareholders.

Under the Stock Purchase Agreement, Baytree purchased 2,385,000 shares of the Company's common stock (238,500,000 million shares of common stock prior to the reverse stock-split described above) in exchange for $448,125. As a condition to the sale under the Stock Purchase Agreement, the Company's directors and officers needed to resign, and Baytree arranged with those directors and officers to have William S. Rosenstadt appointed as sole director and executive officer.

NOTE 4 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

For the purposes of the consolidated statements of cash flow, the Company considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Net Loss Per Common Share

Basic earnings per share is computed using the weighted average number of common shares outstanding during the period. It also assumes that outstanding common shares were increased by shares issuable upon exercise of those stock options and warrants for which the market price exceeds exercise price, less shares which we could have purchased with related proceeds. There are no diluting financial instruments as of December 31, 2010 and 2009.

Fair Values of Financial Instruments

The Company uses financial instruments in the normal course of business. The carrying values of cash, accrued expenses and amounts due to principle stockholder approximate their fair value due to the short-term maturities of these liabilities.

Income Taxes

The Company has adopted the provisions of Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 740, Accounting for Income Taxes. The Company accounts for income taxes pursuant to the provisions of the ASC 740, Accounting for Income Taxes, which requires an asset and liability approach to calculating deferred income taxes. The asset and liability approach requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of temporary differences between the carrying amounts and the tax basis of assets and liabilities.

NOTE 5 – RELATED PARTY TRANSACTIONS

During the year ended December 31, 2010 and December 31, 2009, respectively, the Company received advances from the principal shareholder in the amount of $33,000 and $7,475 to pay professional fees other than legal fees. The legal fees for the year ended December 31, 2010 were $21,938; they were incurred by Sanders Ortoli Vaughn-Flam Rosenstadt LLP of whom William Rosenstadt, President and CEO of The Company, is a partner. The amounts due to the related party are unsecured and non-interest bearing with no set terms of repayment.

NOTE 6 - INCOME TAXES

Due to the uncertainty of utilizing the approximate $551,977 and $502,000 in net operating losses, for the periods ended December 31, 2010 and December 31, 2009, respectively, and recognizing the deferred tax assets, an offsetting valuation allowance has been established.

Federal, state and local income tax returns for years prior to 2007 are no longer subject to examination by tax authorities.

The net deferred tax assets in the accompanying balance sheets include the following components at December 31, 2010 and 2009:

NOTE 7 – STOCKHOLDERS' DEFICIT

During the year ended December 31, 2009, $87,534 in accrued expenses were forgiven by a principal shareholder of the Company on behalf of the Company. These amounts were recorded as a capital contribution. There were 1,303 fractional shares of the Company's common stock that existed as a result of the Reverse Stock Split were rounded up to a whole share

NOTE 8 – SUBSEQUENT EVENT

On March 18, 2011, Heriot Holdings Limited loaned the Company $30,000 (the "Principal Amount") pursuant to a convertible promissory note at a rate of 10% per annum, until the Principal Amount is repaid. If the Principal Amount is not repaid by March 18, 2012, the date of maturity, the then-outstanding Principal Amount and any interest accrued thereon shall be converted into shares of the Company's common stock at a price of $0.10.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On March 31, 2010, Meyler & Company, LLC ("Meyler") was dismissed as our independent registered public accounting firm. Our Board of Directors approved such dismissal on March 31, 2010. Meyler's reports on our financial statements for the years ended December 31, 2008 and 2007 did not contain an adverse opinion or a disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles, except for a qualification expressing uncertainty about our ability to continue as a going concern.

During the years ended December 31, 2009 and 2008 and through March 31, 2010, there were no disagreements on any matter of accounting principles or practices, financial statement disclosures, or auditing scope or procedures, which disagreements if not resolved to their satisfaction would have caused them to make reference in connection with Meyler's opinion to the subject matter of the disagreement.

On March 31, 2010, the Board appointed Friedman LLP ("Friedman") as our new independent registered public accounting firm. The decision to engage Friedman was approved by our Board of Directors on March 31, 2010.

Prior to March 31, 2010, we did not consult with Friedman regarding (1) the application of accounting principles to a specified transactions, (2) the type of audit opinion that might be rendered on our financial statements, (3) written or oral advice was provided that would be an important factor considered by us in reaching a decision as to an accounting, auditing or financial reporting issues, or (4) any matter that was the subject of a disagreement

ITEM 9A(T). DISCLOSURE CONTROLS AND PROCEDURES

Responsibility For Financial Information — Management is responsible for the preparation, accuracy, integrity and objectivity of the Consolidated Financial Statements and the other financial information included in this report. Such information has been prepared in conformity with accounting principles generally accepted in the United States of America and accordingly, includes certain amounts that represent management's best estimates and judgments. Actual amounts could differ from those estimates.

Responsibility for Internal Controls — Management is also responsible for establishing and maintaining adequate internal controls over financial reporting. These internal controls consist of policies and procedures that are designed to assess and monitor the effectiveness of the control environment including: risk identification, governance structure, delegations of authority, information flow, communications and control activities. While no system of internal controls can ensure elimination of all errors and irregularities, Lone Pine's internal controls, which are reviewed and modified in response to changing conditions, have been designed to provide reasonable assurance that assets are safeguarded, policies and procedures are followed, transactions are properly executed and reported, and appropriate disclosures are made. The concept of reasonable assurance is based on the recognition that there are limitations in all systems of internal control and that the costs of such systems should be balanced with their benefits.

Report On Internal Control Over Financial Reporting — Management has evaluated our internal control over financial reporting as of December 31, 2010. This evaluation was based on criteria for effective internal control over financial reporting set forth in *Internal Control — Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management has concluded that our internal control over financial reporting is effective as of December 31, 2010. This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit us to provide only management's report in this annual report.

Report On Disclosure Controls And Procedures — As of December 31, 2010, management carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rule 13a-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based upon that evaluation, management concluded that our disclosure controls and procedures are effective in ensuring that information required to be disclosed in our periodic filings under the Exchange Act is accumulated and communicated to us to allow timely decisions regarding required disclosures, and such information is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

ITEM 9B. OTHER INFORMATION

Baytree Capital Associates LLC (“Baytree”) has obtained a controlling interest in our common shares pursuant to a Stock Purchase Agreement that it entered into with each of our recent directors (Michael Timms, Roger Timms, Colin Baird and Tony Esplin), their affiliate and their immediate family members. One of the selling shareholders under the Stock Purchase Agreement is Timbermans Group, which owned approximately 54.3% of our share capital and is an affiliate of each of our recent directors. Although Timbermans Group is owned by our recent directors, it has been placed into a form of receivership under Australian law, and the contractual decision to enter into the contract for the sale of shares was made by its Receiver, PricewaterhouseCoopers, rather than its shareholders.

Under the Stock Purchase Agreement, Baytree purchased 2,385,000 shares of our common stock, or 91.2% of our outstanding shares of common stock, in exchange for $448,125. We are not aware of Baytree entering into a loan to obtain the funds used in the purchase of the control shares. As a condition to the sale under the Stock Purchase Agreement, our directors and officers needed to resign, and Baytree arranged with those directors and officers to have William S. Rosenstadt appointed as our sole director and executive officer.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

OFFICERS AND DIRECTORS

We have 1 executive officer who also serves as our sole member of the board of directors. Our directors are elected at each annual meeting of shareholders. The following individual is our sole officer and director:

Name	Age	Position
William S. Rosenstadt	42	Chief Executive Officer, Chief Financial Officer, Director

The following is a biographical summary of our sole director and officer:

William Rosenstadt

Mr. William Rosenstadt became our Chief Executive in February of 2010. He has been a member of Sanders Ortoli Vaughn-Flam Rosenstadt LLP, our outside counsel, since June 2007. Prior thereto, Mr. Rosenstadt was a member of Rubin, Bailin, Ortoli LLP from January 2004 to June 2007 and an associate at Spitzer Feldman, LLP from 2001 through December 2003. Mr. Rosenstadt received his B.A. from Syracuse University in 1990 and a J.D. from the Benjamin N. Cardozo School of Law in 1995.

Director Positions in Other Public Companies

Our sole director holds no directorship in a company with a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934 or subject to the requirements of Section 15(d) of such Act. Our director holds no directorship in a company registered as an investment company under the Investment Company Act of 1940.

Code of Conduct

We do not have an Audit or Strategy committee. Neither do we have a standing nominating committee or any committee performing a similar function. For the above reasons, we have not adopted a code of ethics.

**COMPLIANCE WITH SECTION 16(a) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Section 16(a) of the Securities Exchange Act of 1934 requires executive officers and directors who beneficially own more than ten percent (10%) of our Common Stock to file initial reports of ownership and reports of changes of ownership with the Securities and Exchange Commission. Executive officers, directors and greater than ten percent (10%) beneficial owners are required by Commission regulations to furnish us with copies of all Section 16(a) forms they file.

The information required to be compliant with Section 16(a) is found herein. However, at the present time the required individuals have not filed the appropriate Section 16(a) forms although it has been represented to us that such are being prepared and will be filed shortly after the filing of this annual report.

ITEM 11. EXECUTIVE COMPENSATION

Except as set out below, we have not paid in either of 2010 or 2009 any annual or long-term compensation through the latest practicable date to the Chief Executive Officer of the Company and sole director of the Company or to any executive officers of the Company or directors of the Company who held such positions during 2010.

Employment Contracts

There are no employment agreements with our executive officer at this time.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

Security Ownership of Certain Beneficial Owners

The following table sets forth information regarding the beneficial ownership of the shares of the Common Stock (the only class of shares previously issued by us) at April 11, 2011 by (i) each person known by us to be the beneficial owner of more than five percent (5%) of our outstanding shares of Common Stock, (ii) each of our directors, (iii) our executive officers, and (iv) by all directors and executive officers of the Company as a group. Each person named in the table, has sole voting and investment power with respect to all shares shown as beneficially owned by such person and can be contacted at our address.

Title of Class	Name of Beneficial Owner	Shares of Common Stock	Percent of Class
Common	Baytree Capital Associates LLC	2,385,000	91.2%
Common	William S. Rosenstadt	0	0%
Directors and Officers as a group		0	0%

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

The legal fees for the year ended December 31, 2010 were $21,938, which were incurred by Sanders Ortoli Vaughn-Flam Rosenstadt LLP of whom William Rosenstadt, President and CEO of The Company, is a partner. The amounts due to the related party are unsecured and non-interest bearing with no set terms of repayment.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

	Year Ended December 31, 2010	Year Ended December 31, 2009	
	Friedman	Meyler	Friedman
Audit Fees	$ 15,000	$ 6,750	$ 7,500
Audit Related Fees	$ 0	$ 0	$ 0
Tax Fees	$ 0	$ 0	$ 0
All Other Fees	$ 0	$ 0	$ 0
	$ 15,000	$ 6,750	$ 7,500

Audit Fees

Audit fees are the aggregate fees billed for professional services rendered by our independent auditors for the audit of our annual financial statements, the review of the financial statements included in each of our quarterly reports and services provided in connection with statutory and regulatory filings or engagements.

Audit Related Fees

Audit related fees are the aggregate fees billed by our independent auditors for assurance and related services that are reasonably related to the performance of the audit or review of our financial statements and are not described in the preceding category.

Tax Fees

Tax fees are billed by our independent auditors for tax compliance, tax advice and tax planning.

All Other Fees

All other fees include fees billed by our independent auditors for products or services other than as described in the immediately preceding three categories.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

Exhibit Number Exhibit Description

31.1 Certification of Principal Executive Officer and Acting Principal Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1 Certification of Principal Executive Officer and Acting Principal Accounting Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Lone Pine Holdings, Inc.

/s/ William S. Rosenstadt
Name: William S. Rosenstadt
Title: Chief Executive Officer, Acting Principal Accounting Officer and Director
Date: April 14, 2011

EXHIBIT 31.1 – CERTIFICATION

Certification of Chief Executive Officer and Acting Principal Accounting Officer

I, William S. Rosenstadt, certify that:

1. I have reviewed this annual report on Form 10-K of Lone Pine Holdings, Inc.;

2. Based on my knowledge, this annual 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15e) and internal control over financial reporting (as defined in Exchange Act Rules 13a – 15f and 15d – 15f) for the registrant 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 registrant, 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) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant'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

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's fourth fiscal quarter that has materially affected, or is reasonable likely to materially affect, the registrant's internal control over financial reporting; and

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

   a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant'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 registrant's internal controls over financial reporting.

Date: April 14, 2011
/s/ William S. Rosenstadt
William S. Rosenstadt
Chief Executive Officer,
Acting Principal Accounting Officer, and
Chief Financial Officer

EXHIBIT 32.1 – SECTION 1350 CERTIFICATIONS

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

I, William S. Rosenstadt , Chief Executive Officer and Acting Principal Accounting Officer of Lone Pine Holdings, Inc. (the “Company”), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that:

(1) the Annual Report on Form 10-K of the Company for the year ended December 31, 2010 (the “Report”) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (15 U.S.C. 78m or 78o(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 14, 2011
/s/ William S. Rosenstadt
William S. Rosenstadt
Chief Executive Officer,
Acting Principal Accounting Officer, and
Chief Financial Officer