SECURITIES & EXCHANGE COMMISSION EDGAR FILING

PREMIER HOLDING CORP.

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2015

OR

o **TRANSITION REPORT UNDER SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ___________ to _____________

PREMIER HOLDING CORPORATION

(Exact name of registrant as specified in its charter)

Nevada	000-53824	88-0344135
(State or other jurisdiction of incorporation or organization)	(Commission file no.)	(I.R.S. Employee Identification No.)

1382 Valencia, Unit F, Tustin, CA 92780
(Address of principal executive offices) (Zip Code)

949-260-8070
(Registrant's telephone number, including area code)

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, as amended (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 o

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes x No ¨

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

Large accelerated filer o	Accelerated filer o
Non-accelerated filer o (Do not check if a smaller reporting company)	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 o No x

The number of shares of Common Stock of the registrant outstanding as of August 15, 2015 was 189,218,861.

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

PREMIER HOLDING CORPORATION
Condensed Consolidated Balance Sheets

Assets	June 30, 2015 (Unaudited)	December 31, 2014
Current Assets		
Cash	$ 779,996	$ 673,092
Accounts receivable	516,630	299,268
Prepaid expenses	15,631	21,623
Total Current Assets	1,312,257	993,983
Other Assets		
Equipment, net	84,046	21,729
Goodwill	4,000,000	4,000,000
Assets of discontinued operations	–	1,876,694
Total Assets	$ 5,396,303	$ 6,892,406
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable and accrued liabilities	$ 411,208	$ 738,214
Related party payable	164,838	202,233
Convertible note, net	2,026,774	909,500
Contingent liability – LP&L acquisition	–	692,500
Notes payable	59,663	445,500
Current liabilities of discontinued operations	–	2,342,619
Total Liabilities	2,662,483	5,330,566
Commitments and Contingencies		
Lawsuit liability	50,000	74,000
Stockholders' Equity:		
Preferred Stock, 50,000,000 shares authorized, par value $.0001, 200,000 issued and outstanding	20	20
Common Stock, 450,000,000 shares authorized, par value $.0001, 189,218,861 and 181,567,085 shares issued and outstanding, respectively	18,922	18,157
Common stock to be issued	101,640	289,060
Stock subscription Payable	–	(10,495)
Treasury stock	(869,000)	(869,000)
Additional paid in capital	24,894,837	23,886,440
Accumulated deficit	(21,127,570)	(21,326,640)
Total Premier Holding Corporation stockholders' equity	3,018,849	1,987,542
Non-controlling interest	(335,029)	(499,702)
Total Stockholders' Equity	2,683,820	1,487,840
Total Liabilities and Stockholders' Equity	$ 5,396,303	$ 6,892,406

See accompanying notes to unaudited condensed consolidated financial statements.

PREMIER HOLDING CORPORATION
Condensed Consolidated Statements of Operations
(Unaudited)

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Revenue				
TPC commission revenue	$ 1,074,463	$ 778,780	$ 2,163,548	$ 1,372,617
Product revenue	189,469	–	228,943	59,420
Total Revenue	1,263,932	778,780	2,392,490	1,432,037
Cost of Sales	128,775	22,710	160,027	69,389
Gross Profit	1,135,157	756,070	2,232,463	1,362,648
Operating expenses:				
Selling, general and administrative	1,921,055	1,642,494	3,548,243	3,266,450
Total operating expenses	1,921,055	1,642,494	3,548,243	3,266,450
Loss from operations	(785,898)	(886,424)	(1,315,780)	(1,903,802)
Other income (expenses):				
Interest expense	(69,078)	–	(110,759)	–
Loss on settlement of lawsuit	–	(110,000)	–	(110,000)
Total non-operating expenses	(69,078)	(110,000)	(110,759)	(110,000)
Loss from operations before income taxes, non-controlling interest, and discontinued operations	(854,976)	(996,424)	(1,426,539)	(2,013,802)
Income taxes	–	–	–	–
Loss before non-controlling interest and discontinued operations	(854,976)	(996,424)	(1,426,539)	(2,013,802)
Discontinued Operations:				
Loss from discontinued operations	(278,463)	–	(278,463)	–
Gain on disposal of Lexington	1,852,884	–	1,852,884	–
Income from discontinued operations	1,574,421	–	1,574,421	–
Net income (loss)	$ 719,445	$ (996,424)	$ 147,883	$ (2,013,802)
Net income attributable to non-controlling interest	8,071	40,376	51,188	85,442
Net income (loss) attributable to Premier Holding Corporation	727,516	(956,048)	199,071	(1,928,360)
Net Loss Attributable to Premier Holding Corporation per share - basic and diluted				
Loss attributable to continuing operation	$ (846,904)	$ (956,048)	$ (1,375,350)	$ (1,928,360)
Net income (Loss) per common share — basic and diluted	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.01)
Net loss Attributable to Premier Holding Corporation per share - basic and diluted				
Net loss from discontinued operations	(278,463)	–	(278,463)	–
Net income (Loss) per common share from discontinued operations — basic and diluted	–	–	–	–

Weighted average common shares – basic and diluted	188,069,601	150,705,894	185,730,404	141,469,265

See accompanying notes to unaudited condensed consolidated financial statements.

PREMIER HOLDING CORPORATION
Condensed Consolidated Statements of Cash Flows
(Unaudited)

	For six months ended June 30, 2015	For six months ended June 30, 2014
Operating Activities:		
Net income (loss)	147,883	(2,013,802)
Adjustments to reconcile net loss to cash used in operations:		
Gain on disposal of Lexington	(1,852,883)	–
Share based payments issued for services	77,500	521,718
Cancellation of stock issuance for services	–	(480,000)
Warrant and option issued for service	224,555	–
Amortization and depreciation expense	4,846	32,119
Extinguishment of debt	–	(12,000)
Change in operating assets and liabilities:		
Accounts receivable	(217,362)	(138,997)
Prepaid expenses	5,992	610
Accounts payable and accrued liabilities	(351,006)	24,185
Net cash provided by discontinued operation	**415,292**	–
Net cash used in operating activities	**(1,545,183)**	**(2,066,167)**
Investing activities:		
Purchase of Equipment	(67,163)	(6,255)
Net cash provided by discontinued operation	**57,526**	**–**
Net cash used in investing activities	**(9,637)**	**(6,255)**
Financing activities:		
Advance (payment) from related party payable	(37,395)	119,995
Proceeds from notes payable	51,663	–
Proceeds from issuance of preferred stock	–	200,000
Proceeds from common stock payable	97,640	–
Proceeds from issuance of common stock	110,566	993,474
Proceeds from convertible notes payable	1,439,250	–
Common stock to be issued	–	620,050
Net cash provided by financing activities	**1,661,724**	**1,933,519**
Net increase (decrease) in cash	106,904	(139,170)
Cash at beginning of period	673,092	781,569
Cash at end of period	**$ 779,996**	**$ 642,399**

See accompanying notes to unaudited condensed consolidated financial statements.

PREMIER HOLDING CORPORATION
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF BUSINESS

Premier Holding Corporation ("Premier") is in the business of establishing energy services companies. Premier was organized under the laws of the State of Nevada on October 18, 1971 under the name of Mr. Nevada, Inc. On November 13, 2008, Premier filed a Certificate of Amendment to Articles of Incorporation with the State of Nevada Secretary of State to change its name from OVM International Holding Corporation to Premier Holding Corporation. These businesses, which were started during 2012, are primarily focused on providing small and large-scale commercial companies with energy solutions to reduce the costs of utilities through consultations as well as product sales and to complete those installations. Additionally providing deregulated power to residential customers in selected states. Premier is organized with a holding company structure such that Premier provides financial and management expertise, which includes access to capital, financing, legal, insurance, mergers, acquisitions, joint ventures and management strategies.

Premier's wholly owned subsidiary Energy Efficiency Experts ("E3") is a U.S. energy service company offering energy efficiency products and services to commercial middle market companies, Fortune 500 brands, developers and management companies of large scale residential developments as well as the general public so long as the product and the solutions fit the market segment. E3's business is focused as an integrator of clean technology solutions in the U.S., with strategic expansion plans in Latin America, Asia and Europe. E3's core business expects to deliver green solutions, branded specifically as E3, which include best-of-class alternative energy technology portfolio, and energy reduction technologies in smart lighting controls, LED lighting, energy and power control management systems, and other clean technologies specific to its market.

On February 28, 2013, Premier acquired an 80% interest in The Power Company USA, LLC ("TPC") for 30,000,000 shares of Premier's common stock valued at $4,500,000. TPC is a deregulated power broker which was originally formed as an Illinois limited liability company on November 29, 2010. TPC brokers power to both residential and commercial users in 12 states that allow the distribution of deregulated power.

Lexington Power & Light, LLC ("LP&L" or "the Company") was incorporated under the laws of the State of New York on July 8, 2010 as a Limited Liability Company. LP&L markets and sells electricity and natural gas to both commercial and residential customers located primarily in five boroughs of New York City and on Long Island. The Company purchases electricity and natural gas on a wholesale basis pursuant to a combined supply and credit facility agreement.

On October 22, 2014, Premier entered a Membership Purchase Agreement ("Agreement") to acquire 85% of the membership interests of Lexington Power & Light, LLC ("LP&L") from its owners. Under the Agreement, Premier will acquire 85% of LP&L on the Closing Date for 7,500,000 shares of common stock and $500,000 in Promissory Notes, plus earn out payments based upon EBITDA milestones during the 12 months following the Closing Date. As of June 30, 2015, this note is in default. Under the Agreement, Premier had a contingent funding obligation of $1,000,000 of which $500,000 will be used as working capital for LP&L. Under the Agreement, Premier had the option to acquire the remaining 15% of LP&L until December 31, 2018 for $20,000,000 payable 1/2 in cash and 1/2 in common stock. Under the Agreement, Premier will limit its board of directors to five persons, with the members of LP&L having the right to appoint one board member.

The Membership Purchase agreement was terminated on April 7, 2015 due to Premier Holding Corp's default on its purchase obligations for the LP&L.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with United States generally accepted accounting principles ("U.S. GAAP").

The unaudited condensed consolidated financial statements of the Company and the accompanying notes included in this Quarterly Report on Form 10-Q are unaudited. In the opinion of management, all adjustments necessary for a fair presentation of the Condensed Consolidated Financial Statements have been included. Such adjustments are of a normal, recurring nature. The Condensed Consolidated Financial Statements, and the accompanying notes, are prepared in accordance with generally accepted accounting principles in the United States ("GAAP") and do not contain certain information included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2014. The interim Condensed Consolidated Financial Statements should be read in conjunction with that Annual Report on Form 10-K. Results for the interim periods presented are not necessarily indicative of the results that might be expected for the entire fiscal year.

Principles of Consolidation

The unaduited condensed consolidated financial statements include the accounts of Premier Holding Corporation, E3 and TPC as of and for six months ended June 30, 2015. All significant intercompany transactions have been eliminated in consolidation.

Use of Estimates

The preparation of the unaudited condensed consolidated financial statements in conformity with U. S. GAAP 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 the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Significant estimates made in connection with the accompanying condensed consolidated financial statements include the estimate of doubtful accounts receivable, valuation in stock-based compensation, fair values in connection with the analysis of goodwill and long-lived assets for impairment, valuation allowances against net deferred tax assets and estimated useful lives for intangible assets and property and equipment.

Cash and Cash Equivalents

Cash and cash equivalents include short-term cash investments that have an initial maturity of 90 days or less. The Company had no cash equivalents as of and June 30, 2015 and December 31, 2014.

Revenue Recognition and Cost of Sales

The Company offers deregulated power and energy efficiency products and services to commercial middle market companies, as well as residential customers. In accordance with the requirements of ASC 605-10-S99 the Company recognizes revenue when (1) persuasive evidence of an arrangement exists (contracts); (2) collectability is reasonably assured (based upon its credit policy). When consultations are provided to customers, the revenue is recognized at the completion of the service when collectability is reasonably assured.

Energy Efficiency Experts, Inc., offers energy efficiency products and services to commercial middle market companies, as well as residential customers. In accordance with the requirements of ASC 605-10-S99 the Company recognizes revenue when (1) persuasive evidence of an arrangement exists (contracts); (2) delivery has occurred; (3) collectability is reasonably assured (based upon its credit policy). When consultations are provided to customers, the revenue is recognized at the completion of the service when collectability is reasonably assured. For products sold to customers revenue is recognized when title has passed to the customer and collectability is reasonably assured; and no further efforts are required. For sales related to Southern California Edison rebate program, the company is authorized and pre-approved to submit rebates on behalf of its clients. Upon product delivery, only sales tax is collected from customer directly, and the total amount of the revenue becomes collectable through submission of rebate application to Southern California Edison and rebate is assigned and delivered directly to the Company, therefore revenue is recognized when the product is delivered and rebate application is submitted to Southern California Edison.

The Power Company USA, LLC. offers deregulated power and energy efficiency products and services to commercial middle market companies, as well as residential customers. In accordance with the requirements of ASC 605-10-S99 the Company recognizes revenue when (1) persuasive evidence of an arrangement exists (contracts); (2) delivery has occurred; (3) the seller's price is fixed or determinable (per the customer's contract); and/or (4) collectability is reasonably assured (based upon its credit policy). When consultations are provided to customers, the revenue is recognized at the completion of the service when collectability is reasonably assured. For products sold to customers revenue is recognized when title has passed to the customer and collectability is reasonably assured; and no further efforts are required. For residential contracts provide services, the commission revenue is recognized when the contract is signed, payment is received. For commercial contracts provide services, the commission revenue is recognized when the contract is signed, and the performance is completed, with an appropriate allowance for estimated cancellation.

Accounts Receivable

All accounts receivable are due thirty (30) days from the date billed. If the funds are not received within thirty (30) days the customer is contacted to arrange payment. The Company uses the allowance method to account for uncollectable accounts receivable. As of June 30, 2015 and December 31, 2014, the balance of allowance for bad debts were $27,136 and $0, respectively.

Non-controlling Interest

Non-controlling interests in our subsidiary is recorded as a component of our equity, separate from the parent's equity. Purchase or sales of equity interests that do not result in a change of control are accounted for as equity transactions. Results of operations attributable to the non-controlling interest are included in our consolidated results of operations and, upon loss of control, the interest sold, as well as interest retained, if any, will be reported at fair value with any gain or loss recognized in earnings. The Company maintains an 80% limited interest in The Power Company USA, LLC. and the remaining 20% non-controlling interest is held by The Power Company USA, LLC. Due to the termination of LP&L membership purchase agreement, Premier disposed 15% original Non-controlling Interest from Lexington in amount of $215,861 included in income on disposal of Lexington.

Earnings/Loss Per Share

The Company has adopted the FASB ASC Topic 260 regarding earnings / loss per share, which provides for calculation of "basic" and "diluted" earnings / loss per share. Basic earnings / loss per share includes no dilution and is computed by dividing net income / loss available to common shareholders by the weighted average common shares outstanding for the period. Diluted earnings / loss per share reflect the potential dilution of securities that could share in the earnings of an entity similar to fully diluted earnings / loss per share. The Company excludes equity instruments from the calculation of diluted earnings per share if the effect of including such instruments is anti-dilutive. As of June 30, 2015, the Company has 3,650,000 stock options outstanding and 8,836,361 warrants outstanding. As of December 31, 2014, the Company has 4,000,000 stock options outstanding and 2,793,694 warrants outstanding. Convertible debt as of June 30, 2015 for $2,348,750, these convertible debt can be converted between three months to one year from the original loan agreement date.

Income Tax

Deferred income tax is provided for differences between the bases of assets and liabilities for financial and income tax reporting. A deferred tax asset, subject to a valuation allowance, is recognized for estimated future tax benefits of tax-basis operating losses being carried forward. Income taxes are provided based upon the liability method of accounting pursuant to the FASB ASC Topic 740-10-30 concerning Income Taxes. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against the deferred tax asset if management does not believe the Company has met the "more likely than not" standard imposed by the FASB ASC Topic 740-10-30 concerning Income Taxes to allow recognition of such an asset.

Stock-Based Compensation

We periodically issue stock options and warrants to employees and non-employees in non-capital raising transactions for services and for financing costs. We account for stock option and warrant grants issued and vesting to employees based on Financial Accounting Standards Board (FASB) ASC Topic 718, "Compensation – Stock Compensation", whereas the award is measured at its fair value at the date of grant and is amortized ratably over the service period. We account for stock option and warrant grants issued and vesting to non-employees in accordance with ASC Topic 505, "Equity", whereas the value of the stock compensation is based upon the measurement date as determined at either (a) the date at which a performance commitment is reached, or (b) at the date at which the necessary performance to earn the equity instruments is complete.

Goodwill

The Company periodically reviews the carrying value of intangible assets not subject to amortization, including goodwill, to determine whether impairment may exist. Goodwill and certain intangible assets are assessed annually, or when certain triggering events occur, for impairment using fair value measurement techniques. These events could include a significant change in the business climate, legal factors, a decline in operating performance, competition, sale or disposition of a significant portion of the business, or other factors. Specifically, goodwill impairment is determined using a two-step process. The first step of the goodwill impairment test is used to identify potential impairment by comparing the fair value of a reporting unit with its carrying amount, including goodwill. Premier uses level 3 inputs and a discounted cash flow methodology to estimate the fair value of a reporting unit. A discounted cash flow analysis requires one to make various judgmental assumptions including assumptions about future cash flows, growth rates, and discount rates. The assumptions about future cash flows and growth rates are based on the Company's budget and long-term plans. Discount rate assumptions are based on an assessment of the risk inherent in the respective reporting units. If the fair value of a reporting unit exceeds its carrying amount, goodwill of the reporting unit is considered not impaired and the second step of the impairment test is unnecessary. If the carrying amount of a reporting unit exceeds its fair value, the second step of the goodwill impairment test is performed to measure the amount of impairment loss, if any. The second step of the goodwill impairment test compares the implied fair value of the reporting unit's goodwill with the carrying amount of that goodwill. If the carrying amount of the reporting unit's goodwill exceeds the implied fair value of that goodwill, an impairment loss is recognized in an amount equal to that excess. The implied fair value of goodwill is determined in the same manner as the amount of goodwill recognized in a business combination. That is, the fair value of the reporting unit is allocated to all of the assets and liabilities of that unit (including any unrecognized intangible assets) as if the reporting unit had been acquired in a business combination and the fair value of the reporting unit was the purchase price paid to acquire the reporting unit.

Long-lived Assets

The Company assesses long-lived assets, including intangible assets, for impairment in accordance with the provisions of FASB ASC 360 "Property, Plant and Equipment". A long-lived asset (or group of assets) shall be tested for recoverability whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. The carrying amount of a long lived asset is not recoverable if it exceeds the sum of the undiscounted net cash flows expected to result from the use and eventual disposition of the asset. The amount of impairment loss, if any, is measured as the difference between the net book value of the asset and its estimated fair value. For purposes of these tests, long-lived assets must be grouped with other assets and liabilities for which identifiable cash flows are largely independent of the cash flows of other assets and liabilities. The Company follows ASC Topic 350 in accounting for intangible assets, which requires impairment losses to be recorded when indicators of impairment are present and the undiscounted cash flows estimated to be generated by the assets are less than the assets' carrying amounts.

Fair Value Measurements

On January 1, 2011, Premier adopted guidance which defines fair value, establishes a framework for using fair value to measure financial assets and liabilities on a recurring basis, and expands disclosures about fair value measurements. Beginning on January 1, 2011, Premier also applied the guidance to non-financial assets and liabilities measured at fair value on a non-recurring basis, which includes goodwill and intangible assets. The guidance establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of Premier. Unobservable inputs are inputs that reflect Premier's assumptions of what market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The hierarchy is broken down into three levels based on the reliability of the inputs as follows:

Level 1 - Valuation is based upon unadjusted quoted market prices for identical assets or liabilities in active markets that Premier has the ability to access.

Level 2 - Valuation is based upon quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; or valuations based on models where the significant inputs are observable in the market.

Level 3 - Valuation is based on models where significant inputs are not observable. The unobservable inputs reflect Premier's own assumptions about the inputs that market participants would use.

Premier's financial instruments consist of cash, accounts receivable, note receivable, accounts payable, note payable and accrued liabilities. The estimated fair value of cash, accounts receivable, note receivable, accounts payable, note payable and accrued liabilities approximate their carrying amounts due to the short-term nature of these instruments.

Certain non-financial assets are measured at fair value on a nonrecurring basis. Accordingly, these assets are not measured and adjusted to fair value on an ongoing basis but are subject to periodic impairment tests. These items primarily include long-lived assets, goodwill and other intangible assets.

Concentration of Credit Risk

The Company maintains its cash in multiple financial institutions. The Company limits the amount of credit exposure to each individual financial institution and places its temporary cash into investments of high credit quality with a financial institution that exceeds federally insured limits. The Company has not experienced any losses related to these balances and believes its credit risk to be minimal.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation. Such reclassifications had no impact on previously reported net loss.

RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

In May 2014, the FASB issued Accounting Standards Update No. 2014-09, "Revenue from Contracts with Customers" (ASU 2014-09), which supersedes nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU 2014-09 is to recognize revenues when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled for those goods or services. ASU 2014-09 defines a five step process to achieve this core principle and, in doing so, more judgment and estimates may be required within the revenue recognition process than are required under existing U.S. GAAP. The standard is effective for annual periods beginning after December 15, 2016, and interim periods therein, using either of the following transition methods: (i) a full retrospective approach reflecting the application of the standard in each prior reporting period with the option to elect certain practical expedients, or (ii) a retrospective approach with the cumulative effect of initially adopting ASU 2014-09 recognized at the date of adoption (which includes additional footnote disclosures). Early adoption is not permitted. The Company is currently evaluating the impact of the pending adoption of ASU 2014-09 on its consolidated financial statements and has not yet determined the method by which it will adopt the standard beginning January 1, 2017.

In August, 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update (ASU) No. 2014-15, Presentation of Financial Statements – Going Concern (Subtopic 205-40), which now requires management to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern within one year after the date the financial statements are issued. If conditions or events raise substantial doubt about an entity's ability to continue as a going concern, and substantial doubt is not alleviated after consideration of management's plans, additional disclosures are required. The amendments in this update are effective for the annual period ending after December 15, 2016, and for annual periods and interim periods thereafter. Early application is permitted. These requirements were previously included within auditing standards and federal securities law, but are now included within U.S. GAAP. The Company is evaluating the effect, if any, the adoption of ASU 2013-02 will have on its consolidated financial statements and related disclosures.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) and the United States Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

NOTE 3 – GOING CONCERN

The Company has sustained operating losses of $21,127,570. The Company's continuation as a going concern is dependent on management's ability to develop profitable operations, and / or obtain additional financing from its stockholders and / or other third parties.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern; however, the above conditions raise substantial doubt about the Company's ability to do so. The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result should the Company be unable to continue as a going concern.

If management projections are not met, the Company may have to reduce its operating expenses and to seek additional funding through debt and/or equity offerings.

NOTE 4 – ACQUISITIONS & GOODWILL

The following table presents details of the Company's Goodwill as of June 30, 2015 and December 31, 2014:

	Active ES Lighting Controls, Inc.	The Power Company USA,LLC	Lexington Power & Light, LLC	Total Company
Balances as of January 1, 2014:	$ 55,750	$ 4,500,000	$ –	$ 4,555,750
Aggregate goodwill acquired	–	–	2,859,151	2,859,151
Impairment losses	(55,750)	(500,000)	(2,859,151)	(3,414,901)
Balance as of December 31, 2014:	$ –	$ 4,000,000	$ –	$ 4,000,000
Aggregate goodwill acquired	–	–	–	–
Impairment losses	–	–	–	–
Balance as of June 30, 2015:	$ –	$ 4,000,000	$ –	$ 4,000,000

Active ES Lighting Controls, Inc. Acquisition

On July 25, 2012, Premier acquired the assets of the Active ES Lighting Controls, Inc. ("AES") business by completing the transactions contemplated under an asset purchase agreement dated July 25, 2012 (the "Agreement") with AES. In accordance with the terms of the Agreement, the purchase price for the acquisition consisted of the following components: (i) 750,000 shares of Premier's common stock issued at closing; (ii) $30,000 in cash paid at closing; (iii) a payable, due December 31, 2012, of Premier in the principal amount of $15,000; (v) contingent shares payable (payable 12 months after closing of the transaction) of a number of shares of common stock of Premier, which resulted in the issuance of 875,000 shares on September 12, 2013.

The Power Company USA, LLC Share Exchange

On February 28, 2013 Premier acquired 80% of the outstanding membership units of The Power Company USA, LLC, an Illinois limited liability company ("TPC" or "The Power Company"), a deregulated power broker in Illinois for thirty million 30,000,000 shares of Premier's common stock valued at $4,500,000.

The total purchase price for The Power Company USA, LLC acquisition was allocated as follows:

Goodwill	$ 4,500,000
Total assets acquired	$ 4,500,000
The purchase price consists of the following:	
Common Stock	$ 4,500,000
Total purchase price	$ 4,500,000

The total amount of goodwill that is expected to be deductible for tax purposes is $4,500,000 amortized over 15 years. The total amortization expense for six month ended June 30, 2015 is $133,333.

Lexington Power & Light, LLC

On October 22, 2014, Premier entered a Membership Purchase Agreement ("Agreement") to acquire 85% of the membership interests of Lexington Power & Light, LLC ("LP&L") from its owners. Under the Agreement, Premier acquired 85% of LP&L on the Closing Date for 7,500,000 shares of common stock and $500,000 in Promissory Notes, plus earn out payments based upon EBITDA milestones during the 12 months following the Closing Date. Under the Agreement, Premier has a contingent funding obligation of $1,000,000 of which $500,000 will be used as working capital for LP&L. Under the Agreement, Premier has the option to acquire the remaining 15% of LP&L until December 31, 2018 for $20,000,000 payable 1/2 in cash and 1/2 in common stock. Under the Agreement, Premier will limit its board of directors to five persons, with the members of LP&L having the right to appoint one board member. The fair value of non-controlling interest as of acquisition date is $(151,616). Also, there is earn out payments to the members of Lexington that the Company achieving an EBITDA of at least $2,500,000 for the most recent completed 12 fiscal months from the preceding year, the Company shall be entitled $500,000 cash and 2,500,000 shares of restricted common stock. In addition, in the event the purchaser or any subsidiary thereof does not direct customer referral resulting in gross revenues for the Company of at least $50,000,000 on an annual basis during the earn out period, the members shall be entitled to $500,000 and 2,500,000 shares of restricted common stock.

The total purchase price for the Lexington Power & Light, LLC acquisition was allocated as follows:

Cash	$	985,798
Accounts receivable		383,819
Inventory		55,020
Accrued revenue		337,522
Equipment		35,342
Goodwill		2,859,151
Other assets		527,176
Total assets acquired		5,183,828
Accounts payable and accrued liabilities		(1,960,176)
Note payable		(1,175,268)
Long term note payable		(200,000)
Total liabilities assumed		(3,335,444)
Non-Controlling interest		151,616
Net assets acquired	$	2,000,000
The purchase price consists of the following:		
Note payable	$	500,000
Earn out payment		750,000
Common stock		750,000
Total purchase price	$	2,000,000

NOTE 5 – CONVERTIBLE NOTES PAYABLE

Between July 15, 2014 and June 30, 2015, the Company entered into convertible notes with external parties for use as operating capital for a total of $1,329,500. The convertible notes payable agreements require the Company to repay the principal, together with 10-18% annual interest by the agreements' expiration dates ranging between July 15, 2019 and June 22, 2020. The notes are secured and mature five years from the issuance date. One year from the contract date, the holders may elect to convert the note in whole or in part into shares of common stock at a conversion price of 80% of closing market price on the last day of the month upon which the maturity date falls.

Between March 9 and June 30, 2015, the Company entered into convertible notes with external parties for use as operating capital for a total of $1,019,250. The convertible notes payable agreements require the Company to repay the principal, together with 12% annual interest by the agreements' expiration dates ranging between March 9, 2017 and June 29, 2018. The notes are secured and mature three years from the issuance date. Six months from the contract date, the holders may elect to convert the note in whole or in part into shares of common stock at $0.15. Two warrants were issued along with each note, (1) a warrant to purchase an amount of equal to 50% of face value of the note at an exercise price $0.15 for a period of three years following the note issuance date. (2) a warrant to purchase an amount of equal to 50% of face value of the note at an exercise price $0.25 for a period of three years following the note issuance date.

During six months ended June 30, 2015, the Company recorded an interest expense of $98,135.

The Company analyzed the conversion option of the notes for derivative accounting consideration under ASC 815-15 "Derivatives and Hedging" and determined that the instrument should be classified as liabilities once the conversion option becomes effective after one year due to there being no explicit limit to the number of shares to be delivered upon settlement of the above conversion options for the notes issued.

NOTE 6 – NOTES PAYABLE

On October 22, 2014, the Company entered into a note for acquisition of 85% of Lexington in amount of $325,000. The notes payable agreements require the Company to repay the principal, together with imputed federal rate for term of the note. This Promissory Note (this "Note") shall be payable as follows: (i) an initial payment of $40,625 payable within forty-five (45) days following the date hereof (the "Initial Payment Date"); and (ii) seven (7) equal monthly installments of $40,625 commencing ninety (90) days following the Initial Payment Date and each installment ninety (90) days thereafter (each an "Installment Date"). The Maker may prepay this entire Note at any time without premium or penalty. Any prepayment will be applied first against accrued, but unpaid interest and then against the outstanding principal balance. Due to the default of this note, acquisition related to this note payable is terminated on April 7, 2015, therefore, the Company is released for further payment because of the reversal of ownership interest in Lexington.

On October 22, 2014, the Company entered into a note for acquisition of 85% of Lexington in amount of $175,000. The notes payable agreements require the Company to repay the principal, together with imputed federal rate for term of the note. This Promissory Note (this "Note") shall be payable as follows: (i) an initial payment of $21,875 payable within forty-five (45) days following the date hereof (the "Initial Payment Date"); and (ii) seven (7) equal monthly installments of $21,875 commencing ninety (90) days following the Initial Payment Date and each installment ninety (90) days thereafter (each an "Installment Date"). The Maker may prepay this entire Note at any time without premium or penalty. Any prepayment will be applied first against accrued, but unpaid interest and then against the outstanding principal balance. Due to the default of this note, acquisition related to this note payable is terminated on April 7, 2015, therefore, the Company is released for further payment because of the reversal of ownership interest in Lexington.

During 2013, The Power Company USA, LLC Share Exchange entered into a line of credit with Energy Me in amount of $50,000. This loan bears no interest, and shall be repaid $2,000 per month. As of June 30, 2015, this loan is fully repaid.

NOTE 7 – CAPITAL STOCK TRANSACTIONS

Preferred Stock

On June 3, 2013, the Company filed a Certificate of Amendment of Articles of Incorporation with the State of Nevada Secretary of State giving it the authority to issue 50,000,000 shares of preferred stock with a par value of $0.0001 per share. As of June 30, 2015 there were 200,000 preferred shares issued and outstanding.

On June 30, 2014, the Board of Directors of the Company approved the creation of a Series A Non-Voting Convertible Preferred Stock (the "Series A"). As of June 30, 2015, the Company filed a Certificate of Designation for the Company's Series A in Nevada. No shares of Series A have been issued, but the Company is authorized to issue up to 7,000,000 shares. In general, each share of Series A Non-Voting Convertible Preferred Stock has no voting or dividend rights, a Stated Value of $1.00 per share, and is convertible nine months after issuance into common stock at the conversion price equal to one-tenth (1/10) of the Stated Value.

On April 8, 2014, the Company entered into preferred stock purchase agreements with an investor for the sale of 200,000 shares of its preferred stock at $1 per share in total of $200,000.

Common Stock

During six months ended June 30, 2015, the Company entered into a series of stock purchase agreements with accredited investors for the sale of 6,501,776 shares of its common stock in amount of $110,566. Additionally, 1,150,000 shares of common stock were issued for certain consulting services provided in 2015, based upon the fair value of the common stock on the measurement date in total of $77,500 which was recognized as reduction of debt. There was no underwriter, no underwriting discounts or commissions, no general solicitation, no advertisement, and resale restrictions were imposed by placing a Rule 144 legend on the certificates. The persons who received securities have such knowledge in business and financial matters that he/she/it is capable of evaluating the merits and risks of the transaction. This transaction was exempt from registration under the Securities Act of 1933, based upon Section 4(2) for transactions by the issuer not involving any public offering.

Common Stock Options

A summary of option activity as of June 30, 2015 and changes during six months ended is presented below:

	Number Outstanding	Weighted-Average Exercise Price Per Share	Weighted-Average Remaining Contractual Life (Years)	Aggregate Intrinsic Value
Outstanding at January 1, 2015	4,000,000	$ 0.02	4.17	–
Granted	–	–	–	–
Exercised	–	–	–	–
Canceled/forfeited/expired	(350,000)	0.06	–	–
Outstanding at June 30, 2015	3,650,000	$ 0.02	4.06	–
Options vested and exercisable at June 30, 2015	3,650,000	$ 0.02	4.06	–

On June 30, 2014, the Board of Directors of the Company approved a new Employment Agreement with the Company's Chief Executive Officer, Randy Letcavage. The Employment Agreement has an effective date of January 1, 2014 and replaces all prior agreements between the Company and Mr. Letcavage. The Employment Agreement provides for an annual base salary of $240,000, a discretionary bonus of $50,000 over each 12-month period, expense reimbursement, and a grant of stock options on 5,000,000 shares vesting over 2 years at an initial exercise price per share equal to $.0025 per share. Stock options are vesting at the following rate:

- 1,000,000 (one million) Shares of Common Stock on the Commencement Date;
- 1,000,000 (one million) Shares of Common Stock on the sixth (6th) month anniversary of the Commencement Date;
- 1,000,000 (one million) Shares of Common Stock on the first anniversary of the Commencement Date;
- 1,000,000 (one million) Shares of Common Stock on the 18th month anniversary of the Commencement Date; and
- 1,000,000 (one million) Shares of Common Stock on the second anniversary of the Commencement Date.

In addition the Corporation agreed to indemnify Mr. Letcavage to the fullest extent permitted by law for claims related to Mr. Letcavage's role as an officer and director of the Company, or its subsidiaries. As of June 30, 2015, $545,197 has been recorded as his stock based compensation. As of June 30, 2015, there was $178,127 unrecognized cost related to the stock options, which will be recognized in 2015.

On December 31, 2014, the Board of Directors of the Company granted all three board member each 150,000 shares of stock options vesting immediately at an initial exercise price per share equal to $.15 per share.

The Company valued the options using the following assumptions: dividend yield of zero, years to maturity of between 0.5 and 5 years, risk free rates of between 1.65 and 1.73 percent, and annualized volatility of between 108% and 217%.

Common Stock Warrants

A summary of non-employee warrant activity during six months ended as of June 30, 2015 is presented below:

	Number Outstanding	Weighted-Average Exercise Price Per Share	Weighted-Average Remaining Contractual Life (Years)
Outstanding at January 1, 2015	2,793,694	$ 0.157	1.10
Granted	6,042,667	0.180	3.03
Exercised	–	–	–
Canceled/forfeited/expired	–	–	–
Outstanding at June 30, 2015	8,836,361	$ 0.120	2.23
Warrants vested and exercisable at June 30, 2015	8,836,361	$ 0.120	2.23

NOTE 8 – DISCONTINUED OPERATION

Premier Holding Corp ("Premier") acquired assets from Lexington Power and Light ("Lexington") on October 22, 2014. Due to the default of the purchase agreement between Premier and Lexington and Light in April 7, 2015, Premier lost control as defined in the ASC noted below, over Lexington. Based on the requirements of ASC 810-10-55-4A, such that Premier will no longer present assets and liabilities retained as of the date of deconsolidation. To accomplish this, the result of its operations are reported in Discontinued Operations in accordance with ASC 205-20-45-3.

Summarized operating results for the discontinuation of operations is as follows:

Fair value of consideration	$	629,668
Fair value of retained non-controlling investment		–
Carrying value of NCI		(215,861)
		413,807
Less: carrying value of former subsidiary's net assets		(1,439,077)
Gain on disposal of LP&L's interest and retained non-controlling investment	$	1,852,884
Loss from discontinued operation from January 1, 2015 to April 7, 2015	$	(278,463)

As of the date of deconsolidation:

a. In accordance with ASC 810-10-40-5 we have recognized a gain of $1,852,884 related to this event;

b. Confirm that we have no carried value of assets related to our retained investment in LP&L, but retain a non-controlling equity interest, which is 1.56% of LP&L interest with fair value amount of $0;

c. We are presenting the gain on our income statement under the heading "Income from disposal of Lexington".

d. Premier analyzed the carrying value of LP&L's net assets on the deconsolidation date, determined amount is $1,439,077 including the following,

Cash	$	37,294
Accounts receivable		804,137
Inventory		14,802
Collateral Postings		136,997
Accrued Revenue		414,683
Fixed assets		29,475
Collateral Deposit		200,000
Accounts payable and accrued liabilities		(1,658,957)
Note Payable-related party		(117,124)
Note payable		(837,040)
Due to Premier		(463,344)
Carrying value of former subsidiary's net assets	$	(1,439,077)

e. Management of Premier anticipates that it will have no involvement with the management of LP&L after the date of deconsolidation;

f. We confirm that this transaction was not with a related party; and

g. LP&L will not be a related party going forward after the deconsolidation.

NOTE 9 – RELATED PARTY TRANSACTIONS

During six months ended June 30, 2015 and June 30, 2014, Mr. Letcavage (directly or through related entities) recorded $90,000 and $90,000 respectively as compensation for his role as our CEO.

Name of related parties	Relationship with the Company
iCapital Advisory	Consultant company owned by the CEO of Premier Holding Corporation
Jamp Promotion	Company owned by Patrick Farah, the managing director of The Power Company
Sebo Service	Company owned by Shadie Kalkas, the managing director of The Power Company

	December 31, 2014	June 30, 2015
iCapital Advisory-Consulting services	$ 80,750	$ 94,250
Commission to Jamp Promotion	85,462	24,567
Commission to Sebo Service	36,021	46,021
	202,233	**164,838**

Additionally, we have also reviewed the facts and circumstance of our relationship with Nexalin Technology and iCapital Advisory and have assessed whether these two companies are variable interest entities (VIE). Based on the guidance provided in ASC 810, these two companies are not considered VIEs. The Company is not the primary beneficiary of Nexalin Technology and iCapital Advisory, whether those two companies have any income (losses) as of June 30, 2015, it would not be absorbed by Premier Holding Corporation.

NOTE 10 – LITIGATION

Whitaker Energy, LLC

In 2013, Whitaker Energy, LLC ("WE") filed a civil action the Superior Court of Dekalb County, State of Georgia, Case No. 13-CV8610-6, against The Power Company, USA, LLC and Premier Holding Company alleging that TPC is in default under its obligations to WE under a promissory note pursuant to which WE loaned TPC $150,000 in 2012 concurrent with WE's purchase of a membership interest in TPC. Under the terms of the loan between TPC and WE, TPC owes a monthly payment to WE, the amount of which varies each month and is based on the number of contracts TPC enters into from door-to-door sales and call centers. TPC and WE dispute the number of contracts entered into by TPC after certain adjustments and charge-backs from cancellation of contracts by consumers. Under the complaint, WE seeks to recover $93,080 of principal under the loan, plus prejudgment interest in the amount of $9,184 and reasonable attorneys' fees and expenses of the litigation. Also, WE seeks an order from the court for access to TPC's books and records. TPC and Premier Holding Corporation dispute the claim by WE that TPC is in default under the loan between TPE and WE. As of April 23, 2014 the parties to the litigation have negotiated a settlement of the litigation which would include a monthly payment by TPC to WE of $4,000 in payment of the principal due and interest incurred by WE. Under the terms of the settlement, WE will recover a total of $110,000 plus interest on unpaid amounts. As of June 30, 2015, the Company has paid six payments total of $60,000, which $50,000 remaining balance reflected on the balance sheet at June 30, 2015.

Hi-Tech Specialists, Inc.

Prior to its acquisition by The Power Company, Hi-Tech Specialists, Inc. filed suit against U.S.E.C. LLC d/b/a/ US Energy Consultants and Michail Skachko concerning the parties' agreement seeking damages in an amount in excess of $789,077. The nature of the litigation relates to a contract between the parties wherein Hi-Tech Specialists was to solicit service agreements on behalf of U.S.E.C. The suit is ongoing and The Power Company is aggressively pursuing its claim against the parties named.

LP&L rents office space under several non-cancelable operating lease agreements in the same commercial building that commenced beginning in March 2014, all of which expire February 28, 2016. The future annual rental payments required under these operating lease agreements for 2015 and 2016 are $46,867 and $7,849, respectively. Due to the default of the acquisition note payable, acquisition of LP&L is terminated on April 7, 2015, therefore, the Company is not obligated to this operating lease since April 7, 2015.

As of December 31, 2013, LP&L had a contingent liability related to a complaint filed by a single commercial customer with the New York Public Service Commission seeking a reimbursement of $40,000. The Company has determined it appropriate under the circumstances to recognize and record this loss contingency, which has been included in Accounts Payable and Accrued Expenses at June 30, 2015. Due to the default of the acquisition note payable, acquisition of LP&L is terminated on April 7, 2015, therefore, the Company is not obligated to this loss contingency since April 7, 2015.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Overview

Premier Holding Corporation, a Nevada corporation ("Premier" or "PRHL" or the "Company"), provides an array of energy services through its subsidiary companies Energy Efficiency Experts Inc., a Delaware corporation ("E3"), and The Power Company USA, LLC, an Illinois limited liability company ("TPC" or "The Power Company"). Premier provides solutions that enable customers to reduce their energy consumption, lower their operating and maintenance costs, and realize environmental benefits. Our comprehensive set of services includes competitive electricity plans and upgrades to a facility's energy infrastructure.

In addition to organic growth, strategic acquisitions of complementary businesses and assets have been an important part of our historical development. Since inception, Premier has completed numerous acquisitions, which have enabled us to broaden our service offerings and expand our geographical reach.

In 2012, Premier acquired a unique marquee technology for energy efficient lighting, the E-Series controller developed by Active ES. This patented technology provides an upgrade for existing HID lamps for high-bay indoor and outdoor applications where the other current options for efficiency are new and untested, and expensive. This technology is being marketed by E3.

In the fourth quarter of 2012, Premier performed additional research and development to the products from Active ES adding two new products for mass production, the 480 volt version of the controller, suitable for ports and other large facilities, and a 240 volt version of the LiteOwl for Streetlights, vastly increasing the applicable market. Also in the fourth quarter, Premier formed a strategic alliance with Muni-Fed Energy who has strong relationships with municipalities, ports, and real estate investment trusts in the southern California and national market.

In the first quarter of 2013, Premier acquired an 80% stake in The Power Company, a deregulated power broker in Illinois. By the end of that quarter, The Power Company had over 12,000 clients, and has been adding between 1,000 and 3,000 clients per month and expects to continue to do so for the foreseeable future. Over 1,500 of these clients have large commercial/industrial facilities such as warehouses and distribution centers, which are candidates for E3.

The Power Company's business model is to acquire commercial and residential clients who benefit from the law passed allowing for competition in the energy markets, known as the deregulation of energy. In many cases TPC saves its clients 10-30% on their energy bills by simply switching suppliers, all while the enrollee remains a client of their local utility (local utility continues to distribute the power, read the meter, bill, and service any interruptions). TPC is different than several of its competitors in that is has agreements with multiple energy suppliers allowing TPC to leverage its standing in the marketplace to garner competitive pricing for its clients by having its suppliers compete for their client's business. Currently, TPC has access to over 30 different suppliers and most of the agreements in place allow for TPC to be paid for the life of the client's tenure with the supplier. TPC is garnering its clients through strategic partnerships, trained in-house commercial and door-to-door residential agents, and call centers. TPC recently launched its online client portal dubbed NEST (National Energy Service Transactor). This sophisticated portal enables rapid, efficient and secure sales transactions of deregulated power. NEST is designed to enable sales agents whether from a computer terminal, a smart phone, or any web browser to access the pertinent information on a particular prospect. Agents can view their clients' energy profiles and quickly access the energy options available to them. The transparency and ease of NEST allows TPC's agents to select the best power provider for their customers and process the paperwork online in real-time, which enables client acquisition in minutes. This sales portal enables large-scale, rapid sales of deregulated power.

On October 22, 2014, Premier entered a Membership Purchase Agreement ("Agreement") to acquire 85% of the membership interests of Lexington Power & Light, LLC ("LP&L") from its owners. Under the Agreement, Premier will acquire 85% of LP&L on the Closing Date for 7,500,000 shares of common stock and $500,000 in Promissory Notes, plus earn out payments based upon EBITDA milestones during the 12 months following the Closing Date. Under the Agreement, Premier has a contingent funding obligation of $1,000,000 of which $500,000 will be used as working capital for LP&L. Under the Agreement, Premier has the option to acquire the remaining 15% of LP&L until December 31, 2018 for $20,000,000 payable 1/2 in cash and 1/2 in common stock. Under the Agreement, Premier will limit its board of directors to five persons, with the members of LP&L having the right to appoint one board member. Also, there is earn out payments to the members of Lexington that the Company achieving an EBITDA of at least $2,500,000 for the most recent completed 12 fiscal months from the preceding year, the Company shall be entitled $500,000 cash and 2,500,000 shares of restricted common stock. In addition, in the event the purchaser or any subsidiary thereof does not direct customer referral resulting in gross revenues for the Company of at least $50,000,000 on an annual basis during the earn out period, the members shall be entitled to $500,000 and 2,500,000 shares of restricted common stock. Due to the default of the acquisition note payable, acquisition of LP&L is terminated on April 7, 2015,

Premier strives to serve its' customers with diverse products and solutions to meet their energy needs. In executing this strategy, Premier leverages its core strengths of maintaining and growing strong and diverse supply relationships with retail and wholesale customers, and integrating its' expertise in managing physical and financial risks.

2015 Activities

TPC launched its online energy portal NEST on schedule. NEST is built for scalability so that it can be monetized on its own, meaning it can be offered to any deregulated power company as its sales tool. The technology also provides sales management, reporting, verification, and compliance tracking which may be among the best in the industry. To date E3 and its growing reseller base have prospected over 1,500 qualified potential installations and is developing strategic partners including Energy Auditors, suppliers, installers, sales organizations and funding sources. These suppliers exponentially increased the number of the product offerings mostly in the LED and other lighting field. The installers not only bring a technical expertise in the implementation of solutions E3 provides its customers but they also bring their list of client's and an introduction, and the various funding sources can provide every sort of financing to meet any client's needs from short-term loans, leases to PACE funding.

E3 is finding success in the sale and installation of LED lighting both as direct sales to mid- and large- sized customers, and in utilizing rebate programs from power providers (SCE, etc.) The LED sales portion of E3 has grown over 400% from Q1 to Q2 of 2015. This program is being expanded to other utility districts.

E3 continues in recruiting LED resellers whose clients have declined an LED sale and going back to those clients and offering the E-Series technology as a solution for their existing (and preferred) HID lighting. This includes auto dealerships, warehouses, and parking structures, etc.

The energy services business has contributed very small amount of revenues to our overall financial performance as of June 30, 2015, as the sales cycles for these large projects can be very long, though Premier has seen closed sales with a municipality and very large proposals to large prospects such as ports, municipalities, big box stores, and fortune 500 companies.

Strategy and Outlook

- *Expanding activities in deregulated energy markets through strategic partners.* Premier through TPC continues to focus on building sales channels through strategic partners that either have, or have access to significant customers to which Premier can offer competitive electricity rates.
- *Creating and leveraging sales leads from TPC's deregulated sales efforts to drive sales opportunities for the demand management business* . As TPC continues to build its commercial and business customer base, it informs these customers that in addition to financial savings that they can achieve through the negotiation of more competitive electricity rates, E3 can also provide energy savings through the installation of lighting, and other building envelope technologies.
- *Focusing on building channel sales partners for E3*. Premier has established strategic partners in key growth markets that advocate and introduce our lighting and related demand management technologies to TPC customer base. Premier intends to continue to build and develop these channel partnerships both domestically and internationally.
- *Achieved plan to become a power provider/supplier.* By adding a third subsidiary, a power provider, the company can book the entire energy bill as revenue as opposed to only the commission. This revenue is estimated to provide two to three times the earnings on the same customer currently being acquired by TPC, by picking up the margin between the wholesale and retail price.
- *One-Stop shop for "everything energy."* Premier believes that it can best serve our customers by providing all energy related products and services under one cohesive and coordinated package, with over 30 energy supplier partnerships, and plans to operate also as a supplier, and with E3 representing an expanding array of products, some proprietary, which enables us to providing the most appropriate and effective solution to meet our customers' needs and financial objectives.
- *Provide funding sources to enable our clients to adopt new technology*. Premier believes it can offer a wide range of funding options which will allow its' clients to structure the finances to best suit their needs. From 100% no money down, to straight purchases, E3 is putting together a number of strategic financial partners and programs to facilitate a quick sale. In addition the company has resources to maximize tax credits and incentives for Premier's clients.

Known Trends and Uncertainties Affecting Our Business

Market Volatility . Management believes that the market for energy efficiency will continue to grow, and Premier will increase penetration in this market, and that revenue will continue to increase over time. Continued fiscal uncertainty has and may continue to contribute to a lengthening of our sales cycle for both municipal and commercial customers.

Long and Variable Selling Cycle for E^3 *Business* . The sales, design and implementation process for energy efficiency projects can take from several months to 36 months. Existing and potential customers generally follow extended budgeting and procurement processes, and sometimes must engage in regulatory approval processes. This extended sales process requires the dedication of significant time by sales and management personnel and the use of significant financial resources, with no certainty of success or recovery of related expenses. All of these factors can contribute to fluctuations in quarterly financial performance and increase the likelihood that operating results in any particular quarter may fall below investor expectations.

Three months ended June 30, 2015 Compared To Three months ended June 30, 2014

Revenue

Revenue for three months ended June 30, 2015 was $1,263,932 compared to $778,780 for three months ended June 30, 2014. The increase was due to increasing sales of TPC and E3.

Cost of Goods Sold

Cost of goods sold for three months ended June 30, 2015 was $128,775 compared to $22,710 for three months ended June 30, 2014. The increase was due to increased sales of E3.

Selling, general and administrative expenses

Selling, general and administrative expenses for three months ended June 30, 2015 were $1,921,055, compared to $1,642,494 for three months ended June 30, 2014.

Net Loss

For three months ended June 30, 2015, Premier had a loss from continuous operation of $854,976 as compared to a net loss of $996,424 for three months ended June 30, 2014. Premier's accumulated deficit as of June 30, 2015 was $21,127,570. These conditions raise substantial doubt about Premier's ability to continue as a going concern over the next twelve months.

Six months ended June 30, 2015 Compared To six months ended June 30, 2014

Revenue

Revenue for six months ended June 30, 2015 was $2,392,490 compared to $1,432,037 for six months ended June 30, 2014. The increase was due to increasing sales of TPC and E3.

Cost of Goods Sold

Cost of goods sold for six months ended June 30, 2015 was $160,027 compared to $69,389 for six months ended June 30, 2014. The increase was due to increased sales of E3.

Selling, general and administrative expenses

Selling, general and administrative expenses for six months ended June 30, 2015 were $3,548,243, compared to $3,266,450 for six months ended June 30, 2014.

Net Loss

For six months ended June 30, 2015, Premier had a net loss from continuous operation of $1,426,539 as compared to a net loss of $2,013,802 for six months ended June 30, 2014. Premier's accumulated deficit as of June 30, 2015 was $21,127,570. These conditions raise substantial doubt about Premier's ability to continue as a going concern over the next twelve months.

Liquidity and Capital Resources

During six months ended June 30, 2015, cash flow from operations were not sufficient to meet operating commitments. Cash flow from operations are expected to be insufficient to meet operating commitments throughout the remainder of the fiscal year ending December 31, 2015.

As of June 30, 2015, working capital deficit was $1,350,226 and cash was $779,996 while at December 31, 2014 working capital deficit was $4,336,583 and cash was $673,092. Working capital is not expected to increase through revenues generated by Premier's subsidiaries during the balance of this year.

Net cash used in or provided by operating, investing and financing activities for six months ended June 30, 2015 and 2014 were as follows:

	Six months ended June 30,		
		2015	2014
Net cash (used) in operating activities	$	(1,545,183)	(2,066,167)
Net cash provided (used) in investing activities	$	(9,637)	(6,255)
Net cash provided by financing activities	$	1,661,724	1,93333,519

The changes in net cash used in operating activities are attributable to net income adjusted for non-cash charges as presented in the statements of cash flows and changes in working capital as discussed above. Net cash provided by financing activities relates primarily to cash received from sales of common stock.

Going Concern

The Company has sustained net losses of $21,127,570 since inception additional funding may be required to sustain operations and satisfy contractual obligations for planned operations. The ability to establish the Company as a going concern may be dependent upon obtaining additional funding in order to finance planned operations.

Off-Balance Sheet Arrangements

We have no off-balance sheet financing arrangements.

Critical Accounting Policies and Estimates

The discussion and analysis of its financial condition and results of operations is based upon the Company's unaudited condensed financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires it to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. On an on-going basis, the Company evaluates its critical accounting policies and estimates. The Company bases its estimates on historical experience and on various other assumptions that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the 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. The Company's critical accounting policies and estimates are discussed in its Annual Report on Form 10-K for the fiscal year ended December 31, 2014.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

As a smaller reporting company as defined by Item 10 of Regulation S-K, the Company is not required to provide information required by this Item.

Item 4. Controls and Procedures

Premier's management has evaluated, under the supervision and with the participation of its chief executive officer and chief financial officer, the effectiveness of its disclosure controls and procedures as of the end of the period covered by this report pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934 ("the Exchange Act"). Based on that evaluation, Premier's chief executive officer and chief financial officer have concluded that, as of the end of the period covered by this report, Premier's disclosure controls and procedures are ineffective in ensuring that information required to be disclosed in its Exchange Act reports is (1) recorded, processed, and summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and (2) accumulated and communicated to Premier's management, including its chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure.

Premier’s Chief Executive Officer and Chief Financial Officer do not expect that Premier’s disclosure controls or internal controls will prevent all errors and all fraud. Although its disclosure controls and procedures were designed to provide reasonable assurance of achieving their objectives and Premier’s principal executive and financial officer have determined that its disclosure controls and procedures are not effective at doing so, a control system, no matter how well conceived and operated, can provide only reasonable, not absolute assurance that the objectives of the system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within Premier have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented if there exists in an individual a desire to do so. There can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

Furthermore, smaller reporting companies face additional limitations. Smaller reporting companies employ fewer individuals and find it difficult to properly segregate duties. Often, one or two individuals control every aspect of Premier's operation and are in a position to override any system of internal control. Additionally, smaller reporting companies tend to utilize general accounting software packages that lack a rigorous set of software controls.

CHANGES IN INTERNAL CONTROLS

There were no changes in our internal control over financial reporting that occurred during the six months ended June 30, 2015 that have materially affected, or that are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

Premier is not a party to any material pending legal proceedings and, to the best of its knowledge, no such action by or against Premier has been threatened, except as noted below.

Whitaker Energy, LLC

In 2013, Whitaker Energy, LLC ("WE") filed a civil action the Superior Court of Dekalb County, State of Georgia, Case No. 13-CV8610-6, against The Power Company, USA, LLC and Premier Holding Company alleging that TPC is in default under its obligations to WE under a promissory note pursuant to which WE loaned TPC $150,000 in 2012 concurrent with WE's purchase of a membership interest in TPC. Under the terms of the loan between TPC and WE, TPC owes a monthly payment to WE, the amount of which varies each month and is based on the number of contracts TPC enters into from door-to-door sales and call centers. TPC and WE dispute the number of contracts entered into by TPC after certain adjustments and charge-backs from cancellation of contracts by consumers. Under the complaint, WE seeks to recover $93,080 of principal under the loan, plus prejudgment interest in the amount of $9,184 and reasonable attorneys' fees and expenses of the litigation. Also, WE seeks an order from the court for access to TPC's books and records. TPC and Premier Holding Corporation dispute the claim by WE that TPC is in default under the loan between TPE and WE. As of April 23, 2014 the parties to the litigation have negotiated a settlement of the litigation which would include a monthly payment by TPC to WE of $4,000 in payment of the principal due and interest incurred by WE. Under the terms of the settlement, WE will recover a total of $110,000 plus interest on unpaid amounts, which is reflected on the balance sheet at June 30, 2015.

Hi-Tech Specialists, Inc.

Prior to its acquisition by The Power Company, Hi-Tech Specialists, Inc. filed suit against U.S.E.C. LLC d/b/a/ US Energy Consultants and Michail Skachko concerning the parties' agreement seeking damages in an amount in excess of $789,077. The nature of the litigation relates to a contract between the parties wherein Hi-Tech Specialists was to solicit service agreements on behalf of U.S.E.C. The suit is ongoing and The Power Company is aggressively pursuing its claim against the parties named.

Item 1a. Risk Factors.

As a smaller reporting company as defined by Item 10 of Regulation S-K, the Company is not required to provide information required by this Item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

During six months ended June 30, 2015, the Company entered into a series of stock purchase agreements with accredited investors for the sale of 6,501,776 shares of its common stock in amount of $104,565. Additionally, 1,150,000 shares of common stock were issued for certain consulting services provided in 2015, based upon the fair value of the common stock on the measurement date in total of $77,500 which was recognized as reduction of debt. There was no underwriter, no underwriting discounts or commissions, no general solicitation, no advertisement, and resale restrictions were imposed by placing a Rule 144 legend on the certificates. The persons who received securities have such knowledge in business and financial matters that he/she/it is capable of evaluating the merits and risks of the transaction. This transaction was exempt from registration under the Securities Act of 1933, based upon Section 4(a)(2) for transactions by the issuer not involving any public offering.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

None.

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit No.	Description
3	Articles of Incorporation.
3.1	Articles of Incorporation for Mr. Nevada, Inc. filed October 18, 1971; Certificate of Amendment – Name Change to OVM International Holding Corporation. Incorporated herein by reference from the Registration Statement on Form 10-12G/A filed September 9, 2010 - SEC Accession Number 0001086715-10-000096.
3.2	Bylaws. Incorporated herein by reference from the Registration Statement on Form 10-12G/A filed September 9, 2010 - SEC Accession Number 0001086715-10-000096.
3.3	Certificate of Amendment – Increase in authorized shares. incorporated herein by reference from the Form 8-K filed June 10, 2012 - SEC Accession Number 0001019687-13-002284.
4	Instruments defining the rights of security holders, including indentures.
4.1	Form of Common Stock Certificate. Incorporated herein by reference from the Form 8-A12B filed January 8, 1998 - SEC Accession Number 00001042910-98-000015.
4.2	Certificate of Designation for the Series A Non-Voting Convertible Preferred Stock. Incorporated herein by reference from the Form 8-K filed April 18, 2014 - SEC Accession Number 0001019687-14-001477.
10	Material Contracts.
10.1	Asset Purchase Agreement dated December 29, 2011 with WePower, LLC.*Incorporated herein by reference from the Form 8-K filed January 3, 2012 - SEC Accession Number 0001471242-12-000010.*
10.2	Asset Purchase Agreement dated December 29, 2011 with Green Central Holdings Inc. *Incorporated herein by reference from the Form 8-K filed January 3, 2012 - SEC Accession Number 0001471242-12-000010.*
10.3	Asset Purchase Agreement dated July 25, 2012 between Premier Holding Corp. and Active ES Lighting Controls, Inc. *Incorporated herein by reference from the Form 8-K filed April 18, 2014 - SEC Accession Number ooo1471242-12-001028.*
10.4	Intellectual Property Assignment Agreement dated July 25, 2012 between Premier Holding Corp. and Active ES Lighting Controls, Inc. *Incorporated herein by reference from the Form 8-K filed April 18, 2014 - SEC Accession Number 0001471242-12-001028.*
10.5	Domain Names and Email Account Assignment dated July 25, 2012 between Premier Holding Corp. and Active ES Lighting Controls, Inc. *Incorporated herein by reference from the Form 8-K filed April 18, 2014 - SEC Accession Number 0001471242-12-001028.*
10.6	Consulting Agreement dated July 25, 2012 between Larry Young and WePower Ecolutions, Inc.*Incorporated herein by reference from the Form 8-K filed April 18, 2014 - SEC Accession Number ooo1471242-12-0001028.*
10.7	Promissory Note dated January 7, 2013 from WePower Eco Corp. to WePower Ecolutions, Inc.*Incorporated herein by reference from the Form 8-K filed January 7, 2013 - SEC Accession Number 0001019687-13-000116.*
10.8	Mutual General Release. *Incorporated herein by reference from the Form 8-K filed January 7, 2013 - SEC Accession Number 0001019687-13-000116.*
10.9	Asset Purchase Agreement dated January 7, 2013 between WePower Eco Corp. and WePower Ecolutions, Inc. *Incorporated herein by reference from the Form 8-K filed January 7, 2013 - SEC Accession Number 0001019687-13-000116.*
10.1	Purchase Agreement dated February 28, 2013 with Selling Members of The Power Company USA, LLC.*Incorporated herein by reference from the Form 8-K filed March 6, 2013 - SEC Accession Number 0001019687-13-000712.*
10.11	Employment Agreement with Randy Letcavage. *Incorporated herein by reference from the Form 8-K filed April 18, 2014 - SEC Accession Number 0001019687-14-001477.*
10.12	Compromise Agreement and Mutual Release. – *filed herewith.*
14	Code of Ethics
14.1	Code of Ethics of Premier Holding Corp. dated May 19, 2010. *Incorporated herein by reference from the Form 8-K filed August 10, 2010 - SEC Accession Number 0001086715-10-000077.*
21	Subsidiaries of the registrant. – *filed herewith.*
31	Certifications under Section 302 of the Sarbanes-Oxley Act of 2002.
31.1	Rule 13a-14(a)/15d-14(a) certification of Certificate of Principal Executive Officer and Principal Financial Officer.– *filed herewith.*
32	Certifications under Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Section 1350 Certification of Principal Executive Officer and Principal Financial Officer.– *filed herewith.*
101.INS	XBRL Instance Document
101.SCH	XBRL Schema Document
101.CAL	XBRL Calculation Linkbase Document
101.DEF	XBRL Definition Linkbase Document
101.LAB	XBRL Label Linkbase Document
101.PRE	XBRL Presentation Linkbase Document

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.

Premier Holding Corporation

August 19, 2015

By: */s/ Randall M. Letcavage*
Randall M. Letcavage
Principal Executive Officer and Principal Financial Officer

Exhibit 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Randall M. Letcavage certify that:

1. I have reviewed this quarterly report on Form 10-Q of Premier Holding Corporation for the period ended June 30, 2015:

2. Based on my knowledge, this 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 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-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under 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 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, 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;

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

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

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; 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.

August 19, 2015

/s/ Randall M. Letcavage
Randall M. Letcavage
Chief Executive and Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Premier Holding Corporation (the "Company") on Form 10-Q for the period ended June 30, 2015 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Randall M. Letcavage, Principal Executive Officer and Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities and Exchange Act of 1934; and

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

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

August 19, 2015

/s/ Randall M. Letcavage
Randall M. Letcavage
Chief Executive Officer and Chief Financial Officer