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AYTU BIOSCIENCE, INC

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As filed with the Securities and Exchange Commission on January 10, 2007

REGISTRATION NO. ___-_____

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM SB-2

REGISTRATION STATEMENT

UNDER THE

SECURITIES ACT OF 1933

ROSEWIND CORPORATION

(Name of Small Business Issuer in its Charter)

Colorado	8200	47-0883144
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

16200 WCR 18E
Loveland, Colorado 80537
(970)635-0346
Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

James B. Wiegand
President
Rosewind Corporation
16200 WCR 18E
Loveland, CO 80537
(970)635-0346
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Approximate date of commencement of proposed sale to the public: From time to time after the effectiveness of the registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. |X|

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. |_|

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.|_|

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.|_|

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. |_|

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES	AMOUNT TO BE REGISTERED [1]	PROPOSED MAXIMUM OFFERING PRICE PER SHARE	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE [2]
Common Shares, no par value	500,000[()3]	$ 0.25	$ 125,000	$ 12
Common Shares, no par value	3,150,000[(4}]	$ 0.40	$ 1,260,000	$ 120
Total	3,650,000			$ 132

(1) In the event of a stock split, stock dividend or similar transaction involving our common shares, the number of shares registered shall automatically be increased to cover the additional shares of common shares issuable pursuant to Rule 416 under the Securities Act of 1933, as amended.

(2) Fee calculated in accordance with Rule 457(g) of the Securities Act.

(3) Represents shares of common stock offered directly to the public by us.

(4) Represents shares of common stock being registered by selling security holders.

PRELIMINARY PROSPECTUS SUBJECT TO COMPLETION DATED _____, 2007

The Registrant hereby amends this Registration Statement on such dates as may be necessary to delay its effective date until the Registrant files a further amendment which specifically states that this Registration Statement will thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement becomes effective on such date as the Commission, acting pursuant to Section 8(a), may determine.

THE INFORMATION IN THIS PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. THE SELLING SECURITY HOLDER MAY NOT SELL OR OFFER THESE SECURITIES UNTIL THIS REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND IT IS NOT SOLICITING AN OFFER TO BUY THESE SECURITIES IN ANY STATE WHERE THE OFFER OR SALE IS NOT PERMITTED.

Rosewind Corporation

500,000 Shares of Common Stock

3,150,000 Selling Stockholders Shares of Common Stock

The prospectus relates to: (1) the sale by us of up to 500,000 shares of common stock at a purchase price of $0.25 per share (Offering") and (2) to the registration for resale by certain selling security holders of the Company of up to 3,150,000 shares of common stock in connection with the registration for resale of up to 3,150,0000 shares of our common stock that were issued in various transactions exempt from registration under the Securities Act of 1933 ("Act").

This Offering is conditioned upon our raising at least $50,000. Until a minimum of $50,000 is raised by us by selling our common stock offered in this prospectus (the "Minimum Offering"), all payments for shares will be deposited into an escrow account at Compass Bank, Loveland, Colorado. If $50,000 is not raised in this Offering, all payments deposited in the escrow account will be promptly refunded in full, without interest and without any deduction for expenses. Once $50,000 is raised in this Offering, all funds held in escrow will be released to us and we will continue to sell shares up to the maximum amount of 500,000 shares.

Upon the effectiveness of this prospectus:

The selling security holders may offer to resell shares of our common stock being registered in this prospectus from time to time at prevailing market prices at the time of sale .

The securities offered in this prospectus involve a high degree of risk. See "Risk Factors" beginning on page 5 of this prospectus to read about factors you should consider before buying shares of our common stock.

Neither the Securities Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined whether this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2007

The following table of contents has been designed to help you find information contained in this prospectus. We encourage you to read the entire prospectus.

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As used in this prospectus, the terms "we", "us", "our" and "Rosewind" means Rosewind Corporation, a Colorado corporation.

PROSPECTUS SUMMARY

General

We were initially incorporated on August 9, 2002 in the State of Colorado and remained inactive through June 1, 2004 when the corporation was dissolved. In March of 2005 the sole officer and director reinstated the Company to develop an offshore sailing school near the Australian Great Barrier Reef. Our capital assets consist of one sailing vessel, a 1982/86 Jason 35 Cutter rig which was purchased on March 4, 2005 from our officer and sole director while in storage on shore in Panama City, Florida. Since our purchase of the vessel we have undertaken extensive refurbishment and hired the son of our officer and sole director to sail the vessel to Australia. The voyage to Australia has been completed and our vessel presently lies at anchor in Sydney, Australia.

Since acquiring the vessel we have utilized funds borrowed from our officer and sole director to pay for refurbishment and to defray the costs incurred thus far for relocation of our vessel to Australia where sailing schools operations will commence. We have issued shares of our commons stock to various individuals for the value of services in connection with our efforts to relocate our vessel and establish operations. We have completed the private placement of our shares to defray the costs of this registration.

Number of Shares Being Offered

Our employees will not receive any commissions in connection with the offer and sale of the shares offered under this prospectus.

o The registration by certain of our selling security holders of up to 3,150,000 common shares comprised of up to 3,150,000 shares of our common stock that were issued in various transactions exempt from registration under the Securities Act of 1933.

Number of Common Shares Outstanding

We have 3,150,000 shares of common stock outstanding as of August 31, 2006.

Use of Proceeds

We will receive proceeds from our sale of shares to the public under this prospectus, however, we will not receive any of the proceeds from the sale of the common shares being offered for sale by the selling security holders. The proceeds we receive shall be used for the payment of costs and expenses we expect to incur in the startup of our sailing school.

Summary Financial Data

The following summary financial information for the period March 1, 2005 (inception) to August 31, 2006 includes balance sheet and statement of operations data from the audited annual consolidated financial statements from August 31,2006.

Rosewind Corporation

	For the Period March 1, 2005 (inception) to August 31, 2005	For the Period March 1, 2005 (inception) to August 31, 2006
Statement of Operations Data		
Net Sales	$ -	$ -
Costs and Expenses	17,935	86,456
Net Loss	(17,935)	(86,456)
Net Loss per share	$ (0.01)	$ (0.027)
Balance Sheet Data		
Total Assets	52,584	92,609
Total Current Liabilities	32,161	34,662
Total Liabilities	32,161	34,662
Total Shareholders' Equity	$ 20,423	$ 57,947

RISK FACTORS

An investment in our common shares must be considered highly speculative, generally because of the nature of our business and the general stage of its development. In addition to the usual risks associated with investment in a business, potential investors should carefully review the following factors together with the other information contained in this prospectus before making an investment decision. The risks described below are the material risks facing us. If any of the following risks actually occur, our business, financial condition and operating results could be materially affected.

GOING CONCERN

OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS HAVE EXPRESSED SUBSTANTIAL DOUBT ABOUT OUR ABILITY TO CONTINUE AS A GOING CONCERN AND IF WE FAIL TO PRODUCE REVENUES WE MAY FAIL IN OUR BUSINESS, CEASE OPERATIONS, AND YOU MAY LOSE YOUR ENTIRE INVESTMENT.

Our independent registered public accountants have reviewed our financial data and information and rendered a statement that they have substantial doubt about our ability to continue as a going concern for the following reasons:

o we have limited financial resources and we have incurred net losses of $89,618 since inception;

o we have limited working capital;

o we have a limited stockholders` equity; and

o our ability to obtain capital and operate successfully is uncertain.

RISKS RELATED TO THIS OFFERING

THE SALE OF SHARES UNDER THIS PROSPECTUS AND THE ISSUANCE OF ADDITIONAL SHARES THAT WE HAVE ALREADY AUTHORIZED MAY CAUSE OUR STOCK PRICE TO DROP, WILL DILUTE THE PERCENTAGE OF COMMON STOCK OWNED BY EACH OF OUR EXISTING STOCKHOLDERS AND MAY MAKE IT DIFFICULT FOR US TO RAISE FUNDS FROM THE SALE OF EQUITY SECURITIES.

We have 3,150,000 shares of common stock outstanding as of August 31, 2006.

The issuance of additional shares authorized by us

o May cause our stock price to drop significantly below the offering price of stock under this prospectus;

o Will dilute the percentage ownership of our stockholders.

o Any significant decrease in the price of our common stock could encourage short sales by the selling stockholders or others. Any such short sales could cause the market price of our common stock to decrease even further.

The issuance of additional shares authorized by us in the public market could materially impair our ability to raise capital through future offerings of our common stock because of low stock price and further dilution of existing stockholders. If we are unable to raise capital through offering of our common stock, we will be unable to finance planned upgrades to our Yacht or build adequate working capital to be expended for start up of sailing school operations.

RISKS RELATED TO OUR BUSINESS

SINCE WE ARE AT AN EARLY STAGE OF DEVELOPMENT, WE HAVE NOT BEGUN TO MARKET OR GENERATE REVENUES. WE DO NOT ANTICIPATE GENERATING ANY REVENUE IN THE FORESEEABLE FUTURE. IF WE ARE UNSUCCESSFUL IN MARKETING OUR SERVICE, OUR SECURITIES WILL BE WORTHLESS.

Our operations to date have consisted primarily of acquiring, refitting and relocating our sailing vessel. A commitment of substantial resources by us to further refit and equip our vessel with safety equipment will be required to ready our vessel for operation as a training vessel . We do not know if we will be able to complete these tasks. We do not expect to have located clients and to have arranged for their training aboard our vessel for a considerable time, if at all. Accordingly, we do not know if and when we will generate revenue. Because of these uncertainties, we might never generate enough revenue to allow shareholders to recoup and profit from their investment.

SINCE WE HAVE A HISTORY OF OPERATING LOSSES AND EXPECT EXPENSES AND LOSSES TO INCREASE IN THE NEAR TERM, WE DO NOT KNOW IF WE WILL EVER BECOME PROFITABLE OR THAT OUR INVESTORS WILL EVER RECOUP OR PROFIT FROM THEIR INVESTMENT IN OUR SHARES.

From the date of incorporation to March 1, 2005, our accumulated losses are $89,618. Since inception we have earned no revenues. We expect expenses and losses to increase in the near term as we fund yacht upgrades and incur marketing expenses. We expect to continue to incur substantial operating losses unless and until sailing school operations generate sufficient revenues to fund continuing operations. As a result, investors might never recoup their investment or profit from their investment in our shares.

SINCE OUR SUCCESS IS DEPENDENT ON THE COMMENCEMENT OF MARKETING AND THE INTRODUCTION OF OUR SERVICES INTO A LIMITED AND SPECIALIZED MARKET, AND SINCE WE HAVE COMPLETED NONE OF THE TASKS AT THIS TIME, WE DO NOT KNOW IF WE WILL BE ABLE TO COMPLETE THEM.

The actual results, if any, of marketing efforts and planned operations are difficult to predict and will vary dramatically due to factors we cannot presently control or predict. These factors could include, weather, political instability or health risks in countries where clients of the sailing school are required to rendevous with our yacht, fluctuations in the value of local currency and fluctuations in availability of port facilities, airline fares, diesel fuel, repair parts, skilled technicians and various other factors potentially detrimental to planned operations that may arise without notice. Loss of the services of our President or of our Captain would likely cause operations to cease. Our failure to achieve marketing and operational objectives will mean that investors will not be able to recoup their investment or to receive a profit on their investment.

WE WILL CONTINUE TO REQUIRE SUBSTANTIAL ADDITIONAL FUNDS FOR GENERAL AND ADMINISTRATIVE, REPAIRS, TRAVEL AND SUPPLIES AND MARKETING COSTS. WE MIGHT NOT BE ABLE TO OBTAIN ADDITIONAL FUNDING ON ACCEPTABLE TERMS, IF AT ALL. WITHOUT ADDITIONAL FUNDING, WE WILL FAIL.

We will require substantial additional funds to achieve self sustaining operation of our sailing school. We may seek further funding through public or private equity or debt financings, collaborative arrangements with sailboat charter groups or agents or from other sources. Further equity financings may substantially dilute shareholders' investment in our shares. If we cannot obtain the required additional funding, then investors will not be able to recoup their investment or to profit from their investment.

In addition, we have no direct experience in marketing and sales and we intend to develop only a very limit sales and marketing infrastructure to commercialize our service

WE DEPEND UPON OUR KEY PERSONNEL AND THEY WOULD BE DIFFICULT TO REPLACE.

We believe that our success will depend on the continued involvement of our senior management, i.e. our President, James B. Wiegand, who is involved in other business activities and with whom we have no written employment agreement. Further, our Captain, Michael Wiegand, who is the son of our President, has no written employment contract with the Company. If our Captain or President become unwilling or unable to continue to serve then operations would likely cease. If one or more members of our team were unable or unwilling to continue in their present roles our business would suffer or close down and investors would likely loose all money invested.

RISKS RELATED TO OUR INDUSTRY

SHAREHOLDERS ARE AT RISK THAT WE WILL BE UNABLE TO SUCCESSFULLY MARKET OUR SERVICE. WE HAVE NOT YET ESTABLISHED THAT OUR SERVICE WILL BE SAFE, EFFECTIVE OR ACCEPTED IN THE MARKET.

The training of offshore sailors is a niche market of undefined size and our mission to serve this market is likely to meet with slow acceptance and minimal sales in the short term. We are exposed to the dangers of bad weather, commercial ship traffic and numerous other risks inherent in voyaging across oceans in a small boat. Our vessel could be disabled, damaged or lost at sea. A client or staff member could be injured or lost at sea in spite of precautions. In the event our company encounters a problem with its operations shareholders would likely lose their entire investment

REGULATORY AUTHORITIES HAVE THE POWER TO INTRODUCE NEW REGULATIOINS THAT REQUIRE ADDITIONAL, AND POTENTIALLY EXPENSIVE COMPLIANCE. SINCE WE HAVE NO HISTORY WITH OUR SERVICE, WE MIGHT BE UNABLE OR UNWILLING TO COMPLY WITH SUCH NEW REGULATON.

Unanticipated changes in existing regulations or the adoption of new regulations could adversely affect the development, manufacture and marketing of our service. Since we have no operating history, government regulation could cause unexpected delays and adversely impact our business in areas where our inexperience might lead to failure in complying with applicable requirements. Such failure to comply might also result in criminal prosecution, civil penalties, recall or seizure of our vessel, or partial or total suspension of operations. Any of these penalties could delay or prevent the promotion, marketing or sale of our service. We do not have lobbying or other resources to affect the course of such changes. If such future changes have an adverse impact on our service, the likelihood of our success could be damaged.

IF OUR COMPETITORS SUCCEED IN DEVELOPING COMPETING SERVICES EARLIER THAN WE DO, IN OBTAINING REGULATORY APPROVALS THAT MAY BECOME MANDANTORY FOR SUCH SERVICES MORE RAPIDLY THAN WE DO, OR IN DEVELOPING SERVICES THAT ARE MORE EFFECTIVE OR LESS EXPENSIVE THAN THE SERVICES WE DEVELOP, WE WILL HAVE DIFFICULTY COMPETING WITH THEM.

We might expend our resources to develop services that will face competition from our competitors and our services might not be successful in the marketplace. Our future success depends on our ability to timely identify new market trends and develop, introduce and support new and enhanced services on a successful and timely basis. We might not be successful in developing or introducing to the market our services.

EVEN IF WE PREPARE OUR YACHT FOR USE IN THE OPERATIONS OF THE SAILING SCHOOL AND OUR KEY PERSONNEL ARE AVALABLE LONG TERM, WE HAVE NOT YET DEMONSTRATED ANY MARKET ACCEPTANCE AND OUR SERVICE MIGHT NOT GAIN MARKET ACCEPTANCE AMONG THE POSSIBLY LIMITED NUMBER OF PEOPLE WHO WANT TO LEARN TO VOYAGE UNDER SAIL.

The degree of market acceptance will depend on a number of factors, including:

o demonstration of the efficacy and safety of our training methods and planned curriculum;

o cost-effectiveness;

o potential advantages of alternative sailing schools which may offer similar opportunities;

o the effectiveness of marketing through classified advertisements and/or a website which we have not yet created;

o achieving market acceptance of our hands-on approach to the training of sailors.

OUR CAPTAIN, YACHT AND ALL COMPANY OPERATIONS ARE PRESENTLY UNINSURED AND WILL CONTINUE TO BE UNINSURED AND THUS WE ARE, AND WILL REMAIN, EXPOSED TO UNLIMITED POTENTIAL LIABILITY RISKS FROM CLIENTS, STAFF OR OTHERS.

Our planned sailing school operations create a risk of liability for injury or loss of life of participants. We manage our liability risks by trying to follow proper protocols of good seamanship. We intend to operate without liability or asset loss or damage insurance. Such insurance is expensive and difficult to obtain. In the future, insurance coverage will not be available to us on acceptable terms, if at all. Further, without insurance our marketing efforts may not succeed and we may be barred from operating from otherwise available ports. As we are unable to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential liability claims we might not be able to commercialize our sailing school. If we face a future liability claim or loss of our uninsured yacht we will suffer a material adverse effect on our financial condition and will likely cease operations, close the sailing school and our investors would loose their entire investment.

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements which relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled "Risk Factors" on pages 4 to 12, that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

THE OFFERING

We are offering for sale to the public up to 500,000 shares of common stock at $0.25 per share. We will offer the shares directly to the public through our President and Chief Financial Officer, Mr. James B. Wiegand. Mr. Wiegand will not receive any commissions in connection with the offer and sale of the shares by us under this prospectus.

We also are registering for resale by certain of our selling security holders of up to 3,150,000 shares of common stock comprised of up to 3,150,000 shares of our common stock that were issued in various transactions exempt from registration under the Securities Act of 1933. The selling security holders may sell their common shares from time to time at prevailing market prices at the time of sale.

USE OF PROCEEDS

We plan to use the proceeds that we receive from the sale of our shares to the public for the following purposes:

o We plan to use approximately $35,000 to finance upgrades to our yacht.

o We plan to spend approximately $10,000 on legal, accounting and other professional services fees.

o We plan to use approximately $80,000 as working capital.

We will not receive any of the proceeds from the sale of the common shares to be sold from time to time by the selling security holders.

DETERMINATION OF OFFERING PRICE

The offering price for the common stock to be sold in this offering has been determined by our management. The price bears no relation to current income, revenue or other objective financial data. The factors used by our management to determine the offering price include the market potential for our products and the growing potential of foreign markets for our products.

SELLING SECURITY HOLDERS

The selling security holders may offer and sell, from time to time, any or all of the shares of common stock held by them. Because the selling security holders may offer all or only some portion of the 3,150,000 common shares to be registered, no estimate can be given as to the amount or percentage of these common shares that will be held by the selling security holders upon termination of the offering.

The following table sets forth certain information regarding the beneficial ownership of common shares by the selling security holders as of August 31, 2006, and the number of common shares currently being registered. The number of shares in the table represents the number of common shares being registered by the selling security holder. To our knowledge, except for Martha Sandoval, none of the selling security holders is a broker-dealer, or an affiliate of a broker-dealer. None of the selling security holders has any position, office or material relationship with us, except for James B. Wiegand, who is our President and a director from February 2003 until June 6, 2005 except Michael Wiegand who is the son of James B. Wiegand. Except as otherwise, indicated, all securities are owned directly.

NAME OF SELLING SECURITY HOLDER	COMMON SHARES BENEFICIALLY OWNED BEFORE OFFERING (1)	COMMON SHARES COMMON SHARES BEING OFFERED IN THE OFFERING (1)	BENEFICIALLY OWNED AFTER OFFERING (1)	PERCENTAGE OF CLASS OWNED AFTER OFFERING (2)
James B. Wiegand (3)	1,250,000	1,250,000	0	0
Katherine Gould (4)	600,000	600,000	0	0
Michael Wiegand (5)	700,000	700,000	0	0
Sonja Gouak (6)	50,000	50,000	0	0
Martha Sandoval(7)	50,000	50,000	0	0
Craig A. Olsen (8)	100,000	100,000	0	0
Craig K. Olsen (9)	100,000	100,000	0	0
Shirley Hale (10)	100,000	100,000	0	0
Larry Willis(11)	100,000	100,000	0	0
Roger May (12)	50,000	50,000	0	0
Neil Montagino (13)	50,000	50,000	0	0

(1) The number of common shares listed as beneficially owned by such selling security holder represents the number of common shares currently owned. Assumes all of the common shares registered by the selling stockholders in this prospectus are sold by the selling stockholders.

(2) Based on 3,150,000 shares of common stock outstanding as of August 31, 2006.

(3) James B. Wiegand, our President received 100,000 shares of our common stock in consideration for his services and an additional 1,150,000 shares in consideration for our sailing vessel.

(4) Katherine Gould received 600,000 shares of our common stock from the estate of her husband, Max Gould. The shares were originally issued to Max Gould in consideration for his services rendered.

(5) Michael Wiegand, son of our President, received 700,000 shares of our common stock as compensation for his services rendered as Captain.

(6) Sonja Gouak received 50,000 shares of our common stock in consideration for her services rendered.

(7) Martha Sandoval received 50,000 shares of our common stock in consideration of her services.

(8) Craig A. Olsen purchased 100,000 shares of our common stock for $10,000.

(9) Craig K. Olsen purchased 100,000 shares of our common stock for $10,000.

(10) Shirley Hale purchased 100,000 shares of our common stock for $10,000.

(11) Larry Willis purchased 100,000 shares of our Common stock for $10,000.

(12) Roger May purchased 50,000 shares of our common stock for $5,000.

(13) Neil Montagino purchased 50,000 shares of our common stock for $5,000.

We may require the selling security holders to suspend the sales of the securities registered by this prospectus upon the occurrence of any event that makes any statement in this prospectus or the related registration statement untrue in any material respect or that requires the changing of statements in these documents in order to make statements in those documents not misleading. We will file a post-effective amendment to this registration statement to reflect any material changes to this prospectus.

PLAN OF DISTRIBUTION

CURRENT MARKET FOR OUR SHARES

Our shares are not currently traded.

Upon effectiveness of this registration we plan to file a Form 15c211 for the purpose of listing our shares on the OTC Bulletin Board, which is maintained by the National Association of Securities Dealers. Irrespective of whether our shares are traded on the OTC Bulletin Board a purchaser of our shares may not be able to resell our shares, and our shares will remain subject to the penny stock rules.

In the event that our shares are qualified to trade on the OTCBB transfer of our shares may be subject to the penny stock rules. Broker-dealers may be discouraged from effecting transactions in our shares because they will be considered penny stocks and will be subject to the penny stock rules. Rules 15g-1 through 15g-9 promulgated under the Securities Exchange Act of 1934, as amended, impose sales practice and disclosure requirements on NASD brokers-dealers who make a market in a "penny stock." A penny stock generally includes any non-NASDAQ equity security that has a market price of less than $5.00 per share. Under the penny stock regulations, a broker-dealer selling penny stock to anyone other than an established customer or "accredited investor" (generally, an individual with net worth in excess of $1,000,000 or an annual income exceeding $200,000, or $300,000 together with his or her spouse) must make a special suitability determination for the purchaser and must receive the purchaser's written consent to the transaction prior to sale, unless the broker-dealer or the transactions is otherwise exempt. In addition, the penny stock regulations require the broker-dealer to deliver, prior to any transaction involving a penny stock, a disclosure schedule prepared by the Commission relating to the penny stock market, unless the broker-dealer or the transaction is otherwise exempt. A broker-dealer is also required to disclose commissions payable to the broker-dealer and the registered representative and current quotations for the securities. Finally, a broker-dealer is required to send monthly statements disclosing recent price information with respect to the penny stock held in a customer's account and information with respect to the limited market in penny stocks.

The additional sales practice and disclosure requirements imposed upon brokers-dealers may discourage broker-dealers from effecting transactions in our shares, which could severely limit the market liquidity of the shares and impede the sale of our shares in the secondary market, assuming one develops.

Upon effectiveness of this registration we plan to file a Form 15c211 for the purpose of listing our shares on the OTC Bulletin Board, which is maintained by the National Association of Securities Dealers. Irrespective of whether our shares are traded on the OTC Bulleting Board a purchaser of our shares may not be able resell our shares, and our shares will remain subject to the penny stock rules.

THE OFFERING WILL BE SOLD BY OUR CHIEF FINANCIAL OFFICER.

We are offering up to a total of 500,000 shares of common stock as a self-undertaken offering. The offering price is $0.25 per share.

Until a minimum of $50,000 is raised by us by selling our common stock offered in this prospectus (the "Minimum Offering"), all payments for shares will be deposited into an escrow account at Compass Bank, Loveland, Colorado. If $50,000 is not raised in this offering, all payments deposited in the escrow account will be promptly refunded in full, without interest and without any deduction for expenses. If $50,000 is raised in this offering, all funds held in escrow will be released to us and we will continue to sell shares up to the maximum amount of 500,000 shares.

The offering will be for a period of 90 business days from the effective date and may be extended for an additional 90 business days if we choose to do so. In our sole discretion, we have the right to terminate the offering at any time, even before we have sold the 200,000 shares. There are no specific events which might trigger our decision to terminate the offering.

We cannot assure you that all or any of the shares offered under this prospectus will be sold. No one has committed to purchase any of the shares offered. Therefore, we may only sell a nominal amount of shares and receive minimal proceeds from the offering. We reserve the right to withdraw or cancel this offering and to accept or reject any subscription in whole or in part, for any reason or for no reason. Subscriptions will be accepted or rejected promptly. All monies from rejected subscriptions will be returned by us to the subscriber, without interest or deductions.

Once accepted after the Minimum Offering is met, the funds will be deposited into an account maintained by us and be immediately available to us. There are no investor protections for the return of subscription funds once accepted. Once we receive the purchase price for the shares, we will be able to use the funds. Certificates for shares purchased will be issued and distributed by our transfer agent promptly after a subscription is accepted and "good funds" are received in our account.

We will sell the shares in this offering primarily through our President and Chief Financial Officer, Mr. James B. Wiegand. Mr. Wiegand will receive no commission from the sale of our shares by us nor will he register as a broker-dealer pursuant to Section 15 of the Securities Exchange Act of 1934 in reliance upon Rule 3(a)4-1. Rule 3(a)4-1 sets forth those conditions under which a person associated with an issuer may participate in the offering of the issuer's securities and not be deemed to be a broker-dealer. Our chief financial officer satisfies the requirements of Rule 3(a)4-1 in that:

1. He is not subject to a statutory disqualification, as that term is defined in Section 3(a)(39) of the Act, at the time of his participation; and,

2. He is not being paid commissions or other remuneration based either directly or indirectly on transactions in securities; and

3. He is not, at the time of his participation, an associated person of a broker- dealer; and

4. Mr. Wiegand meets the conditions of Paragraph (a)(4)(ii) of Rule

3(a)4-1 of the Exchange Act, in that he (A) primarily performs, or is intended primarily to perform at the end of the offering, substantial duties for or on behalf of the issuer otherwise than in connection with transactions in securities; and (B) is not a broker or dealer, or an associated person of a broker or dealer, within the preceding twelve (12) months; and (C) does not participate in selling and offering of securities for any issuer more than once every twelve (12) months other than in reliance on Paragraphs (a)(4)(i) or (a)(4)(iii).

As long as we satisfy all of these conditions, we are comfortable that we will be able to satisfy the requirements of Rule 3a4-1 of the Exchange Act notwithstanding that a portion of the proceeds from this offering will be used to pay the salaries of our officers.

As our Chief Financial Officer will sell the shares being offered pursuant to this offering, Regulation M prohibits the company and its officers and directors from certain types of trading activities during the time of distribution of our securities. Specifically, Regulation M prohibits our officers and directors from bidding for or purchasing any common stock or attempting to induce any other person to purchase any common stock, until the distribution of our securities pursuant to this offering has ended.

We intend to advertise and hold investment meetings in various states where the offering will be registered. We will also distribute the prospectus to potential investors at the meetings and to our friends and relatives who are interested in us and a possible investment in the offering.

We intend to pay accrued officer and director salaries on a pro rata basis as offering proceeds are raised. The use of proceeds to pay accrued salaries will not be linked in any way to any officer or director's success or failure in selling securities.

OFFERING PERIOD AND EXPIRATION DATE

This offering will commence on the effective date of this prospectus, as determined by the Securities and Exchange Commission and continue for a period of 90 business days. We may extend the offering for an additional 90 business days unless the offering is completed or otherwise terminated by us.

PROCEDURES FOR SUBSCRIBING

If you decide to subscribe for any shares in this offering, you must deliver a check or certified funds for acceptance or rejection. There are no minimum share purchase requirements for individual investors. All checks for subscriptions must be made payable to "Rosewind Corporation" Upon receipt, all funds provided as subscriptions will be immediately deposited into our account and be available for use by the Company as soon as the offing minimum of $50,000 has been achieved.

RIGHT TO REJECT SUBSCRIPTIONS

We maintain the right to accept or reject subscriptions in whole or in part, for any reason or for no reason. All monies from rejected subscriptions will be returned immediately by us to the subscriber, without interest or deductions. Subscriptions for securities will be accepted or rejected within 48 hours of our having received them.

SELLING STOCKHOLDERS DISTRIBUTION

The selling security holders may, from time to time, sell all or a portion of the common shares on any market upon which the common shares may be listed or quoted, if any. Such sales may be at prevailing market prices at the time of sale. The common shares being registered for resale by this prospectus may be sold by the selling shareholders by one or more of the following methods:

(a) an exchange distribution in accordance with the rules of the applicable exchange;

(b) ordinary brokerage transactions and transactions in which the broker solicits purchasers;

(c) privately negotiated transactions;

(d) market sales (both long and short to the extent permitted under the federal securities laws);

(e) at the market to or through market makers or into an existing market for the shares; and

(f) through transactions in options, swaps or other derivatives (whether exchange listed or otherwise).

In the event of the transfer by any of the selling security holders of its warrants or common shares to any pledgee, donee or other transferee, we will amend this prospectus and the registration statement of which this prospectus forms a part by the filing of a post-effective amendment in order to have the pledgee, donee or other transferee in place of the selling security holder who has transferred his, her or its shares.

In effecting resales, brokers and dealers engaged by the selling security holders may arrange for other brokers or dealers to participate. Brokers or dealers may receive commissions or discounts from a selling security holder or, if any of the broker-dealers act as an agent for the purchaser of such shares, from a purchaser in amounts to be negotiated which are not expected to exceed those customary in the types of transactions involved. Broker-dealers may agree with a selling security holder to sell a specified number of the common shares at a stipulated price per share. Such an agreement may also require the broker-dealer to purchase as principal any unsold common shares at the price required to fulfill the broker-dealer commitment to the selling security holder if such broker-dealer is unable to sell the shares on behalf of the selling security holder. Broker-dealers who acquire common shares as principal may thereafter resell the common shares from time to time in transactions which may involve block transactions and sales to and through other broker-dealers, including transactions of the nature described above. Such sales by a broker-dealer could be at prices and on terms then prevailing at the time of sale, at prices related to the then-current market price or in negotiated transactions. In connection with such resales, the broker-dealer may pay to or receive from the purchasers of the shares commissions as described above.

The selling security holders and any broker-dealers or agents that participate with the selling security holders in the sale of the common shares may be deemed to be "underwriters" within the meaning of the Securities Act in connection with these sales. In that event, any commissions received by the broker-dealers or agents and any profit on the resale of the common shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act.

From time to time, any of the selling security holders may pledge common shares pursuant to the margin provisions of customer agreements with brokers. Upon a default by a selling security holder, their broker may offer and sell the pledged common shares from time to time. Upon a sale of the common shares, the selling security holders intend to comply with the prospectus delivery requirements under the Securities Act by delivering a prospectus to each purchaser in the transaction. We intend to file any amendments or other necessary documents in compliance with the Securities Act that may be required in the event any of the selling security holders defaults under any customer agreement with brokers.

To the extent required under the Securities Act, a post effective amendment to this registration statement will be filed disclosing the name of any broker-dealers, the number of common shares involved, the price at which the common shares is to be sold, the commissions paid or discounts or concessions allowed to such broker-dealers, where applicable, that such broker-dealers did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus and other facts material to the transaction.

We and the selling security holders will be subject to applicable provisions of the Exchange Act and the rules and regulations under it, including, without limitation, Rule 10b-5 and, insofar as a selling security holder is a distribution participant and we, under certain circumstances, may be a distribution participant, under Regulation M. All of the foregoing may affect the marketability of the common shares.

All expenses of the registration statement including, but not limited to, legal, accounting, printing and mailing fees are and will be borne by us. Any commissions, discounts or other fees payable to brokers or dealers in connection with any sale of the common shares will be borne by the selling security holders, the purchasers participating in such transaction, or both.

Any common shares covered by this prospectus which qualify for sale pursuant to Rule 144 under the Securities Act, as amended, may be sold under Rule 144 rather than pursuant to this prospectus.

BLUE SKY RESTRICTIONS ON RESALE

When a selling security holder wants to sell common shares under this registration statement, the selling security holders will also need to comply with state securities laws, also known as "Blue Sky laws," with regard to secondary sales. Many states, for example, have an exemption for secondary trading of securities registered under Section 12(g) of the Securities Exchange Act of 1934 or for securities of issuers that publish continuous disclosure of financial and non-financial information in a recognized securities manual, such as Standard & Poor's. The broker for a selling security holder will be able to advise a selling security holder which states our common shares is exempt from registration with that state for secondary sales.

Any person who purchases common shares from a selling security holder under this registration statement who then wants to sell such shares will also have to comply with Blue Sky laws regarding secondary sales.

When the registration statement becomes effective, and a selling security holder indicates in which state(s) he desires to sell his shares, we will be able to identify whether it will need to register or will rely on an exemption there from.

ADDITIONAL SEC AND NASD RESTRICTIONS

Because the market price of our common stock is less than $5.00 per share, our common stock is classified as a "penny stock." SEC Rules impose additional sales practice requirements on broker-dealers that recommend the purchase or sale of penny stocks to persons other than those who qualify as an "established customer" or an "accredited investor." This includes the requirement that a broker-dealer must make a determination that investments in penny stocks are suitable for the customer and must make special disclosures to the customer concerning the risks of penny stocks. Application of the penny stock rules to our common stock could adversely affect the market liquidity of the shares, which in turn may affect the ability of holders of shares of our common stock to resell the shares. As a result of the difficulty in selling our shares, investors may not be able to liquidate their shareholdings in our company as quickly as they might otherwise be able to do in more conventionally traded securities and therefore you may lose all or a significant portion of your investment in our company.

In addition to the "penny stock" rules described above, the NASD has adopted rules that require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, the NASD believes that there is a high probability that speculative low priced securities will not be suitable for at least some customers. The NASD requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may have the effect of reducing the level of trading activity in our common stock. As a result, fewer broker-dealers may be willing to make a market in our common stock, reducing a stockholder's ability to resell shares of our common stock

PENNY STOCK REGULATIONS

You should note that our common shares are a penny stock. The Securities and Exchange Commission has adopted Rule 15g-9 which generally defines "penny stock" to be any equity security that has a market price (as defined) less than $5.00 per share or an exercise price of less than $5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors". The term "accredited investor" refers generally to institutions with assets in excess of $5,000,000 or individuals with a net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the SEC that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in and limit the marketability of our common shares.

LEGAL PROCEEDINGS

There is no litigation or regulatory proceeding pending or threatened by or against us.

DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

Our directors, executive officers and other significant employees, their ages, positions held and duration each person has held that position, are as follows:

NAME	POSITION	AGE
James B. Wiegand	President, Chief Financial Officer, Secretary and Director	60

BUSINESS EXPERIENCE

The following is a brief account of the education and business experience of each director, executive officer and key employee during at least the past five years, indicating each person's principal occupation during the period, and the name and principal business of the organization by which he was employed.

MR. JAMES B. WIEGAND is our President and Sole Director since August 9, 2002. He is also President and director of several blank check and development stage companies including Pinel Bay Corporation, Ambermax Corporation and several similar entities. He obtained his Bachelor of Science in Mechanical Engineering at the University of Denver in 1969.

Each director and executive officer holds office until the next annual meeting of shareholders or until his successor has been duly elected and qualified. Other than the Father-Son relationship between James B. Wiegand and Michael Wiegand, there are no family relationships among the persons described below.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table lists, as of August 3, 2006, the number of shares of our common stock beneficially owned by (i) each person or entity known to us to be the beneficial owner of more than 5% of the outstanding common stock; (ii) each of our officers and directors; and (iii) all of our officers and directors as a group. Information relating to beneficial ownership of common stock by our principal stockholders and management is based upon information furnished by each person using "beneficial ownership" concepts under the rules of the Securities and Exchange Commission. Under these rules, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or direct the voting of the security, or investment power, which includes the power to vote or direct the voting of the security. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Under the Securities and Exchange Commission rules, more than one person may be deemed to be a beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which he or she may not have any pecuniary beneficial interest. Except as noted below, each person has sole voting and investment power.

The percentages below are calculated based on 3,150,000 shares of common stock which we have authorized for issuance. Unless otherwise indicated, the business address of each such person is c/o Rosewind Corporation, 16200 WCR 18E, Loveland, Colorado 80537.

OFFICERS, DIRECTORS AND 5% STOCKHOLDERS	NUMBER OF SHARES	BENEFICIAL OWNERSHIP (%)
James B. Wiegand	1,250,000[(1)*]	39.7%
Katherine Gould	600,000 [(2)]	19.0%
Michael Wiegand	700,000[(3)]	22.2%
All directors and executive officers as a group (1 person)	1,250,000*	39.7%

(1) James B. Wiegand, our President received 100,000 shares of our common stock in consideration for his services and an additional 1,150,000 shares in consideration for our sailing vessel.
(2) Michael Wiegand, son of our President, received 700,000 shares of our common stock as compensation for his services rendered as Captain.
(3) Katherine Gould received 600,000 shares of our common stock from the estate of her husband, Max Gould. The shares were originally issued to Max Gould in consideration for his services rendered.

DESCRIPTION OF SECURITIES

Our authorized capital stock consists of 20,000,000 shares of common stock, no par value and 5,000,000 shares of non-voting preferred stock, no par value. The following statements relating to the capital stock are summaries and do not purport to be complete.

COMMON STOCK

Our Articles of Incorporation authorizes the issuance of 20,000,000 shares of common stock, no par value. As of August 31, 2006, a total of 3,150,000 shares have been issued. Holders of shares of common stock are entitled to one vote for each share on all matters to be voted on by the stockholders. Holders of common stock do not have cumulative voting rights. Holders of common stock are entitled to share ratably in dividends, if any, as may be declared from time to time by the Board of Directors in its discretion from funds legally available therefore. In the event of a liquidation, dissolution or winding up of Rosewind Corporation, the holders of common stock are entitled to share pro rata all assets remaining after payment in full of all liabilities.

Holders of common stock have no preemptive rights to purchase our common stock. There are no conversion or redemption rights or sinking fund provisions with respect to our common stock.

PREFERRED STOCK

Our Articles of Incorporation authorizes the issuance of 5,000,000 shares of non-voting preferred stock, no par value, of which no shares have been issued. The Board of Directors is authorized to provide for the issuance of shares of preferred stock in series and, by filing a certificate pursuant to the applicable law of Nevada, to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof without any further vote or action by the shareholder. Any shares of preferred stock so issued would have priority over the common stock with respect to dividend or liquidation rights. Any future issuance of preferred stock may have the effect of delaying, deferring or preventing a change in control of us without further action by the shareholder and may adversely affect the voting and other rights of the holders of common stock. At present, we have no plans to issue any preferred stock nor adopt any series, preferences or other classification of preferred stock.

The issuance of shares of preferred stock, or the issuance of rights to purchase such shares, could be used to discourage an unsolicited acquisition proposal. For instance, the issuance of a series of preferred stock might impede a business combination by including class voting rights that would enable the holder to block such a transaction, or facilitate a business combination by including voting rights that would provide a required percentage vote of the stockholders. In addition, under certain circumstances, the issuance of preferred stock could adversely affect the voting power of the holders of the common stock. Although the Board of Directors is required to make any determination to issue such stock based on its judgment as to the best interests of our stockholders, the Board of Directors could act in a manner that would discourage an acquisition attempt or other transaction that some, or a majority, of the stockholders might believe to be in their best interests or in which stockholders might receive a premium for their stock over the then market price of such stock. The Board of Directors does not at present intend to seek stockholder approval prior to any issuance of currently authorized stock, unless otherwise required by law or stock exchange rules. We have no present plans to issue any preferred stock.

WARRANTS

There are no outstanding options, other warrants, or rights to purchase any of our securities.

DIVIDENDS

We do not expect to pay dividends. Dividends, if any, will be contingent upon our revenues and earnings, if any, capital requirements and financial conditions. The payment of dividends, if any, will be within the discretion of our Board of Directors. We presently intend to retain all earnings, if any, for use in its business operations and accordingly, the Board of Directors does not anticipate declaring any dividends in the foreseeable future.

EXPERTS

Our financial statements for the period March 1, 2005 (inception) to August 31, 2005, appearing in this prospectus and this registration statement, have been audited by Cordovano and Honeck, LLP, independent auditors, and our financial statements for the period Augusst 31, 2005 to August 31, 2006 have been audited by H.J. & Associates, LLC, as set forth in their report thereon, which contains an explanatory paragraph with respect to the uncertainty surrounding our ability to continue as a going concern, appearing elsewhere herein, and are included in reliance upon such report given upon the authority of such firms as experts in accounting and auditing.

INTEREST OF NAMED EXPERTS AND COUNSEL

No expert or counsel named in this prospectus as having prepared or certified any part of this prospectus or having given an opinion upon the validity of the securities being registered or upon other legal matters in connection with the registration or offering of the common shares was employed on a contingency basis or had, or is to receive, in connection with the offering, a substantial interest, directly or indirectly, in the registrant or any of its parents or subsidiaries. Nor was any such person connected with the registrant or any of its parents, subsidiaries as a promoter, managing or principal underwriter, voting trustee, director, officer or employee.

DISCLOSURE OF SEC POSITION OF INDEMNIFICATION FOR SECURITIES ACT LIABILITIES

Our bylaws provide that directors and officers (and any person who acted at our request as an officer or director) shall be indemnified by us to the fullest extent authorized by the general corporate laws of Colorado, against all expenses and liabilities reasonably incurred in connection with services for us or on our behalf if:

o Such person acted in good faith with a view to our best interests; and

o In the case of a monetary penalty in connection with a criminal or administrative action or proceeding, such person had reasonable grounds to believe that his or her conduct was lawful.

Insofar as indemnification for liabilities arising under the Securities Act might be permitted to directors, officers or persons controlling our company under the provisions described above, we have been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

ORGANIZATION WITHIN THE LAST FIVE YEARS

On March 1, 2005, we issued to James B. Wiegand 100,000 shares of our common stock as payment for $500 in fees and expenses incurred as part of organizing the Company.

On March 4, 2005 we issued James B. Wiegand 1,150,000 shares of our common stock in payment for our sailing vessel.

On September 27, 2005, we issued to Katherine Gould 600,000 shares of our common stock in consideration for her prior services to us.

On September 27, 2005 we issued Michaels Wiegand 700,000 shares of our common stock in consideration of his services to us.

On September 27, 2005 we issued Sonja Gouak 50,000 shares of our common stock in consideration of her services to us.

On September 27, 2005 we issued Martha Sandoval 50,000 shares of our common stock in consideration of her services to us

James B. Wiegand, shareholder, director and officer is contributing office space of approximately 200 square feet at a monthly rate of $100 pursuant to a verbal agreement. The office space is located at 16200 WCR 18E, Loveland, Colorado 80537.

James B. Wiegand, shareholder, director and officer has loaned the Company $32,000 for working capital. The loan is unsecured, carries interest at the rate of 6% and is due upon demand.

Other than as set forth above, none of the following parties has, during the last two years, had any material interest, direct or indirect, in any transaction with us or in any proposed transaction that has or will materially affect us:

o any of our directors or officers;

o any person proposed as a nominee for election as a director;

o any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to our outstanding shares of common stock; or

o any relative or spouse of any of the foregoing persons who has the same house as such person.

DESCRIPTION OF BUSINESS

Company History

We were originally organized under the laws of the State of Colorado on August 9, 2002.

In March 2005, we adopted the current focus of our business, which is the development of an offshore sailing school with initial operations in the vicinity of the Great Barrier Reef of Australia.. On March 4, 2005 the Company acquired a sailing vessel located in Panama City, Florida from its sole officer and director. During the period beginning May 2005 and ending November 2006 the vessel has been in transit to Australia. Our Vessel now lies at anchor in Sydney, Australia.

Principal Services and their Markets

The Company's mission is to teach offshore sailing. Our philosophy is that people learn to sail across oceans best by direct experience. The " learn by doing experience" will enable the successful graduate to safely enjoy offshore cruising by methodically preparing themselves and their boat.

Our unique curriculum consists of one to two week fast track experience for one to two student sailors who will voyage under the direction of our Captain, Michael Wiegand. Topics covered will include:

Marine Environment and Safety at Sea

Life Rafts and Ditch Bags

Medical Preparedness and First Aid

Features off Offshore Capable Vessels

Rigging and Deck Gear

Tools, Mechanical and Electrical Skills

Sails, Ropework and Sewing

Sail Handeling

12 Volt Electrical Systems

Boat Electronics, Instruments, Radio and Radar

Auxillary Diesel Maintenance and Repair

Heavy Weather Seamanship

Weather, Pilot Charts and Navigation

Passagemaking

Boat Maintenance, Provisioning and Waste Disposal

Ships Papers, Zarpes and Permits

The tuition is US$1,750 per person per week all inclusive. Students must provide their own air fare to and from the boat and must further provide their own clothing and personal safety equipment.

Marketing of our Service

Our President will book clients. He will utilize classified advertisements in sailing magazines as well as an internet website as tools to generate potential clients for the school.

In addition we are currently searching for opportunities to enter into a joint venture with one or more fixed base sailing school or charter bareboat operators that already have resources, reputation and existing clients. Specifically, we are looking for a joint venturer who will provide the following services:

Client screening and booking

Training in Beginner and Intermediate Sailing Skills

Competition

We may face competition from other companies that advertise in the classified section of sailing magazines for the limited number of potential students. We have not done any study of the training programs offered by other companies. We may face competition from sailing schools offering larger and newer vessels, more experienced staff, greater business experience, asset and liability insurance, We have none of these resources. In addition, we will face competition based on numerous factors including marketing and sales capability from larger companies. We do not have any experience in these areas at this time and therefore we are at a competitive disadvantage.

Intellectual Property

We have no intellectual property.

Governmental Regulation

We are not subject to governmental regulation beyond the documentation of our vessel and registration of its radio. In the event that our operations were to be found to be in violation of the regulations of a country whose waters of port facilities we utilize, we may be forced to relocate, undergo delays and/or incur significant expenses in connection with licensing requirements or fines. We could be forced suspend operations or face the impoundment of our vessel.

We cannot assure you that in the future we will apply for or otherwise obtain regulatory approvasl even if such approavals be deemed necessary to the continuation of our business.

ENVIRONMENT

We believe that our operations comply in all material respects with applicable laws and regulations concerning the environment. While it is impossible to predict accurately the future costs associated with environmental compliance and potential remediation activities, compliance with environmental laws is not expected to require significant capital expenditures and has not had, and is not expected to have, a material adverse effect on our earnings or competitive position.

PRODUCT LIABILITY

Our service exposes the Company to liability claims by clients and others. The company has no insurance. A liability or other legal claim could have a material adverse effect on our financial condition.

OUR FACILITIES

We conduct company administration, logistics and marketing from our US offices. We have no permanent base for our sailing vessel. Communication with our vessel is by satellite phone while at sea and by land telephone, fax or internet, as available, while in port..

EMPLOYEES

We have two employees.

DESCRIPTION OF PROPERTY

We currently maintain office space of approximately 200 square feet located at 16200 WCR 18E, Loveland, Colorado, 80537, in the home office of our President at a monthly rate of $100 pursuant to verbal agreement. Rent is contributed. We do not foresee need for additional space.

MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

Plan of Operation.

We plan to commence sailing school operations as soon as work on our vessel is completed and clients can be located and booked.

From March 1, 2005 (inception), through August 31, 2006, we had no operating revenues. Going forward, we intend to generate revenue from student tuition.

Financial Condition and Results of Operation.

We had no operating revenues from March 1, 2005 (inception) through August 31, 2006. Total expenses during such period were $89,618. Such expenses consisted primarily of salaries and professional fees.

Liquidity and Capital Resources

We currently do not have sufficient resources to finance our operations. As of August 31, 2006, we have working capital in an amount of $15,212. We need to raise additional capital, and are currently attempting to raise funds through the issuance of shares. While we will undertake best efforts to raise the capital necessary to fund our operations, there can be no assurances that we will be successful in these efforts.

GOING CONCERN CONSIDERATION

As shown in the accompanying financial statements, we have incurred net losses of $89,618 since inception, have only $15,212 of working capital, and a stockholders' equity of $57,947 as of August 31, 2006. Management's plans include the raising of capital through the equity markets to fund future operations, seeking additional acquisitions, and the generating of revenue through its business. Failure to raise adequate capital and generate adequate sales revenues could result in our having to curtail or cease operations. Additionally, even if we do not raise sufficient capital to support our operating expenses and generate adequate revenues, there can be no assurances that the revenue will be sufficient to enable us to develop business to a level where it will generate profits and cash flows from operations. These matters raise substantial doubt about our ability to continue as a going concern. However, the accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should we be unable to continue as a going concern.

OFF-BALANCE SHEET ARRANGEMENTS

We have no off-balance sheet arrangements.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

On March 1, 2005, we issued to James B. Wiegand 100,000 shares of our common stock in consideration of $500 in fees and expenses incurred as part of organizing the Company.

On March 4, 2005 we issued to James B. Wiegand 1,150,000 sharea of our common stock in exchange for our sailing vessel.

On September20, 2005 we issued to Max Gould 600,000 shares of our common stock in consideration for his services valued at $24,000.

On September20, 2005 we issued to Michael Wiegand, our Captain and son of James B. Wiegand, 700,000 shares of our common stock in consideration for his services valued at $28,000.

On September20, 2005 we issued to Sonja Gouak 50,000 shares of our common stock in consideration for her services valued at $2,000.

On September20, 2005 we issued to Martha Sandoval 50,000 shares of our common stock in consideration for her services valued at $2,000.

On March 30, 2006, we issued Mr. Craig A. Olsen 100,000 shares of our common stock in consideration for $10,000.

On March 30, 2006, we issued Mr. Craig K. Olsen 100,000 shares of our common stock in consideration for $10,000.

On March 30, 2006, we issued Mrs. Shirley Hale 100,000 shares of our common stock in consideration for $10,000.

On March 30, 2006, we issued Mr. Larry Willis 100,000 shares of our common stock in consideration for $10,000.

On March 30, 2006, we issued Mr. Neil Montagino 50,000 shares of our common stock in consideration for $5,000.

On March 30, 2006, we issued Mr. Roger May 50,000 shares of our common stock in consideration for $5,000.

Other than as set forth above, none of the following parties has, during the last two years, had any material interest, direct or indirect, in any transaction with us or in any presently proposed transaction that has or will materially affect us:

o any of our directors or officers;

o any person proposed as a nominee for election as a director;

o any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to our outstanding shares of common stock; or

o any relative or spouse of any of the foregoing persons who has the same house as such person.

MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

MARKET INFORMATION

Our stock is not traded on any market.

HOLDERS

On December 15, 2006 there were approximately 13 holders of record of our common stock.

DIVIDENDS

We have not declared or paid any cash dividends on our common stock nor do we anticipate paying any in the foreseeable future. Furthermore, we expect to retain any future earnings to finance our operations and expansion. The payment of cash dividends in the future will be at the discretion of our Board of Directors and will depend upon our earnings levels, capital requirements, any restrictive loan covenants and other factors the Board considers relevant.

WARRANTS OR OPTIONS

We have no outstanding warrant to purchase shares of our common stock.

EQUITY COMPENSATION PLANS

We currently have no equity compensation plans.

RECENT SALES OF UNREGISTERED SECURITIES; USE OF PROCEEDS FROM REGISTERED SECURITIES

The following shares were issued under Section 4(2) of the Securities Act of 1933, as amended, and/or Regulation D promulgated by the Securities and Exchange Commission:

On March 1, 2005, we issued to James B. Wiegand 100,000 shares of our common stock in consideration of $500 in fees and expenses incurred as part of organizing the Company.

On March 4, 2005 we issued to James B. Wiegand 1,150,000 shares of our common stock in exchange for our sailing vessel.

On September20, 2005 we issued to Max Gould 600,000 shares of our common stock in consideration for his services valued at $24,000.

On September20, 2005 we issued to Michael Wiegand, our Captain and son of James B. Wiegand, 700,000 shares of our common stock in consideration for his services valued at $28,000.

On September20, 2005 we issued to Sonja Gouak 50,000 shares of our common stock in consideration for her services valued at $2,000.

On September20, 2005 we issued to Martha Sandoval 50,000 shares of our common stock in consideration for her services valued at $2,000.

On March 30, 2006, we issued Mr. Craig A. Olsen 100,000 shares of our common stock in consideration for $10,000.

On March 30, 2006, we issued Mr. Craig K. Olsen 100,000 shares of our common stock in consideration for $10,000.

On March 30, 2006, we issued Mrs. Shirley Hale 100,000 shares of our common stock in consideration for $10,000.

On March 30, 2006, we issued Mr. Larry Willis 100,000 shares of our common stock in consideration for $10,000.

On March 30, 2006, we issued Mr. Neil Montagino 50,000 shares of our common stock in consideration for $5,000.

On March 30, 2006, we issued Mr. Roger May 50,000 shares of our common stock in consideration for $5,000.

PURCHASES OF EQUITY SECURITIES BY THE ISSUER AND AFFILIATED PURCHASERS

We made no purchases of our equity securities nor were any such purchases made by any purchaser affiliated with us.

OUR TRANSFER AGENT

We have not appointed a transfer agent for our common shares. Upon effectiveness of this Registration Statements we will select and appoint a transfer agent to be responsible for all record-keeping and administrative functions in connection with our common shares.

EXECUTIVE COMPENSATION

The following table presents all information regarding the compensation awarded to, earned by, or paid to named executive offices for the fiscal year ended August 31, 2006 and during the last three fiscal years.

SUMMARY COMPENSATION TABLE

		Annual Compensation		Long Term Compensation Awards	All Other Compensation ($)	
Name and Principal Position	Year	Salary ($)	Bonus ($)	Restricted Stock Awards ($)	Securities Underlying Options (#)	
James B. Wiegand	2006	0	0	0	0	0
President, Secretary	2005	0	0	0	0	0
znd Director	2004	0	0	0	0	0

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On July 13, 2006, we dismissed Cordovano and Honeck LLP (the "Former Accountant") from serving as our principal independent accountants. On August 12, 2006, we retained HJ Associates (the "New Accountant") as our new principal independent accountants. The decision to change accountants was recommended and approved by our Board of Directors.

THE FORMER ACCOUNTANT

The reports of the Former Accountant on the financial statements for either of the past two fiscal years contained no adverse opinion or disclaimer of opinion, and were not qualified or modified as to audit scope, or accounting principles. The reports have been modified as to uncertainty as a going concern. In addition, during our two most recent fiscal years and through August 12, 2005, there were no disagreements with the Former Accountant on any matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of the Former Accountant, would have caused it to make reference to the subject matter of the disagreements in connection with its reports. None of the reportable events set forth in Item 304(a)(1)(iv)(B) of Regulation S-B occurred within our two most recent fiscal years nor through August 12, 2005.

THE NEW AUDITOR

During our two most recent fiscal years and through August 12, 2005: (1) we did not consult the New Accountant regarding either the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on Registrant's financial statements; (2) neither a written report nor oral advice was provided to the Registrant by the New Accountant that they concluded was an important factor considered by the Registrant in reaching a decision as to the accounting, auditing or financial reporting issue; and (3) we did not consult the New Auditor regarding any matter that was either the subject of a "disagreement" (as defined in Item 304(a)(1)(iv) of Regulation S-B and the related instructions) or any of the reportable events set forth in Item 304(a)(1)(iv)(B) of Regulation S-B.

ROSEWIND CORPORATION
(A DEVELOPMENT STAGE COMPANY)

FINANCIAL STATEMENTS

AUGUST 31, 2006

C O N T E N T S

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of
Rosewind Corporation
Loveland, CO

We have audited the accompanying balance sheet of Rosewind Corporation (a development stage Company) (the Company) as of August 31, 2006, and the related statements of operations, stockholders' equity and cash flows for the year ended August 31, 2006. 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 audit. The financial statements for the period March 1, 2005 (inception) through August 31, 2005 were audited by other auditors whose report dated September 26, 2005 expressed an unqualified opinion on those statements. The financial statements for the period March 1, 2005 (inception) through August 31, 2005 include total revenues, stockholders' equity and accumulated deficit of $0, $20,423, and $19,177, respectively. Our opinion on the statement of operations, stockholders' equity, and cash flows for the period March 1, 2005 (inception) through August 31, 2006, insofar as it relates to amounts for prior periods through August 31, 2005, is based solely on the report of other auditors.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 audit provides 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 Rosewind Corporation as of August 31, 2006, and the results of its operations and its cash flows for the year ended August 31, 2006, in conformity with United States generally accepted accounting principles.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 4 to the financial statements, the Company has incurred significant losses which have resulted in an accumulated deficit, raising substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 4. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ HJ & Associates, LLC
HJ & Associates, LLC
Salt Lake City, Utah
January 5, 2007

To the Board of Directors and Shareholder:
Rosewind Corporation

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have audited the accompanying statements of operations, changes in shareholders' equity and cash flows of Rosewind Corporation for the period from March 1, 2005 (inception) through August 31, 2005. 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 audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the results of operations of Rosewind Corporation and its cash flows for the period from March 1, 2005 (inception) through August 31, 2005 in conformity with accounting principles generally accepted in the United States of America.

[Missing Graphic Reference]
The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has suffered operating losses since inception and has a limited operating history, which raises a substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Cordovano and Honeck LLP
Cordovano and Honeck LLP
Denver, Colorado
September 26, 2005

ROSEWIND CORPORATION
(A Development Stage Company)
Balance Sheet

ASSETS

	August 31, 2006
CURRENT ASSETS	
Cash	$ 48,874
Prepaid expense	1,000
Total Current Assets	49,874
PROPERTY AND EQUIPMENT, NET (Note 1)	42,735
TOTAL ASSETS	$ 92,609

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

ROSEWIND CORPORATION
(A Development Stage Company)
Balance Sheet

LIABILITIES AND STOCKHOLDERS' EQUITY

	August 31, 2006
CURRENT LIABILITIES	
Loans payable to related party	$ 32,000
Accrued interest payable	2,662
Total Current Liabilities	34,662
STOCKHOLDERS' EQUITY	
Preferred stock, 5,000,000 shares authorized, of no par value; zero shares issued and outstanding	-
Common stock: 20,000,000 shares authorized of no par value, 3,150,000 shares issued and outstanding	145,500
Additional paid-in capital	2,065
Accumulated deficit	(500)
Deficit accumulated during the development stage	(89,118)
Total Stockholders' Equity	57,947
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 92,609

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

ROSEWIND CORPORATION
(A Development Stage Company)
Statements of Operations

	For the Years Ended August 31,		From Inception of the Development Stage on March 1, 2005 Through August 31, 2006
	2006	2005	
REVENUE	$ -	$ -	$ -
OPERATING EXPENSES			
Professional fees	1,554	3,000	4,554
General and administrative	66,967	14,935	81,902
Total Operating Expenses	68,521	17,935	86,456
LOSS FROM OPERATIONS	(68,521)	(17,935)	(86,456)
OTHER INCOME (EXPENSE)			
Interest expense	(1,920)	(742)	(2,662)
Total Other Income (Expense)	(1,920)	(742)	(2,662)
NET LOSS	$ (70,441)	$ (18,677)	$ (89,118)
BASIC LOSS PER SHARE	$ (0.03)	$ (0.01)	
DILUTED LOSS PER SHARE	$ (0.03)	$ (0.01)	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING BASIC AND DILUTED	2,757,397	1,250,000	

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

ROSEWIND CORPORATION
(A Development Stage Company)
Statements of Stockholders' Equity

	Common Stock Shares	Amount	Additional Paid-in Capital	Retained Deficit
Balance, March 1, 2005 (inception)	100,000	$ 500	$ 100	$ (500)
Common stock issued in exchange for a sailing vessel at $0.034 per share	1,150,000	39,000	-	-
Net loss for the year ended August 31, 2005	-	-	-	(18,677)
Balance, August 31, 2005	1,250,000	39,500	100	(19,177)
Common stock issued for services at $0.04 per share	700,000	28,000	-	-
Common stock issued for services to a related party at $0.04 per share	700,000	28,000	-	-
Common stock issued for cash at $0.10 per share	500,000	50,000	-	-
Capital contribution	-	-	1,965	-
Net loss for the year ended August 31, 2006	-	-	-	(70,441)
Balance, August 31, 2006	3,150,000	$ 145,500	$ 2,065	$ (89,618)

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

ROSEWIND CORPORATION
(A Development Stage Company)
Statements of Cash Flows

	For the Years Ended August 31		From Inception of the Development Stage on March 1, 2005 through August 31, 2006
	2006	2005	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	$ (70,441)	$ (18,677)	$ (89,118)
Adjustments to reconcile net loss to net cash used by operating activities:			
Depreciation and amortization	6,421	2,672	9,093
Common stock issued for services	56,000	-	56,000
Changes in assets and liabilities:			
(Increase) decrease in prepaid expenses	(1,000)	-	(1,000)
Increase (decrease) in accounts payable and accrued liabilities	(1,499)	4,161	2,662
Net Cash Used by Operating Activities	(10,519)	(11,844)	(22,363)
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash paid for fixed assets	-	(12,828)	(12,828)
Net Cash Used by Investing Activities	-	(12,828)	(12,828)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from related party loans	4,000	28,000	32,000
Contributed capital	1,965	-	1,965
Common stock issued for cash	50,000	-	50,000
Net Cash Provided by Financing Activities	55,965	28,000	83,965
NET INCREASE IN CASH	45,446	3,328	48,774
CASH AT BEGINNING OF YEAR	3,428	100	100
CASH AT END OF YEAR	$ 48,874	$ 3,428	$ 48,874

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

ROSEWIND CORPORATION
(A Development Stage Company)
Statements of Cash Flows (Continued)

	For the Years Ended August 31,		From Inception of the Development Stage on March 1, 2005 through August 31, 2006
	2006	2005	
SUPPLEMENTAL SCHEDULE OF CASH FLOW ACTIVITIES			
CASH PAID FOR:			
Interest	$ -	$ -	$ -
Income taxes	$ -	$ -	$ -
NON-CASH FINANCING ACTIVITIES			
Common stock issued for services rendered	$ 56,000	$ -	$ 56,000

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

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Organization

Rosewind Corporation (the "Company") was initially incorporated on August 9, 2002 in the State of Colorado. On August 13, 2005, the Company issued its sole officer and director 100,000 shares of its no par common stock as payment for $500 in fees and expenses incurred as part of organizing the Company. During October 2002, the sole officer and director contributed $100 to the Company in order to open a bank account in the Company's name. Following the cash contribution, the Company remained inactive through June 1, 2004 when the corporation was dissolved.

In March 2005, the sole officer and director decided to reinstate the Company and develop an offshore sailing school near the Australian Great Barrier Reef. Although the Company was officially reinstated with the State of Colorado on April 21, 2005, the accompanying financial statements report March 1, 2005 as the date of inception for accounting purposes, which was the date the Company commenced its operating activities.

b. Accounting Method

The Company's financial statements are prepared using the accrual method of accounting. The Company has elected an August 31 year-end.

c. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America 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 the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

d. Income Taxes

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Income Taxes (Continued)

Net deferred tax assets consist of the following components as of August 31, 2006 and 2005:

	2006	2005
Deferred tax assets:		
NOL Carryover	$ 12,200	$ 3,537
Valuation allowance	(12,200)	(3,537)
Net deferred tax asset	$ -	$ -

The income tax provision differs from the amount of income tax determined by applying the U.S. federal income tax rate of 39% to pretax income from continuing operations for the years ended August 31, 2006 and 2005 due to the following:

	2006	2005
Book Income	$ (27,472)	$ (3,537)
Meals and Entertainment	22	-
Stock for Services	21,450	-
Valuation allowance	6,000	(3,537)
	$ -	$ -

At August 31, 2006, the Company had net operating loss carryforwards of approximately $31,000 that may be offset against future taxable income from the year 2006 through 2026. No tax benefit has been reported in the August 31, 2006 financial statements since the potential tax benefit is offset by a valuation allowance of the same amount.

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carryforwards for Federal income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carryforwards may be limited as to use in future years.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Loss per Common Share

The Company reports net loss per share using a dual presentation of basic and diluted loss per share. Basic net loss per share excludes the impact of common stock equivalents. Diluted net loss per share utilizes the average market price per share when applying the treasury stock method in determining common stock equivalents. At August 31, 2006 there were no variances between the basic and diluted loss per share as there were no potentially dilutive securities outstanding.

f. Development Stage

The Company is in the development stage in accordance with Statements of Financial Accounting Standards (SFAS) No. 7 “Accounting and Reporting by Development Stage Enterprises”. As of August 31, 2006 the Company has devoted substantially all of its efforts to financial planning and acquiring and reconditioning a sailing vessel.

g. Property and Equipment

The Company’s capital assets consist of one sailing vessel, a 1982/86 Jason 35 Cutter rig, which is stated at cost. Depreciation is calculated using the straight-line method over the estimated useful life of the vessel and related improvements, ranging from five to ten years. Expenditures for additions and improvements are capitalized, while repairs and maintenance costs are expensed as incurred. The cost and related accumulated depreciation of any capital assets that are sold or otherwise disposed of are removed from the accounts and any gain or loss is recorded in the year of disposal.

Fixed assets and related depreciation for the period are as follows:

		August 31, 2006
Sailing vessel	$	51,828
Accumulated depreciation		(9,093)
Total Fixed Assets	$	42,735

Depreciation expense was $6,421 and $2,672 for the years ended August 31, 2006 and 2005, respectively.

h. Revenue Recognition

Revenue is recognized when the sales amount is determined, shipment of goods to the customer has occurred and collection is reasonably assured.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Newly Adopted Accounting Pronouncements

New accounting pronouncements that have a current or future potential impact on our financial statements are as follows:

In November 2004, the FASB issued SFAS No. 151 "Inventory Costs, an amendment of ARB No. 43, Chapter 4. The amendments made by Statement 151 clarify that abnormal amounts of idle facility expense, freight, handling costs, and wasted materials (spoilage) should be recognized as current-period charges and require the allocation of fixed production overheads to inventory based on the normal capacity of the production facilities. The guidance is effective for inventory costs incurred during fiscal years beginning after June 15, 2005. Earlier application is permitted for inventory costs incurred during fiscal years beginning after November 23, 2004. The Company has evaluated the impact of the adoption of SFAS 151, and does not believe the impact will be significant to the Company's overall results of operations or financial position.

In December 2004, the FASB issued SFAS No.152, "Accounting for Real Estate Time-Sharing Transactions--an amendment of FASB Statements No. 66 and 67" ("SFAS 152) The amendments made by Statement 152 This Statement amends FASB Statement No. 66, Accounting for Sales of Real Estate, to reference the financial accounting and reporting guidance for real estate time-sharing transactions that is provided in AICPA Statement of Position (SOP) 04-2, Accounting for Real Estate Time-Sharing Transactions. This Statement also amends FASB Statement No. 67, Accounting for Costs and Initial Rental Operations of Real Estate Projects, to state that the guidance for (a) incidental operations and (b) costs incurred to sell real estate projects does not apply to real estate time-sharing transactions. The accounting for those operations and costs is subject to the guidance in SOP 04-2. This Statement is effective for financial statements for fiscal years beginning after June 15, 2005. The Company has evaluated the impact of the adoption of SFAS 152, and does not believe the impact will be significant to the Company's overall results of operations or financial position.

In December 2004, the FASB issued SFAS No.153, "Exchanges of Nonmonetary Assets, an amendment of APB Opinion No. 29, Accounting for Nonmonetary Transactions."The amendments made by Statement 153 are based on the principle that exchanges of nonmonetary assets should be measured based on the fair value of the assets exchanged. Further, the amendments eliminate the narrow exception for nonmonetary exchanges of similar productive assets and replace it with a broader exception for exchanges of nonmonetary assets that do not have commercial substance. Previously, Opinion 29 required that the accounting for an exchange of a productive asset for a similar productive asset or an equivalent interest in the same or similar productive asset should be based on the recorded amount of the asset relinquished. Opinion 29 provided an exception to its basic measurement principle (fair value) for exchanges of similar productive assets. The Board believes that

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Newly Adopted Accounting Pronouncements (continued)

exception required that some nonmonetary exchanges, although commercially substantive, be recorded on a carryover basis. By focusing the exception on exchanges that lack commercial substance, the Board believes this Statement
produces financial reporting that more faithfully represents the economics of the transactions. The Statement is effective for nonmonetary asset exchanges occurring in fiscal periods beginning after June 15, 2005. Earlier application is permitted for nonmonetary asset exchanges occurring in fiscal periods beginning after the date of issuance. The provisions of this Statement shall be applied prospectively. The Company has evaluated the impact of the adoption of SFAS 153, and does not believe the impact will be significant to the Company's overall results of operations or financial position.

In December 2004, the FASB issued SFAS No.123 (revised 2004), "Share-Based Payment". Statement 123(R) will provide investors and other users of financial statements with more complete and neutral financial information by requiring that the compensation cost relating to share-based payment transactions be recognized in financial statements. That cost will be measured based on the fair value of the equity or liability instruments issued. Statement 123(R) covers a wide range of share-based compensation arrangements including share options, restricted share plans, performance-based awards, share appreciation rights, and employee share purchase plans. Statement 123(R) replaces FASB Statement No. 123, Accounting for Stock-Based Compensation, and supersedes APB Opinion No. 25, Accounting for Stock Issued to Employees. Statement 123, as originally issued in 1995, established as preferable a fair-value-based method of accounting for share-based payment transactions with employees. However, that Statement permitted entities the option of continuing to apply the guidance in Opinion 25, as long as the footnotes to financial statements disclosed what net income would have been had the preferable fair-value-based method been used. Public entities (other than those filing as small business issuers) will be required to apply Statement 123(R) as of the first interim or annual reporting period that begins after June 15, 2005. The Company adopted Statement 123(R) in December of 2005.

In December 2004, the Financial Accounting Standards Board issued two FASB Staff Positions - FSP FAS 109-1, Application of FASB Statement 109 "Accounting for Income Taxes" to the Tax Deduction on Qualified Production Activities Provided by the American Jobs Creation Act of 2004, and FSP FAS 109-2 Accounting and Disclosure Guidance for the Foreign Earnings Repatriation Provision within the American Jobs Creation Act of 2004. Neither of these affected the Company as it does not participate in the related activities.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Newly Adopted Accounting Pronouncements (Continued)

In March 2005, the SEC released Staff Accounting Bulletin No. 107, “Share-Based Payment” (“SAB 107”), which provides interpretive guidance related to the interaction between SFAS 123(R) and certain SEC rules and regulations. It also provides the SEC staff’s views regarding valuation of share-based payment arrangements. In April 2005, the SEC amended the compliance dates for SFAS 123(R), to allow companies to implement the standard at the beginning of their next fiscal year, instead of the next reporting period beginning after June 15, 2005. Management is currently evaluating the impact SAB 107 will have on our financial statements.

In March 2005, the FASB issued FASB Interpretation No. 47, “Accounting for Conditional Asset Retirement Obligations” (“FIN 47”). FIN 47 provides guidance relating to the identification of and financial reporting for legal obligations to perform an asset retirement activity. The Interpretation requires recognition of a liability for the fair value of a conditional asset retirement obligation when incurred if the liability’s fair value can be reasonably estimated. FIN 47 also defines when an entity would have sufficient information to reasonably estimate the fair value of an asset retirement obligation. The provision is effective no later than the end of fiscal years ending after December 15, 2005. The Company will adopt FIN 47 beginning the first quarter of fiscal year 2006 and does not believe the adoption will have a material impact on its financial position or results of operations or cash flows.

In May 2005, the FASB issued FASB Statement No. 154, “Accounting Changes and Error Corrections.” This new standard replaces APB Opinion No. 20, “Accounting Changes, and FASB Statement No. 3, Reporting Accounting Changes in Interim Financial Statements,” and represents another step in the FASB’s goal to converge its standards with those issued by the IASB. Among other changes, Statement 154 requires that a voluntary change in accounting principle be applied retrospectively with all prior period financial statements presented on the new accounting principle, unless it is impracticable to do so. Statement 154 also provides that (1) a change in method of depreciating or amortizing a long-lived non-financial asset be accounted for as a change in estimate (prospectively) that was effected by a change in accounting principle, and (2) correction of errors in previously issued financial statements should be termed a “restatement.” The new standard is effective for accounting changes and correction of errors made in fiscal years beginning after December 15, 2005. Early adoption of this standard is permitted for accounting changes and correction of errors made in fiscal years beginning after June 1, 2005. The Company has evaluated the impact of the adoption of Statement 154 and does not believe the impact will be significant to the Company's overall results of operations or financial position.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Newly Adopted Accounting Pronouncements (Continued)

In February of 2006, the FASB issued SFAS No. 155, “Accounting for Certain Hybrid Financial Instruments”, which is intended to simplify the accounting and improve the financial reporting of certain hybrid financial instruments (i.e., derivatives embedded in other financial instruments). The statement amends SFAS No. 133, “Accounting for Derivative Instruments and Hedging Activities”, and SFAS No. 140, “Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities—a replacement of FASB Statement No. 125.” SFAS No. 155 is effective for all financial instruments issued or acquired after the beginning of an entity's first fiscal year that begins after September 15, 2006.. The Company is currently evaluating the impact SFAS No. 155 will have on its financial statements, if any.

j. Equity Securities

Equity securities issued for services rendered have been accounted for at the fair market value of the securities on the date of issuance.

k. Cash and Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

NOTE 2 - RELATED PARTY TRANSACTIONS

During the year ended August 31, 2006, the Company has a loan payable to the sole officer and director for $32,000 for working capital. The loans carry a 6% interest rate, mature on demand and are unsecured. Accrued interest payable on the loans totaled $2,662 as of August 31, 2006. The Company plans to settle the loans with cash, the issuance of common stock, or a combination thereof.

NOTE 3 - COMMON STOCK TRANSACTIONS

During the year ended August 31, 2006, the Company issued 1,400,000 shares of common stock for services valued at $56,000 and 500,000 shares issued for cash for $50,000.

Common stock issued for services have been accounted for at the fair market value of the securities on the date of issue.

NOTE 4 - GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the accompanying financial statements, the Company is a development stage enterprise with losses since inception and a limited operating history. These factors, among others, may indicate that the Company will be unable to continue as a going concern for reasonable period of time.

The financial statements do not include any adjustments relating to the recoverability and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. The Company's continuation as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations on a timely basis and ultimately to attain profitability. The Company intends to seek additional funding through equity offerings to fund its business plan. There is no assurance that the Company will be successful in raising additional funds.

EXHIBITS AND FINANCIAL STATEMENTS

(a) Exhibits:

The following exhibits are filed as part of this registration statement:

EXHIBIT NUMBER	DESCRIPTION	WHERE FOUND
3.1	Articles of Incorporation	Provided herewith.
3.2	By-Laws	Provided herewith.
23.1	Auditor Consent	Provided herewith.

UNDERTAKINGS

(A) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to:

(i) Include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 ("Act");

(ii) Reflect in the prospectus any facts or events arising after the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) Include any material information or changed material information on the plan of distribution.

(2) That, for the purpose of determining any liability under the Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the end of the offering.

(B) Undertaking Required by Regulation S-B, Item 512(e).

Insofar as indemnification for liabilities arising under the Act may be permitted to directors, officers or controlling persons pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel that the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Loveland, State of Colorado, on the 10th day of January, 2007.

ROSEWIND CORPORATION

/s/James B. Wiegand
James B. Wiegand
Director, President and
Chief Financial Officer
(principal executive officer)

FILED
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COLORADO SECRETARY OF STATE

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ARTICLES OF INCORPORATION
OF

Rosewind Corporation

The undersigned, who if a natural person, is more than eighteen years of age, hereby establishes a corporation pursuant to the Statutes of Colorado and adopts the following Articles of Incorporation:

FIRST: The name of the corporation is Rosewind Corporation.

SECOND: The corporation shall have perpetual existence.

THIRD: (a) Purposes. The nature, objects and purposes of the business to be transacted shall be to transact all lawful business for which corporations may be incorporated pursuant to the Colorado Business Corporation Act.

(b) Powers. In furtherance of the foregoing purposes, the corporation shall have and may exercise all of the rights, powers and privileges now or thereafter conferred upon corporations organized under the laws of Colorado. In addition, it may do everything necessary, suitable or proper for the accomplishment of any of its corporation purposes.

FOURTH: (a) The aggregate number of shares which the corporation shall have authority to issue is 20,000,000 shares of common stock having no par value per share. The shares of this class of common stock shall have unlimited voting rights and shall constitute the sole voting group of the corporation, except to the extent any additional voting group or groups may hereafter be established in accordance with the Colorado Business Corporation Act.

(b) The corporation may also issue up to 5,000,000 shares of non-voting preferred stock having no par value. The preferred stock of the corporation shall be issued in one or more series as may be determined from time to time by the Board of Directors. In establishing a series, the Board of Directors shall give to it a distinctive designation so as to distinguish it from the shares of all other series and classes, shall fix the number of shares in such series, and the preferences, rights and restrictions thereof. All shares in a series shall be alike. Each series may vary in the following respects: (1) the rate of the dividend; (2) the price at the terms and conditions on which shares shall be redeemed; (3) the amount payable upon shares in the event of involuntary liquidation; (4) the amount payable upon shares in the event of voluntary liquidation; (5) sinking fund provisions for the redemption of shares; (6) the terms and conditions on which shares may be converted if the shares of any series are issued with the privilege of conversion; and (7) voting powers.

(c) Each shareholder of record shall have one vote for each share of stock standing in his name on the books of the corporation and entitled to vote. Cumulative voting shall not be permitted in the election of directors or otherwise.

(d) At all meetings of shareholders, a majority of the shares of a voting group entitled to vote at such meeting, represented in person or by proxy, shall constitute a quorum of that voting group.

(e) Shareholders of the corporation shall not have preemptive rights to subscribe for any additional unissued or treasury shares of stock or for other securities of any class, or for rights, warrants or options to purchase stock, or for scrip, or for securities of any kind convertible into stock or carrying stock purchase warrants or privileges.

FIFTH: The number of directors of the corporation shall be fixed by the bylaws. One director shall constitute the initial board of directors. The names and addresses of the initial directors are as follows:

James B. Wiegand 10077 E. County Line Rd.
Longmont, CO 80501

SIXTH: The address of the initial registered office of the corporation is 10077 E. County Line Rd., Longmont, Colorado 80501. The name of its initial registered agent at such address is James B. Wiegand. The corporation may conduct part or all of its business in any other part of Colorado, of the United States or of the world. It may hold, purchase, mortgage, lease and convey real and personal property in any of such places.

SEVENTH: The address of the initial principal office of the corporation is 10077 E. County Line Rd., Longmont, CO 80501.

EIGHTH: The following provisions are inserted for the management of the business and for the conduct of the affairs of the corporation, and the same are in furtherance of and not in limitation or exclusion of the powers conferred by law.

(a) Conflicting Interest Transactions. As used in this paragraph, "conflicting interest transaction" means any of the following: (i) a loan or other assistance by the corporation to a director of the corporation or to an entity in which a director of the corporation is a director or officer or has a financial interest; (ii) a guaranty by the corporation of an obligation of a director of the corporation or of an obligation of an entity in which a director of the corporation is a director or officer or has a financial interest; or (iii) a contract or transaction between the corporation and a director of the corporation or between the corporation and an entity in which a director of the corporation is a director or officer or has a financial interest. No conflicting interest transaction shall be void or voidable, be enjoined, be set aside or give rise to an award of damages or other sanctions in a proceeding by a shareholder or by or in the right of the corporation, solely because the conflicting interest transaction involves a director of the corporation or an entity in which a director of the corporation is a director or officer or has a financial interest, or solely because the director is present at or participates in the meeting of the corporation's board of directors or of the committee of the board of directors which authorizes, approves or ratifies a conflicting interest transaction, or solely because the director's vote is counted for such purpose if: (A) the material facts as to the director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the board of directors or the committee, and the board of directors or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors are less than a quorum; or (B) the material facts as to the director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the shareholders entitled to vote thereon, and the conflicting interest transaction is specifically authorized, approved or ratified in good faith by a vote of the shareholders; or (C) a conflicting interest transaction is fair as to the corporation as of the time it is authorized, approved or ratified by the board of directors, a committee thereof or the shareholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or of a committee which authorizes, approves or ratifies the conflicting interest transaction.

(b) Loans and Guaranties for the Benefit of Directors. Neither the board of directors nor any committee thereof shall authorize a loan by the corporation to a director of the corporation or to an entity in which a director of the corporation is a director or officer or has a financial interest, or a guaranty by the corporation of an obligation of a

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director of the corporation or of an obligation of an entity in which a director of the corporation is a director or officer or has a financial interest, until at least ten days after written notice of the proposed authorization of the loan or guaranty has been given to the shareholders who would be entitled to vote thereon if the issue of the loan or guaranty were submitted to a vote of the shareholders. The requirements of this paragraph (b) are in addition to, and not in substitution for, the provisions of paragraph (a) of Article EIGHTH.

(c) Indemnification. The corporation shall indemnify, to the maximum extent permitted by law, any person who is or was a director, officer, agent, fiduciary or employee of the corporation against any claim, liability or expense arising against or incurred by such person made party to a proceeding because he is or was a director, officer, agent, fiduciary or employee of the corporation or because he is or was serving another entity as a director, officer, partner, trustee, employee, fiduciary or agent at the corporation's request. The corporation shall further have the authority to the maximum extent permitted by law to purchase and maintain insurance providing such indemnification.

(d) Limitation on Director's Liability. No director of this corporation shall have any personal liability for monetary damages to the corporation or its shareholders for breach of his fiduciary duty as a director, except that this provision shall not eliminate or limit the personal liability of a director to the corporation or its shareholders for monetary damages for: (i) any breach of the director's duty of loyalty to the corporation or its shareholders; (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) voting for or assenting to a distribution in violation of Colorado Revised Statutes Section 7-106-401 or these Articles of Incorporation if it is established that the director did not perform his duties in compliance with Colorado Revised Statutes Section 7-108-401, provided that the personal liability of a director in this circumstance shall be limited to the amount of the distribution which exceeds what could have been distributed without violation of Colorado Revised Statutes Section 7-106-401 or these Articles of Incorporation; or (iv) any transaction from which the director directly or indirectly derives an improper personal benefit. Nothing contained herein will be construed to deprive any director of his right to all defenses ordinarily available to a director nor will anything herein be construed to deprive any director of any right he may have for contribution from any other director or other person.

(e) Negation of Equitable Interests in Shares or Rights. Unless a person is recognized as a shareholder through procedures established by the corporation pursuant to Colorado Revised Statutes Section 7-107-204 or any similar law, the corporation shall be entitled to treat the registered holder of any shares of the corporation as the owner thereof for all purposes permitted by the Colorado Business Corporation Act including without limitation all rights deriving from such shares, and the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares or rights deriving from such shares on the part of any other person, including without limitation a purchaser, assignee or transferee of such shares, unless and until such other person becomes the registered holder of such shares or is recognized as such, whether or not the corporation shall have either actual or constructive notice of the claimed interest of such other person. By way of example and not of limitation, until such other person has become the registered holder of such shares or is recognized pursuant to Colorado Revised Statutes Section 7-107-204 or any similar applicable law, he shall not be entitled: (i) to receive notice of the meetings of the shareholders; (ii) to vote at such meetings; (iii) to examine a list of the shareholders; (iv) to be paid dividends or other distributions payable to shareholders; or (v) to own, enjoy and exercise any other rights deriving from such shares against the corporation. Nothing contained herein will be construed to deprive any beneficial shareholder, as defined in Colorado Revised Statutes Section 7-113-102(11), of any right he may have pursuant to Article 113 of the Colorado Business Corporation Act or any subsequent law.

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NINTH: The name and address of the incorporator is:

James B. Wiegand 10077 E. County Line Rd.
Longmont, CO 80501

DATED: the 8th day of August, 2002.

James B. Wiegand
James B. Wiegand, Incorporator

James B. Wiegand hereby consents to the appointment as the initial registered agent for the corporation.

James B. Wiegand
James B. Wiegand
Initial Registered Agent

The name [or names] and mailing address [or addresses] of the individual[s] who causes [cause] this document to be delivered for filing is [are] JAMES B. WIEGAND
10077 E. COUNTY LINE RD.
LONGMONT CO 80501

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Exhibit 23.2

BYLAWS

OF

Rosewind Corporation

ARTICLE I

Offices

Section 1. Offices. The principal office of the corporation shall be located in Loveland, Colorado. The corporation may have such other offices, either within or outside Colorado, as the board of directors may designate or as the business of the corporation may require from time to time.

Section 2. Registered Office and Agent. The registered office of the corporation required by the Colorado Business Corporation Act to be maintained in Colorado may be, but need not be, identical with the principal office if in Colorado. The registered agent or the address of the registered office, or both, may be changed from time to time by the board of directors.

ARTICLE II

Shareholders

Section 1. Annual Meeting. The annual meeting of the shareholders shall be held at ____ _.m. on the _____ _____ in the month of ____ in each year, beginning with the year 1999, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in Colorado, such meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein for any annual meeting of the shareholders, or at any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as conveniently may be.

Section 2. Special Meetings. Special meetings of the shareholders, for any purpose, unless otherwise prescribed by statute, may be called by the president or by the board of directors, and shall be called by the president at the request of the holders of not less than one-tenth of all the outstanding shares of the corporation entitled to vote at the meeting.

Section 3. Place of Meeting. The board of directors may designate any place, either within or outside Colorado, as the place for any annual meeting or for any special meeting called by the board of directors. A waiver of notice signed by all shareholders entitled to vote at a meeting may designate any place, either within or outside Colorado, as the place for such meeting. If no designation is made, or if a special meeting shall be called otherwise than by the board, the place of meeting shall be the registered office of the corporation in Colorado.

Section 4. Notice of Meeting. Written or printed notice stating the place, day and hour of the meeting, and, in case of a special meeting or as otherwise required by the Colorado Business Corporation Act, the purposes for which the meeting is called, shall be delivered not less than ten nor more than sixty days before the date of the meeting, either personally or by mail, private carrier, telegraph, teletype, electronically transmitted facsimile or other form of wire or wireless communication, by or at the direction of the president, the secretary or the officer or persons calling the meeting, to each shareholder of record entitled to vote at such meeting, except that (i) if the number of authorized shares is to be increased, at least thirty days' notice shall be given, or (ii) any other longer notice period is required by the Colorado Business Corporation Act. If mailed and in comprehensible form, such notice shall be deemed to be given and effective when deposited in the United States mail, addressed to the shareholder at his address as it appears on the stock transfer books of the corporation, with postage thereon prepaid. If notice is given other than by mail, and provided that such notice is in comprehensible form, the notice is given and effective on the date received by the shareholder. If requested by the person or persons lawfully calling such meeting, the secretary shall give notice thereof at corporate expense. No notice need be sent to any shareholder of record if three successive letters mailed to the last known address of such shareholder have been returned as undeliverable until such time as another address for such shareholder is made known to the corporation. In order to be entitled to receive notice of any meeting, a shareholder shall advise the corporation in writing of any change in such shareholder's mailing address as shown on the corporation's books and records.

Section 5. Fixing of Record Date. For the purpose of determining shareholders entitled to (i) notice of or vote at any meeting of shareholders or any adjournment thereof, (ii) receive distributions or share dividends, or (iii) demand a special meeting, or to make a determination of shareholders for any other proper purpose, the board of directors may fix a future date as the record date for any such determination of shareholders, such date in any case to be not more than seventy days prior to the date on which the particular action requiring such determination of shareholders is to be taken. If no record date is fixed by the directors, the record date shall be the date on which notice of the meeting is given to shareholders, or the date on which the resolution of the board of directors providing for a distribution is adopted, as the case may be. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this section, such determination shall apply to any adjournment thereof unless the board of directors fixes a new record date, which it must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

Notwithstanding the above, the record date for determining the shareholders entitled to take action without a meeting or entitled to be given notice of action so taken shall be the date a writing upon which the action is taken is first received by the corporation. The record date for determining shareholders entitled to demand a special meeting shall be the date of the earliest of any of the demands pursuant to which the meeting is called.

Section 6. Shareholders' Lists. The officer or agent having charge of the stock transfer books for shares of the corporation shall make, at the earlier of ten days before each meeting of shareholders or two business days after notice of the meeting has been given, a complete list of the shareholders entitled to be given notice of such meeting, or any adjournment thereof, arranged by voting groups and within each voting group by class of series of shares, in alphabetical order within each class or series, with the address of and the number of shares of each class or series held by each shareholder. The shareholders' list shall be available for inspection by any shareholder, beginning the earlier of ten days before the meeting for which the list was prepared or two business days after notice of the meeting is given and continuing through the meeting, and any adjournment thereof, at the principal office of the corporation, whether within or outside Colorado, at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder or his agent or attorney during the whole time of the meeting or any adjournment thereof. The original stock transfer books shall be prima facie evidence as to who are the shareholders entitled to examine such list or transfer books or to vote at any meeting of shareholders.

Section 7. Chairman of Meetings. The president shall call meetings of shareholders to order and act as chairman of such meetings. In the absence of the president, an appropriate officer, any shareholder entitled to vote at that meeting or any proxy of any such shareholder may call the meeting to order and a chairman shall be elected. In the absence of the secretary and any assistant secretary of the corporation, any person appointed by the chairman shall act as secretary of such meetings.

Section 8. Quorum. One-third of the outstanding shares of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders. If less than one-third of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time without further notice, for a period not to exceed 120 days for any one adjournment. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. The shareholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough shareholders to leave less than a quorum, unless the meeting is adjourned and a new record date is set for the adjourned meeting.

If a quorum exists, action on a matter other than election of directors by a voting group is approved if the votes cast within the voting group favoring the action exceed the votes cast within the voting group opposing the action, unless a greater number of affirmative votes is required by law or the Articles of Incorporation.

Section 9. Proxies. At all meetings of shareholders, a shareholder may vote by proxy executed in writing by the shareholder or his duly authorized attorney in fact. Such proxy shall be filed with the secretary of the corporation before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

Section 10. Voting of Shares. Each outstanding share, regardless of class, shall be entitled to one vote, except in the election of directors, and each fractional share shall be entitled to a corresponding fractional vote on each matter submitted to a vote at a meeting of shareholders, except to the extent that the voting rights of the shares of any class or classes are limited or denied by the Articles of Incorporation as permitted by the Colorado Business Corporation Act. In the election of directors, each record holder of stock entitled to vote at such election shall have as many votes for each of the shares owned by him as there are directors to be elected and for whose election he has the right to vote. At each election of directors, that number of candidates equaling the number of directors to be elected, having the highest number of votes cast in favor of their election, shall be elected to the board of directors. Cumulative voting shall not be allowed.

Section 11. Voting of Shares by Certain Holders. Except as otherwise ordered by a court of competent jurisdiction upon a finding that the purpose of this section would not be violated in the circumstances presented to the court, the shares of the corporation are not entitled to be voted if they are owned, directly or indirectly, by a second corporation, domestic or foreign, and the first corporation owns, directly or indirectly, a majority of the shares entitled to vote for directors of the second corporation except to the extent the second corporation holds the shares in a fiduciary capacity.

Redeemable shares are not entitled to be voted after notice of redemption is mailed to the holders and a sum sufficient to redeem the shares has been deposited with a bank, trust company or other financial institution under an irrevocable obligation to pay the holders the redemption price on surrender of the shares.

Shares held by an administrator, executor, guardian or conservator may be voted by him, either in person or by proxy, without a transfer of such shares into his name. All other shares may be voted only by the record holder thereof, except as may be otherwise required by the laws of Colorado.

Section 12. Informal Action by Shareholders. Any action required to be taken at a meeting of the shareholders, or any other action which may be taken at a meeting of the shareholders, may be taken without a meeting if a consent (or counterparts thereof) in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the shareholders, and may be stated as such in any articles or document filed with the Secretary of State of Colorado under the Colorado Business Corporation Act. Action taken under this Section 12 is effective as of the date the last writing necessary to effect the action is received by the corporation, unless all the writings specify a different effective date, in which case such specified date shall be the effective date for such action. Any shareholder who has signed a writing describing and consenting to action taken pursuant to this Section 12 may revoke such consent by a writing signed by the shareholder describing the action and stating that the shareholder's prior consent is revoked, if such writing is received by the corporation before the effectiveness of the action.

ARTICLE III

Board of Directors

Section 1. General Powers. The business and affairs of the corporation shall be managed by its board of directors, except as otherwise provided in the Colorado Business Corporation Act or the Articles of Incorporation.

Section 2. Number, Tenure and Qualifications. The number of directors of the corporation shall be fixed from time to time by the board of directors, provided that the number of directors shall not be more than nine nor less than one. No decrease in the number of directors shall have the effect of shortening the terms of any incumbent director. Directors shall be elected at each annual meeting of shareholders. Each director shall hold office until the next annual meeting of shareholders and thereafter until his successor shall have been elected and qualified. Directors need not be residents of Colorado or shareholders of the corporation. Directors shall be removable in the manner provided by the statutes of Colorado.

Section 3. Vacancies. Any director may resign at any time by giving written notice to the president or to the secretary of the corporation. Such resignation shall take effect at the time the notice is received by the corporation unless the notice specifies a later effective date; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any vacancy occurring in the board of directors may be filled by the shareholders or by the affirmative vote of a majority of the remaining directors though less than a quorum. If elected by the directors, the director shall hold office until the next annual shareholders' meeting at which directors are elected. If elected by the shareholders, the director shall hold office for the unexpired term of his predecessor in office; except that if the director's predecessor was elected by the directors to fill a vacancy, the director elected by the shareholders shall hold office for the unexpired term of the last predecessor elected by the shareholders.

Section 4. Regular Meetings. A regular meeting of the board of directors shall be held without other notice than this bylaw immediately after and at the same place as the annual meeting of shareholders. The board of directors may provide by resolution the time and place, either within or outside Colorado, for the holding of additional regular meetings without other notice than such resolution.

Section 5. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board of directors may fix any place, either within or outside Colorado, as the place for holding any special meeting of the board of directors called by them.

Section 6. Notice. Notice of any special meeting shall be given at least two days previously thereto by written notice either delivered personally or mailed to each director at his business address, or by notice transmitted by telegraph, telex, electronically transmitted facsimile or other form of wire or wireless communication. If mailed, such notice shall be deemed to be delivered three days after such notice is deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. If notice be given by telex, electronically transmitted facsimile or similar form of wire or wireless communication, such notice shall be deemed to be given and to be effective when sent. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting unless at the beginning of the meeting, or promptly upon his later arrival, the director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 7. Quorum. A majority of the number of directors fixed by Section 2 shall constitute a quorum for the transaction of business at any meeting of the board of directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 8. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors.

Section 9. Compensation. By resolution of the board of directors, any director may be paid any one or more of the following: his expenses, if any, of attendance at meetings; a fixed sum for attendance at each meeting; a stated salary as director; or such other compensation as the corporation and the director may reasonably agree upon. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 10. Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless (i) the director objects at the beginning of the meeting, or promptly upon his arrival, to the holding of the meeting or the transaction of business at the meeting and does not thereafter vote for or assent to any action taken at the meeting, (ii) the director contemporaneously requests that his or her dissent or abstention as to any specific action taken be entered in the minutes of the meeting or (iii) the director shall cause written notice of his or her dissent or abstention as to any specific action to be received by the presiding officer of the meeting or by the corporation promptly after adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 11. Removal. The shareholders may, at a meeting called for the express purpose of removing directors, by a majority vote of the shares entitled to vote at an election of directors, remove the entire board of directors or any lesser number, with or without cause. However, if less than the entire board of directors is to be removed, no one of the directors may be removed if the vote cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire board of directors. Notwithstanding, the board of directors, by a majority vote, may remove a director, with or without cause, provided that such director was appointed by the board of directors and not elected or approved by the shareholders.

Section 12. Executive Committee. The board of directors, by resolution adopted by a majority of the number of directors fixed by Section 2, may designate one or more directors to constitute an executive committee, which shall have and may exercise all of the authority of the board of directors or such lesser authority as may be set forth in said resolution, to the extent permitted by the Colorado Business Corporation Act. No such delegation of authority shall operate to relieve the board of directors or any member of the board from any responsibility imposed by law.

Section 13. Other Committees. The board of directors, by resolution duly adopted, may designate other committees and appoint members thereof, but no such designation of a committee shall operate to relieve the board of directors or any members of the board from any responsibility imposed by law.

Section 14. Informal Action by Directors. Any action required or permitted to be taken at a meeting of the directors or any committee designated by the board may be taken without a meeting if a consent (or counterparts thereof) in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the directors, and may be stated as such in any articles or documents filed with the Secretary of State under the Colorado Business Corporation Act. Unless the consent specifies a different effective date, action taken under this Section 14 is effective at the time the last director signs a writing describing the action taken, unless before such time any director has revoked his consent by a writing signed by the director and received by the president or secretary of the corporation.

Section 15. Telephonic Meetings. Members of the board of directors or any committee designated by the board may participate in a meeting of the board of directors or committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear one another at the same time. Such participation shall constitute presence in person at the meeting.

ARTICLE IV

Officers and Agents

Section 1. General. The officers of the corporation shall be a president, one or more vice presidents, a secretary and a treasurer. The board of directors may appoint such other officers, assistant officers, committees and agents, including a chairman of the board, assistant secretaries and assistant treasurers, as they may consider necessary, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the board of directors. The salaries of all the officers of the corporation shall be fixed by the board of directors. One person may hold two or more offices, except that no person may simultaneously hold the offices of president and secretary. In all cases where the duties of any officer, agent or employee are not prescribed by the bylaws or by the board of directors, such officer, agent or employee shall follow the orders and instructions of the president.

Section 2. Election and Term of Office. The officers of the corporation shall be elected by the board of directors annually at the first meeting of the board held after each annual meeting of the shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until the first of the following to occur: until his successor shall have been duly elected and shall have qualified; or until his death; or until he shall resign; or until he shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any officer or agent may be removed by the board of directors or by the executive committee whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not in itself create contract rights.

Any officer may resign at any time by giving written notice thereof to the corporation. Such resignation is effective when the notice is received by the corporation unless the notice specifies a later effective date. Unless otherwise stated in the notice, no acceptance of the resignation shall be necessary to render such resignation effective.

Section 4. Vacancies. A vacancy in any office, however occurring, may be filled by the board of directors for the unexpired portion of the term.

Section 5. President. The president shall, subject to the direction and supervision of the board of directors, be the chief executive officer of the corporation and shall have general and active control of its affairs and business and general supervision of its officers, agents and employees. He shall, unless otherwise directed by the board of directors, attend in person or by substitute appointed by him, or shall execute on behalf of the corporation written instruments appointing a proxy or proxies to represent the corporation, at all meetings of the shareholders of any other corporation in which the corporation shall hold any stock. He may, on behalf of the corporation, in person or by substitute or by proxy, execute written waivers of notice and consents with respect to any such meetings. At all such meetings and otherwise, the president, in person or by substitute or proxy as aforesaid, may vote the stock so held by the corporation and may execute written consents and other instruments with respect to such stock and may exercise any and all rights and powers incident to the ownership of said stock, subject however to the instructions, if any, of the board of directors. The president shall have custody of the treasurer's bond, if any.

Section 6. Vice Presidents. The vice presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the board of directors. In the absence of the president, the vice president, if any (or, if there be more than one, the vice presidents in the order designated by the board of directors, or if the board makes no such designation, then the vice president designated by the president, or if neither the board nor the president makes any such designation, the senior vice president as determined by first election to that office), shall have the powers and perform the duties of the president.

Section 7. The Secretary. The secretary shall: (a) keep the minutes of the proceedings of the shareholders, executive committee and the board of directors; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and affix the seal to all documents when authorized by the board of directors; (d) keep at its registered office or principal place of business within or outside Colorado a record containing the names and addresses of all shareholders and the number and class of shares held by each, unless such a record shall be kept at the office of the corporation's transfer agent or registrar; (e) sign with the president, or a vice president, certificates for shares of the corporation, the issuance of which shall have been authorized by resolution of the board of directors; (f) have general charge of the stock transfer books of the corporation, unless the corporation has a transfer agent; and (g) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the board of directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

Section 8. Treasurer. The treasurer shall be the principal financial officer of the corporation, shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the corporation and shall deposit the same in accordance with the instructions of the board of directors. He shall receive and give receipts and acquittances for money paid in on account of the corporation, and shall pay out of the funds on hand all bills, payrolls and other just debts of the corporation of whatever nature upon maturity. He shall perform all other duties incident to the office of the treasurer and, upon request of the board, shall make such reports to it as may be required at any time. He shall, if required by the board, give the corporation a bond in such sums and with such sureties as shall be satisfactory to the board, conditioned upon the faithful performance of his duties and for the restoration to the corporation of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation. He shall have such other powers and perform such other duties as may from time to time be prescribed by the board of directors or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

The treasurer shall also be the principal accounting officer of the corporation. He shall prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of account, prepare and file all local, state and federal tax returns, prescribe and maintain an adequate system of internal audit and prepare and furnish to the president and the board of directors statements of account showing the financial position of the company and the results of its operations.

ARTICLE V

Stock

Section 1. Certificates. The board of directors shall be authorized to issue any of its classes of shares with or without certificates. The fact that the shares are not represented by certificates shall have no effect on the rights and obligations of shareholders. If the shares are represented by certificates, such certificates shall be consecutively numbered and signed, either manually or by facsimile, in the name of the corporation by one or more persons designated by the board of directors. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer at the date of its issue. Certificates of stock shall be in such form consistent with law as shall be prescribed by the board of directors. If shares are not represented by certificates, within a reasonable time following the issue or transfer of such shares, the corporation shall send the shareholder a complete written statement of all information required to be provided to holders of uncertificated shares by the Colorado Business Corporation Act. Certificated or uncertificated shares shall not be issued until the shares represented thereby are fully paid.

Section 2. Consideration for Shares. Shares shall be issued for such consideration, expressed in dollars as shall be fixed from time to time by the board of directors. Such consideration may consist in whole or in part of money, other property, tangible or intangible, negotiable, recourse promissory notes secured by collateral other than the shares being purchased, or labor or services actually performed for the corporation. Future services shall not constitute payment or part payment for shares.

Section 3. Lost Certificates. In case of the alleged loss, destruction or mutilation of a certificate of stock the board of directors may direct the issuance of a new certificate in lieu thereof upon such terms and conditions in conformity with law as it may prescribe. The board of directors may in its discretion require a bond in such form and amount and with such surety as it may determine, before issuing a new certificate.

Section 4. Transfer of Shares. Upon surrender to the corporation or to a transfer agent of the corporation of a certificate of stock duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, and such documentary stamps as may be required by law and evidence of compliance with applicable securities laws and other restrictions, the corporation shall issue a new certificate to the person entitled thereto and cancel the old certificate. Every such transfer of stock shall be entered on the stock book of the corporation which shall be kept at its principal office or by its registrar duly appointed.

The corporation shall be entitled to treat the holder of record of any share of stock as the holder in fact thereof, and accordingly shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person whether or not it shall have express or other notice thereof, except as may be required by the laws of Colorado or as otherwise provided in these bylaws.

Section 5. Transfer Agent, Registrars and Paying Agents. The board may at its discretion appoint one or more transfer agents, registrars and agents for making payment upon any class of stock, bond, debenture or other security of the corporation. Such agents and registrars may be located either within or outside Colorado. They shall have such rights and duties and shall be entitled to such compensation as may be agreed.

ARTICLE VI

Indemnification of Certain Persons

Section 1. Indemnification Against Third Party Claims. Any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the corporation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and, in the case of conduct in his official capacity, in a manner he reasonably believed to be in the best interests of the corporation or, in all other cases, in a manner that was at least not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

Section 2. Indemnification Against Derivative Claims. Any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the corporation against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and, in the case of conduct in his official capacity, in a manner he reasonably believed to be in the best interests of the corporation or, in all other cases, in a manner that was at least not opposed to the corporation's best interests, but no indemnification shall be made in connection with a proceeding in which such person has been adjudged to be liable to the corporation.

Section 3. Indemnification Against Claims Involving Improper Personal Benefit. Notwithstanding the provisions of Sections 1 and 2 of this Article VI, no indemnification shall be made to any director in connection with any proceeding charging improper personal benefit to the director, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that he or she derived an improper personal benefit.

Section 4. Rights to Indemnification. To the extent that a director, officer, employee or agent of the corporation has been successful on the merits in defense of any action, suit or proceeding referred to in Section 1, 2 or 3 of this Article VI or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith without the necessity of any action being taken by the corporation other than the determination in good faith that such defense has been successful. In all other cases, any indemnification under Section 1, 2 or 3 of this Article VI (unless ordered by a Court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in this Article VI. Such determination shall be made by (a) the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if a quorum cannot be obtained, by a majority vote of a committee of the board designated by the board, which committee shall consist of two or more directors not parties to the proceeding, except that directors who are parties to the proceeding may participate in the designation of directors for the committee, or (c) if the quorum cannot be obtained or the committee cannot be established under Subsection (b) of this Section 4 or, even if a quorum is obtained or a committee designated, if a majority of the directors constituting such quorum or committee so directs, the determination required to be made by this Section 4 shall be made by (i) independent legal counsel selected by a vote of the board of directors or the committee in the manner specified in Subsection (b) or (c) of this Section 4 or, if a quorum of the full board cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority of the full board or (ii) by the shareholders.

Section 5. Indemnification by Court Order. A director, officer, employee or agent who is or was a party to a proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice the court considers necessary, may order indemnification in the following manner: (a) if it determines the person is entitled to mandatory indemnification under Section 4 of this Article VI, the court shall order indemnification, in which case the court shall also order the corporation to pay the person's reasonable expenses incurred to obtain court-ordered indemnification; or (b) if it determines that the person is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he met the standard of conduct set forth in Section 1 or 2 of this Article VI or was adjudged liable in the circumstances described in Section 2 or 3 of this Article VI, the court may order such indemnification as the court deems proper; except that the indemnification with respect to any proceeding in which liability shall have been adjudged in the circumstances described in Section 2 or 3 of this Article VI is limited to reasonable expenses incurred in connection with the proceeding and reasonable expenses incurred to obtain court-ordered indemnification.

Section 6. Effect of Termination of Action. The termination of any action, suit or proceeding by judgment, order, settlement or conviction or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the person seeking indemnification did not act in good faith and in a manner which he reasonably believed to be in the best interests of the corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. Entry of a judgment by consent as part of a settlement shall not be deemed a final adjudication of liability, nor of any other issue or matter.

Section 7. Advance of Expenses. Expenses (including attorney fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding as authorized in Section 4 of this Article VI if: (a) the director, officer, employee or agent furnishes the corporation a written affirmation of his good-faith belief that he has met the standard of conduct described in Sections 1 and 2 of this Article VI, (b) the director, officer, employee or agent furnishes the corporation a written undertaking, executed personally or on his behalf, to repay the advance if it is determined that he did not meet such standard of conduct and (c) a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article VI.

Section 8. Other Indemnification Rights. The indemnification provided hereby shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, and any procedure provided for by any of the foregoing, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of heirs, executors and administrators of such a person. However, the indemnification provisions provided hereby or otherwise concerning the corporation's indemnification of or advance for expenses to directors (except for insurance policies) shall be valid only if and to the extent the provision is consistent with the provisions of Sections 7-109-101 through 7-109-110 of the Colorado Business Corporation Act.

Section 9. Report to Shareholders. Any indemnification of or advance of expenses to a director in accordance with this Article VI, if arising out of a proceeding by or on behalf of the corporation, shall be reported in writing to the shareholders with or before the notice of the next shareholders' meeting. If the next shareholder action is taken without a meeting at the instigation of the board of directors, such notice shall be given to the shareholders at or before the time the first shareholder signs a writing consenting to such action.

ARTICLE VII

Provision of Insurance

By action of the board of directors, notwithstanding any interest of the directors in the action, the corporation may purchase and maintain insurance, in such amounts as the board of directors deems appropriate, on behalf of any person who is or was a director, officer, employee, fiduciary or agent of the corporation or who is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of Article VI of these bylaws. Any such insurance may be procured from any insurance company designated by the board of directors, whether such insurance company is formed under the laws of Colorado or any other jurisdiction of the United States or elsewhere, including any insurance company in which the corporation has an equity or any other interest through stock ownership or otherwise.

ARTICLE VIII

Miscellaneous

Section 1. Waivers of Notice. Whenever notice is required by law, by the Articles of Incorporation or by these bylaws, a waiver thereof in writing signed by the director, shareholder or other person entitled to said notice, whether before or after the time stated therein, or his appearance at such meeting in person or (in the case of a shareholders' meeting) by proxy, shall be equivalent to such notice.

Section 2. Seal. The corporate seal of the corporation shall be circular in form and shall contain the name of the corporation and the words "Seal, Colorado."

Section 3. Fiscal Year. The fiscal year of the corporation shall be as established by the board of directors.

Section 4. Amendments. The board of directors shall have power, to the maximum extent permitted by the Colorado Business Corporation Act, to make, amend and repeal the bylaws of the corporation at any regular or special meeting of the board unless the shareholders, in making, amending or repealing a particular bylaw, expressly provide that the directors may not amend or repeal such bylaw. The shareholders shall also have the power to make, amend or repeal the bylaws of the corporation at any annual meeting or any special meeting called for that purpose.

Section 5. Gender. The masculine gender is used in these bylaws as a matter of convenience only and shall be interpreted to include the feminine and neuter genders as the circumstances indicate.

Section 6. Conflicts. In the event of any irreconcilable conflict between these bylaws and either the corporation's articles of incorporation or applicable law, the latter shall control.

Section 7. Definitions. Except as otherwise specifically provided in these bylaws, all terms used in these bylaws shall have the same definition as in the Colorado Business Corporation Act.

Exhibit 23.1

HJ & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

RSM McGladrey Network
An Independently Owned Member
50 West Broadway, Suite 600 • Salt Lake City, Utah 84101
Telephone (801) 328-4408 • Fax (801) 328-4461

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders
of Rosewind Corporation
Loveland, Colorado

We hereby consent to the inclusion in this Registration Statement of Rosewind Corporation of our report, dated January 5, 2007, for the year ended August 31, 2006, and to all other references of our firm included in this Registration Statement on Form SB-2.

HJ & Associates, LLC

HJ & Associates, LLC
Salt Lake City, Utah
January 5, 2007

Exhibit 23.2

January 10, 2007

Board of Directors
Rosewind Corporation
16200 W County Road, 18E
Loveland, CO 80537

Dear Sirs:

With regard to the Registration Statement on Form SB-2, we consent to the incorporation of our report dated September 26, 2005 relating to the balance sheet of Rosewind Corporation as of August 31, 2005, and the related statements of operations, changes in shareholders' equity and cash flows for the period from March 1, 2005 (inception) through August 31, 2005.

We also consent to the use of our name in the section of the filing entitled "Experts".

/s/ Cordovano and Honeck LLP
Cordovano and Honeck LLP
Certified Public Accountants
Englewood, Colorado