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

FORM 10-K

(Mark One)

☑ **Annual report pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934 for the fiscal year ended December 31, 2015**

Or

☐ **Transition report pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934 for the transition period from __________ to__________**

Commission File Number: 333-128614

CORNERWORLD CORPORATION

(Exact name of registrant as specified in its charter)

Nevada	98-0441869
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

13101 Preston Road Suite 510
Dallas, Texas 75240
(Address of principal executive offices)

(888) 837-3910
(Registrant's telephone number)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, $0.01 par value
(Title of class)

Indicate by check mark whether the registrant is a well-known seasoned issuer as defined in Rule 405 of the Securities Act. Yes ☐ No ☑

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☑

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

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

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☑

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act) Yes ☐ No ☑

As of June 30, 2015, the aggregate market value of the issued and outstanding common stock held by non-affiliates of the registrant, based upon the closing price of the common stock as quoted on the National Association of Securities Dealers Inc. OTCQB exchange of $0.53 was approximately $2,444,052. For purposes of the above statement only, all directors, executive officers and 10% shareholders are assumed to be affiliates. This determination of affiliate status is not intended as a conclusive determination for any other purpose. As of June 30, 2015, after taking into account the Company's November 6, 2015 35 for 1 reverse stock split, there were 4,655,338 shares of the registrant's common stock outstanding.

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PART I

ITEM 1. BUSINESS

Overview and Plan of Operation

Company History

CornerWorld Corporation (hereinafter referred to as “CornerWorld”, the “Company”, “we” “our” or “us”) was incorporated on November 9, 2004, in the State of Nevada. Effective May 2007, we changed our name to CornerWorld Corporation. Our principal executive offices are located at 13101 Preston Road, Suite 510, Dallas, Texas 75240. Our telephone number is (888) 837-3910 and our fiscal year-end is December 31; prior to December 31, 2013, our fiscal year ended April 30.

The Company is a marketing company creating opportunities from the increased accessibility of content across mobile and internet platforms. The Company conducts its business through its main operating subsidiary Enversa Companies, LLC, a Texas limited liability company (“Enversa”). Enversa is a technology-oriented direct response marketing company. Enversa provides domain hosting, domain leasing, programmatic re-targeting and website management services on a recurring monthly basis.

Spinoff

On August 13, 2015, the Company’s Board of Directors formally approved a plan whereby the Company was authorized to split its telecommunications services segment, Woodland Holdings Corporation (“Woodland”) and Woodland’s wholly owned subsidiaries, in their entirety, into a separate reporting entity. On October 14, 2015, the US Securities and Exchange Commission (the “SEC”) formally informed the Company that the Woodland’s registration statement had become effective, clearing the way for the spin-off. Finally, on December 31, 2015, the Company’s Board of Directors spun-off Woodland to CornerWorld’s shareholders of record as of December 31, 2015 (the “Record Date”). CornerWorld shareholders, as of the Record Date, received shares in Woodland equal to their pro-rata ownership percentage of CornerWorld. For every share owned by the Company’s shareholders as of the Record Date, those same shareholders were issued 1 share of Woodland’s common stock. Woodland is in the process of taking the necessary actions whereby Woodland’s shares will be free-trading on the OTCXB exchange.

The Company previously provided telecommunications services, including telephony and internet services, through Woodland’s wholly owned subsidiaries Phone Services and More, L.L.C., doing business as Visitatel (“PSM”) and T2 Communications, L.L.C. (“T^2”). As a provider of Internet and VoIP services, T^2 delivers leading-edge technology to business and residential customers in Michigan and Texas. Offerings include: phone lines, internet connections, long distance and toll-free services. T^2 is a Competitive Local Exchange Carrier (CLEC). PSM, also a CLEC, holds an FCC 214 License as a wholesale long distance service provider to the carrier community and large commercial users of transport minutes. Neither the Company nor Woodland has incurred any costs over the previous three years on research and development activities for either T^2 or PSM and has no future plans to incur research and development costs for either of its CLEC’s. T^2’s Michigan operations were divested by Woodland on March 31, 2015.

Woodland was also the previous owner of S Squared, LLC, doing business in the state of Texas as Ranger Wireless Solutions, LLC (“Ranger”) whose key asset was the patented 611 Roaming Service™ from RANGER Wireless Solutions®, which generated revenue by processing approximately 10.2 million calls from roaming wireless customers per year and seamlessly connecting them to their service provider. Woodland sold Ranger to an unrelated third party on September 30, 2013.

Recent Developments

As discussed further in Item 7, Management’s Discussion and Analysis of Financial Condition and Results of Operations, on December 31, 2015, the Company spun-off Woodland, its telecommunications services subsidiary. Accordingly, Woodland’s operations, along with those of its wholly owned subsidiaries, have been reported as discontinued operations in the accompanying annual report and consolidated financial statements.

Regulatory Matters

Portions of our operations, particularly our CLECs, are highly regulated and subject to a variety of federal and state laws, which require that we obtain various governmental licenses, permits and approvals. Specifically, we must file annual and quarterly reports on form 499 with the Federal Communications Commission to maintain our CLEC licenses, contribute to the Federal Universal Service Fund and we must file annual reports with the state of Texas detailing our operating activities. We believe we are in material compliance with all applicable licensing and regulatory requirements.

Employees

As of December 31, 2015, we had one full-time employee. This employee is not represented by collective bargaining agreements and the Company considers it relations with its employee to be good.

Corporate Information

CornerWorld Corporation is a Nevada corporation with principal executive offices located at 13101 Preston Road, Suite 510, Dallas, Texas 75240. Our website address is www.cornerworld.com. We make available on our website, free of charge, our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and any amendments to such reports, as soon as reasonably practicable after we electronically file such materials with, or furnish them to, the SEC.

The following discussion and analysis should be read in conjunction with the consolidated financial statements of CornerWorld Corporation, included herewith. This discussion should not be construed to imply that the results discussed herein will necessarily continue into the future, or that any conclusion reached herein will necessarily be indicative of actual operating results in the future. Such discussion represents only the best present assessment of our management.

ITEM 1A. RISK FACTORS

Not applicable.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 2. PROPERTIES

The Company currently leases office space consisting of approximately 3,680 square feet. This office space is located in Dallas, Texas and the lease expires May 31, 2016.

ITEM 3. LEGAL PROCEEDINGS

The Company is occasionally involved in other litigation matters relating to claims arising from the ordinary course of business. The Company's management believes that there are no claims or actions pending or threatened against the Company, the ultimate disposition of which would have a material adverse effect on our business, results of operations and financial condition.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

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

Market for Common Equity and Related Stockholder Matters

The Company's common stock is currently traded on the OTCQB under the symbol "CWRL". The following table sets forth the range of high and low prices per share of our common stock for each period indicated.

These quotations reflect inter-dealer prices, without retail mark-up, mark-down, or commission, and may not necessarily reflect actual transactions.

On November 6, 2015, the Company effectuated a reverse stock split such that every 35 shares of common stock outstanding were reverse-split into one share of common stock (the "Reverse Stock Split"). All share and per share information has been retroactively adjusted to reflect the Reverse Stock Split.

Trading in our common stock in the over-the-counter market has been limited and sporadic and the quotations set forth below are not necessarily indicative of actual market conditions.

	High	Low
Fiscal Year ended December 31, 2015		
Quarter ended December 31, 2015	$ 0.32	$ 0.14
Quarter ended September 30, 2015	0.53	0.16
Quarter ended June 30, 2015	0.59	0.25
Quarter ended March 31, 2015	2.80	0.29
Fiscal Year ended December 31, 2014		
Quarter ended December 31, 2014	$ 6.65	$ 0.88
Quarter ended September 30, 2014	1.40	0.56
Quarter ended June 30, 2014	0.67	0.28
Quarter ended March 31, 2014	0.42	0.28

As of February 22, 2016, there were approximately 18 holders of record of our common stock. Because brokers and other institutions hold many of the shares on behalf of shareholders, we are unable to determine the actual number of shareholders represented by these record holders.

The Company has two equity compensation plans. Please see the information found under the "Executive Compensation" section in this document.

Dividends

We have never declared or paid cash dividends on our common stock. We currently anticipate that we will retain all future earnings to fund the operation of our business and do not anticipate paying dividends on our common stock in the foreseeable future. Pursuant to its credit agreement, the Company is precluded from paying dividends.

Penny Stock

The Company's common stock is subject to provisions of Section 15(g) and Rule 15g-9 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), commonly referred to as the "penny stock rule." Section 15(g) sets forth certain requirements for transactions in penny stock, and Rule 15g-9(d) incorporates the definition of "penny stock" that is found in Rule 3a51-1 of the Exchange Act. The SEC generally defines a penny stock to be any equity security that has a market price less than $5 per share, subject to certain exceptions. The Company is subject to the SEC's Penny Stock rules.

Since the Company's common stock is deemed to be penny stock, trading in the shares is subject to additional sales practice requirements on broker-dealers who sell penny stock to persons other than established customers and accredited investors. "Accredited investors" include persons with assets in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 together with their spouse. For transactions covered by these rules, broker-dealers must make a special suitability determination for the purchase of such security and must have the purchaser's written consent to the transaction prior to the purchase. Additionally, for any transaction involving a penny stock, unless exempt, the rules require the delivery, prior to the first transaction of a risk disclosure document, prepared by the SEC, relating to the penny stock market. A broker-dealer also must disclose the commissions payable to both the broker-dealer and the registered representative and current quotations for the securities. Finally, monthly statements must be sent disclosing recent price information for the penny stocks held in an account and information to the limited market in penny stocks. Consequently, these rules may restrict the ability of a broker-dealer to trade and/or maintain a market in the Company's common stock and may affect the ability of the Company's stockholders to sell their shares.

Recent Issuances of Unregistered Stock

None.

ITEM 6. SELECTED FINANCIAL DATA

The following selected consolidated financial data should be read in conjunction with our consolidated financial statements and related notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations". The consolidated statements of operations data for the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013 as well as the balance sheet data at December 31, 2015 and 2014 are derived from our audited consolidated financial statements which are included elsewhere in this Form 10-K. The historical results are not necessarily indicative of results to be expected for future periods.

Consolidated Statements of Operations Data (prior periods have been restated to reflect the impact of discontinued operations):

	For the Year Ended December 31, 2015	For the Year Ended December 31, 2014	For the Eight-Month Period Ended December 31, 2013	For the Year Ended April 30, 2013	For the Year Ended April 30, 2012
Revenue	$ 406,219	$ 744,066	$ 592,756	$ 1,749,491	$ 4,311,811
Costs of goods sold	153,054	368,883	191,711	564,682	1,743,855
Gross profit	253,165	375,183	401,045	1,184,809	2,567,956
Total operating expenses	354,038	1,297,477	943,862	2,744,697	5,097,377
Loss from operations	(100,873)	(922,294)	(542,817)	(1,559,888)	(2,529,421)
Other (expense) income, net	(28,275)	(30,158)	(37,173)	(792,457)	(245,920)
Income taxes	—	—	—	—	—
Loss from continuing operations	(129,148)	(952,452)	(579,990)	(2,352,345)	(2,775,341)
Income from discontinued operations, net of tax	139,848	(46,723)	375,681	990,111	670,294
Gain from discontinued operations, net of tax	—	—	2,788,543	—	—
Net income (loss)	$ 10,700	$ (999,175)	$ 2,584,234	$ (1,362,234)	$ (2,105,047)
Basic earnings (loss) per share from continuing operations	$ (0.03)	$ (0.21)	$ (0.13)	$ (0.54)	$ (0.66)
Basic earnings (loss) per share from discontinued operations	$ 0.03	$ (0.01)	$ 0.71	$ 0.23	$ 0.16
Basic earnings (loss) per share	$ 0.00	$ (0.22)	$ 0.58	$ (0.31)	$ (0.50)
Diluted earnings (loss) per share from continuing operations	$ (0.03)	$ (0.21)	$ (0.12)	$ (0.54)	$ (0.66)
Diluted earnings (loss) per share from discontinued operations	$ 0.03	$ (0.01)	$ 0.68	$ 0.23	$ 0.16
Diluted earnings (loss) per share	$ 0.00	$ (0.22)	$ 0.55	$ (0.31)	$ (0.50)
Basic weighted average shares outstanding	4,655,338	4,625,148	4,487,738	4,354,015	4,209,261
Diluted weighted average shares outstanding	4,655,338	4,625,148	4,662,978	4,354,015	4,209,261

Consolidated Balance Sheet Data:

	December 31, 2015	December 31, 2014	December 31, 2013	April 30, 2013	April 30, 2012
Cash and cash equivalents	$ 1,268	$ 94,857	$ 849,228	$ 40,298	$ 70,718
Total assets	$ 44,057	$ 180,663	$ 1,177,661	$ 7,966,033	$ 10,384,652
Long-term obligations	$ —	$ 186,006	$ 236,990	$ 184,662	$ 217,199
Total stockholders' equity (deficit)	$ (788,963)	$ (805,147)	$ 182,263	$ (2,418,750)	$ (2,685,503)

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

Introduction

The following discussion should be read in conjunction with the Consolidated Financial Statements and Notes thereto.

Overview

CornerWorld is a marketing company providing services for the increased accessibility of content across mobile and Internet platforms. The Company is a holding company whose wholly owned subsidiaries operate in a rapidly changing marketing services industry.

Originally a development stage company, the Company has developed a consistent revenue stream and gross margins that support its administrative and operating costs.

Enversa provides domain hosting, domain leasing, programmatic re-targeting and website management services on a recurring monthly basis. We believe the marketing industry will continue to trend toward digital and social media as well as search retargeting and we are attempting to position Enversa to address the rapidly changing needs of its customers.

Year ended December 31, 2015 Highlights

- We completed a reverse split of our outstanding common stock.
- We spun off our telecommunications services subsidiaries, Woodland and its wholly-owned subsidiaries, into a separate company.

Critical Accounting Policies

Use of Estimates

In preparing our consolidated financial statements, we make estimates, assumptions and judgments that can have a significant effect on our revenues, income (loss) from operations, and net income, as well as on the value of certain assets on our consolidated balance sheet. We believe that there are several accounting policies that are critical to an understanding of our historical and future performance as these policies affect the reported amounts of revenues, expenses and significant estimates and judgments applied by management. While there are a number of accounting policies, methods and estimates affecting our consolidated financial statements, areas that are particularly significant include allowance for doubtful accounts, recoverability of long-lived assets (including goodwill), revenue recognition and stock-based compensation. In addition, please refer to Note 1 to the accompanying consolidated financial statements for further discussion of our accounting policies.

Allowance for Doubtful Accounts

We maintain an allowance for doubtful accounts for estimated losses resulting from the inability of our customers to make required payments. The allowance for doubtful accounts is based on an estimate of buckets of customer accounts receivable, stratified by age, that, historically, have proven to be uncollectible; in addition, in certain cases, the allowance estimate is supplemented by specific identification of larger customer accounts and our best estimate of the likelihood of potential loss, taking into account such factors as the financial condition and payment history of major customers. We evaluate the collectability of our receivables at least quarterly. If the financial condition of our customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required. The differences could be material and could significantly impact cash flows from operating activities.

Impairment of Long-Lived Assets

The Company's management assesses the recoverability of its long-lived assets by determining whether the depreciation and amortization of long-lived assets over their remaining lives can be recovered through projected undiscounted future cash flows. The amount of long-lived asset impairment is measured based on fair value and is charged to operations in the period in which long-lived asset impairment is determined by management.

Revenue Recognition

It is the Company's policy that revenue from product sales or services will be recognized in accordance with Staff Accounting Bulletin No. 104, "Revenue Recognition" ("SAB No. 104"), which superseded Staff Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements" ("SAB No. 101"). SAB No. 101 requires that four basic criteria must be met before revenue can be recognized: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred; (3) the selling price is fixed and determinable; and (4) collectability is reasonably assured. Determination of criteria (3) and (4) are based on management's judgments regarding the fixed nature of the selling prices of the products delivered and the collectability of those amounts. Provisions for discounts and rebates to customers, estimated returns and allowances, and other adjustments are provided for in the same period the related sales are recorded. The Company will defer any revenue for which the product was not delivered or is subject to refund until such time that the Company and the customer jointly determine that the product has been delivered or no refund will be required.

Stock-Based Compensation

The Company accounts for awards made under its two stock-based compensation plans pursuant to the fair value provisions of ASC No. 718. ASC No. 718 requires the recognition of stock-based compensation expense, using a fair-value based method, for costs related to all share-based payments including stock options. ASC No. 718 requires companies to estimate the fair value of share-based payment awards on the date of grant using an option-pricing model. The Company accounts for stock-based compensation in accordance with ASC No. 718 and estimates its fair value based on using the Black-Scholes option valuation model.

The Black-Scholes option valuation model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. This model also requires the input of highly subjective assumptions including:

(a) The expected volatility of our common stock price, which we determine based on comparable companies;

(b) Expected dividends (which does not apply, as we do not anticipate issuing dividends);

(c) Expected life of the award, which is estimated based on the historical award exercise behavior of our employees; and

(d) The risk-free interest rate which we determine based on the yield of a U.S. Treasury bond whose maturity period equals the options expected term.

These factors could change in the future, affecting the determination of stock-based compensation expense in future periods. In the future, we may elect to use different assumptions under the Black-Scholes valuation model or a different valuation model, which could result in a significantly different impact on our net income or loss.

The Company's determination of fair value of share-based payment awards is made as of their respective dates of grant using the Black Scholes option valuation model. Because the Company's options have certain characteristics that are significantly different from traded options, the Black Scholes option valuation model may not provide an accurate measure of the fair value of the Company's options. Although the fair value of the Company's options is determined in accordance with ASC No. 718, that value may not be indicative of the fair value observed in a willing buyer/willing seller market transaction. The calculated compensation cost is recognized on a straight-line basis over the vesting period of the options.

See also Note 8 – "Stock Based Compensation Plans"– to the consolidated financial statements contained in this report for additional information regarding our accounting policies for stock-based compensation.

Recent Accounting Pronouncements

There were various accounting standards and interpretations issued during the year ended December 31, 2015, none of which are expected to have a material impact on the Company's consolidated financial position, operations, or cash flows.

Comparison of the Year Ended December 31, 2015 to the Year Ended December 31, 2014

Revenues

We had revenues totaling $406,219 for the year ended December 31, 2015 as compared to $744,066 for the corresponding period in the prior year. The decrease of $337,847, or 45.4%, is primarily due to is primarily due to the loss of our two largest clients during the second quarter of 2015.

Selling, General and Administrative ("SG&A") Expenses:

We had SG&A expenses totaling $354,038 the year ended December 31, 2015 as compared to $1,291,378 for the corresponding period in the prior year. The decrease of $937,340, or 72.6%, is primarily due to reductions in marketing headcount, and reductions in corporate overhead made in response to the loss of our two largest clients during the second quarter of 2015. Also, during the year ended December 31, 2014, we had a development team completing the work on our TinyDial mobile application. That entire team was eliminated as part of a reduction in staff at the end of 2014 and their costs are not present in the 2015 operating results.

Depreciation Expenses

Depreciation expenses totaled $0 for the year ended December 31, 2015 as compared to $6,099 for the corresponding period in the prior year. The decrease of $6,099 is due to the fact that all of our fixed assets have become fully depreciated.

Loss from Continuing Operations Before Taxes

Loss from Continuing Operations Before Taxes totaled $129,148 for the year ended December 31, 2015 as compared to $952,452 for the corresponding period in the prior year. The improvement of $823,304 is primarily due to aforementioned reductions in SG&A and depreciation expenses, offset, to some extent, by the decrease in revenues.

Net Income (Loss)

Net Income totaled $10,700 for the year ended December 31, 2015 as compared to a Net Loss of $999,175 for the corresponding period in the prior year. The Net Income (Loss) improvement of $1,009,875 is primarily due to the absence of prior year's aforementioned reductions in SG&A expenses coupled with the fact that prior year Net Income numbers included loss from discontinued operations totaling $46,723 while current year's results include income from discontinued operations totaling $139,848.

Liquidity and Capital Resources

As of December 31, 2015, we had negative working capital totaling $788,963 including cash of $1,268. Approximately $588,104 of our negative working capital relates directly to amounts owed for accrued bonuses, accrued interest and the note payable to our CEO.

The Company's only secured debt is the note payable to the Company's CEO, Scott Beck (the "CEO Note"). On December 31, 2014, the Company did not make its regularly scheduled payment totaling $12,746 to Scott N. Beck, the Company's Chief Executive Officer, which constituted an event of default under the Company's lone senior secured note. Mr. Beck did not call default but there can be no assurance that, as the Company's senior secured lender, he will not do so. It is anticipated that the Company will amend the note with Mr. Beck at some future point but there can be no assurance that we will be successful in amending the terms of Mr. Beck's senior secured note. Should we be unsuccessful in executing an amendment or an extension, Mr. Beck, as the senior secured lender, could move to seize the underlying collateral which would have a material adverse effect on the Company's ability to continue as a going concern.

We had no investing or financing activities for the year ended December 31, 2015.

We have no other bank financing or other external sources of liquidity. There can be no assurance that, going forward, our operations will generate positive operating cash flow.

As previously noted, the Company's marketing revenues have been adversely impacted by industry forces. The marketing services division has completely exited the for-profit educational lead generation space and continues but has substantially eliminated the customer churn in our search engine optimization and website leasing businesses. The Company cannot be certain how much further its marketing services revenues could deteriorate.

We will most likely need to obtain additional capital in order to further expand our operations. We are currently investigating other financial alternatives, including additional equity financing. In order to obtain capital, we may need to sell additional shares of our common stock or borrow funds from private lenders. However, there can be no assurance that any additional financing will become available to us, and if available, that such financing will be on terms acceptable to us.

Contractual Obligations

The following table presents our contractual obligations as of December 31, 2015:

	Payments Due by Period				
Contractual Obligations	**Total**	**Less than 1 Year**	**1 – 3 Years**	**3 – 5 Years**	**More than 5 Years**
Notes payable to related parties	$ 338,958	$ 338,958	$ —	$ —	$ —
Operating and capital leases	12,500	12,500	—	—	—
Total	$ 351,458	$ 351,458	$ —	$ —	$ —

Off-Balance Sheet Arrangements

We do not have any relationships with unconsolidated entities or financial partnerships, such as entities often referred to as structured finance or special purpose entities, which are established for the purpose of facilitating off-balance sheet arrangements or other contractually narrow or limited purposes.

Inflation

We believe that, for the year ended December 31, 2015, inflation has not had a material effect on our operations.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The Company’s consolidated financial statements and supplementary data are included in pages F-1 through F-19 of this Annual Report on Form 10-K.

Quarterly Results of Operation (Unaudited)

The following table presents the Company's unaudited quarterly statements of operations for each of the eight quarters in the two-year period ended December 31, 2015. The information in the table should be read in conjunction with the Company's audited consolidated financial statements and related notes contained elsewhere in this report. The underlying unaudited financial statements are prepared on the same basis as the audited consolidated financial statements included in this report, which include all adjustments, consisting only of normal recurring adjustments, that are considered necessary for the fair presentation of the Company's financial position and operating results for the quarters presented. Operating results for any quarter are not necessarily indicative of results for any future periods.

	March 31, 2014	June 30, 2014	September 30, 2014	December 31, 2014	March 31, 2015	June 30, 2015	September 30, 2015	December 31, 2015
Net sales	$ 208,528	$ 155,338	$ 163,361	$ 216,839	$ 235,843	$ 102,264	$ 36,133	$ 31,979
Cost of Sales	113,434	89,830	79,531	86,088	92,003	43,721	4,816	12,514
Gross profit	95,094	65,508	83,830	130,751	143,840	58,543	31,317	19,465
Selling, general and administrative expenses	303,232	393,229	324,471	270,446	127,700	100,478	48,871	76,989
Depreciation expense	6,099	—	—	—	—	—	—	—
Operating Income (loss)	(214,237)	(327,721)	(240,641)	(139,695)	16,140	(41,935)	(17,554)	(57,524)
Other income (expense), net	(9,824)	(6,795)	(6,802)	(6,737)	(6,979)	(6,962)	(7,148)	(7,186)
Income (loss) from continuing operations before income taxes	(224,061)	(334,516)	(247,443)	(146,432)	9,161	(48,897)	(24,702)	(64,710)
Income tax expense	—	—	—	—	—	—	—	—
Income (loss) from continuing operations	(224,061)	(334,516)	(247,443)	(146,432)	9,161	(48,897)	(24,702)	(64,710)
Income (loss) from discontinued operations, net of tax	(9,132)	(47,952)	(8,150)	18,511	95,316	19,158	26,769	(1,395)
Gain from discontinued operations, net of tax	—	—	—	—	—	—	—	—
Net income (loss)	$ (233,193)	$ (382,468)	$ (255,593)	$ (127,921)	$ 104,477	$ (29,739)	$ 2,067	$ (66,105)
Basic and diluted earnings (loss) per share from continuing operations	$ (0.05)	$ (0.07)	$ (0.05)	$ (0.03)	$ 0.00	$ (0.01)	$ (0.01)	$ (0.01)
Basic and diluted earnings (loss) per share from discontinued operations	$ 0.00	$ (0.01)	$ 0.00	$ 0.00	$ 0.02	$ 0.00	$ 0.01	$ 0.00
Basic and diluted earnings (loss) per share	$ (0.05)	$ (0.08)	$ (0.05)	$ (0.03)	$ 0.02	$ (0.01)	$ 0.00	$ (0.01)
Basic and Diluted weighted average common shares outstanding	4,532,877	4,655,338	4,655,338	4,655,338	4,655,338	4,655,338	4,655,338	4,655,338

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

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures (as defined in the Securities Exchange Act of 1934 Rules 13a-15(e) or 15d-15(e)) designed to ensure that information required to be disclosed in reports filed or submitted under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in its reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

The Company's management, with the participation of its chief executive officer and its chief financial officer, evaluated the effectiveness of our disclosure controls and procedures (as defined in the Exchange Act Rules 13a-15(e) or 15d-15(e)) as of December 31, 2015. Based on that evaluation, the Company's chief executive officer and chief financial officer concluded that, as of that date, the Company's disclosure controls and procedures, were not effective simply due to the fact that the small size of the accounting department could not provide for adequate segregation of duties typically established in larger reporting companies.

Management's Report on Internal Control over Financial Reporting

Management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Section 13a-15(f) of the Securities Exchange Act of 1934, as amended). Internal control over financial reporting is a process designed by, or under the supervision of, the Company's CEO and the Company's CFO and effected by the Company's Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's consolidated financial statements for external reporting purposes in conformity with U.S. GAAP and include those policies and procedures that: (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and disposition of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with GAAP, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

As of December 31, 2015, management conducted an assessment of the effectiveness of the Company's internal control over financial reporting based on the framework established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on the criteria established by COSO, management concluded that the Company's internal control over financial reporting was not effective as of December 31, 2015, as a result of the identification of the material weakness described below.

A material weakness is a deficiency or combination of deficiencies in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the annual or interim consolidated financial statements will not be prevented or detected on a timely basis by the Company's internal controls.

Our management, including our chief executive officer and chief financial officer, does not expect that our disclosure controls and procedures or our internal control over financial reporting will prevent or detect all errors and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with associated policies or procedures. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

The Company's management has identified a material weakness in the effectiveness of internal control over financial reporting related to a shortage of resources in the accounting department required to assure appropriate segregation of duties.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to the rules of the Securities Exchange Commission that permit the Company to provide only management's report in this annual report.

Management's Remediation Plan

Management determined that a material weakness existed due to an inability to appropriately segregate duties in the Company's accounting department due to its small size. The Company has included additional reviews to mitigate the size of the accounting department and the overlap of responsibilities. Management believes the foregoing efforts effectively remediate this material weakness but the Company can give no assurance that the additional controls will be effective. As the Company continues to evaluate and work to improve its internal control over financial reporting, management may determine to take additional measures to address control deficiencies or determine to modify the remediation plan described above. We cannot assure you that, as circumstances change, any additional material weakness will not be identified.

Changes in Internal Control over Financial Reporting

Except as noted above, there were no changes in our internal control over financial reporting, as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, during our most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

Submission of Matters to a Vote of Securities Holders

None

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE.

The Company currently has two Directors. The term of each Director expires at the Company's annual meeting each year. The persons whose names are listed below will serve until the Annual Meeting in 2015 or until his successor has been elected and qualified. Our Board of Directors is not currently divided into classes.

Name of Director	Age	Positions with CornerWorld Since
Scott N. Beck	42	Chief Executive Officer, Chairman and Director, 2007
Marc Blumberg	43	Director, 2008

Scott N. Beck was appointed Chairman and Chief Executive Officer of CWC after founding CWC in 2007. Prior to founding CWC, from 2004 to present, Mr. Beck has served as Chairman and President of Beck Ventures, a venture capital firm that he founded. Prior to founding Beck Ventures, Mr. Beck worked as an Associate Vice-President at JP Morgan Chase and Co's Lab Morgan where he focused on new business formation and corporate strategy for the bank globally. Prior to joining JP Morgan Chase, Mr. Beck was a member of SG Cowen's Leveraged Finance Group, where he provided support to clients who access the high yield and leveraged finance capital markets. Preceding SG, Mr. Beck was a senior auditor at Ernst and Young LLP. Mr. Beck received a Masters of Accounting from the Kozmetsky School of Business at the University of Texas at Austin where he completed his B.B.A. Mr. Beck is a member of the Board of Directors of United Texas Bank and is President of Beck Properties Trophy Club. The Board of Directors has determined that Mr. Beck's prior experience working as an investment banker on Wall Street with both high-tech and public companies make him uniquely qualified to serve as the Chairman of CornerWorld.

Marc Blumberg was appointed Director subsequent to CWC's August 27, 2008 acquisition of Enversa Companies LLC ("Enversa"). Mr. Blumberg currently is the co-owner and co-founder of Chooze shoes, an entity that is taking advantage of the highly lucrative children's apparel market. Mr. Blumberg had previously been with imc^2 from 1997 to 2013 where he served as their President. At imc^2, he led their clients in developing innovative and effective marketing strategies. Mr. Blumberg helped build the company from six to a staff of over 500 people providing services to Procter & Gamble, The Coca-Cola Company, and GlaxoSmithKline. Before joining imc^2, Mr. Blumberg was a strategy consultant for Gemini Consulting's MAC Group and for the New England Consulting Group. Mr. Blumberg has spent his professional career consulting with FORTUNE 500 companies. He holds a Bachelor of Science in Economics from the University of Pennsylvania's Wharton School of Business. The Board of Directors has determined that Mr. Blumberg's joint experience with imc^2 and serving as a consultant to FORTUNE 500 companies adequately qualifies him to serve on the Board of Directors.

The business and affairs of the Company are managed under the direction of the Board of Directors. The Board believes that good corporate governance is a critical factor in achieving business success and in fulfilling the Board's responsibilities to stockholders. The Board believes that its practices align management and stockholder interests. Highlights of our corporate governance practices are described below.

Additional Executive Officers

V. Chase McCrea III, age 47, has served as our Chief Financial Officer since his appointment September 18, 2009. Mr. McCrea is a CPA with over 20 years of experience working with and for public companies serving in a variety of capacities. Until July 2007, Mr. McCrea had served as the Interim Chief Financial Officer and Vice President of Finance of Home Solutions of America, Inc., a publicly traded construction company. Prior to that, he worked as the Director of Finance for Penson Worldwide, Inc., an international securities clearing firm and also as a Manager of SEC Reporting for chemical giant Celanese. Mr. McCrea has also served as the Director of SEC Reporting for technology company DG Systems (the predecessor company to DG/FastChannel, Inc.) as well as serving as the Director of Finance for approximately five years for a venture capital funded telecommunications provider. Mr. McCrea's experience also includes over eight years working for Big Four accounting firms, where he attained the level of assurance manager. Mr. McCrea holds a Bachelor's of Science in Accounting from the highly regarded accounting school at the University of Southern California.

Code of ethics

The Company has not currently adopted a code of ethics.

Director Independence

Our common stock is currently quoted on the OTCQB. Accordingly, we are currently subject to the OTCQB continued listing requirements which include, among other things, conducting an annual audit and remaining current with all reporting requirements of the Securities Act of 1934. In determining whether a director or nominee for director should be considered "independent" the board utilizes the definition of independence set forth in Rule 5605(a)(2) of the NASDAQ Marketplace Rules. The Company currently does not have an independent director.

Board Meetings

The Board of Directors held one meeting during the year ended December 31, 2015. Mr. Beck and Mr. Blumberg attended the meeting. Directors receive no compensation for meeting attendance.

Board Committees

We do not have an audit, nominating or compensation committee. Due to the small size of the Board of Directors, at this time we do not intend to establish either an audit committee or a compensation committee of our Board of Directors. When we do ultimately establish these committees, we envision that the audit committee will be primarily responsible for reviewing the services performed by our independent auditors and evaluating our accounting policies and our system of internal controls. The compensation committee will be primarily responsible for reviewing and approving our salary and benefits policies (including stock options) and other compensation of our executive officers. We do not have an audit committee financial expert on our Board because we do not have an audit committee.

Board Structure

Our Board has not chosen to separate the positions of Chief Executive Officer and Chairman of the Board in recognition of the fact that our operations are sufficiently limited that such separation would not serve any useful purpose. Our Chairman and Chief Executive Officer is responsible for setting the strategic direction for our Company and for the day-to-day leadership of our Company, as well as setting the agenda for Board meetings and presiding over meetings of the full Board.

Role of Board in Risk Oversight Process

Management is responsible for the day-to-day management of risk and for identifying our risk exposures and communicating such exposures to our Board. Our Board is responsible for designing, implementing and overseeing our risk management processes. The Board does not have a standing risk management committee, but administers this function directly through the Board as a whole. The whole Board considers strategic risks and opportunities and receives reports from its officers regarding risk oversight in their areas of responsibility as necessary. We believe our Board’s leadership structure facilitates the division of risk management oversight responsibilities and enhances the Board’s efficiency in fulfilling its oversight function with respect to different areas of our business risks and our risk mitigation practices.

Communications with the Board of Directors

Stockholders with questions about the Company are encouraged to contact the Company by sending communications to the attention of the Chief Executive Officer at 13101 Preston Road Suite 510, Dallas Texas 75240. If stockholders feel that their questions have not been sufficiently addressed through communications with the Chief Executive Officer, they may communicate with the Board of Directors by sending their communications to the Board of Directors, c/o the Chief Executive Officer at the same address.

ITEM 11. EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

The following table sets forth the compensation earned by our Chief Executive Officer, our President, who had previously served as our Chief Marketing Officer, and our Chief Financial Officer for the last three fiscal years. We do not have any other executive officers who were awarded, earned or were paid over $100,000.

Name and principal position (a)	**Period (b)**	**Salary ($)(c)**	**Bonus ($)(d)**	**Stock Awards ($)(e)(4)**	**Option Awards ($)(f)(5)**	**All Other Compensation ($)(i)**	**Total ($)(j)**
Scott N. Beck, Chairman of the Board of Directors, Chief Executive Officer	2015**(1)**	12,816**(8)**	—	—	—	—	12,816
	2014**(2)**	23,000**(6)**	—	—	—	—	23,000
	2013**(3)**	138,417**(6)**	—	—	—	—	138,417
Marc A. Pickren, President, previously Chief Marketing Officer	2015**(1)**	—	—	—	—	—	—
	2014**(2)**	—	—	—	—	—	—
	2013**(3)**	108,202**(7)**	—	—	—	—	108,202
V. Chase McCrea III, Chief Financial Officer	2015**(1)**	110,375**(8)**	—	—	—	—	110,375
	2014**(2)**	165,000	3,000**(9)**	—	—	—	168,000
	2013**(3)**	116,875	41,250**(9)**	—	—	—	158,125

(1) Amounts in this row are for the year ended December 31, 2015.

(2) Amounts in this row are for the year ended December 31, 2014.

(3) Amounts in this row are for the eight-month period ended December 31, 2013.

(4) The amounts in column (e) reflect the dollar amount recognized for financial statement reporting purposes for the applicable fiscal year, in accordance with ASC Topic 718 (formerly FAS 123[R]) of stock awards granted to each named executive officer, and therefore include amounts from awards granted in and prior to the applicable fiscal year. Assumptions used in the calculation of this amount are included in Note 8 to the Company's audited consolidated financial statements for the year ended December 31, 2015 included in this Annual Report on Form 10-K.

(5) The amounts in column (f) reflect the dollar amount recognized for financial statement reporting purposes for the applicable fiscal year, in accordance with ASC 718 with respect to outstanding stock options granted to each executive officer, whether granted in that fiscal year or in prior fiscal years. These balances have not been adjusted for the potential impact of estimated forfeitures. Assumptions used in the calculation of this amount are included in Note 8 to the Company's audited consolidated financial statements for the year ended December 31, 2015 included in this Annual Report on Form 10-K.

(6) Effective November 1, 2013, Mr. Beck and the Company amended his employment agreement such that his annual base salary was reduced to $18,000 and that, effective January 1, 2014, his annual base salary would be $23,000.

(7) Mr. Pickren's employment agreement expired of its own accord on September 15, 2013; it was not renewed. Mr. Pickren's employment was terminated for cause on October 8, 2013.

(8) Effective July 16, 2015, Mr. Beck and Mr. McCrea no longer were paid salaries or medical benefits by the Company. No amendment was made to Mr. Beck's employment agreement to reflect this fact and the Company could resume paying Mr. Beck's salary pursuant to his employment agreement at any time.

(9) This chart reflects the fact that Mr. McCrea's bonuses have historically been accrued at the end of the reporting period and cash settled immediately subsequent to the end of the reporting period.

Executive Employment Agreements

On July 28, 2011, the Company's CornerWorld, Inc. subsidiary entered into an employment agreement with Mr. Beck, its Chairman and Chief Executive Officer. Mr. Beck's employment agreement has been modified multiple times, most recently as of November 1, 2013. Pursuant to his employment agreement, Mr. Beck is paid an annual base salary of $23,000 and an annual performance based cash bonus subject to the discretion of the Board of Directors, a bonus fee of 2% of all equity and debt raised during the time of his contract payable out of proceeds at closing of such equity and/or debt capital transaction, a 3.50% fee for the transaction value of all acquisitions as defined in his employment agreement payable at closing, warrants equal to 3.25% of the equity issued pursuant to any debt and equity raised during the time of his employment agreement and the greater of 5% of fair market value or $5.0 million buyout fee in the case of a change in control. Mr. Beck's employment agreement also provides that, if he is terminated without cause prior to the end of the employment agreement, he will be paid the full amount of his base salary for any days remaining in the full ten year term, the Company will purchase all equity instruments held by Mr. Beck and the Company will pay Mr. Beck $5.0 million within six months of his termination. Finally, Mr. Beck will receive 10% of amounts payable to the Company as a result of any patent infringement litigation. Mr. Beck's employment agreement continues through July 27, 2021.

Effective July 15, 2015, Mr. Beck opted to no longer draw his base salary or medical benefits from the Company. No modification was made to his employment contract as a result of this decision and Mr. Beck could choose to have the Company pay his base salary again at any time up through the expiration of his employment agreement. During the fiscal year ended December 31, 2015, there have been no occurrences of the re-pricing of an outstanding option or other equity-based award and no waiver or modification of any specified performance target with respect to any amount included in non-stock incentive plan compensation.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR END

The following table sets forth information regarding stock option awards previously granted which were outstanding at December 31, 2015.

	Option Awards					Stock Awards			
Name (a)	Number of Securities Underlying Unexercised Options Exercisable (b)	Number of Securities Underlying Unexercised Unexercisable Options (c)	Equity Incentive Plan: Number of Securities Underlying Unexercised Unearned Options (d)	Weighted Average Option Exercise Price ($) (e)	Option Expiration Date (f)	Number of Shares of Units of Stock That Have Not Vested (g)	Market Value of Shares of Units of Stock That Have Not Vested ($) (h)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested ($) (i)	Equity Incentive Plan Awards: Market of Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (j)
Scott N. Beck	—	—	—	—	—	—	—	—	—
V. Chase McCrea III	—	—	—	—	—	—	—	—	—

Stock Compensation Plans

Incentive Stock Plan

On August 17, 2007, the Company's board of directors adopted and implemented the Company's 2007 Incentive Stock Plan. Under the Incentive Stock Plan, the Company is authorized to issue 4,000,000 shares of its common stock to the Company's directors, officers, employees, advisors or consultants.

Any Incentive Stock Option granted to an employee of the Company shall become exercisable over a period of no longer than five years, and no less than 20% of the shares covered thereby shall become exercisable annually. 25% of shares vest on the six month anniversary of the date of grant, the Initial Vesting Date, while the remaining options vest annually in 25% increments beginning on the first anniversary of the Initial Vesting Date. The options expire five years from the grant date.

There were 142 options outstanding under the Company's 2007 Incentive Stock Plan as of December 31, 2015.

Stock Compensation Plan

On August 17, 2007, the Company's Board of Directors adopted and implemented the Company's 2007 Stock Compensation Plan. The total number of shares of the Company's common stock which may be purchased or granted directly by Options, Stock Awards or Warrants under the Compensation Plan shall not exceed 4,000,000 shares of the Company's common stock.

Awards granted to a participant of the Company shall become exercisable over a period of no longer than five years, and may vest as determined at the Company's discretion at the time of grant.

There were 46,425 options outstanding under the Company's 2007 Stock Compensation Plan as of December 31, 2015.

Director Compensation

The Company does not pay compensation to its directors for their service at this time. Furthermore, the Company has no present formal plan for compensating our directors for their service in their capacity as such.

POTENTIAL PAYMENTS ON TERMINATION OR CHANGE IN CONTROL

Mr. Beck is the lone named Executive Officer currently employed subject to an employment agreement. Pursuant to his respective employment agreement, he is entitled to payments for termination for reasons other than cause or resulting from a change in control described as follows:

Should Mr. Beck be terminated prior to the expiration of his contract for a reason other than cause, as defined in his employment agreement, he is entitled to the following:

a) Payment of the full amount of base salary for the days remaining of the contract expiring in 2021 paid in full on the six month anniversary of the date of termination

b) Any bonus amount that would otherwise have been payable to Employee, payable on the next date on which a bonus amount would have otherwise been payable to Employee following the Termination Date, prorated through the Termination Date;

c) any vacation pay accrued but unpaid as of the Termination Date, payable in a single lump sum payment on the Termination Date; and

d) the lump sum payment of Five Million Dollars ($5,000,000) paid in full on the six month anniversary date of the date of termination.

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

The table below sets forth, as of March14, 2016 (except where otherwise noted), certain information with respect to shares beneficially owned by (i) each person who is known by the Company to be the beneficial owner of more than five percent of the Company's outstanding shares of Common Stock, (ii) each of the Company's Directors, (iii) each of the executive officers and (iv) all current Directors and executive officers as a group. Beneficial ownership has been determined in accordance with Rule 13d-3 under the Exchange Act. Under this rule, certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire shares (for example, upon exercise of an option or warrant) within sixty (60) days of the date as of which the information is provided; in computing the percentage ownership of any person, the amount of shares is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of such acquisition rights. As a result, the percentage of outstanding shares of any person as shown in the following table does not necessarily reflect the person's actual voting power at any particular date. As of March 14, 2016, the Directors and executive officers of the Company held a total of 1,797,875 shares of Common Stock entitled to vote, representing 38.6% of the then outstanding shares of Common Stock.

Beneficial Owner	Amount of Common Stock Beneficially Owned as of March 14, 2016 (1)	Percentage of Common Stock Outstanding (1)
Executive Officers and Directors (2)		
Scott Beck	1,622,485	34.9%
Marc Blumberg	89,676	1.9%
V. Chase McCrea III	85,714	1.8%
All executive officers and directors as a group (consisting of 3 individuals)	1,797,875	38.6%
Other 5% stockholders:		
IU Holdings II, LP **(3)**	1,666,117	35.8%
Total Executive Officers, Directors and Affiliates (2)	**3,463,992**	**74.0%**

(1) The number of shares of Common Stock outstanding as of March 14, 2016 was 4,679,764. The number of beneficially owned shares includes 24,426 shares issuable pursuant to stock options that may be exercised within sixty (60) days after March 14, 2016.

(2) Except as indicated in the footnotes to this table and pursuant to applicable community property laws, the officers and Directors named in the table have sole voting and investment power with respect to all shares of Common Stock. Unless otherwise indicated, the business address of each beneficial owner listed is 13101 Preston Road, Suite 510, Dallas, Texas 75240.

(3) The business address of this entity is 5005 LBJ, Freeway, Suite 370 Occidental Tower Management, Dallas, TX 75244. See "Certain Relationship ad Related Transactions" below for additional information regarding this entity.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

As part of the February 23, 2009 Woodland Acquisition, the Company borrowed $1,900,000 from IU Investments LLC (the “Tier 3 Junior Note”). IU Investments, LLC is an entity owned by the immediate family members of the Company’s Chief Executive Officer. The outstanding portion of the Tier 3 Junior Note along with its accrued interest was settled in its entirety on September 30, 2013. Accordingly, the Tier 3 Junior Note had no outstanding balance at December 31, 2015. The Company recorded interest of $0, $0 and $26,105 on the Tier 3 Junior Note during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively.

On March 30, 2011, the Company entered into a subordinated $1,500,000 promissory note with IU Holdings, LP (“IUH”) (the “Tier 2 Junior Note”). IUH is a partnership whose limited partners include the immediate family members of the Company’s Chief Executive Officer. Steve Toback, the uncle of the Company’s Chief Executive Officer, served as the manager of IU Holdings, GP, LLC, which is the general partner of IUH. The outstanding portion of this note along with its accrued interest was settled in its entirety on September 30, 2013. Accordingly, the Tier 2 Junior Note had no outstanding balance at December 31, 2015. The Company recorded interest expenses of $0, $0 and $73,006 on the Tier 2 Junior Note during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively.

On March 30, 2011, the Company entered into a subordinated $400,000 promissory note (the “Tier 5 Junior Note”) with Internet University (the “Tier 5 Junior Lender”). The outstanding portion of this note along with its accrued interest was settled in its entirety on September 30, 2013. Accordingly, the Tier 5 Junior Note had no outstanding balance at December 31, 2015. The Company recorded interest expenses of $0, $0 and $1,342 on the Tier 5 Junior Note during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively.

On March 30, 2011, the Company entered into a subordinated $389,942 promissory note (the “Senior Note”) with Scott N. Beck, the Company’s Chief Executive Officer. Principal under the Senior Note is payable in monthly installments of $12,746 until such point as the Tier 7 Junior Note matures on July 31, 2016. The Company amended this note on September 30, 2014 such that principal payments were deferred until December 31, 2014 and the interest rate was reduced to 6.25%. Interest on the outstanding principal amount under the Senior Note is payable at the Company’s choosing. The Company recorded interest of $28,071, $26,845 and $24,186 on the Senior Note during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively. On December 31, 2014, the Company did not make its regularly scheduled payment totaling $12,746 to Scott N. Beck, the Company’s Chief Executive Officer and the holder of the Senior Note, which constituted an event of default under the Senior Note. Mr. Beck did not call default but there can be no assurance that, as the Company’s Senior Lender, he will not do so. Should we be unsuccessful in executing an amendment or an extension, Mr. Beck, as the senior lender, could move to seize the underlying collateral which would have a material adverse effect on the Company’s ability to continue as a going concern. The balance of this note totaled $338,958 at December 31, 2015.

The Company is party to a lease agreement with 13101 Preston Road, LP pursuant to which it leases office space for its corporate headquarters. The limited partners of 13101 Preston Road, LP are trusts created by the father of the Company’s Chief Executive Officer. The lease was originally for five years with minimum future rentals of $7,500 in the next fiscal year which is the final year. The Company paid $30,000, $30,000 and $20,000 in rent during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively. The Company has accrued $12,500 in accounts payable related unpaid rent on this lease as of December 31, 2015.

The Company provides accounting, human resources and certain IT services to an entity controlled by the family of the Company’s Chief Executive Officer for $5,000 per month. The Company received $60,000, $60,000 and $40,000 from this entity during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively.

Policy Regarding Transactions with Related Persons

We do not have a formal, written policy for the review, approval or ratification of transactions between us and any director or executive officer, nominee for director, 5% stockholder or member of the immediate family of any such person that are required to be disclosed under Item 404(a) of Regulation S-K. However, our policy is that any activities, investments or associations of a director or officer that create, or would appear to create, a conflict between the personal interests of such person and our interests must be assessed by our Chief Executive Officer and our Chief Financial Officer and be at arms-length.

ITEM 14. PRINCIPAL ACCOUNTANT FEES & SERVICES

Audit and Related Fees

The following is a summary of fees and services approved by the Company and billed by Montgomery Coscia Greilich LLP (“MCG”)for the fiscal years ended December 31, 2015 and 2014.

	Year ended December 31, 2015	Year ended December 31, 2014
Audit Fees **(1)**	$ 25,000	$ 25,000
Audit Related Fees **(2)**	—	—
Total **(3)**	$ 25,000	$ 25,000

(1) *Audit Fees. This represents the aggregate fees billed to us in each of fiscal 2015 and 2014 for professional services rendered by MCG for (i) the audit of our annual financial statements included in our annual report on Form 10-K and (ii) the review of our interim financial statements included in the quarterly reports.*

(2) *Audit-Related Fees. The aggregate fees billed to us in each of fiscal 2015 and 2014 for professional services rendered by MCG for audit-related fees including statutory and regulatory filings was zero. We do not currently engage MCG to perform internal control testing.*

(3) *We do not currently engage MCG to perform tax or other services.*

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) The following documents are filed as part of this Report:

(1.) Consolidated Financial Statements

The report of our independent registered public accounting firm and our consolidated financial statements are listed below and begin on page F-1 of this Annual Report on Form 10-K.

Financial Information

	Page Number
Report of Independent Registered Public Accounting Firms	F-1
Consolidated Balance Sheets	F-2
Consolidated Statements of Operations	F-3
Consolidated Statements of Stockholders’ Equity (Deficit)	F-4
Consolidated Statements of Cash Flows	F-5
Notes to Consolidated Financial Statements	F-6 – F-17

(2.) Schedules

None.

(3.) Exhibits

The exhibits to this report are listed in the exhibit index below.

(b) Description of exhibits

INDEX TO EXHIBITS

Exhibit Numbers	Description
2.1	Share Exchange Agreement, dated May 11, 2007, by and among CornerWorld, Inc. and each of the shareholders of CornerWorld, Inc. and CornerWorld Corporation (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed May 30, 2007).
2.2	Letter Agreement, dated June 21, 2007, amending the Share Exchange Agreement, dated May 11, 2007, by and among CornerWorld, Inc. and each of the shareholders of CornerWorld, Inc. and CornerWorld Corporation (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K, filed August 15, 2007).
2.3	Amendment No. 2, dated July 27, 2007, to the Share Exchange Agreement, dated May 11, 2007, by and among CornerWorld, Inc. and each of the shareholders of CornerWorld, Inc. and CornerWorld Corporation (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K, filed August 15, 2007).
2.4	Amendment No. 3, dated August 8, 2007, to the Share Exchange Agreement, dated May 11, 2007, by and among CornerWorld, Inc. and each of the shareholders of CornerWorld, Inc. and CornerWorld Corporation (incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K, filed August 15, 2007).
2.5	Share Purchase Agreement, dated March 7, 2008, by and among CornerWorld Corporation., Sway, Inc. and the shareholders of Sway, Inc. (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed March 13, 2008).
2.6	Amendment No. 1, dated March 12, 2008, to the Share Purchase Agreement, dated March 7, 2008, by and among CornerWorld Corporation, Sway, Inc. and the shareholders of Sway, Inc. (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K, filed March 13, 2008).
2.7	Share Exchange Agreement and Plan of Merger, dated August 27, 2008, by and among CornerWorld Corporation, Enversa Companies LLC, Leadstream LLC, and the holders of the membership interests of Leadstream (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed September 3, 2008).
2.8	Stock Purchase Agreement, dated February 23, 2009, by and among CornerWorld Corporation, Woodland Holdings Corp., Ned B. Timmer and HCC Foundation (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K, filed February 27, 2009).
2.9	Unit Purchase Agreement, dated February 23, 2009, by and among Woodland Holdings Corp., Phone Services and More, L.L.C., T2 Communications, L.L.C. and Ned B. Timmer (incorporated by reference to Exhibit 2.2 to the Company's Current Report on Form 8-K, filed February 27, 2009).
3.1	Articles of Incorporation of CornerWorld Corporation, formerly known as Olympic Weddings International, Inc., dated November 9, 2004 (incorporated by reference to Exhibit 3.1 to the Company's Registration Statement on Form SB-2, filed September 27, 2005).
3.2	Certificate of Correction of CornerWorld Corporation, formerly known as Olympic Weddings International, Inc., dated November 24, 2004 (incorporated by reference to Exhibit 3.2 to the Company's Form 10-Q, filed December 15, 2010)
3.3	Certificate of Change of CornerWorld Corporation, formerly known as Olympic Weddings International, Inc., dated October 18, 2006 (incorporated by reference to Exhibit 3.3 to the Company's Current Report on Form 8-K, filed October 25, 2006).
3.4	Certificate of Amendment to Articles of Incorporation For Nevada Profit Corporations of CornerWorld Corporation, formerly known as Olympic Weddings International, Inc., dated May 4, 2007 (incorporated by reference to Exhibit 3.2 to the Company's Form 10-Q, filed December 15, 2010)
3.5	Certificate of Amendment to Articles of Incorporation For Nevada Profit Corporations of CornerWorld Corporation., dated October 28, 2015 (incorporated by reference to Exhibit 3.1 to the Company's Form 8-K, filed November 6, 2015)
3.6	Bylaws of CornerWorld Corporation, formerly known as Olympic Weddings International, Inc., dated November 9, 2004 (incorporated by reference to Exhibit 3.2 to the Company's Registration Statement on Form SB-2, filed September 27, 2005).
4.1	Form of Registration Rights Agreement, dated August 27, 2008 by and among CornerWorld Corporation, Internet University, Inc., Marc Blumberg and Marc Pickren (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K, filed September 3, 2008).
10.1	Form of Promissory Note, dated August 27, 2008, issued by CornerWorld Corporation to Leadstream Members (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K, filed September 3, 2008).
10.2	Subscription Agreement, dated February 23, 2009, by and between CornerWorld Corporation and IU Investments, LLC (incorporated by reference to Exhibit 10.9 to the Company's Current Report on Form 8-K, filed February 27, 2009).
10.3	Promissory Note, dated February 23, 2009, issued by CornerWorld Corporation to IU Investments, LLC (incorporated by reference to Exhibit 10.10 to the Company's Current Report on Form 8-K, filed February 27, 2009).
10.4	Letter Agreement with Oberon Securities, LLC, dated February 20, 2009, by and between CornerWorld Corporation and Oberon Securities, LLC (incorporated by reference to Exhibit 10.14 to the Company's Current Report on Form 8-K, filed February 27, 2009).

Exhibit Numbers	Description
10.5◆	Warrant to purchase 250,000 shares of CornerWorld Corporation common stock, dated February 23, 2009, issued by CornerWorld Corporation to Peter Lazor (incorporated by reference to Exhibit 10.16 to the Company's Current Report on Form 8-K, filed February 27, 2009).
10.6◆	Employment Agreement between CornerWorld Corporation and Scott N. Beck dated August 22, 2008 (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q/A, filed July 27, 2010).
10.7◆	Warrant issued to Marc Blumberg dated November 21, 2008 (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q/A, filed July 27, 2010).
10.8◆	Warrant issued to Marc Blumberg dated February 23, 2009 (incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q/A, filed July 27, 2010).
10.9◆	Warrant issued to Scott N. Beck dated February 23, 2009 (incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q/A, filed July 27, 2010).
10.10	Amendment No. 1 to Promissory Note dated as of March 31, 2010 between CornerWorld Corporation and IU Investments, LLC (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed April 6, 2010)
10.11	Amendment No. 2 to Line of Credit dated as of March 31, 2010 between Enversa Companies and Internet University, Inc. (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed April 6, 2010)
10.12	Amendment No. 1 to Promissory Note dated as of March 31, 2010 between CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed April 6, 2010)
10.13	Amendment No. 1 to Promissory Note dated as of March 31, 2010 between CornerWorld Corporation and Marc Blumberg (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed April 6, 2010)
10.14	Amendment No. 1 to Promissory Note dated as of March 31, 2010 between CornerWorld Corporation and Marc Pickren (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed April 6, 2010)
10.15	Amendment No. 2 to Promissory Note dated as of May 14, 2010 between CornerWorld Corporation and IU Investments, LLC (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed May 21, 2010)
10.16◆	Employment Agreement between CornerWorld Corporation and V. Chase McCrea III, effective August 1, 2010 (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed October 12, 2010)
10.17	Settlement Agreement dated February 3, 2011 by and between CornerWorld Corporation and Ned B. Timmer. (incorporated by reference to Exhibit 10.1 to the Company's Form 10-Q, filed March 17, 2011)
10.18◆	Stock Option Agreement dated October 13, 2010 between CornerWorld Corporation and V. Chase McCrea III, Chief Financial Officer (incorporated by reference to Exhibit 10.2 to the Company's Form 10-Q, filed March 17, 2011)
10.19	Credit Agreement dated as of March 30, 2011 by and among Enversa Companies, LLC & S Squared, LLC and Pacific Specialty Insurance Company & Sovereign - Emerald Crest Capital Partners II, LP (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K, filed April 5, 2011)
10.20	Promissory Note dated as of March 30, 2011 by and among Enversa Companies, LLC & S Squared, LLC and Pacific Specialty Insurance Company (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K, filed April 5, 2011)
10.21	Promissory Note dated as of March 30, 2011 by and among Enversa Companies, LLC & S Squared, LLC and Sovereign - Emerald Crest Capital Partners II, LP (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K, filed April 5, 2011)
10.22	Warrant dated as of March 30, 2011 for Pacific Specialty Insurance Company purchase 4,381,004 Shares of Common Stock (incorporated by reference to Exhibit 10.4 to the Company's Form 8-K, filed April 5, 2011)
10.23	Warrant dated as of March 30, 2011 for Emerald Crest Capital Partners II, LP purchase 4,381,004 Shares of Common Stock (incorporated by reference to Exhibit 10.5 to the Company's Form 8-K, filed April 5, 2011)
10.24	A form of the Pledge and Security Agreement dated as of March 30, 2011 (incorporated by reference to Exhibit 10.6 to the Company's Form 8-K, filed April 5, 2011)
10.25	Subordination Agreement dated as of March 30, 2011 by and among Enversa Companies, LLC & S Squared, LLC and Pacific Specialty Insurance Company & Sovereign - Emerald Crest Capital Partners II, LP (incorporated by reference to Exhibit 10.7 to the Company's Form 8-K, filed April 5, 2011)
10.26	Joinder Agreement dated as of March 30, 2011 by and among Enversa Companies, LLC & S Squared, LLC and Pacific Specialty Insurance Company & Sovereign - Emerald Crest Capital Partners II, LP (incorporated by reference to Exhibit 10.8 to the Company's Form 8-K, filed April 5, 2011)

Exhibit Numbers	Description
10.27	Promissory Note dated as of March 30, 2011 by and among Enversa Companies, LLC & S Squared, LLC and IU Holdings, LP (incorporated by reference to Exhibit 10.9 to the Company's Form 8-K, filed April 5, 2011)
10.28	Amendment No. 3 to Promissory Note dated as of March 30, 2011 between CornerWorld Corporation and IU Investments, LLC (incorporated by reference to Exhibit 10.10 to the Company's Form 8-K, filed April 5, 2011)
10.29	Amendment No. 2 to Promissory Note dated as of March 30, 2011 between CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.11 to the Company's Form 8-K, filed April 5, 2011)
10.30	Amendment No. 2 to Promissory Note dated as of March 30, 2011 between CornerWorld Corporation and Marc Blumberg (incorporated by reference to Exhibit 10.12 to the Company's Form 8-K, filed April 5, 2011)
10.31	Amendment No. 2 to Promissory Note dated as of March 30, 2011 between CornerWorld Corporation and Marc Pickren (incorporated by reference to Exhibit 10.13 to the Company's Form 8-K, filed April 5, 2011)
10.32	Promissory Note dated as of March 30, 2011 by and among CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.14 to the Company's Form 8-K, filed April 5, 2011)
10.33	Promissory Note dated as of March 30, 2011 by and among Woodland Holdings Corporation and Ned Timmer (incorporated by reference to Exhibit 10.15 to the Company's Form 8-K, filed April 5, 2011)
10.34	Promissory Note dated as of March 30, 2011 by and among CornerWorld Corporation and Scott N. Beck (incorporated by reference to Exhibit 10.16 to the Company's Form 8-K, filed April 5, 2011)
10.35	Promissory Note dated as of March 30, 2011 by and among CornerWorld Corporation and Kelly Larabee Morlan (incorporated by reference to Exhibit 10.17 to the Company's Form 8-K, filed April 5, 2011)
10.36	Warrant dated as of March 30, 2011 for Dragonfly Partners to purchase 6,133,406 Shares of Common Stock (incorporated by reference to Exhibit 10.18 to the Company's Form 8-K, filed April 5, 2011)
10.37	Amendment No. 1 to Promissory Note dated as of June 3, 2011 between CornerWorld Corporation and IU Holdings, LP (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed June 8, 2011)
10.38◆	CornerWorld Corporation 2007 Incentive Stock Plan
10.39◆	CornerWorld Corporation 2007 Stock Compensation Plan
10.40◆	Employment Agreement by and between CornerWorld Corporation and Scott Beck dated July 28, 2011
10.41	Amendment No. 1 to Promissory Note dated as of June 2, 2011 by and among CornerWorld Corporation and IU Holdings, LP (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K, filed June 8, 2011)
10.42	Amendment No. 2 to Promissory Note dated as of September 6, 2011 by and among CornerWorld Corporation and IU Holdings, LP (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K, filed September 9, 2011)
10.43	Amendment No. 4 to Promissory Note dated as of September 6, 2011 between CornerWorld Corporation and IU Investments, LLC (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K, filed September 9, 2011)
10.44	Amendment No. 3 to Promissory Note dated as of September 6, 2011 between CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K, filed September 9, 2011)
10.45	Amendment No. 3 to Promissory Note dated as of September 6, 2011 between CornerWorld Corporation and Marc Blumberg (incorporated by reference to Exhibit 10.4 to the Company's Form 8-K, filed September 9, 2011)
10.46	Amendment No. 3 to Promissory Note dated as of September 6, 2011 between CornerWorld Corporation and Marc Pickren (incorporated by reference to Exhibit 10.5 to the Company's Form 8-K, filed September 9, 2011)
10.47	Amendment No. 1 to Promissory Note dated as of September 6, 2011 by and among CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.6 to the Company's Form 8-K, filed September 9, 2011)
10.48	Amendment No. 1 to Promissory Note dated as of September 6, 2011 by and among CornerWorld Corporation and Scott N. Beck (incorporated by reference to Exhibit 10.7 to the Company's Form 8-K, filed September 9, 2011)
10.49	Amendment No. 1 to Promissory Note dated as of September 6, 2011 by and among CornerWorld Corporation and Kelly Larabee Morlan (incorporated by reference to Exhibit 10.8 to the Company's Form 8-K, filed September 9, 2011)
10.50◆	Amendment Number 1 to Employment Agreement by and between CornerWorld Corporation and Scott Beck dated December 15, 2011
10.51	Amendment No. 3 to Promissory Note dated as of February 3, 2012 by and among CornerWorld Corporation and IU Holdings, LP (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K, filed February 7, 2012)
10.52	Amendment No. 5 to Promissory Note dated as of February 3, 2012 between CornerWorld Corporation and IU Investments, LLC (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K, filed February 7, 2012)
10.53	Amendment No. 4 to Promissory Note dated as of February 3, 2012 between CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K, filed February 7, 2012)
10.54	Amendment No. 4 to Promissory Note dated as of February 3, 2012 between CornerWorld Corporation and Marc Blumberg (incorporated by reference to Exhibit 10.4 to the Company's Form 8-K, filed February 7, 2012)

Exhibit Numbers	Description
10.55	Amendment No. 4 to Promissory Note dated as of February 3, 2012 between CornerWorld Corporation and Marc Pickren (incorporated by reference to Exhibit 10.5 to the Company's Form 8-K, filed February 7, 2012)
10.56	Amendment No. 2 to Promissory Note dated as of February 3, 2012 by and among CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.6 to the Company's Form 8-K, filed February 7, 2012)
10.57	Amendment No. 2 to Promissory Note dated as of February 3, 2012 by and among CornerWorld Corporation and Scott N. Beck (incorporated by reference to Exhibit 10.7 to the Company's Form 8-K, filed February 7, 2012)
10.58	Amendment No. 2 to Promissory Note dated as of February 3, 2012 by and among CornerWorld Corporation and Kelly Larabee Morlan (incorporated by reference to Exhibit 10.8 to the Company's Form 8-K, filed February 7, 2012)
10.59	Amendment No. 4 to Promissory Note dated as of July 27, 2012 by and among CornerWorld Corporation and IU Holdings, LP (incorporated by reference to Exhibit 10.59 to the Company's Form 10-K, filed July 30, 2012)
10.60	Amendment No. 3 to Promissory Note dated as of July 27, 2012 between CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.60 to the Company's Form 10-K, filed July 30, 2012)
10.61	Amendment No. 5 to Promissory Note dated as of July 27, 2012 between CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.61 to the Company's Form 10-K, filed July 30, 2012)
10.62	Amendment No. 5 to Promissory Note dated as of July 27, 2012 between CornerWorld Corporation and Marc Blumberg (incorporated by reference to Exhibit 10.62 to the Company's Form 10-K, filed July 30, 2012)
10.63	Amendment No. 5 to Promissory Note dated as of July 27, 2012 between CornerWorld Corporation and Marc Pickren (incorporated by reference to Exhibit 10.63 to the Company's Form 10-K, filed July 30, 2012)
10.64	Amendment No. 3 to Promissory Note dated as of July 27, 2012 by and among CornerWorld Corporation and Scott N. Beck (incorporated by reference to Exhibit 10.64 to the Company's Form 10-K, filed July 30, 2012)
10.65	Amendment No. 3 to Promissory Note dated as of July 27, 2012 by and among CornerWorld Corporation and Kelly Larabee Morlan (incorporated by reference to Exhibit 10.65 to the Company's Form 10-K, filed July 30, 2012)
10.66◆	Amendment Number 2 to Employment Agreement by and between CornerWorld Corporation and Scott Beck dated July 27, 2012
10.67◆	Amendment Number 1 to Employment Agreement by and between CornerWorld Corporation and V. Chase McCrea III dated July 27, 2012
10.68	Amendment No. 7 to Promissory Note dated as of October 31, 2012 between CornerWorld Corporation and IU Investments, LLC (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K, filed November 5, 2012)
10.69	Amendment No. 6 to Promissory Note dated as of October 31, 2012 between CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K, filed November 5, 2012)
10.70	Amendment No. 6 to Promissory Note dated as of October 31, 2012 between CornerWorld Corporation and Marc Blumberg (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K, filed November 5, 2012)
10.71	Amendment No. 6 to Promissory Note dated as of October 31, 2012 between CornerWorld Corporation and Marc Pickren (incorporated by reference to Exhibit 10.4 to the Company's Form 8-K, filed November 5, 2012)
10.72	Amendment No. 4 to Promissory Note dated as of October 31, 2012 between CornerWorld Corporation and Internet University, Inc. (incorporated by reference to Exhibit 10.5 to the Company's Form 8-K, filed November 5, 2012)
10.73◆	Amendment Number 3 to Employment Agreement by and between CornerWorld Corporation and Scott Beck dated July 28, 2013
10.74	Membership Interests Purchase Agreement by and among Woodland Wireless Solutions, LTD., CornerWorld Corporation and Ranger Wireless Holdings, LLC for 100% of the Issued and Outstanding Membership Interests of S Squared, L.L.C. dated as of September 30, 2013 (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed October 4, 2013)
10.75	Pro-Forma balance sheet as of July 31, 2013 and pro-forma statement of operations for the three month period ended July 31, 2013 (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K, filed October 4, 2013)
10.76	Amendment No. 4 to the Employment Agreement dated as of July 28, 2011 between CornerWorld Corporation and Scott Beck (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K, filed October 4, 2013)
10.77	Amendment No. 4 to Promissory Note dated as of March 30, 2011 between CornerWorld Corporation and Scott Beck (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed November 6, 2013)
10.78◆	Amendment Number 5 to Employment Agreement dated as of July 28, 2011 between CornerWorld Corporation and Scott Beck (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K, filed November 6, 2013)

Exhibit Numbers	Description
10.79◆	Amended and Restated Employment Agreement dated as of July 28, 2011 between CornerWorld Corporation and Scott Beck (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K, filed November 6, 2013)
10.80	Merger Agreement Dated February 29, 2016 by and among CornerWorld Corporation, The Leadstream, LLC and Deportes Media, LLC (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed March 24, 2016)
21.1*	Subsidiaries of CornerWorld Corporation.
31.1*	Certification of Chief Executive Officer pursuant to Rule 13(a)-14(a) and 15(d)-14(a) of the Securities Exchange Act of 1934, as amended.
31.2*	Certification of Chief Financial Officer pursuant to Rule 13(a)-14(a) and 15(d)-14(a) of the Securities Exchange Act of 1934, as amended.
32.1**	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350.
32.2**	Certification of Chief Financial Officer, pursuant to 18 U.S.C. Section 1350.
101***	Interactive Data Files of Financial Statements and Notes.
*	Filed herewith.
**	Furnished (and not filed) herewith pursuant to Item 601(b)(32)(ii) of Regulation S-K under the Exchange Act.
***	Furnished (and not filed) herewith pursuant to Regulation S-T under the Exchange Act.
◆	Management plan, compensatory arrangement or employment agreement.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CornerWorld, Corporation

March 31, 2016

By: /s/ Scott Beck
Scott Beck
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Signature	Title	Date
/s/ Scott Beck Scott Beck	Chairman of the Board of Directors and Chief Executive Officer (*Principal Executive Officer*)	March 31, 2016
/s/ V. Chase McCrea III V. Chase McCrea III	Chief Financial Officer (*Principal Financial and Accounting Officer*)	March 31, 2016
/s/ Marc Blumberg Marc Blumberg	Director	March 31, 2016

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
CornerWorld Corporation

We have audited the accompanying consolidated balance sheets of CornerWorld Corporation as of December 31, 2015 and 2014 and the related consolidated statements of operations, cash flows and stockholders' equity (deficit) for the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013. CornerWorld Corporation's management is responsible for these consolidated financial statements. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

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

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of CornerWorld Corporation as of December 31, 2015 and 2014 and the results of their operations and their cash flows for the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013 in conformity with accounting principles generally accepted in the United States of America.

/s/ MONTGOMERY COSCIA AND GREILICH, LLP

Dallas, Texas
March 30, 2016

CornerWorld Corporation
Consolidated Balance Sheets

	December 31, 2015	December 31, 2014
Assets		
Current assets:		
Cash	$ 1,268	$ 94,857
Accounts receivable, net	1,265	36,755
Prepaid expenses and other current assets	9,969	24,637
Assets of discontinued operations	31,555	24,414
Total current assets	44,057	180,663
Property and equipment, net	—	—
TOTAL ASSETS	$ 44,057	$ 180,663
Liabilities and Stockholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	$ 145,249	$ 166,732
Accrued expenses	338,936	314,046
Notes payable related parties, current portion	338,958	152,952
Deferred revenue	499	75,687
Liabilities of discontinued operations	9,378	90,387
Total current liabilities	833,020	799,804
Long-term liabilities:		
Notes payable related parties, net of current portion	—	186,006
Total liabilities	833,020	985,810
Commitments and Contingencies	—	—
Stockholders' equity (deficit):		
Preferred stock, $0.001 par value, 10,000,000 shares authorized; no shares issued and outstanding	—	—
Common stock, $0.001 par value, 250,000,000 shares authorized; 4,655,338 shares issued and outstanding, at December 31, 2015 and 2014	162,937	162,937
Additional paid-in capital	11,812,349	11,806,865
Accumulated deficit	(12,764,249)	(12,774,949)
Total stockholders' equity (deficit)	(788,963)	(805,147)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 44,057	$ 180,663

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

CornerWorld Corporation
Consolidated Statements of Operations

	For the Year Ended December 31,		Eight-month Period Ended December 31,
	2015	2014	2013
Sales, net	$ 406,219	$ 744,066	$ 592,756
Costs of goods sold	153,054	368,883	191,711
Gross profit	253,165	375,183	401,045
Expenses:			
Selling, general and administrative expenses	354,038	1,291,378	920,581
Depreciation and amortization	—	6,099	23,281
Total operating expenses	354,038	1,297,477	943,862
Operating loss	(100,873)	(922,294)	(542,817)
Other income (expense), net:			
Interest expense	(28,071)	(26,845)	(37,171)
Other income (expense), net	(204)	(3,313)	(2)
Total other expense, net	(28,275)	(30,158)	(37,173)
Loss before income taxes	(129,148)	(952,452)	(579,990)
Income taxes	—	—	—
Loss from continuing operations	(129,148)	(952,452)	(579,990)
Income from discontinued operations, net of tax	139,848	(46,723)	375,681
Gain from disposal of discontinued operations, net of tax	—	—	2,788,543
Net income (loss)	$ 10,700	$ (999,175)	$ 2,584,234
Basic earnings (loss) per share from continuing operations	$ (0.03)	$ (0.21)	$ (0.13)
Basic earnings per share from discontinued operations	$ 0.03	$ (0.01)	$ 0.71
Basic earnings (loss) per share	$ 0.00	$ (0.22)	$ 0.58
Diluted earnings (loss) per share from continuing operations	$ (0.03)	$ (0.21)	$ (0.12)
Diluted earnings per share from discontinued operations	$ 0.03	$ (0.01)	$ 0.68
Diluted earnings (loss) per share	$ 0.00	$ (0.22)	$ 0.55
Basic weighted average number shares outstanding	4,655,338	4,625,148	4,487,738
Diluted weighted average number shares outstanding	4,655,338	4,625,148	4,662,978

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

CornerWorld Corporation
Consolidated Statements of Stockholders' Equity (Deficit)

	Common Shares		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity (deficit)
	Shares	Amount			
Balance, May 1, 2013	4,494,669	157,313	11,783,945	(14,360,008)	(2,418,750)
Return of shares to treasury	(14,286)	(500)	500	—	—
Stock-based compensation expense	—	—	16,779	—	16,779
Net income	—	—	—	2,584,234	2,584,234
Balance, December 31, 2013	4,480,383	$ 156,813	$ 11,801,224	$ (11,775,774)	$ 182,263
Exercise of warrants	174,955	6,124	(6,124)	—	—
Stock-based compensation expense	—	—	11,765	—	11,765
Net loss	—	—	—	(999,175)	(999,175)
Balance, December 31, 2014	4,655,338	$ 162,937	$ 11,806,865	$ (12,774,949)	$ (805,147)
Stock-based compensation expense	—	—	5,484	—	5,484
Net income	—	—	—	10,700	10,700
Balance, December 31, 2015	4,655,338	$ 162,937	$ 11,812,349	$ (12,764,249)	$ (788,963)

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

CornerWorld Corporation
Consolidated Statements of Cash Flows

	For the Year Ended December 31, 2015	For the Year Ended December 31, 2014	For the Eight-month Period Ended December 31, 2013
Cash Flows from Operating Activities			
Net income (loss)	$ 10,700	$ (999,175)	$ 2,584,234
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities			
Depreciation	—	6,099	23,281
Amortization of loan discounts	—	—	7,045
Provision for doubtful accounts	17,137	87,253	41,538
Stock-based compensation	5,484	11,765	16,779
Changes in operating assets and liabilities, net of acquisitions and divestitures:			
Accounts receivable	18,353	(44,334)	(8,074)
Prepaid expenses and other current assets	14,668	84,045	(35,406)
Other assets	—	—	31
Accounts payable	(21,483)	54,139	(773,665)
Accrued expenses	24,890	(23,146)	(478,291)
Deferred revenue	(75,188)	5,365	9,587
Changes in assets and liabilities of discontinued operations	(88,150)	63,618	(871,192)
Net cash provided by (used in) operating activities	(93,589)	(754,371)	515,867
Cash Flows from Investing Activities			
Proceeds from the sale of subsidiary	—	—	8,300,000
Proceeds from the sale of property and equipment	—	—	695
Net cash provided by investing activities	—	—	8,300,695
Cash Flows from Financing Activities			
Financing fees	—	—	(249,000)
Principal payments on debt	—	—	(4,791,316)
Principal payments on related party notes payable	—	—	(2,037,915)
Settlement of warrant	—	—	(929,017)
Payments on capital lease	—	—	(384)
Net cash used in financing activities	—	—	(8,007,632)
Net increase (decrease) in cash	(93,589)	(754,371)	808,930
Cash at beginning of period	94,857	849,228	40,298
Cash at end of period	$ 1,268	$ 94,857	$ 849,228
Cash paid for:			
Interest	$ —	$ —	$ 431,642
Income taxes	$ —	$ —	$ —

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

1. Basis of Presentation

Organization

CornerWorld Corporation ("the Company", "CornerWorld", "we", "our" or "us") was incorporated in the State of Nevada, on November 9, 2004.

The Company is a marketing company creating opportunities from the increased accessibility of content across mobile and internet platforms. The Company conducts its business through its main operating subsidiary Enversa Companies, LLC, a Texas limited liability company ("Enversa"). Enversa is a technology-oriented direct response marketing company. Enversa provides domain hosting, domain leasing, programmatic re-targeting and website management services on a recurring monthly basis.

Spinoff

On August 13, 2015, the Company's Board of Directors formally approved a plan whereby the Company was authorized to split its telecommunications services segment, Woodland Holdings Corporation ("Woodland") and Woodland's wholly owned subsidiaries, in their entirety, into a separate reporting entity. On October 14, 2015, the US Securities and Exchange Commission (the "SEC") formally informed the Company that the Woodland's registration statement had become effective, clearing the way for the spin-off. Finally, on December 31, 2015, the Company's Board of Directors spun-off Woodland to CornerWorld's shareholders of record as of December 31, 2015 (the "Record Date"). CornerWorld shareholders, as of the Record Date, received shares in Woodland equal to their pro-rata ownership percentage of CornerWorld. For every share owned by the Company's shareholders as of the Record Date, those same shareholders were issued 1 share of Woodland's common stock. Woodland is in the process of taking the necessary actions whereby Woodland's shares will be free-trading on the OTCXB exchange.

The Company previously provided telecommunications services, including telephony and internet services, through Woodland's wholly owned subsidiaries Phone Services and More, L.L.C., doing business as Visitatel ("PSM") and T2 Communications, L.L.C. ("T^2"). As a provider of Internet and VoIP services, T^2 delivers leading-edge technology to business and residential customers in Michigan and Texas. Offerings include: phone lines, internet connections, long distance and toll-free services. T^2 is a Competitive Local Exchange Carrier (CLEC). PSM, also a CLEC, holds an FCC 214 License as a wholesale long distance service provider to the carrier community and large commercial users of transport minutes. Neither the Company nor Woodland has incurred any costs over the previous three years on research and development activities for either T^2 or PSM and has no future plans to incur research and development costs for either of its CLEC's. T^2's Michigan operations were divested by Woodland on March 31, 2015.

Woodland was also the previous owner of S Squared, LLC, doing business in the state of Texas as Ranger Wireless Solutions, LLC ("Ranger") whose key asset was the patented 611 Roaming Service™ from RANGER Wireless Solutions®, which generated revenue by processing approximately 10.2 million calls from roaming wireless customers per year and seamlessly connecting them to their service provider. Woodland sold Ranger to an unrelated third party on September 30, 2013.

Woodland's operations, along with those of its wholly owned subsidiaries, have been reported as discontinued operations in these consolidated financial statements.

Reverse Stock Split

On November 6, 2015, the Company effected a reverse stock split such that every 35 shares of common stock outstanding was automatically reverse-split into one share of common stock (the "Reverse Stock Split"). All share and per share information has been retroactively adjusted to reflect the Reverse Stock Split.

Change in Fiscal Year

The Company's year-end is December 31. On April 29, 2014, the Company announced that it was changing its fiscal year end from April 30 to December 31. Accordingly, this annual report on form 10-K details the Company's accounts as of December 31, 2015 and 2014 and its results of operations, cash flow and stockholders' equity (deficit) for the years ended December 31, 2015 and 2014 along with the eight-month period December 31, 2013. See Note 13, Transition Period Comparative Data (unaudited), for more information with respect to our change in fiscal year end.

2. Summary of Significant Accounting Policies

This summary of significant accounting policies is presented to assist in understanding the Company's consolidated financial statements. The consolidated financial statements and notes are representations of the Company's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles ("GAAP") in the United States of America and have been consistently applied in the preparation of the consolidated financial statements. The consolidated financial statements are stated in United States of America dollars.

Receivables

Accounts receivable include uncollateralized customer obligations due under normal trade terms requiring payment within 30-60 days from invoice date. Payments of accounts receivable are allocated to the specific invoices identified on the customer's remittance advice or, if unspecified, are applied to the earliest unpaid invoices.

The carrying amount of accounts receivable is reduced by a valuation allowance for doubtful accounts that reflects management's best estimate of the amounts that will not be collected based on historical collection trends. The allowance for doubtful accounts was $3,741 and $1,350 as of December 31, 2015 and 2014, respectively.

Fair Value of Financial Instruments

ASC No. 850 requires disclosure of fair value information about financial instruments when it is practicable to estimate that value. The carrying amount of the Company's cash and cash equivalents, accounts receivable, accounts receivable-related party, accounts payable, accounts payable-related party and accrued liabilities approximate their estimated fair values due to their short-term maturities. Notes payable are carried at their face value net of their issuance costs which management believes is a reasonable approximation for their fair value. Warrants with put features are carried at their minimum cash put value discounted for the time value of money. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these consolidated financial statements.

Income Taxes

The Company accounts for income taxes in accordance with ASC No. 740 which requires the use of the asset and liability method of accounting of income taxes. Under the asset and liability method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the consolidated financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Basic and Diluted Earnings (Loss) Per Share

In accordance with ASC 260, basic earnings (loss) per share is computed by dividing net income (loss) available to common stockholders by the weighted average number of common shares outstanding. Diluted earnings (loss) per share, if any, is computed similar to basic earnings (loss) per share except that the denominator is adjusted for the potential dilution that could occur if stock options, warrants, and other convertible securities were exercised or converted into common stock.

Revenue Recognition

The Company recognizes revenue in accordance with Staff Accounting Bulletin ("SAB") No. 101, "Revenue Recognition in Financial Statements," as revised by SAB 104. As such, the Company recognizes revenue when persuasive evidence of an arrangement exists, title transfer has occurred, the price is fixed or readily determinable and collectability is probable. Sales are recorded net of sales discounts.

At Enversa, revenue is recognized monthly along with the related cost of revenue as services are rendered. Provisions for discounts and rebates to customers, estimated returns and allowances, and other adjustments are provided for in the same period the related sales are recorded.

Use of Estimates

The preparation of the Company's consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in these consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments with an original maturity of three (3) months or less to be cash equivalents.

Property and Equipment

Property and equipment are recorded at cost and depreciated over their estimated useful lives using the straight-line method as follows:

Computer equipment	3 years
Office furniture	5 years
Computer software packages	3 years
Leasehold improvements	3 years

Expenditures for maintenance and repairs which do not materially extend the useful lives of property and equipment are charged to operations. When property or equipment is sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the respective accounts with the resulting gain or loss reflected in operations. Management periodically reviews the carrying value of its property and equipment for impairment. The Company's property and equipment were fully depreciated as of December 31, 2015.

Long-Lived Assets

The Company accounts for its long-lived assets in accordance with ASC 360. The Company's primary long-lived assets are property and equipment. ASC 360 requires a company to assess the recoverability of its long-lived assets whenever events and circumstances indicate the carrying value of an asset or asset group may not be recoverable from estimated future cash flows expected to result from its use and eventual disposition. Management reviews its long-lived assets annually. As previously noted, the Company's property and equipment were fully depreciated as of December 31, 2015.

Stock-Based Compensation

The Company accounts for awards made under its two stock-based compensation plans pursuant to the fair value provisions of ASC No. 718. ASC No. 718 requires the recognition of stock-based compensation expense, using a fair-value based method, for costs related to all share-based payments including stock options. ASC No. 718 requires companies to estimate the fair value of share-based payment awards on the date of grant using an option-pricing model. The Company accounts for stock-based compensation in accordance with ASC No. 718 and estimates its fair value based on using the Black-Scholes option pricing model.

The Company's determination of fair value of share-based payment awards is made as of their respective dates of grant using that option pricing model and is affected by the Company's stock price as well as a number of subjective assumptions. These variables include, but are not limited to, the Company's expected stock price volatility over the term of the awards and actual and projected employee stock option exercise behavior. The expected term of options granted is derived from historical data on employee exercises and post-vesting employment termination behavior. The risk-free rate selected to value any particular grant is based on the U.S. Treasury rate that corresponds to the pricing term of the grant effective as of the date of the grant. The expected volatility is based on comparable companies. These factors could change in the future, affecting the determination of stock based compensation expense in future periods. The Black-Scholes option pricing model was developed for use in estimating the value of traded options that have no vesting or hedging restrictions and are fully transferable. Because the Company's options have certain characteristics that are significantly different from traded options, the existing valuation models may not provide an accurate measure of the fair value of the Company's options. Although the fair value of the Company's options is determined in accordance with ASC No. 718 using an option-pricing model, that value may not be indicative of the fair value observed in a willing buyer/willing seller market transaction. The calculated compensation cost is recognized on a straight-line basis over the vesting period of the options. See also Note 8 Stock Based Compensation, for more details.

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of CornerWorld Corporation, its wholly owned subsidiaries and entities determined to meet the definition of Variable Interest Entities. All significant intercompany transactions and balances have been eliminated in consolidation.

Concentrations of Cash and Cash Equivalents

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents. The Federal Deposit Insurance Corporation (FDIC) currently insures accounts at each institution for up to $250,000. At times, cash balances may exceed the FDIC insurance limit of $250,000. At December 31, 2015 and 2014 the Company had no balances in excess of that which is insured by the FDIC.

Recent Accounting Pronouncements

There were various accounting standards and interpretations issued during the year ended December 31, 2015, none of which are expected to have a material impact on the Company's consolidated financial position, operations, or cash flows.

Issuance of Stock for Non-Cash Consideration

All issuances of the Company's stock for non-cash consideration have been assigned a dollar amount equaling either the market value of the shares issued or the value of consideration received, whichever is more readily determinable.

Reclassifications

Certain prior year accounts have been reclassified to conform to the current year's presentation.

3. Discontinued Operations

As previously noted, on August 13, 2015, the Company's Board of Directors formally approved a plan whereby the Company was authorized to split Woodland's and its wholly owned subsidiaries, in their entirety, into a separate reporting entity. On October 14, 2015, the SEC formally informed the Company that the Woodland's registration statement had become effective. Finally, on December 31, 2015, the Company Board of Directors spun-off Woodland to CornerWorld's shareholders of record as of the Record Date. As a result of the Spin-Off, Woodland's operations, along with those of its wholly owned subsidiaries, have been reported as discontinued operations in these consolidated financial statements.

Prior to the Spin-Off, on March 31, 2015, Woodland signed an agreement whereby it completed the sale of T^2's Michigan based operations on for $15,000 in cash; at the time, the Company retained T2 itself as well as T^2's Texas CLEC license among other Texas based T^2 operations. There was no gain recognized on the disposal as the Company had incurred losses on T^2's Michigan operations since its original acquisition on February 23, 2009. The decision to sell T^2's Michigan operations eliminated the Company's presence in Michigan altogether and enabled the Company to focus solely on its more profitable lines of business, located in Texas which included as part of the December 31, 2015 Spin-Off.

On September 30, 2013, Woodland completed the sale of Ranger for $7.5 million in cash plus a contingent receivable for $800,000 which was collected in November 2013; Woodland recognized a gain of $2,788,543 on the sale, net of tax. The decision to sell Ranger allowed the Company to retire substantially all of its secured debt, including debt with loan covenants for which we were previously not in compliance. Ranger's operations have been reclassified as discontinued operations in our unaudited Condensed Consolidated Financial Statements for the operations up to the date of sale for the eight-month period ended December 31, 2013.

The following is a summary of the operating results of our discontinued operations:

	For the Year Ended December 31, 2015	For the Year Ended December 31, 2014	For the Eight-month Period Ended December 31, 2013
Sales, net	$ 132,496	$ 244,145	$ 2,095,293
Income (loss) from discontinued operations before income taxes	139,848	(46,723)	375,681
Income taxes	—	—	—
Net income (loss) from discontinued operations	$ 139,848	$ (46,723)	$ 375,681

The following is a summary of assets and liabilities held for sale as of December 31, 2015 and 2014:

	December 31, 2015	December 31, 2014
Assets:		
Current assets	$ 31,555	$ 21,735
Property, plant and equipment, net	—	2,679
Assets of discontinued operations held for sale	31,555	24,414
Liabilities		
Accounts payable and accrued expenses	9,378	87,725
Lease liability	—	2,662
	$ 9,378	$ 90,387

4. Property and Equipment

Property and equipment is summarized as follows:

	December 31,	
	2015	**2014**
Computer equipment	$ 92,575	$ 92,575
Furniture	75,149	75,149
Software	79,061	79,061
Leasehold improvements	9,977	9,977
Total	256,762	256,762
Less: accumulated depreciation and amortization	(256,762)	(256,762)
Property and equipment, net	$ —	$ —

Depreciation expense for property and equipment for the year ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013 was $0, $6,099 and $23,281, respectively.

5. Debt

	As of December 31	
	2015	**2014**
Long-term Debt		
Note payable to CEO; the note matures July 31, 2016. At December 31, 2015, the interest rate was 6.25%. See also Note 10, Related Party Transactions.	338,958	338,958
Total debt	338,958	338,958
Less current portion of long-term debt	(338,958)	(152,952)
Non-current portion of long-term debt	$ —	$ 186,006

The Company's only collateralized note payable, due to the Company's CEO, contains no restrictive covenants or events of default other than non-payment. On December 31, 2014, the Company did not make its regularly scheduled payment totaling $12,746 to Scott N. Beck, the Company's Chief Executive Officer, which constituted an event of default under the Company's lone senior secured note. Mr. Beck did not call default but there can be no assurance that, as the Company's senior secured lender, he will not do so. It is anticipated that the Company will amend the note with Mr. Beck at some future point but there can be no assurance that we will be successful in amending the terms of Mr. Beck's senior secured note. Should we be unsuccessful in executing an amendment or an extension, Mr. Beck, as the senior secured lender, could move to seize the underlying collateral which would have a material adverse effect on the Company's ability to continue as a going concern.

Future minimum principal payments pursuant to the above long term debt agreements are as follows:

As of December 31, 2015	
2016	338,958
Total	$ 338,958

6. Leases

The Company leases its facilities under a non-cancelable operating lease agreement. The lease expires on May 31, 2016 and provides for minimum monthly rents of approximately $2,500. Rent expense for the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013 was approximately $30,000, $24,137 and $138,982, respectively. See also Note 10, Related Party Transactions, for more details.

The Company also has a capital lease on telecom equipment. The lease expired on March 1, 2015.

Future minimum lease payments under non-cancelable leases are as follows:

As of December 31, 2015		
2016	$	12,500
Total lease payments	$	12,500

7. Equity

Preferred Stock

The Company's authorized preferred stock consists of 10,000,000 shares with a par value of $0.001 per share. There were no issued and outstanding preferred shares as of December 31, 2015.

Common Stock

The Company's authorized common stock consists of 250,000,000 shares with a par value of $0.001 per share. On November 6, 2015, the Company effectuated a Reverse Stock Split such that every 35 shares of common stock outstanding were reverse-split into one share of common stock. All share and per share information has been retroactively adjusted to reflect the Reverse Stock Split. As of December 31, 2015, 4,655,338 shares of common stock were issued and outstanding.

Warrants

The following summarizes the Company's warrant transactions for the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013:

	Number of Warrants		Weighted Average Exercise Price Per Share
Outstanding and exercisable, May 1, 2013	689,897	$	2.80
Granted	—		—
Cancelled or Expired	(426,914)		3.15
Outstanding December 31, 2013	262,983	$	2.45
Granted	—		—
Exercised	(174,955)		—
Cancelled or Expired	(88,028)		2.45
Outstanding December 31, 2014	—	$	—
Granted	—		—
Cancelled or Expired	—		—
Outstanding December 31, 2015	—	$	—

8. Stock Based Compensation Plans

Incentive Stock Plan

On August 17, 2007, the Company's Board of Directors adopted and implemented the Company's 2007 Incentive Stock Plan. Under the Incentive Stock Plan, the Company is authorized to issue 4,000,000 shares of its common stock to the Company's directors, officers, employees, advisors or consultants.

Any Incentive Stock Option granted to an employee of the Company shall become exercisable over a period of no longer than five years, and no less than 20% of the shares covered thereby shall become exercisable annually. 25% of shares vest on the six month anniversary of the date of grant, the Initial Vesting Date, while the remaining options vest annually in 25% increments beginning on the first anniversary of the Initial Vesting Date. The options expire five years from the grant date.

There were 142 options outstanding under the Company's 2007 Incentive Stock Plan as of December 31, 2015.

Stock Compensation Plan

On August 17, 2007, the Company's Board of Directors adopted and implemented the Company's 2007 Stock Compensation Plan. The total number of shares of the Company's common stock which may be purchased or granted directly by Options, Stock Awards or Warrants under the Compensation Plan shall not exceed 4,000,000 shares of the Company's common stock.

Awards granted to a participant of the Company shall become exercisable over a period of no longer than five years, and may vest as determined at the Company's discretion at the time of grant.

There were 46,425 options outstanding under the Company's 2007 Stock Compensation Plan as of December 31, 2015.

A summary of the shares reserved for grant and awards available for grant under each Stock Plan is as follows:

	December 31, 2015	
	Shares Reserved for Grant	**Awards Available for Grant**
Incentive Stock Plan	4,000,000	3,999,858
Stock Compensation Plan	4,000,000	3,953,575
	8,000,000	7,953,433

The Company issues awards to employees, qualified consultants and directors that generally vest over time based solely on continued employment or service during the related vesting period and are exercisable over a five to ten year service period. Options are generally granted with an exercise price equal to the market price of the Company's stock at the date of grant.

The fair value of each stock-based award is estimated on the grant date using the Black-Scholes option-pricing model. Expected volatilities are based on comparable companies. The expected term of options granted subsequent to the adoption ASC 718 is derived using the simplified method as defined in the SEC's SAB No. 107. The risk-free rate for periods within the contractual life of the option is based on the U.S. Treasury interest rates in effect at the time of grant. The fair value of options granted was estimated using the following weighted-average assumptions:

	For the Year Ended December 31,		**For the Eight-month Period Ended December 31,**
	2015	**2014**	**2013**
Expected term (in years)	—	5.0	—
Expected volatility	—%	125.0%	—%
Risk-free interest rate	—%	1.55%	—%
Dividend yield	—%	—%	—%

A summary of activity under the Stock Plans and changes during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013 is presented below:

		Weighted-Average		
	Shares	**Exercise Price**	**Remaining Contractual Term (Years)**	**Aggregate Intrinsic Value**
Outstanding at May 1, 2013	64,142	$ 13.30	1.49	$ —
Granted	—	—		
Cancelled/forfeited	(45,857)	15.40		
Outstanding at December 31, 2013	18,285	$ 7.70	1.63	$ —
Granted	91,428	3.85		
Cancelled/forfeited	(8,297)	7.35		
Outstanding at December 31, 2014	101,416	$ 4.55	3.94	$ 20,000
Granted	—	—		
Cancelled/forfeited	(54,849)	4.84		
Outstanding at December 31, 2015	46,567	$ 3.84	3.20	$ —
Options vested and expected to vest	46,567	$ 3.84	3.20	$ —
Options exercisable at end of period	24,426	$ 4.15	3.09	$ —

During the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, the Company recognized $5,484, $11,765 and $16,779 of stock-based compensation expense, respectively. As of December 31, 2015 and 2014 there was $7,866 and $26,835, respectively, of total unrecognized compensation cost, net of forfeitures, related to unvested employee and director stock option compensation arrangements. That cost is expected to be recognized on a straight-line basis over the next 3.20 weighted average years.

9. Commitments and Contingencies

Litigation

On October 10, 2013, the Company's former President, Marc A. Pickren ("Pickren") filed a lawsuit in Dallas County District Court alleging, among other things, that the Company had wrongfully terminated his employment; Pickren's suit sought claims approximating $265,000. Pickren's employment agreement expired on September 15, 2013 and was not renewed. Pickren was removed as President of CornerWorld Corporation on October 4, 2013 though he remained employed as the President of Enversa until October 8, 2013 when he was terminated for cause. The Company settled the lawsuit out of court for an undisclosed amount in August 2014.

From time to time, the Company is involved in litigation matters relating to claims arising from the ordinary course of business. While the results of such claims and legal actions cannot be predicted with certainty, the Company's management does not believe that there are claims or actions, pending or threatened against the Company, the ultimate disposition of which would have a material adverse effect on our business, results of operations, financial condition or cash flows.

10. Related Party Transactions

As part of the February 23, 2009 Woodland Acquisition, the Company borrowed $1,900,000 from IU Investments LLC (the "Tier 3 Junior Note"). IU Investments, LLC is an entity owned by the immediate family members of the Company's Chief Executive Officer. The outstanding portion of the Tier 3 Junior Note along with its accrued interest was settled in its entirety on September 30, 2013. Accordingly, the Tier 3 Junior Note had no outstanding balance at December 31, 2015. The Company recorded interest of $0, $0 and $26,105 on the Tier 3 Junior Note during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively.

On March 30, 2011, the Company entered into a subordinated $1,500,000 promissory note with IU Holdings, LP ("IUH") (the "Tier 2 Junior Note"). IUH is a partnership whose limited partners include the immediate family members of the Company's Chief Executive Officer. Steve Toback, the uncle of the Company's Chief Executive Officer, served as the manager of IU Holdings, GP, LLC, which is the general partner of IUH. The outstanding portion of this note along with its accrued interest was settled in its entirety on September 30, 2013. Accordingly, the Tier 2 Junior Note had no outstanding balance at December 31, 2015. The Company recorded interest expenses of $0, $0 and $73,006 on the Tier 2 Junior Note during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively.

On March 30, 2011, the Company entered into a subordinated $400,000 promissory note (the "Tier 5 Junior Note") with Internet University (the "Tier 5 Junior Lender"). The outstanding portion of this note along with its accrued interest was settled in its entirety on September 30, 2013. Accordingly, the Tier 5 Junior Note had no outstanding balance at December 31, 2015. The Company recorded interest expenses of $0, $0 and $1,342 on the Tier 5 Junior Note during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively.

On March 30, 2011, the Company entered into a subordinated $389,942 promissory note (the "Senior Note") with Scott N. Beck, the Company's Chief Executive Officer. Principal under the Senior Note is payable in monthly installments of $12,746 until such point as the Tier 7 Junior Note matures on July 31, 2016. The Company amended this note on September 30, 2014 such that principal payments were deferred until December 31, 2014 and the interest rate was reduced to 6.25%. Interest on the outstanding principal amount under the Senior Note is payable at the Company's choosing. The Company recorded interest of $28,071, $26,845 and $24,186 on the Senior Note during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively. On December 31, 2014, the Company did not make its regularly scheduled payment totaling $12,746 to Scott N. Beck, the Company's Chief Executive Officer and the holder of the Senior Note, which constituted an event of default under the Senior Note. Mr. Beck did not call default but there can be no assurance that, as the Company's Senior Lender, he will not do so. Should we be unsuccessful in executing an amendment or an extension, Mr. Beck, as the senior lender, could move to seize the underlying collateral which would have a material adverse effect on the Company's ability to continue as a going concern. The balance of this note totaled $338,958 at December 31, 2015.

The Company is party to a lease agreement with 13101 Preston Road, LP pursuant to which it leases office space for its corporate headquarters. The limited partners of 13101 Preston Road, LP are trusts created by the father of the Company's Chief Executive Officer. The lease was originally for five years with minimum future rentals of $7,500 in the next fiscal year which is the final year. The Company paid $30,000, $30,000 and $20,000 in rent during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively. The Company has accrued $12,500 in accounts payable related unpaid rent on this lease as of December 31, 2015.

The Company provides accounting, human resources and certain IT services to an entity controlled by the family of the Company's Chief Executive Officer for $5,000 per month. The Company received $60,000, $60,000 and $40,000 from this entity during the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013, respectively.

11. Income Taxes

The Company accounts for income taxes in accordance with ASC 740. Due to continued losses from operations, since the inception of the Company, no provision for income taxes has been made in these consolidated financial statements. The items accounting for the difference between income taxes computed at the federal statutory rate and the provision for income taxes consists of the following:

	Year Ended December 31, 2015	Year Ended December 31, 2014
Federal statutory rate	34.00%	34.00%
Effect of:		
Valuation allowance	(34.00%)	(34.00%)
Effective income tax rate	—%	—%

The Company is in the process of completing its federal income tax return and does not expense to have an income tax liability due to continued losses from operations. The Company's estimated income tax provision is summarized below:

	Year Ended December 31, 2015	Year Ended December 31, 2014
Income tax expense (benefit):		
Federal - current	$ (29,744)	$ (686,784)
Federal - deferred	33,382	349,653
Total	3,638	(337,131)
Less: valuation allowance	(3,638)	337,131
Total	$ —	$ —

We will recognize future accrued interest and penalties related to unrecognized tax benefits in income tax expense if incurred. At December 31, 2015 we had no unrecognized tax benefits in income tax expense, and do not expect any for the year ended December 31, 2016. Our income tax returns are no longer subject to Federal tax examinations by tax authorities for years before April 30, 2013.

The estimated components of the deferred tax asset are as follows:

	Year Ended December 31, 2015	Year Ended December 31, 2014
Deferred tax assets:		
Net operating loss carryforwards	$ 2,175,071	$ 2,145,327
Depreciation and amortization	458,137	741,298
Stock compensation expense	1,956,714	1,956,714
Other deferred tax assets	133,513	155,735
Other deferred tax liabilities	(12,345)	(10,645)
Total deferred tax assets	4,711,090	4,988,429
Valuation allowance	(4,711,090)	(4,988,429)
Net deferred tax assets	$ —	$ —

For the years ended December 31, 2015 and 2014 and the eight-month period ended December 31, 2013 the cumulative deferred tax assets of $4,711,090, $4,988,429 and $3,980,080, respectively, are offset by a valuation allowance due to the uncertainty of the realization of the net operating loss carryforwards. The cumulative income tax loss carryforward, of $6,397,267, if not used, will expire in various years through 2035, and is severely restricted as per the Internal Revenue Code if there is a change in ownership.

12. Transition Period Comparative Data

The following tables present certain financial information as of and for the eight-month periods ended December 31, 2013 and 2012:

	Eight-month Period Ended December 31, 2013	Eight-month Period Ended December 31, 2012 (unaudited)
Sales, net	$ 592,756	$ 1,386,545
Costs of goods sold	191,711	433,498
Gross profit	401,045	953,047
Operating expenses	943,862	1,845,356
Operating loss	(542,817)	(892,309)
Other income (expense), net	(37,173)	(143,021)
Income taxes	—	—
Loss from continuing operations	(579,990)	(1,035,330)
Income from discontinued operations, net of tax	375,681	774,798
Gain from disposal of discontinued operations, net of tax	2,788,543	—
Net income (loss)	$ 2,584,234	$ (260,532)
Basic earnings (loss) per share from continuing operations	$ (0.13)	$ (0.24)
Basic earnings per share from discontinued operations	$ 0.71	$ 0.18
Basic earnings (loss) per share	$ 0.58	$ (0.06)
Diluted earnings (loss) per share from continuing operations	$ (0.12)	$ (0.24)
Diluted earnings per share from discontinued operations	$ 0.68	$ 0.18
Diluted earnings (loss) per share	$ 0.55	$ (0.06)
Basic weighted average number shares outstanding	4,487,738	4,308,655
Diluted weighted average number shares outstanding	4,662,978	4,308,655

13. Subsequent Events

On February 29, 2016, CornerWorld signed a merger agreement with Deportes Media, LLC (the "Merger Agreement"). Pursuant to the Merger Agreement, the Merger Agreement itself was non-binding until such time as Deportes Media, LLC ("Deportes") was able to secure approval for the Merger Agreement from no less than 75% of its shareholders. On March 18, 2016, Deportes reported to CornerWorld that Deportes had obtained the approval of the Merger Agreement from more than 75% of its shareholders. Pursuant to the Merger Agreement, CornerWorld is not contractually obligated to close the Merger Agreement, until such time as Deportes has completed certain closing conditions as described in more detail on CornerWorld's current report on Form 8-K filed March 24, 2016. If CornerWorld closes the Merger Agreement, Deportes shareholders will be entitled to receive 27.32 shares of CornerWorld common stock for each share of Deportes common stock. Post the closing of the Merger Agreement, a total of approximately 13.7 million shares will be outstanding and the existing CornerWorld shareholders will own approximately 33.9% of the combined Company.

There were no other events that took place subsequent to December 31, 2015 up through the date of the filing of these financial statements that had a material impact on these financial statements.

Exhibit 21.1

CornerWorld Corporation
&
Subsidiaries

Those entities, which are indented, represent subsidiaries of the entity under which they are indented.

Name of Company	Jurisdiction of Formation
CornerWorld Corporation	Nevada
A. CornerWorld, Inc.	Delaware
B. Enversa Companies LLC	Texas
1. Tiny Dial, LLC	Delaware
2. The Leadstream, LLC	Delaware

Exhibit 31.1

CERTIFICATION

I, Scott Beck, certify that:

1. I have reviewed this annual report on Form 10-K of CornerWorld Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

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

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

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

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 31, 2016

By: /s/ Scott Beck
Scott Beck
Chief Executive Officer

Exhibit 31.2

CERTIFICATION

I, V. Chase McCrea III, certify that:

1. I have reviewed this annual report on Form 10-K of CornerWorld Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

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

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

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

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 31, 2016

By: /s/ V. Chase McCrea III
V. Chase McCrea III
Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CornerWorld Corporation (the "Company") on Form 10-K for the period ended December 31, 2015 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Scott Beck, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

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

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

Date: March 31, 2016

By: /s/ Scott Beck
Scott Beck
Chief Executive Officer

A signed original of this written statement required by Section 906 has been provided to CornerWorld Corporation and will be retained by CornerWorld Corporation and furnished to the Securities and Exchange Commission or its staff upon request. The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.

Exhibit 32.2

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CornerWorld Corporation (the "Company") on Form 10-K for the period ended December 31, 2015 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, V. Chase McCrea III, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

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

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

Date: March 31, 2016

By: /s/ V. Chase McCrea III
V. Chase McCrea III
Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to CornerWorld Corporation and will be retained by CornerWorld Corporation and furnished to the Securities and Exchange Commission or its staff upon request. The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.