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

FORM 10-Q

(Mark One)

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

For the Quarterly Period Ended June 30, 2015

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES 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 of incorporation)	(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 including area code)

Indicate by check mark whether the registrant: (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X 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 (section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes X No ____

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, 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.

Large accelerated filer ____ Accelerated filer ____ Non-accelerated filer ____ Smaller reporting company X

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

The number of shares outstanding of the registrant's common stock, $0.001 par value per share, as of August 12, 2015 was 162,937,110.

CORNERWORLD CORPORATION

INDEX

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

CornerWorld Corporation
Condensed Consolidated Balance Sheets

	June 30, 2015 (Unaudited)	December 31, 2014
Assets		
Current assets:		
Cash	$ 88,097	$ 70,746
Accounts receivable, net	33,692	37,313
Prepaid expenses and other current assets	7,472	65,132
Assets of discontinued operations	—	4,788
Total current assets	129,261	177,979
Property and equipment, net	—	2,677
Other assets	—	7
TOTAL ASSETS	$ 129,261	$ 180,663
Liabilities and Stockholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	$ 178,827	$ 217,726
Accrued expenses	339,143	311,977
Notes payable related parties	242,174	152,952
Lease payable, current portion	—	2,662
Deferred revenue	—	75,687
Other current liabilities	—	9,266
Liabilities of discontinued operations	—	29,534
Total current liabilities	760,144	799,804
Long-term liabilities:		
Notes payable related parties, net of current portion	96,784	186,006
Total liabilities	856,928	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; 162,937,110 shares issued and outstanding, at June 30, 2015 and December 31, 2014, respectively	162,937	162,937
Additional paid-in capital	11,809,607	11,806,865
Accumulated deficit	(12,700,211)	(12,774,949)
Total stockholders' equity (deficit)	(727,667)	(805,147)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 129,261	$ 180,663

See Notes to Condensed Consolidated Financial Statements.

CornerWorld Corporation
Condensed Consolidated Statements of Operations
(unaudited)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2015	2014	2015	2014
Sales, net	$ 114,555	$ 178,085	$ 381,019	$ 432,914
Costs of goods sold	48,887	101,660	147,413	234,505
Gross profit	65,668	76,425	233,606	198,409
Expenses:				
Selling, general and administrative expenses	88,445	444,876	159,617	772,617
Depreciation	—	2,679	907	11,454
Total Operating expenses	88,445	447,555	160,524	784,071
Operating income (loss)	(22,777)	(371,130)	73,082	(585,662)
Other income (expense), net:				
Interest expense	(6,962)	(6,795)	(13,741)	(13,306)
Other income (expense), net	—	—	(380)	(3,313)
Total other expense, net	(6,962)	(6,795)	(14,121)	(16,619)
Income (loss) from continuing operations before income taxes	(29,739)	(377,925)	58,961	(602,281)
Income taxes	—	—	—	—
Income (loss) from continuing operations	(29,739)	(377,925)	58,961	(602,281)
Income from discontinued operations, net of tax	—	(4,543)	15,777	(13,380)
Gain from discontinued operations, net of tax	—	—	—	—
Net loss	$ (29,739)	$ (382,468)	$ 74,738	$ (615,661)
Basic earnings (loss) per share from continuing operations	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Basic earnings per share from discontinued operations	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Basic earnings (loss) per share	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Diluted earnings (loss) per share from continuing operations	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Diluted earnings per share from discontinued operations	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Diluted earnings (loss) per share	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Basic weighted average number shares outstanding	162,937,110	162,937,110	162,937,110	160,805,759
Diluted weighted average number shares outstanding	162,937,110	162,937,110	162,937,110	160,805,759

See Notes to Condensed Consolidated Financial Statements.

CornerWorld Corporation
Condensed Consolidated Statements of Stockholders' Equity (Deficit)
(unaudited)

	Common Shares		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Deficit	Equity (Deficit)
Balance, December 31, 2014	162,937,110	$ 162,937	$ 11,806,865	$ (12,774,949)	$ (805,147)
Stock-based compensation expense	—	—	2,742	—	2,742
Net loss	—	—	—	74,738	74,738
Balance, June 30, 2015	162,937,110	$ 162,937	$ 11,809,607	$ (12,700,211)	$ (727,667)

See Notes to Condensed Consolidated Financial Statements.

CornerWorld Corporation
Condensed Consolidated Statements of Cash Flows
(unaudited)

	For the Six Months ended June 30, 2015	For the Six Months ended June 30, 2014
Cash Flows from Operating Activities		
Net income (loss)	$ 74,738	$ (615,661)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities		
Depreciation	907	11,454
Provision for doubtful accounts	15,105	50,875
Stock-based compensation	2,742	5,765
Changes in operating assets and liabilities, net of acquisitions and divestitures:		
Accounts receivable	(11,484)	34,172
Prepaid expenses and other current assets	57,660	74,596
Other assets	7	—
Accounts payable	(38,899)	54,843
Accrued expenses	27,166	(53,633)
Deferred revenue	(75,687)	1,905
Other liabilities	(9,266)	—
Changes in assets and liabilities of discontinued operations	(24,746)	17,565
Net cash provided by (used in) operating activities	18,243	(418,119)
Cash Flows from Investing Activities		
Purchases of property and equipment	—	(2,597)
Net cash used in investing activities	—	(2,597)
Cash Flows from Financing Activities		
Payments on capital leases	(892)	(2,571)
Principal payments on related party notes payable	—	—
Principal payments on notes payable	—	—
Net cash used in financing activities	(892)	(2,571)
Net increase (decrease) in cash	17,351	(423,287)
Cash at beginning of period	70,746	857,954
Cash at end of period	$ 88,097	$ 434,667
Cash paid for:		
Interest	$ —	$ —
Income taxes	$ —	$ —

See Notes to Condensed Consolidated Financial Statements.

CornerWorld Corporation
Notes to Unaudited Condensed Consolidated Financial Statements
June 30, 2015

1. Basis of Presentation

Interim Unaudited Condensed Consolidated Financial Statements

The unaudited interim condensed consolidated financial statements of CornerWorld Corporation ("CornerWorld" or the "Company") as of June 30, 2015 and for the three month and six month periods ended June 30, 2015 and 2014 contained in this Quarterly Report (collectively, the "Unaudited Interim Condensed Consolidated Financial Statements") were prepared in accordance with accounting principles generally accepted in the United States (U.S. GAAP) for all periods presented. The results of operations for the three and six month periods ended June 30, 2015 are not necessarily indicative of the results that may be expected for the entire fiscal year.

The accompanying Unaudited Interim Condensed Consolidated Financial Statements have been prepared in accordance with the regulations for interim financial information of the Securities and Exchange Commission (the "SEC"). Accordingly, they do not include all of the disclosures required by U.S. GAAP for complete financial statements. In the opinion of management, the unaudited accompanying statements of financial condition and related interim statements of operations, cash flows, and stockholders' deficit include all adjustments (which consist only of normal and recurring adjustments) considered necessary for a fair presentation in conformity with U.S. GAAP. These Unaudited Interim Condensed Consolidated Financial Statements should be read in conjunction with the CornerWorld consolidated financial statements as of and for the year ended December 31, 2014, as filed with the SEC on Form 10-K.

Organization

The Company was incorporated in the State of Nevada, on November 9, 2004. Effective May 1, 2007, the Company changed its name to CornerWorld Corporation.

The Company provides certain marketing services through its operating subsidiary Enversa Companies LLC, a Texas limited liability company ("Enversa"). CornerWorld is the sole member of Enversa. Enversa is a technology-oriented direct response marketing company. Enversa identifies qualified leads for advertisers thereby connecting them with potential consumers. Enversa utilizes a pay-for-performance pricing model which is appealing to clients because it ensures that they are billed solely for campaign performance. Enversa also provides search engine optimization services ("SEO"), domain leasing and website management services on a recurring monthly basis.

The Company provides telecommunications services, including telephony and internet services, through its wholly-owned subsidiary, Woodland Holdings Corporation ("Woodland Holdings") who provides such services through its wholly owned subsidiaries Phone Services and More, L.L.C., doing business as Visitatel ("PSM") and T2 Communications, L.L.C. ("T2"). As a provider of Internet and VoIP services, T2's offerings include: phone lines, Internet connections, long distance and toll-free services. T2 Communications is a Competitive Local Exchange Carrier (CLEC) that generates revenues via the sale of long-distance minutes to its customers. T2 also generates commissions from its carrier partners related to the provision of long-distance minutes to its customers. .PSM, also a CLEC, is a wholesale long distance service provider to the carrier community and large commercial users of minutes. PSM generates revenues via earning commissions from serving as a broker for services provided by T2. T2 and PSM's CELC licenses permit them to operate in the lucrative telecommunications industry but their respective business models do not require any significant investments in property plant and equipment due to the fact that they are able to outsource all switching and technology needs to third parties.

On March 31, 2015, the Company sold T2's Michigan-based customers as well as all of T2's Michigan network operations and contracts to an unrelated third party. See also Note 3, Discontinued Operations, for more information here.

The Company's year-end is December 31st.

Spinoff

On August 13, 2015, the Company's Board of Directors formally approved a plan whereby the Company will split Woodland Holdings, its telecommunications services segment, in its entirety, into a separate reporting entity. Assuming the spin-off is successful, current CornerWorld shareholders of record as of September 30, 2015 (the "Record Date") will receive shares in Woodland Holdings in their pro-rata ownership percentage of CornerWorld. For every share owned by the Company's shareholders as of the Record Date, those same shareholders will be issued 1 share of the Woodland Holdings' common stock. Absent any comments from the SEC, the Registration Statement will become effective on or about October 13, 2015 after which point Woodland Holdings' shares are expected to be free-trading on the OTCXB exchange. As previously disclosed, on November 5, 2014, the Company announced that it had signed a non-binding letter of intent (the "LOI") to merge its interests with another entity. The LOI expired of its own accord on June 30, 2015 and it has not been renewed and, at this time, the Company has broken off all merger discussions with the other entity.

2. Summary of Significant Accounting Policies

This summary of significant accounting policies is presented to assist in understanding the Company's condensed consolidated financial statements. The condensed 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 US GAAP and have been consistently applied in the preparation of the financial statements. The 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 $35,473 and $80,790 as of June 30, 2015 and December 31, 2014, respectively.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of the contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates made by management include, among others, the realizability of accounts receivable, recoverability of property and equipment and valuation of stock-based compensation and deferred tax assets. Actual results could differ from these estimates.

Fair Value of Financial Instruments

Accounting Standards Codification ("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, accrued liabilities, and notes payable approximate their estimated fair values due to their short-term maturities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial statements.

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 collectibility is probable. Sales are recorded net of sales discounts.

At Enversa, revenue is recognized along with the related cost of revenue as leads are delivered. 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. Amounts billed to clients in advance of delivery of leads are classified under current liabilities as deferred revenue. Revenue is also recognized monthly as SEO services are provided or in the form of revenues from domain leases. For T2 Communications, the majority of revenue is derived from month-to-month, bundled service contracts for the phone and internet services used by each customer. Revenue is recognized as the services are provided.

Income Taxes

The Company accounts for income tax 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 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.

Long-Lived Assets

The Company accounts for its long-lived assets in accordance with the ASC. The Company's only long-lived assets are a patent and property and equipment. The ASC 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. The patent, which was issued on March 4, 2014, is currently being valued at its net realizable value of $0. Management does not believe that its fixed assets are impaired. No impairment charges have been recorded as of June 30, 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 the historical volatility of the Company's stock price. 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 5 Stock Based Compensation, for more details.

Concentration of credit risk

Credit is extended based on an evaluation of the customer's financial condition, and the Company does not require collateral. Write-offs of accounts receivable have historically been nominal. Approximately 49.3% and 48.3% of total revenue was derived from the Company's largest customer during the three month periods ended June 30, 2015 and 2014, respectively, while approximately 45.5% and 49.0% of total revenue was derived from the Company's largest customer during the six month periods ended June 30, 2015 and 2014, respectively.

Reclassifications

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

3. Discontinued Operations

On March 31, 2015, the Company signed an agreement whereby it completed the sale of T2's Michigan based operations on for $15,000 in cash plus a working capital adjustment to be determined at a future date; the Company retained T2 itself as well as T2's Texas CLEC license among other Texas based T2 operations. There was no gain recognized on the disposal as the Company had incurred losses on T2's Michigan operations since its original acquisition on February 23, 2009. The decision to sell T2's Michigan operations eliminated the Company's presence in Michigan altogether and enables the Company to focus solely on its more profitable lines of business, located in Texas. T2's Michigan operations, previously reported within the Communications Services segment, have been reclassified as discontinued operations in our unaudited Condensed Consolidated Financial Statements for the operations up to the date of sale for the three and six month periods ended June 30, 2015 and 2014. In addition, all accounts receivable, accounts payable and accrued liabilities, as a result of the divestiture, have been reclassified as discontinued operations.

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

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2015	2014	2015	2014
Sales, net	$ —	$ 25,056	$ 39,185	$ 49,626
Income (loss) from discontinued operations before income taxes	—	(4,543)	15,777	(13,380)
Income taxes	—	—	—	—
Net income (loss) from discontinued operations	$ —	$ (4,543)	$ 15,777	$ (13,380)

4. Debt

	As of	
	June 30, 2015	December 31, 2014
Long-term Debt		
Note payable to CEO; the note matures July 31, 2016. At June 30, 2015, the interest rate was 6.25%. This note is collateralized by all assets of the Company. See also note 8, Related Party Transactions.	338,958	338,958
Total debt	338,958	338,958
Less current portion of long-term debt	(242,174)	(152,952)
Non-current portion of long-term debt	$ 96,784	$ 186,006

The note payable, due to the Company's CEO, contains no restrictive covenants or events of default other than non-payment.

5. Commitments and Contingencies

Litigation

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.

6. Stock-Based Compensation

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 5 years, and no less than 20% of the shares covered thereby shall become exercisable annually. 20% of shares vest annually beginning on the first anniversary of the grant. The options expire 5 years from the grant date.

The Company issued no options pursuant to this plan during the three and six month periods ended June 30, 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 5 years, and may vest as determined at the Company's discretion at the time of grant.

The Company issued no stock options pursuant to this plan during the three and six month periods ended June 30, 2015.

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

	June 30, 2015	
	Shares Reserved for Grant	**Awards Available for Grant**
Incentive Stock Plan	4,000,000	3,795,000
Stock Compensation Plan	4,000,000	2,375,000
	8,000,000	6,170,000

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 the historical volatility of the Company's stock price. 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 three month periods Ended June 30		For the six month periods Ended June 30	
	2015	**2014**	**2015**	**2014**
Expected term (in years)	—	5.0	—	5.0
Expected volatility	—%	125%	—%	125%
Risk-free interest rate	—%	1.6%	—%	1.5%
Dividend yield	—%	0.00%	—%	0.00%

A summary of activity under the Stock Plans and changes during the three month period ended June 30, 2015 is presented below:

	Shares	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value
Outstanding at December 31, 2014	3,550,000	$ 0.13	3.94	$ —
Issued	—	—	—	—
Cancelled/forfeited	(1,720,000)	0.13		
Outstanding at June 30, 2015	1,830,000	$ 0.12	3.33	$ —
Options expected to vest	1,830,000	$ 0.12	3.33	$ —
Options exercisable at end of period	667,500	$ 0.15	2.46	$ —

For the six month periods ended June 30, 2015 and 2014, the Company recognized $2,742 and $5,765 of stock-based compensation expense, respectively. As of June 30, 2015 there was $10,363 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 3.33 weighted average years.

7. Business Segments

Our business consists primarily of two integrated business segments: (i) marketing services and (ii) communications services. Our corporate administrative functions are tracked separately and the associated costs are not pushed down to the operating segments. The following table summarizes selected financial information for each operating segment:

	Marketing Services	Communications Services	Corporate Overhead	Consolidated
Three Months Ended June 30, 2015				
Revenue	$ 102,264	$ 12,291	$ —	$ 114,555
Income (loss) from continuing operations before tax	23,982	19,158	(72,879)	(29,739)
Net income (loss)	23,982	19,158	(72,879)	(29,739)
Total assets	22,274	52,646	54,341	129,261
Depreciation	—	—	—	—

	Marketing Services	Communications Services	Corporate Overhead	Consolidated
Three Months Ended June 30, 2014				
Revenue	$ 155,338	$ 22,747	$ —	$ 178,085
Loss from continuing operations before tax	(34,518)	(43,408)	(299,999)	(377,925)
Net loss	(34,518)	(47,951)	(299,999)	(382,468)
Total assets	133,765	92,063	356,439	582,267
Depreciation	—	2,678	1	2,679

	Marketing Services	Communications Services	Corporate Overhead	Consolidated
Six Months Ended June 30, 2015				
Revenue	$ 338,107	$ 42,912	$ —	$ 381,019
Income (loss) from continuing operations before tax	112,765	98,701	(152,505)	58,961
Net income (loss)	112,765	114,478	(152,505)	74,738
Total assets	22,274	52,646	54,341	129,261
Depreciation	—	907	—	907

	Marketing Services	Communications Services	Corporate Overhead	Consolidated
Six Months Ended June 30, 2014				
Revenue	$ 363,866	$ 69,048	$ —	$ 432,914
Loss from continuing operations before tax	(24,037)	(43,704)	(534,540)	(602,281)
Net loss	(24,037)	(57,084)	(534,540)	(615,661)
Total assets	133,765	92,063	356,439	582,267
Depreciation	—	5,355	6,099	11,454

There were no intersegment sales. All of the Company's business activities are conducted within the United States geographic boundaries.

8. Related Party Transactions

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. Interest on the outstanding principal amount under the Senior Note is payable at the Company's discretion at a rate of 6.25% per annum and monthly principal payments totaling $12,746 were due beginning December 31, 2014. On December 31, 2014, the Company did not make its regularly scheduled payment totaling $12,746 to Mr. Beck 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. It is anticipated that the Company will amend the Senior Note at some future point but there can be no assurance that we will be successful in amending the terms of the Senior Note. 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 Company recorded interest of $6,962 and $6,795 on this facility during the three month periods ended June 30, 2015 and 2014, respectively, and the Company recorded interest of $13,741 and $13,306 during the six month periods ended June 30, 2015 and 2014, respectively. The balance of this note totaled $338,958 at June 30, 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 controlled by the family of the Company's Chief Executive Officer. The Company paid $7,500 in rent during each of the three month periods ended June 30, 2015 and 2014 and paid $15,000 in rent during each of the six month periods ended June 30, 2015 and 2014, respectively.

In addition, 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 $15,000 from this entity during each of the three month period ended June 30, 2015 and 2014 and $30,000 from this entity during each of the six month periods ended June 30, 2015 and 2014.

9. Subsequent Events

Subsequent to the date of the issuance of these statements, there were no occurrences that had a material impact on the financial statements.

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

Overview

CornerWorld Corporation (hereinafter referred to as "CornerWorld," the "Company," "we," "our," or "us") is a marketing and telecommunication services company building services for the increased accessibility of content across mobile, television and Internet platforms.

Six Months ended June 30, 2015 Highlights:

- The Company divested its T2 Michigan customers to an unrelated third party. The divestiture of these operations permanently ends the Company's presence in Michigan and is anticipated to yield significant cost savings.

Service Offerings

Our business consists primarily of two integrated business segments: (i) marketing services and (ii) communications services. Our corporate administrative functions are tracked separately and the associated costs are not pushed down to the operating segments. See also Note 7 of the Notes to the Unaudited Condensed Consolidated Financial Statements – Business Segments for additional segment information.

Critical Accounting Policies and Estimates

Use of Estimates and Critical Accounting Policies

In preparing our Unaudited Condensed 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 (loss), 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 financial statements, areas that are particularly significant include allowance for doubtful accounts, impairment of long-lived assets (including goodwill), revenue recognition and stock-based compensation. In addition, please refer to Note 2 of the Notes to the Unaudited Condensed 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 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.

Income Taxes

The Company accounts for income tax 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 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.

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. 104 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 do 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 6 – Stock Based Compensation of the Notes to the Unaudited Condensed Consolidated Financial Statements for additional information regarding our accounting policies for stock-based compensation.

Recent Accounting Pronouncements

There were various accounting standards and interpretations issued during the six month period ended June 30, 2015, none of which are expected to have a material impact on the Company's consolidated financial position, operations, or cash flows.

Results of Operations

Comparison of the three months ended June 30, 2015 to the three months ended June 30, 2014

<u>Consolidated CornerWorld Corporation</u>

Revenues:

We had revenues totaling $114,555 for the three month period ended June 30, 2015 as compared to $178,085 for the corresponding period in the prior year. The decrease of $63,530, or 35.7%, is primarily due to the loss of our two largest marketing services clients during the second quarter of 2015.

Depreciation and Amortization:

We had no Depreciation and Amortization expenses for the three month period ended June 30, 2015 as compared to $2,679 for the three month period ended June 30, 2014. This is due to the fact that all of the Company's fixed assets have become fully depreciated.

Loss from Continuing Operations Before Taxes:

Loss from Continuing Operations Before Taxes totaled $29,739 for the three month period ended June 30, 2015 as compared to $377,925 for the corresponding period in the prior year. The improvement of $348,186 is primarily due to reductions in selling, general and administrative ("SG&A") expenses which included across the board reductions in marketing, technology and accounting personnel along with rent, telephone and other SG&A related reductions.

Net Loss:

Net Loss totaled $29,739 for the three months ended June 30, 2015 as compared to a net loss of $382,468 for the corresponding period in the prior year. The improvement of $352,729 is primarily due to the previously discussed SG&A reductions.

<u>Marketing services</u>

Our marketing services segment consists of our Enversa division.

Revenues:

Our marketing services segment had revenues totaling $102,264 for the three month period ended June 30, 2015 as compared to $155,338 for the corresponding period in the prior year. This decrease is due to decreased sales of programmatic marketing services which were terminated by our two largest customers during the second quarter of 2015.

Income (Loss) from Continuing Operations Before Taxes and Net Income (Loss):

Income from Continuing Operations Before Taxes and Net Income totaled $23,982 for the three months ended June 30, 2015 as compared to a Net Loss of $34,518 for the corresponding period in the prior year. The improvement is due to headcount and other SG&A reductions in our Enversa division.

<u>Communications services</u>

Our communications services segment consists of our Woodland division.

Revenues:

Our communications services segment had revenues totaling $12,291 for the three month period ended June 30, 2015 as compared to $22,747 for the corresponding period in the prior year. The decrease in revenue is due to a decrease in carrier access billing at our CLEC resulting from decrease in telecommunications traffic at our CLEC's largest customer.

Depreciation and Amortization:

We had no Depreciation and Amortization expenses at our Telecommunications Services segment for the three month period ended June 30, 2015 as compared to $2,679 for the corresponding period in the prior year. This is due to the fact that all of the Company's fixed assets have become fully depreciated.

Income (Loss) from Continuing Operations Before Taxes:

Income from Continuing Operations Before Taxes totaled $19,158 for the three month period ended June 30, 2015 as compared to a loss totaling $43,408 for the corresponding period in the prior year. The improvement of $62,566 is primarily due to the reversal of bad debt expense resulting from collections of a long overdue account.

Net Income (Loss):

Net income totaled $19,158 for the three months ended June 30, 2015 as compared to net loss of $47,951 for the corresponding period in the prior year. The increase of $67,109 is due to the aforementioned collection of a long overdue customer account combined with the fact that our telecommunications services segment incurred no net loss from discontinued operations of during the quarter ended June 30, 2015 as compared to a loss from discontinued operations of $4,543 earned in the corresponding period in the prior year.

<u>Corporate</u>

Loss from Continuing Operations Before Taxes and Net Loss:

Loss from Continuing Operations Before Taxes and Net Loss totaled $72,879 for the three month period ended June 30, 2015 as compared to a loss of $299,999 for the corresponding period in the prior year. The improvement of $227,120 is primarily due to significant reductions in headcount at Corporate, which included the outsourcing of all technology personnel, as well as the reduction of telecommunications infrastructure and other SG&A expenses.

Comparison of the six months ended June 30, 2015 to the six months ended June 30, 2014

<u>Consolidated CornerWorld Corporation</u>

Revenues:

We had revenues totaling $381,019 for the six month period ended June 30, 2015 as compared to $432,914 for the corresponding period during the prior year. The decrease of $51,895, or 12.0%, is primarily due to the loss of our two largest marketing services clients during the second quarter of 2015 and reductions in carrier traffic at our telecommunications services segment.

Depreciation and Amortization:

We had Depreciation and Amortization expenses totaling $907 for the six month period ended June 30, 2015 as compared to $11,454 for the corresponding period in the prior year. This is due to the fact that all of the Company's fixed assets have become fully depreciated.

Income (Loss) from Continuing Operations Before Taxes:

Income from Continuing Operations Before Taxes totaled $58,961 for the six month period ended June 30, 2015 as compared to a loss of $602,281 for the corresponding period in the prior year. The improvement of $661,242 is primarily due to reductions in selling, general and administrative ("SG&A") expenses which included across the board reductions in marketing, technology and accounting personnel along with rent, telephone and other SG&A related reductions.

Net Income (Loss):

Net Income totaled $74,738 for the six months ended June 30, 2015 as compared to a net loss of $615,661 for the corresponding period in the prior year. The improvement of $690,399 is primarily due to the previously discussed SG&A reductions combined with the fact that we had net income from discontinued operations totaling $15,777 during the six months ended June 30, 2015 as compared to a net loss from discontinued operations totaling $13,380 for the corresponding period in the prior year.

Marketing services

Our marketing services segment consists of our Enversa division.

Revenues:

Our marketing services segment had revenues totaling $338,107 for the six month period ended June 30, 2015 as compared to $363,866 for the corresponding period in the prior year. This decrease is due to decreased sales of programmatic marketing services which were terminated by our two largest customers during the second quarter of 2015.

Income (Loss) from Continuing Operations Before Taxes and Net Income (Loss):

Income (Loss) from Continuing Operations Before Taxes and Net Income (Loss) totaled $112,765 for the six months ended June 30, 2015 as compared to a net loss of $24,037 for the corresponding period in the prior year. The improvement is due to headcount and other SG&A reductions in our Enversa division.

Communications services

Our communications services segment consists of our Woodland division.

Revenues:

Our communications services segment had revenues totaling $42,912 for the six month period ended June 30, 2015 as compared to $69,048 for the corresponding period in the prior year. The decrease in revenue is due to a decrease in carrier access billing at our CLEC resulting from decrease in telecommunications traffic at our CLEC's largest customer.

Depreciation and Amortization:

We had Depreciation and Amortization expenses totaling $907 at our Telecommunications Services segment for the six month period ended June 30, 2015 as compared to $5,355 for the corresponding period in the prior year. This is due to the fact that all of the Company's fixed assets have become fully depreciated.

Income (Loss) from Continuing Operations Before Taxes:

Income from Continuing Operations Before Taxes totaled $98,701 for the six month period ended June 30, 2015 as compared to a loss totaling $43,704 for the corresponding period in the prior year. The improvement of $142,405 is primarily due to the reversal of bad debt expense resulting from collections of a long overdue account.

Net Income (Loss):

Net income totaled $114,478 for the six months ended June 30, 2015 as compared to net loss of $57,084 for the corresponding period in the prior year. The improvement of $171,562 is due to the aforementioned collection of a long overdue customer account combined with the fact that our telecommunications services segment earned $15,777 from discontinued operations of during the year to date period ended June 30, 2015 as compared to a loss from discontinued operations of $13,380 earned in the corresponding period in the prior year.

Corporate

Depreciation and Amortization:

We had no Corporate Depreciation and Amortization expenses for the six month period ended June 30, 2015 as compared to Depreciation and Amortization expenses totaling $6,099 for the corresponding period in the prior year. This is due to the fact that all of the Company's fixed assets have become fully depreciated.

Loss from Continuing Operations Before Taxes and Net Loss:

Loss from Continuing Operations Before Taxes and Net Loss totaled $152,505 for the six month period ended June 30, 2015 as compared to a loss of $534,540 for the corresponding period in the prior year. The improvement of $382,035 is primarily due to significant reductions in headcount at Corporate, which included the outsourcing of all technology personnel, as well as the reduction of telecommunications infrastructure and other SG&A expenses.

Liquidity and Capital Resources

As of June 30, 2015, we had negative working capital totaling $630,833 which included cash of $88,097. Our revenue generating operations consist of our two telecommunications CLEC's and our marketing company, Enversa. We anticipate that our CLECs will generate positive future cash flow as a result of their ability to generate carrier access revenues. We divested all end user customers during the quarter ended March 31, 2015 focusing all our telecommunications efforts entirely on our carrier to carrier business. With respect to the Marketing Services division, Enversa's revenues have generally stabilized but our efforts in the programmatic marketing space were terminated with the loss of our two largest customers and their respective termination of their marketing campaigns. There can be no assurance that Enversa will continue to increase revenues and the Company is not currently generating positive operational cash flow. Finally, as previously disclosed, on November 5, 2014, the Company announced that it had signed a non-binding letter of intent (the "LOI") to merge its interests with another entity. The LOI expired of its own accord on June 30, 2015 and it has not been renewed and, at this time, the Company has broken off all merger discussions with the other entity.

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 activity for the six months ended June 30, 2015 while our entire financing activities consisted of the final $892 payment on our lone capital lease.

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. 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.

Off-balance sheet arrangements

We have not entered into any off-balance sheet arrangements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not applicable.

Item 4. 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 principal 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 June 30, 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 at a reasonable assurance level.

Management's Remediation Plan

Management determined that a material weakness existed due to an inability to appropriately segregate duties in the accounting department due to the number of personnel in the accounting department. Management has included additional reviews and controls to mitigate the size of the accounting department and the overlap of responsibilities. Management believes the foregoing efforts will 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

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.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

None.

Item 1A. Risk Factors

Not applicable.

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

None.

Item 3. Defaults Upon Senior Securities

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. Interest on the outstanding principal amount under the Senior Note is payable at the Company's discretion at a rate of 6.25% per annum and monthly principal payments totaling $12,746 were due on December 31, 2014. The Company did not make the regularly scheduled payment and has not made any of the subsequent payments, which constituted an event of default under the Senior Note.

Item 4. Mine Safety Disclosures

Not applicable

Item 5. Other information

None.

Item 6. Exhibits

The following exhibits are filed as part of this report:

Exhibit Numbers	Description	Method of Filing
31.1	Rule 13a-14(a) Certification by our chief executive officer	(1)
31.2	Rule 13a-14(a) Certification by our chief financial officer	(1)
32.1	Section 1350 Certification by our chief executive officer	(2)
32.2	Section 1350 Certification by our chief financial officer	(2)
101	Interactive Data Files of Financial Statements and Notes.	(3)

(1) Filed herewith.
(2) Furnished (and not filed) herewith pursuant to Item 601(b)(32)(ii) of Regulation S-K under the Exchange Act.
(3) Furnished (and not filed) herewith pursuant to Regulation S-T under the Exchange Act.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CORNERWORLD CORPORATION
Registrant

August 14, 2015

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

Exhibit 31.1

CERTIFICATION

I, Scott N. Beck, certify that:

1. I have reviewed this quarterly report on Form 10-Q 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.

/s/ Scott N. Beck
Scott N. Beck
Chief Executive Officer

Dated: August 14, 2015

Exhibit 31.2

CERTIFICATION

I, V. Chase McCrea III, certify that:

1. I have reviewed this quarterly report on Form 10-Q 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.

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

Dated: August 14, 2015

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

The undersigned, Scott N. Beck, hereby certifies, for purposes of section 1350 of chapter 63 of title 18 of the United States Code, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, in his capacity as the Chief Executive Officer of CornerWorld Corporation (the "Company") that, to his knowledge, the Quarterly Report of the Company on Form 10-Q for the period ended June 30, 2015, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and the information contained in such report fairly presents, in all material respects, the financial condition and results of operations of the Company. A signed original of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request. 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.

/s/ Scott N. Beck
Scott N. Beck
Chief Executive Officer

Dated: August 14, 2015

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

The undersigned, V. Chase McCrea III, hereby certifies, for purposes of section 1350 of chapter 63 of title 18 of the United States Code, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, in his capacity as the Chief Financial Officer of CornerWorld Corporation (the "Company") that, to his knowledge, the Quarterly Report of the Company on Form 10-Q for the period ended June 30, 2015, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and the information contained in such report fairly presents, in all material respects, the financial condition and results of operations of the Company. A signed original of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request. 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.

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

Dated: August 14, 2015