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

FORM 10-Q

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

For the quarterly period ended October 31, 2012

☐ **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: **000-54546**

AMERI METRO, INC.
(Exact name of registrant as specified in its charter)

YELLOWWOOD ACUISITION CORPORATION
(Former name of registrant)

Delaware (State or otherjurisdiction ofincorporation ororganization)	**45-1877342** (IRS EmployerIdentificationNo.)
3030 East Market Street **York, Pennsylvania** (Address of principal executive offices)	**17402** (Zip Code)

Registrant ' s telephone number, including area code: **(717) 701-7726**

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 (§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 ☑ 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 ☑
(Do not check if a smaller reporting company)	

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

At June 13, 2013, there were 245,554,421 shares of the issuer ' s common stock outstanding.

AMERI METRO, INC.

For the Three Months Ended October 31, 2012

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

AMERI METRO, INC.

BALANCE SHEETS

Unaudited

	October 31, 2012	July 31, 2012
Assets		
Current assets:		
Cash and cash equivalents	$ -	$ 1,848
Prepaid employment fees	26,968	26,968
Total current assets	26,968	28,816
Office equipment, net of depreciation	777	828
Other assets		
Accounts receivable - other	4,490	4,490
Deposits	15,000.00	15,000.00
Total other assets	19,490.00	19,490.00
Total assets	$ 47,235	$ 49,134
Liabilities and Stockholders' (Deficit)		
Current liabilities:		
Bank overdraft	$ 9	$ -
Accrued expenses	56,668	62,106
Loan payable – related party	70,919	59,989
Total current liabilities	127,596	122,095
Total liabilities	127,596	122,095
Stockholders' (deficit):		
Common stock, par value $.0001, 1,000,000,000 shares authorized, 234,151,181 shares issued and outstanding as of October 31, 2012 and July 31, 2012	23,415	23,415
Preferred stock, par value $.0001, 20,000,000 shares authorized, 450,000 shares issued and outstanding as of October 31, 2012 and July 31, 2012	45	45
Additional paid-in-capital	5,529,289	5,529,289
Stock subscription receivable	(47,000)	(47,000)
Deficit accumulated during the development stage	(5,586,110)	(5,578,710)

AMERI METRO, INC.

STATEMENTS OF OPERATIONS

	Three Months Ended October 31, 2012	Three Months Ended October 31, 2011	Period from April 13, 2010 (Inception) to October 31, 2012
Revenue	$ 32	$ 26,291	$ 4,606
Operating Expenses:			
Professional fees	3,062	28,175	259,774
Directors fees	-	-	9,300
Real estate taxes	-	-	10,945
Depreciation	52	52	259
General and administrative	4,318	46,872	87,607
Total operating expenses	7,432	75,099	367,885
Loss from operations	(7,400)	(48,808)	(363,279)
Other income (expense):			
Interest income	-	98604	343824
Impairment of mortgage receivable and accrued interest receivable	-	-	(4,067,177)
Loss on foreclosure	-	-	(1,483,132)
Interest expense	-	-	(16,346)
Total other income (expense)	-	98,604	(5,222,831)
Income (loss) before provision for income taxes	(7,400)	49,796	(5,586,110)
Provision for income taxes	-	-	-
Net income (loss)	$ (7,400)	$ 49,796	$ (5,586,110)
Basic and diluted income (loss) per share	$ (0.00)	$ 0.00	
Weighted average common shares outstanding - basic and diluted	234,151,181	10,856,200	

See accompanying notes to financial statements

AMERI METRO, INC.

STATEMENTS OF CASH FLOWS

	Three Months Ended October 31, 2012	Three Months Ended October 31, 2011	Period from April 13, 2010 (Inception) to October 31, 2012
Cash Flows From Operating Activities:			
Net income (loss) for the period	$ (7,400)	$ 49,796	$ (5,586,110)
Issuance of stock for services	-	-	74,777
Issuance of stock for contract rights	-	-	1,512
Mortgage impairment	-	-	4,067,177
Loss on foreclosure	-	-	1,483,132
Depreciation expense	51	52	259
Adjustments to reconcile net income (loss) to net cash used in operating activities:			
(Increase) in account receivable - other	-	(4,316)	(4,490)
(Increase) in prepaid expenses	-	-	(26,968)
(Increase) in accrued interest receivable	-	(98,604)	(343,824)
Increase in accrued interest payable – related party	-	-	13,746
Increase (decrease) in accrued expenses	(5,438)	-	70,213
Cash flows provided by (used in) in operating activities	(12,787)	(53,072)	(250,576)
Cash Flows From Investing Activities			
Cash paid to acquire fixed assets	-	(1,036)	(1,036)
Cash flows used in investing activities	-	(1,036)	(1,036)
Cash Flows From Financing Activities:			
Cash paid to acquire mortgage receivable	-	-	(700)
Issuance of common stock for cash	-	52,476	52,650
Related party loan – net	10,930	-	170,919
Shareholder capital contribution	-	-	43,734
Increase in deposits	-	-	(15,000)
Cash flows provided by (used in) financing activities	10,930	52,476	251,603
Net decrease in cash and cash equivalents	(1,857)	(1,632)	(9)
Cash and cash equivalents, beginning of period	1,848	1,907	-
Cash and cash equivalents, end of period	$ (9)	$ 275	$ (9)
Supplemental Cash Flow Information:			
Interest paid	$ -	$ -	$ -
Income taxes paid	$ -	$ -	$ -

AMERI METRO, INC.
(FORMERLY YELLOWWOOD ACQUISITION CORPORATION)
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
OCTOBER 31, 2012

NOTE 1 – NATURE OF OPERATIONS

Ameri Metro, Inc. (" Ameri Metro " and the " Company ") was formed to engage primarily in high-speed rail for passenger and freight transportation and related transportation projects. The Company initially intends to develop a Midwest high-speed rail system for passengers and freight. Currently, the Company is engaged in raising capital and entering into relationships in furtherance of its planned activities.

On June 12, 2012, a simultaneous execution and closing was held under an Agreement and Plan of Reorganization (the Plan"), by and among Yellowwood Acquisition Corporation, James M Cassidy (then president, secretary, and director) ("Cassidy"), James McKillop (then vice president and director) and Ameri Metro, Inc., a corporation organized under the laws of the State of Delaware ("Ameri Metro").

Under the Plan, Yellowwood redeemed 19,500,000 shares of the 20,000,000 outstanding shares of its common stock for $1,950. Simultaneously, Yellowwood issued 1,000,000 shares of common stock at par value for an aggregate of $100 representing 67% of the total outstanding stock. The Yellowwood stock was distributed to the then common stock holders of Ameri Metro in exchange for their holdings in that Company on a pro rata basis. Also, on June 12, 2012, Ameri Metro, Inc. merged with Yellowwood Acquisition Corporation. As part of the merger, Yellowwood Acquisition Corporation, the surviving entity, changed its name to Ameri Metro, Inc. Mr Cassidy and Mr McKillop also resigned as officers and directors of the Company and Shah Mathias was elected as sole director, president secretary, and treasurer.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation
The consolidated financial statements present the financial position, results of operations and cash flows for Ameri Metro, Inc. and its wholly-owned subsidiary, Global Transportation & Infrastructure, Inc. Intercompany transactions and balances have been eliminated in consolidation.

The financial position, results of operations and cash flows as of, and for the period ended, October 31, 2012 include only the results of operations for AMI as GTI was not formed until December 1, 2010, and was inactive for the period from December 1, 2010 to October 31, 2012.

Development Stage Company
The accompanying financial statements have been prepared in accordance with generally accepted accounting principles related to development-stage companies. A development-stage company is one in which planned principal operations have not commenced or if its operations have commenced, and there has been no significant revenues there from.

Accounting Basis
The Company uses the accrual basis of accounting and accounting principles generally accepted in the United States of America (" GAAP " accounting). The Company has adopted a July 31 fiscal year end.

Basis of Presentation
The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America and are presented in US dollars.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments
The Company's financial instruments consist of cash and cash equivalents, accrued expenses, and a loan payable to a related party. The carrying amounts of these financial instruments approximate fair value due either to length of maturity or interest rates that approximate prevailing rates unless otherwise disclosed in these financial statements.

Cash and Cash Equivalents
For purposes of the statement of cash flows, the Company considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents.

Property and Equipment
The capital assets are being depreciated over their estimated useful lives using the straight-line method of depreciation for book purposes.

Concentrations of Credit Risk
The Company maintains its cash in bank deposit accounts, the balances of which at times may exceed federally insured limits. The Company continually monitors its banking relationships and consequently has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risk on cash and cash equivalents.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles of the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Management bases its estimates on historical experience and on other assumptions considered to be reasonable under the circumstances. However, actual results may differ from the estimates.

Reclassifications
Certain amounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current period statements.

Revenue Recognition
The Company has yet to realize significant revenues from operations and is still in the development stage. The Company recognizes revenues when delivery of goods or completion of services has occurred provided there is persuasive evidence of an agreement, acceptance has been approved by its customers, the fee is fixed or determinable based on the completion of stated terms and conditions, and collection of any related receivable is collection is reasonably assured.

Dividends
The Company has not adopted any policy regarding payment of dividends. No dividends have been paid during the periods shown.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

Income taxes are computed using the asset and liability method. Under the asset and liability method, deferred income tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. A valuation allowance is provided for the amount of deferred tax assets that, based on available evidence, are not expected to be realized. It is the Company ' s policy to classify interest and penalties on income taxes as interest expense or penalties expense. As of October 31, 2012, there have been no interest or penalties incurred on income taxes.

Basic Income (Loss) Per Share

Basic income (loss) per share is calculated by dividing the Company ' s net loss applicable to common shareholders by the weighted average number of common shares during the period. Diluted earnings per share is calculated by dividing the Company ' s net income available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity. There are no such common stock equivalents outstanding as of October 31, 2012.

Stock-Based Compensation

The Company accounts for employee stock-based compensation in accordance with the guidance of FASB ASC Topic 718, *Compensation – Stock Compensation* which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values. The fair value of the equity instrument is charged directly to compensation expense and credited to additional paid-in capital over the period during which services are rendered.

The Company follows ASC Topic 505-50, formerly EITF 96-18, " *Accounting for Equity Instruments that are Issued to Other than Employees for Acquiring, or in Conjunction with Selling Goods and Services* , " for stock options and warrants issued to consultants and other non-employees. In accordance with ASC Topic 505-50, these stock options and warrants issued as compensation for services provided to the Company are accounted for based upon the fair value of the services provided or the estimated fair market value of the option or warrant, whichever can be more clearly determined.

Recent Accounting Pronouncements

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on the Company ' s results of operations, financial position or cash flow.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following as of October 31, 2012 and July 31, 2012:

	October 31, 2012	July 31, 2012
Office Equipment	$ 1,035	$ 1,035
Less accumulated depreciation	(258)	(207)
Property and equipment, net	$ 777	$ 828

NOTE 4 – LAND

On June 24, 2010, the Company acquired approximately 50 acres of vacant land located in Cumberland County, Pennsylvania from a related party.

The Company took the deed from Rama Development LLC by deed in lieu of foreclosure. Rama Development LLC ' s other lender foreclosed on the property without proper notice to the Company and due process. Management believes the foreclosure is erroneous.

As a result of the foreclosure of the real estate during the year ended July 31, 2011, land in the amount of $1,494,077 and related accrued real estate taxes of $10,945 were removed from the balance sheet.

NOTE 5 – IMPAIRMENT OF MORTGAGE RECEIVABLE AND ACCRUED INTEREST RECEIVABLE

On September 3, 2010, AMI acquired a security interest in a mortgage note receivable from a related party in exchange for 120,000 shares of AMI Company stock and $700 cash. The mortgage receivable had an outstanding principal balance due at the date of acquisition of $3,723,353. The Mortgage is secured by real property located in the state of Pennsylvania, bears interest at 10.5%. Full payment is due in January 2013; installment payments are due per a schedule if and when parcels are sold prior to January 2013. The Note was extended to June 30, 2013; payment was not received by June 30, 2013 and the note is now in default.

On July 31, 2012 the above mentioned mortgage note receivable was deemed uncollectible by the Company and an impairment of the entire mortgage receivable was recorded to reflect the worthlessness of the asset. The impairment was $3,723,353. In addition, the interest receivable associated with the mortgage receivable was also deemed uncollectible and the entire receivable was written off in the amount of $343,824.

NOTE 6 – LOAN PAYABLE – RELATED PARTY

A related party loaned funds to the Company to pay certain expenses. The loan is unsecured, non-interest bearing, and has no specific terms of repayment. The loan was partially paid off through the issuance of 1,250 shares of common stock in the Company on July 31, 2012. The remaining balance of the loan is $70,919 at October 31, 2012.

NOTE 7 – RELATED PARTY TRANSACTIONS

On June 24, 2010, Penndel Land Company (a related party through common ownership) transferred certain real estate located in Cumberland County, Pennsylvania along with a mortgage it held on the property and related accrued interest to the Company. Penndel took the deed in lieu of foreclosing on the original mortgagee. The mortgage carries an interest rate of 12%. The mortgage required payment in full on December 15, 2010. The transaction was accounted for as an asset acquisition.

The land acquisition was recorded as follows:

Description		Amount
Land	$	1,494,077
Mortgage payable		(1,130,000)
Accrued interest payable		(364,077)
Total	$	-

The mortgage payable and accrued interest were paid in full in August 2010 by the issuance of 44,348 common shares.

The Company took the deed from Rama Development LLC by deed in lieu of foreclosure. Rama Development LLC ' s other lender foreclosed on the property in 2011 without proper notice to the Company and due process. Management believes the foreclosure is erroneous.

As a result of the foreclosure of the real estate during the year ended July 31, 2011, land in the amount of $1,494,077 and related accrued real estate taxes of $10,945 were removed from the balance sheet, and a foreclosure loss of $1,483,132 was reported.

As discussed in Note 5, on September 3, 2010 AMI acquired a security interest in a mortgage note receivable from a related party in exchange for 120,000 shares of AMI Company stock and $700 cash.

As discussed in Note 12, on December 1, 2010 a related party assigned contract rights related to a construction agreement with Alabama Toll Facilities, Inc. to the Company. In connection with this assignment, the Company issued 200,000 shares of common stock and 250,000 shares of preferred stock to the related party as consideration for exclusive contract rights.

As discussed in Note 12, on July 15, 2011 the Company entered into a letter of interest with a related party in exchange for 250,000 shares of common stock and 200,000 shares of preferred stock of the Company.

On April 16, 2012 the Company entered into an agreement to purchase intellectual property from a related party in exchange for $8,000,000 per country license. The Company issued 100,000 shares of common stock to secure contract rights.

NOTE 8 – MORTGAGE PAYABLE – RELATED PARTY

On June 24, 2010, Penndel Land Company (a related party through common ownership) transferred certain real estate located in Cumberland County, Pennsylvania along with a mortgage it held on the property and related accrued interest to the Company. Penndel took the deed in lieu of foreclosing on the original mortgagee. The mortgage carries an interest rate of 12%. The mortgage requires payment in full on December 15, 2010. Interest expense for the period ended July 31, 2010 was $13,746. No interest was paid. The mortgage payable and accrued interest were paid in full in August 2010 by the issuance of 44,348 common shares.

NOTE 9 – CAPITAL STOCK

AMI was incorporated on April 13, 2010 in Delaware with authorized capital of 1,500 shares of common stock with no stated par value. On April 30, 2010 the Company amended its Certificate of Incorporation to authorize 100,000,000 shares of common stock with a par value of .0001 per share and 20,000,000 of preferred stock with a par value of .0001 per share. On June 8, 2012, the Company amended its Certificate of Incorporation to change its authorized common shares to 1,000,000,000 shares.

On June 2, 2010, 10,000,000 shares were issued to the founder at par value for cash of $1,000.

During the current fiscal year, the Company issued 67,083 shares of common stock for administrative services rendered to facilitate the formation of the Company.

On August 7, 2010, the Company issued 44,348 common shares to Penndel Land Company, a related party, as full payment on the $1,130,000 mortgage note payable and the $380,423 accrued interest payable.

On September 3, 2010, AMI acquired a security interest in a mortgage note receivable from a related party in exchange for 120,000 shares of AMI Company stock and $700 cash.

On July 22, 2011, AMI issued 200,000 shares of common stock and 250,000 shares of preferred stock to a related party as consideration for exclusive contract rights.

On July 22, 2011, the Company issued 250,000 shares of common stock and 200,000 shares of preferred stock under a letter of interest with a related party.

During the year ended July 31, 2011 a shareholder contributed $43,734 in cash as contributed capital.

On June 12, 2012, the Company was reorganized under a simultaneous execution and closing held under an Agreement and Plan of Merger by and among Yellowwood Acquisition Corporation, and Ameri Metro, Inc.

Under the Plan, Yellowwood redeemed 19,500,000 shares of the 20,000,000 outstanding shares of its common stock for $1,950. Simultaneously, Yellowwood issued 1,000,000 shares of common stock at par value for an aggregate of $100 representing 67% of the total outstanding stock. The Yellowwood stock was distributed to the then common stock holders of Ameri Metro in exchange for their holdings in that Company on a pro rata basis. Also, on June 12, 2012, Ameri Metro, Inc. merged with Yellowwood Acquisition Corporation. As part of the merger, Yellowwood Acquisition Corporation, the surviving entity, changed its name to Ameri Metro, Inc.

NOTE 9 – CAPITAL STOCK (CONTINUED)

During the year ended July 31, 2012 the Company issued 500,000 shares of common stock for cash proceeds of $51,650, plus a stock subscription receivable of $47,000.

During the year ended July 31, 2012 the Company issued 210,812,500 shares of common stock as payment for current and future services from employees, board members, consultants, and professional advisors. The shares were valued at $74,680 by the board of directors.

During the year ended July 31, 2012 the Company issued 1,250 shares of common stock valued at $100,000 as payment for debts of the Company. The value of the shares was determined by agreement between the Company and the creditor.

During the year ended July 31, 2012 the Company issued 10,656,000 shares of common stock valued at $1,512 in payment for various contract rights. Including 100,000 shares of common stock issued to a related party as earnest money in order to secure an exclusive licensing agreement involving two US patents. The full price of the licensing agreement is $8,000,000 per country licensed.

NOTE 10 – INCOME TAXES

For the period ended October 31, 2012, the Company has net losses in addition to prior years ' net taxable losses, the result is a net taxable loss carry-forward, and therefore the Company has no tax liability. The net deferred tax asset generated by the loss carry-forward has been fully reserved. The cumulative net operating loss carry-forward is approximately $5,586,260 at October 31, 2012, and will expire beginning in the year 2030.

The provision for Federal income tax consists of the following for the three months ended October 31, 2012 and 2011:

	October 31, 2012	October 31, 2011
Federal income tax (expense) benefit attributable to:		
Current operations	$ 2,500	$ 16,900
Less: valuation allowance	(2,500)	(16,900)
Net provision for Federal income taxes	$ -	$ -

The cumulative tax effect at the expected rate of 34% of significant items comprising our net deferred tax amount is as follows:

	October 31, 2012	July 31, 2012
Deferred tax asset attributable to:		
Net operating loss carryover	$ 1,899,500	$ 1,897,000
Valuation allowance	(1,899,500)	(1,897,000)
Net deferred tax asset	$ -	$ -

Due to the change in ownership provisions of the Tax Reform Act of 1986, the net operating loss carry forwards for Federal income tax reporting purposes are subject to annual limitations.

NOTE 11 – COMMITMENTS AND CONTINGENCIES

Long-Range Ideas and Related Companies

The CEO of the Company, Shah Mathias, has organized and established three nonprofit corporations for the purpose of facilitating the development of the transportation systems. The nonprofit statutes provide a vehicle to issue bonds and to help secure infrastructure projects. The nonprofits have the discretion to turn over the infrastructure projects to a state or governing body having jurisdiction after the indebtedness has been paid. The nonprofits that Mr. Mathias has created are:

1) Alabama Toll Facilities, Inc. (ATFI)
2) Hi Speed Rail Facilities, Inc. (HSRF)
3) Hi Speed Rail Facilities Provider, Inc. (HSRFP)

In addition to the nonprofit companies discussed earlier, Shah Mathias, the CEO of the Company, has developed long-range ideas and plans to develop currently undeveloped areas through which a planned Alabama toll road will traverse. These plans include the development of an airport, sea shipping port and a high speed rail line. Mr. Mathias has established a series of corporations which, although not subsidiaries of the Company, are related companies as they are all under common control of Mr. Mathias. Mr. Mathias has established these companies to basically serve as subcontractors for the operations of the planned transportation systems.

None of these companies has any operations or any revenues. Mr. Mathias (as president of each of these companies) has executed contracts between several of these companies and the Company. In each of these companies, Shah Mathias is the president and chief executive officer. No other officers or directors exist in any of these related companies. The Company owns 25% of each of the companies with the remaining ownership held directly or indirectly by Mr. Mathias.

1) HSR Freight line, Inc. Designed to handle all services for use of track time and trains for freight and freight forwarding services.
2) HSR Passenger Services, Inc. Designed to handle rail ticketing booking, reservations, and food services.
3) HSR Technologies, Inc. Designed to handle all building of suites and manufacturing of trains and rail tracks and provide fiber optics, telecommunications, and related technologies services.
4) HSR Logistics, Inc. Designed to handle all purchasing functions.
5) KSJM International Airport, Inc. Designed to eventually create an airport facility in inland Alabama
6) Port Of Ostia, Inc. Designed to handle all air cargo if and when an airport facility is created.
7) Port of De Claudius, Inc. Designed to handle sea container and port operations.
8) AMERI Cement, Inc. Designed to handle cement needs for building Alabama toll road.
9) Lord Chauffeurs LTD: Designed to operate all passenger ground transportation.
10) Atlantic Energy & Utility Products, Inc. Designed to provide utility and maintenance service to above entities.
11) Penn Insurance Services LLC. Designed to provide insurance service to above entities.
12) Cape Horn Abstracting, Co. Designed to land title examination services.
13) Eastern Development & Design, Inc. Designed to provide all civil engineering and architectural service.
14) Slater & West, Inc. Designed to handle contract administration services and work force H R matters.
15) Malibu Homes, Inc. Designed to establish residential home building services.
16) Platinum Media, Inc. Designed to provide all media related services

NOTE 11 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

AMI entered into a contract on June 10, 2010 for the acquisition of the patents, rights, titles, and business of Damar Corporation LLC, the inventor/developer/manufacturer of Damar TruckDeck. The Damar TruckDeck is a flexible truck deck storage and organization system with an integrated frame allowing the cargo deck to be used as a hauling surface.

AMI shall receive all rights and title to the patents, the TruckDeck system, and all related assets for a purchase price of $750,000 payable as $500,000 cash and the remaining $250,000 payable in the form of 7,500 shares of AMI ' s common stock. The cash portion is payable within 90 days of the successful completion of the registration as a publicly traded company pursuant to the Securities Act of 1933.

In addition, royalty payments equal to $2.50 for each unit sold from the items arising from the patent, including the Damar TruckDeck, for a period of five years. After five years, the parties will renegotiate the terms of the agreement. If no agreement can be reached, then the parties agree to extend the royalty payments for one additional year after which time all royalty payments will terminate. AMI has agreed to issue to its securities attorney 500,000 common shares at par value for services rendered after its initial registration statement has gone effective.

In February 2011, the Company issued an offer letter to purchase a rebar plant for cash of $4,750,000 and an option to purchase management services to support the operations of the plant.

On March 1, 2011, the Company entered into a three month agreement with Transportation Economics & Management Systems, Inc. (TEMS) regarding consulting services in relation to the development of high-speed rail and other transportation projects by the Company. The agreement was initially extended until March 1, 2012 and subsequently extended until September 2013. Compensation for services under the agreement may not exceed $135,408 unless otherwise authorized by a supplemental agreement. Currently, the project is anticipated to cost $460,000 and will take six months to complete including presentation to potential investors.

In July 2011, the Company entered into a month-to-month lease. Rental expense for the twelve months ended July 31, 2012 was $6,622 and for the three months ended October 31, 2012 was $1,500.

NOTE 12 – LIQUIDITY AND GOING CONCERN

The Company has negative working capital, has incurred losses since inception, and has not yet received significant revenues from sales of products or services. The ability of Ameri Metro to continue as a going concern is dependent on the Company generating cash from the sale of its common stock and/or obtaining debt financing and attaining future profitable operations.

Management ' s plans include selling its equity securities and obtaining debt financing to fund its capital requirement and on-going operations; however, there can be no assurance the Company will be successful in these efforts. These factors create substantial doubt about the Company ' s ability to continue as a going concern. The financial statements do not include any adjustment that might be necessary if the Company is unable to continue as a going concern.

NOTE 13 – SUBSEQUENT EVENTS

On January 9, 2013, the Company signed a letter of intent with a related party to purchase land for a potential future project.

On January 13, 2013 the Company entered into a Letter of Intent with a related party. The purpose being that the Company is contracting services for the build out of the (Port Trajan 5 Terminals). In 2010 the Company was appointed as the agent and representative of HSRFP to perform all required tasks and actions to develop and construct such projects ‘ for Hi Speed Rail Facilities Provider, Inc. under the a Letter of Intent the Project comprises of five Phases 872 acres W/Intermortal facilities. ‘ For Hi Speed Rail Facilities Provider Inc. (Port Trajan) Phase one (1) comprises of 345 acres . Purchase price is, $350,000 per acres this will include all on site horizontal Improvements. In addition off-site Improvement in the amount of Twenty Million dollars ($20,000,000.00). As to any subsequent price Per Phase will have the baseline at $350,000 per acre including, on site horizontal improvements and contribute prorated portion towards the off-site improvements plus 2 percent over the cost of inflation. Vertical construction cost will be determined at later date.

In accordance with ASC 855-10, the Company **has analyzed its operations subsequent to October 31, 2012 to the date these financial statements were issued, and has determined that it does not have any material subsequent events to disclose in these financial statements other than those described above.**

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

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q and the documents incorporated by reference, include “ forward-looking statements ” that involve risks and uncertainties, as well as assumptions that, if they prove incorrect or never materialize, could cause our results to differ materially and adversely from those expressed or implied by such forward-looking statements. Examples of forward-looking statements include, but are not limited to any statements, predictions and expectations regarding our earnings, revenue s , sales and operations, operating expenses, anticipated cash needs, capital requirements and capital expenditures, needs for additional financing, use of working capital, plans for future products, services and distribution channels, anticipated growth strategies, planned capital raises, ability to attract distributors and customers, sources of net revenue, anticipated trends and challenges in our business and the markets in which we operate, the impact of economic and industry conditions on our customers and our business, customer demand, our competitive position, the outcome of any litigation against us, critical accounting policies and the impact of recent accounting pronouncements. Additional forward-looking statements include, but are not limited to, statements pertaining to other financial items, plans, strategies or objectives of management for future operations, our financial condition or prospects, and any other statement that is not historical fact. Forward-looking statements are often identified by the use of words such as “ may, ” “ might, ” “ intend, ” “ should, ” “ could, ” “ can, ” “ would, ” “ continue, ” “ expect, ” “ believe, ” “ anticipate, ” “ estimate, ” “ predict, ” “ potential, ” “ plan, ” “ seek ” and similar expressions and variations or the negativities of these terms or other comparable terminology.

These forward-looking statements are based on the expectations, estimates, projections, beliefs and assumptions of our management based on information currently available to management, all of which is subject to change. Such forward-looking statements are subject to risks, uncertainties and other factors that are difficult to predict and could cause actual results to differ materially from those stated or implied by our forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those identified under “ Risk Factors ” in this Form 10- Q and incorporated by reference herein . We undertake no obligation to revise or update publicly any forward-looking statements to reflect events or circumstances after the date of such statements for any reason except as otherwise required by law.

The information contained in this Form 10- Q is not a complete description of our business or the risks associated with an investment in our common stock. We urge you to carefully review and consider the various disclosures made by us in this Quarterly Report, our Annual Report on Form 10-K for the year ended July 31, 2012 and in our other reports filed with the Securities and Exchange Commission (the “ SEC ”).

Results of Operations

Comparison of the Three Months Ended October 31, 2012 and 2011

The Company has no source of continuing revenues and only received minimal revenues of less than $100 and $27,000 in the three months ended October 31, 2012 and 2011, respectively.

For the three months ended October 31, 2012 and 2011, the Company had total operating expenses of $7,432 and $75,099, respectively, and a total net loss from inception of $5,586,110 as of October 31, 2012.

Impairment of Mortgage Receivable and Accrued Interest Receivable

On September 3, 2010, the Ameri Metro 2010 acquired a security interest in a mortgage note receivable from a related party in exchange for 120,000 its shares of common stock and $700 cash. The mortgage receivable had an outstanding principal balance due at the date of acquisition of $3,723,353. The mortgage is secured by real property located in the state of Pennsylvania, bears interest at 10.5%. Full payment was due in January 2013; installment payments are due per a schedule if and when parcels are sold prior to January 2013. The Note was extended to June 30, 2013; payment was not received by June 30, 2013 and the note is now in default.

On July 31, 2012 the above mentioned mortgage note receivable was deemed uncollectible by the Company and an impairment of the entire mortgage receivable was recorded to reflect the worthlessness of the asset. The impairment was $3,723,353. In addition, the interest receivable associated with the mortgage receivable was also deemed uncollectible and the entire receivable was written off in the amount of $343,824.

Related Party Note

A related party loaned funds to the Company to pay certain expenses. The loan is unsecured, noninterest bearing, and has no specific terms of repayment. The loan was partially paid off through the issuance of 1,250 shares of common stock in the Company on July 31, 2012. The remaining balance of the loan is $70,919 at October 31, 2012.

Related Party Transactions

Cumberland County Real Estate. On June 24, 2010, Penndel Land Company (a related party through common ownership) transferred certain real estate located in Cumberland County, Pennsylvania along with a mortgage it held on the property and related accrued interest to the Company. Penndel took the deed in lieu of foreclosing on the original mortgagee. The mortgage carries an interest rate of 12%. The mortgage required payment in full on December 15, 2010. The transaction was accounted for as an asset acquisition.

The land acquisition was recorded as follows:

Description		Amount
Land	$	1,494,077
Mortgage payable		(1,130,000)
Accrued interest payable		(364,077)
Total	$	-

The mortgage payable and accrued interest were paid in full in August 2010 by the issuance of 44,348 common shares.

The Company took the deed from Rama Development LLC by deed in lieu of foreclosure. Rama Development LLC ' s other lender foreclosed on the property in 2011 without proper notice to the Company and due process. Management believes the foreclosure is erroneous.

As a result of the foreclosure of the real estate during the year ended July 31, 2011, land in the amount of $1,494,077 and related accrued real estate taxes of $10,945 were removed from the balance sheet, and a foreclosure loss of $1,483,132 was reported.

Other Related Party Agreements

On December 1, 2010 a related party assigned contract rights related to a construction agreement with Alabama Toll Facilities, Inc. to the Company. In connection with this assignment, the Company issued 200,000 shares of common stock and 250,000 shares of preferred stock to the related party as consideration for exclusive contract rights.

On July 15, 2011 the Company entered into a letter of interest with a related party in exchange for 250,000 shares of common stock and 200,000 shares of preferred stock of the Company.

On April 16, 2012 the Company entered into an agreement to purchase intellectual property from a related party in exchange for $8,000,000 per country license. The Company issued 100,000 shares of common stock to secure contract rights.

On January 13, 2013 the Company entered into a Letter of Intent with a related party. The purpose being that the Company is contracting services for the build out of the Port Trajan 5 Terminals.

Going Concern

The Company has negative working capital, has incurred losses since inception, and has not yet received significant revenues from sales of products or services. The ability of the Company to continue as a going concern is dependent on the Company generating cash from the sale of its common stock and/or obtaining debt financing and attaining future profitable operations.

Management ' s plans include selling its equity securities and obtaining debt financing to fund its capital requirement and ongoing operations; however, there can be no assurance the Company will be successful in these efforts. These factors create substantial doubt about the Company ' s ability to continue as a going concern. The financial statements do not include any adjustment that might be necessary if the Company is unable to continue as a going concern.

Critical Accounting Policies

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires making estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. The estimates are based on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

The Company believes that the following critical accounting policies, among others, affect its more significant judgments and estimates used in the preparation of its financial statements:

Use of Estimates

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

Revenue recognition

The Company does not currently have any issues with respect to revenue recognition policies, and does in all material respects, comply with generally accepted accounting principles.

Sharebased payments

The Company may issue shares of common stock to employees and nonemployees for services. Stockbased compensation is measured at the grant date, based on the fair value of the award, and is recognized as expense over the requisite service period.

The Company will estimate the fair value of stock options and warrants using the BlackScholes optionpricing model, which was developed for use in estimating the fair value of options that have no vesting restrictions and are fully transferable. This model requires the input of subjective assumptions, including the expected price volatility of the underlying stock and the expected life of stock options. Projected data related to the expected volatility of stock options is based on the average volatility of the trading prices of comparable companies and the expected life of stock options is based upon the average term and vesting schedules of the options. Changes in these subjective assumptions can materially affect the fair value of the estimate, and therefore the existing valuation models do not provide a precise measure of the fair value of our stock options and warrants.

The Company will estimate the fair value of shares of common stock issued for services based on the price of shares of the Company ' s common stock sold in contemporaneous private placements of offerings on the date shares are granted.

Recent Accounting Pronouncements

For the three month period ended October 31, 2012, there were no accounting standards or interpretations issued that are expected to have a material impact on our financial position, operations or cash flows.

Corporate Background

The Company is a development stage company and has no operating history and has experienced losses since its inception. The Company has received only minimal revenue from earlier consulting work. The Company ' s independent auditors have issued a report questioning the Company ' s ability to continue as a going concern.

Since its incorporation, the Company has developed its business plan, appointed officers and directors, engaged initial project consultants and entered into negotiations and contracts for related and ancillary business. The Company is a development stage company in the process of developing proposals for high-speed rail service.

On June 12, 2012, Ameri Metro, Inc. ("Ameri Metro 2010") with Yellowwood Acquisition Corporation, a public reporting company. As part of the merger, Yellowwood Acquisition Corporation, the surviving entity, changed its name to Ameri Metro, Inc. and changed its fiscal year end to July 31. Yellowwood had no ongoing business or operations and was established for the purpose of completing mergers and acquisitions with a target company, such as the former Ameri Metro 2010.

The original Ameri Metro, Inc. prior to the merger (Ameri Metro 2010) was incorporated on April 13, 2010 in Delaware. with an authorized capitalization of 1,500 shares of common stock. On April 30, 2010, Ameri Metro 2010 amended its certificate of incorporation to authorize 100,000,000 shares of common stock with a par value of $.0001 per share and 20,000,000 shares of preferred stock with a par value of $.0001 per share. The Company, known as Yellowwood Acquisition Corporation prior to the merger, was incorporated on September 21, 2011 and has an authorized capitalization of 1,000,000,000 shares of common stock and 20,000,000 shares of preferred stock.

The Business

The Company intends to focus on high-speed rail for passenger and freight transportation and related and ancillary transportation businesses. The Company's business plan plans for the development of various services for high-speed rail throughout the United States. The Company intends to secure manufacturing and technologies together with ancillary land development projects, sale of goods and services to government, civilian and commercial end users.

The Company anticipates that it will, directly or through subsidiaries, develop plans, and then coordinate and supervise the financing, construction and development of such transportation projects by bringing together the resources, plans, financing, approvals and technology needed to implement such transportation systems.

The Company has no revenue producing operations to date. The Company intends to develop numerous projects as opportunities are presented primarily in the transportation or transportationrelated fields. The Company believes that the need, demand and usage of alternative transportation such as high speed rail are increasingly important as the United States adopts policies to attempt to reduce its dependency on fossil fuels, particularly the automobile. The Company intends to develop and prepare the designs and concepts for feasible and profitable regional highspeed rail projects utilizing existing and new railbeds, stations, and equipment. The Company will prepare the complete project package including appraisals and estimates and will obtain contracts for the development of the railbeds and purchase of the equipment. The Company will present the complete project, working as project supervisor and coordinator, to municipalities and regional government agencies. In addition to high speed rail projects, the Company will also develop other selected transportationrelated projects that promote efficient and improved transportation structures or plans.

Funding for individual projects of the Company will occur from bond offerings organized through various

nonprofit entities and organizations sponsored or affiliated with municipal and government agencies. Certain of these nonprofit entities or organizations may themselves be affiliated with, or related to, the Company and assist, or work in conjunction with, the Company in securing contracts and funds to develop projects.

On December 1, 2010, the Company formed its whollyowned subsidiary, Global Transportation & Infrastructure, Inc. (GTI). in the state of Delaware with an authorized capital of 100,000,000 shares of common stock with a par value of $.0001 and 20,000,000 shares of preferred stock with a par value of $.0001. GTI was formed to provide development and construction services for the Alabama highway project including securing financing for the design, planning, engineering and related costs for its construction and to engage in the construction of highspeed rail for passenger and freight transportation and related transportation projects for the Company.

Through its subsidiary, GTI, the Company is also involved in the development of a new toll road in the State of Alabama. The Company acquired from Penndel Land Company (a company solely owned by the president of the Ameri Metro) the contract rights to a construction agreement with the Alabama Toll Facilities, Inc. ("ATFI", a non-profit company designated by the State of Alabama to act as the project developer for such a toll road and on which the president of Ameri Metro served as one of its four directors). As such the Company has the development rights for such toll road. The Company will need to secure the financing for the design, planning, engineering and related costs for the construction of the toll road. If the Company is able to secure such financing, ATFI will effect a bond offering to purchase the land on which the toll road is to be located.

Business Plan

The highspeed rail plan to be presented by the Company will likely utilize existing rail rightsofway to connect several metropolitan areas and states serving expanding populations. The major elements of the plan would include:

- Use of existing rail rightsofway to connect rural, small urban and major metropolitan areas;
- Operation of a "hubandspoke" passenger rail system providing service to and through one or more major hubs to locations throughout the United States;
- Introduction of modern trail equipment operating at speeds up to 110 mph;
- Provision of multimodal connections to improve system access;
- Improvement in reliability and ontime performance;
- Development or expansion of a feeder bus system linking outlying areas to railroad stations;
- Acquiring new train equipment including train sets and spares;
- Track improvement, including replacement and upgrades, additional sidings, signal and communications systems, and gradecrossing improvements;
- Construction or improvement of railroad grade crossings and passenger stations.

The following discussion outlines the steps as the Company anticipates that will occur in regard to the adoption and implementation of a high-speed rail system by a regional or local municipality. To date, the Company has not developed any rail systems.

The Company plans that it will prepare the feasibility study and locate contractors and manufacturers to complete and work and provide cost estimates. Because highspeed rail travel is already inplace in much of Europe and Asia, the Company anticipates working with European companies to furnish the highspeed equipment, such as locomotives and passenger cars.

The Company will put proposed contracts together with the supporting feasibility study, appraisals, cost/benefit analysis, TEMS study, transportation history and other data to create a complete regional project proposal. The Company will then present such project proposals to the municipalities (state or local) as a complete and finished project. The local or regional municipality will then independently analyze and discuss the Company's proposal. If accepted, the Company anticipates that, upon approval, the local municipality will effectuate a bond offering for the funding of the highspeed rail project. The Company anticipates that the projects will be financed by bonds or indentures offered by sponsored or affiliated nonprofit organizations of the applicable local or municipal government or agency. Such nonprofit entities may also be affiliates or companies related to the Company.

The Company anticipates that the municipalities will be favorably receptive to the proposed highspeed rail project for many reasons. Political pressure is increasing to find alternate transportation systems as the price of gas and environmental risk of drilling and using petroleum products rises. Highway maintenance is increasingly expensive as the price of materials and labor increases. Highway congestion is an increasing urban problem. The Company will present a project as a total package thereby providing the municipalities with the complete overview and relieving it of the time and costs involved in studying the proposal, seeking pricing information and projecting results. In addition, the Company believes that it may be able to effect economies of scale by purchasing new and renovating existing equipment and facilities on an integrated regional basis rather than in fractured individual areas or small municipalities.

Once a proposed highspeed rail project is accepted and a financing bond issue is effected by the municipality, the Company will act as the project manager and oversee the entire project including not only the development of the project but its continued operations as well. The Company will also serve as the main central point for coordination of and between the municipalities, contractors, and operators of the project and, once established, the rail system.

The CEO of the Company (Shah Mathias) has created two nonprofits and is the principal of a third for use in issuing bonds to fund the proposed projects. Two of these nonprofits are specifically for use for financing high speed rail transportation systems, the third is specifically for use with the Alabama Toll Facility, discussed below.

The nonprofit statutes allow nonprofit corporations to issue bonds and the Company envisions that its related nonprofits will issue bonds to fund the projects and once the indebtedness is paid the project infrastructure can be turned over to a state or governing body having jurisdiction. The nonprofits created are:

Hi Speed Rail Facilities, Inc. (HSRF)
Hi Speed Rail Facilities Provider, Inc. (HSRFP)
Alabama Toll Facilities, Inc. (ATFI)

The board of directors of HSRF and HSRFP consist of the following individuals: Shah Mathias (founder and chief executive officer of the Company) Kirk Wilson, James Kingsborough, and Otto Banks. The board of directors of ATFI consists of Jack Garison and Jack Hopper. Shah Mathias earlier served on the ATFI board of directors but resigned from that position.

The Company envisions utilizing different bond offerings for different aspects of a project development. For instance, it may offer a bond offering for the acquisition of the land, some of which may already have existing rail beds or other of which may need to be constructed and engineered. It may offer a bond offering for the acquisition of equipment or for the purchase of raw materials. The Company envisions that each bond offering will be relatively specific in nature but all such bond offerings will be regulated by a master indenture agreement designed to provide the terms and structure, interest rates, and other basic information for any bond offering. The Company further envisions that after some period of years, probably about seven, it will offer a revenue bond that will consolidate the earlier bond offerings into one. At the appropriate time that a project proposal is ready to proceed, the Company intends to seek underwriters for the bond offering and to engage established financial organizations to serve as the trustee and/or asset manager of the bond offering.

There is no assurance that if offered any of the Company's envisioned bond offerings will be effected or purchased or closed or that any funds will be raised through such offerings.

Finally, upon adoption of a proposed high-speed rail project and the obtaining financing (through floating a bond offering by the nonprofit entity or otherwise), the Company intends to act as the project manager and oversee the entire project including, not only the development, but also the continued operations of the high-speed rail project. The Company envisions it will also serve as the main central point for coordination of and between the municipalities, contractors, and operators of the project and, once established, the rail system.

In addition to high speed rail projects, the Company may also develop other selected transportation-related projects that promote efficient and improved transportation structures or plans. Funding for individual projects of the Company may occur from bond offerings organized through its related non-profit entities or entities affiliated with municipal and government agencies. Certain of these non-profit entities or organizations may themselves be affiliated with, or related to, the Company and assist, or work in conjunction with, the Company in securing contracts and funds to develop projects.

Hi Speed Rail Facilities, Inc.

In 2010, the Company entered into an agreement with HSRF (one of the Company's related nonprofit companies) for the purpose of construction of projects consisting of the financing, construction and operation of high speed rail and related projects across the United States. HSRF is designed to focus on the building of train tracks and stations. Pursuant to the agreement between the Company and HSRF, the Company will act as the agent and representative of HSRF to perform all required tasks and actions to develop and construct such projects. The Company anticipates that having this agreement in place and by having HSRF already organized will expedite the process of commencing a project once the Company designs and develops and secures or raises funds to commence a project.

Hi Speed Rail Facilities Provider, Inc.

In 2010, the Company entered into a written agreement with HSRFP(one of the Company's related nonprofit companies) for the purpose of construction of projects consisting of the financing, construction and operation of various high speed rail and related projects across the United States. Pursuant to such agreement between the Company and HSRFP, the Company was appointed as the agent and representative of HSRFP to perform all required tasks and actions to develop and construct such projects. HSRFP was organized to provide a vehicle to issue bonds and help secure infrastructure projects for the Company focusing on facilities ancillary to the high speed rail such as rail yards rail, rail assembly plants maintenance facilities. The Company anticipates that having this agreement in place and by having HSRF already organized will expedite the process of commencing a project once the Company designs and develops and secures or raises funds to commence a project.

Master Trust Indenture Agreement

On December 1, 2010, HSRF entered into a Master Trust Indenture agreement providing that HSRF serve as trustee for a bond offering of $15,000,000,000 of HSRF Revenue Bonds Series 2010. In April 2012 this Indenture was amended to reflect a Master Indenture of $20,000,000,000. The Company will act as developer for the project financed by the Hi Speed Indenture. The Master Trust Indenture provides the basic terms and conditions of any bond issuance such as use of an escrow agent, rights of bond holders, sale of bonds, etc. At the time that any bonds are to be issued, the Company will engage an asset manager and trustee for the indenture.

ING Investment Management

In the event that a bond offering is effected, each of the nonprofits has entered into an investment management agreement with ING Investment Management to manage any funds raised in such bond offering and to provide its investment advisory services. This non-binding agreement would only take effect upon the raising of revenues bonds. ING Investment Management would serve to invest, reinvest and supervise the management of any such funds while such funds were held in an investment account and until use for the intended purposes.

Alabama Toll Road

The Company is working to develop a project to build a toll road in the State of Alabama. Ameri Metro 2010 was developing this project at the time of the merger. The planned toll road is designated as a 352 mile 4-lane road designed to be built from Orange Beach, Alabama to the Tennessee state line with the intent of connecting various rural sections of Alabama to Tennessee and more urban areas.. Shah Mathias, the CEO of the Company, perceived a need for such a road that would connect various rural sections of Alabama to Tennessee and with its more urban areas and began working on its development in 2005.

As its first step, Alabama Toll Facilities, Inc. (ATFI) was created and obtained status as a nonprofit corporation pursuant to Section 501(c)3 of the Internal Revenue Code. As a nonprofit corporation, ATFI is allowed to make bond offerings in order to finance the cost of acquisition and construction and equipping of the toll road project. Mr. Mathias was one of the directors of ATFI and has subsequently resigned his position.

In 2007, the toll road project was presented to the Alabama legislature which on June 7, 2007, adopted Act no. 2007-506 entitled "Expressing Support for the Alabama Toll Road Project". This Act stated that it recognized the need to utilize other financial resources to meet the needs of that highways and other infrastructure items such as that offered by ATFI. The Act urged approval of the bonds offered by ATFI as special revenue bonds with the project eventually vesting to the state upon retirement of the bonds. The Act further supports designating ATFI as the exclusive entity for creation and development of the toll road project.

As a second step, on September 23, 2009, Penndel Land Company (“ Penndel ”), a company wholly owned by Shah Mathias (the Company's CEO) entered into an agreement with ATFI by which Penndel was appointed as the agent and representative of ATFI to perform all required tasks and actions to develop and construct the toll road.

Thirdly, on December 1, 2010, the Company formed a wholly-owned subsidiary, Global Transportation & Infrastructure, Inc. ("GTI"). in the state of Delaware to provide development and construction services for the Alabama highway project and to include securing financing for the design, planning, engineering and related costs of construction.

In December 2010, Penndel assigned its agreements with ATFI to GTI. As such the Company, through its subsidiary, GTI, has the development rights for such toll road. Under the terms of the agreement, GTI will provide development and construction services. GTI will also act as an agent and representative to take actions necessary to secure the first and future phases of the financing applicable to the design, planning, engineering and related soft and hard costs of the construction of a toll road in the state of Alabama and related activities.

Alabama Indenture Agreement

On December 1, 2010, ATFI entered into a Master Trust Indenture agreement with as HSRF Trustee, which has agreed to serve as the trustee for the bond offering of up to $7,000,000,000 of ATFI Revenue Bonds once it determines to effect such an offering, if ever. The Alabama Indenture indicates that the developer for the project will be GTI. In April 2012 the Alabama Indenture was amended to reflect a Master Indenture of $20,000,000,000. The Master Agreement provides the basic terms and conditions of any bond issuance such as use of an escrow agent, rights of bond holders, sale of bonds, etc. At the time that any bonds are to be issued, the Company will engage an asset manager and trustee for the indenture.

Damar TruckDeck

The Company also plans to develop projects as opportunities are presented related or ancillary to the transportation or transportation-related fields. The Company entered into a contract for the acquisition of the patents, rights, titles, and business of Damar Corporation LLC, the inventor, developer and manufacturer of Damar TruckDeck. (See www.damartruckdeck.com). The Damar Corporation was incorporated in 2007 to develop, manufacture and market the truck deck component invented and developed by its owner. The Damar Corporation has filed a patent application

covering its truck deck system. The Damar TruckDeck is a flexible truck deck storage and organization system that with an integrated frame allowing the cargo deck to be used as a hauling surface. The system has many configurations to fit a wide variety of uses (hunting, construction, moving, hauling, etc.) in various truck deck sizes. The Damar TruckDeck primarily consists of lockable repositionable storage units.

The advantages of the Damar TruckDeck system are as follows:

1. Organize gear in removable containers with the DAMAR Load-N-Go containers, easily converting a truck's usage by quickly swapping containers. 2. Protect items in lockable hatches. Lockable, repositionable hatches protect items in the Load-N-Go containers from theft and weather while a rear hatch allows the full length of the bed to be used for securing longer materials.

2. Keep ability to haul large items. The recessed CargoDeck surface is built to support and haul large materials and equipment, and by maintaining some bed wall height there is no need to strap items down.

3. Can be installed or removed in minutes by one person with no tools and no drilling. The Damar Corporation has entered into contracts for sale of its Damar TruckDeck with Lowe's, The Home Depot, Advanced Auto Parts, Sam's Club, Costco and Meyer Distributing.

The Company shall receive all rights and title to the patents, the TruckDeck system, and all related assets, for a purchase price of:

1. $750,000 payable as $500,000 cash and the remaining $250,000 payable in the form of Shares of the Company's common stock; and

2. Royalty payments equal to $2.50 for each unit sold from items arising from the patent, including the Damar TruckDeck, for a period of five years.

After such five years, the parties will renegotiate the terms of the agreement. If no agreement can be reached, then the parties agree to extend the royalty payments for one addition year after which time all royalty payments will terminate.

3. The cash payment portion of the purchase price is payable within 90 days of the successful completion of the registration as a publicly traded company pursuant to the Securities Act of 1933.

The Company cannot effect this agreement until its raises the funds necessary to the acquisition of such assets as listed in the agreement.

Port Trajan Project

The Port Trajan 5 project is a transportation project located in the Antrim Township, Greencastle, Pennsylvania on the Interstate 81 corridor and the railroad "Crescent Corridor", a 2,500 mile network of rail and terminals. Norfolk Southern is operating a rail-truck facility in this corridor and the State of Pennsylvania has provided funding toward the development of additional facilities along this corridor. The Company envisions the development of the land next to such corridor, which it has termed the Port Trajan Project. The Company anticipates that it will construct a distribution center consisting of a terminal and a rail line between the main rail track to the highway for the transition of shipping containers from the rail line to waiting trucks. The distribution center will provide the facility for repackaging the shipments into containers or other shipments destined for final destination by truck.

The Company anticipates that such project will be completed in phases the first of which is the purchase of an initial 345 acres at $350,000 per acre. The purchase price will include all on-site horizontal improvements. Off-site improvements will be acquired at an additional $20,000,000. The land is currently owned by a related company and the Company has entered into a letter of intent for its purchase.

The Market

The Company believes that the United States suffers from an overburdened transportation infrastructure and that a fundamental overhaul of the national transportation structure is needed. The Company anticipates that it will be able to assist in this " fundamental overhaul " by providing both the hands-on expertise and investment resources to establish an intermodal grid comprised of transportation and support services extending to urban and outlying areas alike. The Company will largely focus on projects related to high speed rail, but will also concentrate its efforts on other transportation projects that improve transportation infrastructure.

The Company believes that there is a compelling need to revitalize America ' s transportation infrastructure. As all levels of government are facing increasing economic crisis, the Company anticipates that such revitalization will be the result of public-private partnerships and alliances to create the basis for developing such an infrastructure. Organizations, such as the Company, are accordingly poised to play a significant role in the redevelopment and improvement of the nation ' s transportation infrastructure.

The Company believes that the transportation infrastructure crisis facing America is two-fold. In the first instance, the existing infrastructure lacks modernity and has rendered the same incapable of meeting the nation ' s transportation needs. In the second instance, the funding to address this problem is currently beyond the reach of the federal, state, regional, and municipal governments.

The 2009 David R. Goode National Transportation Policy Conference held at the Miller Center of Public Affairs at the University of Virginia, outlined the compelling need to revitalize America ' s transportation infrastructure and recommended that " Public private partnerships need to emerge from the laboratory of pilot programs to play a much larger role as a core element of America ' s transport investment strategy. " Organizations, such as the Company, are accordingly poised to play a significant role in the redevelopment and improvement of the nation ' s transportation infrastructure. The same transportation conference also noted that, " Lacking a coherent vision for our transportation future and chronically short of resources, we defer new investments, fail to plan, and allow existing systems to fall into disrepair. This shortsightedness and under investment — at the planning level and on our nation ' s roads, rails, airports and waterways — costs the country dearly. It compromises our productivity and ability to compete internationally; transportation users pay for the system ' s inefficiencies in lost time, money and safety. Rural areas are cut off from economic opportunities and even urbanites suffer from inadequate public transportation options. Meanwhile, transportation-related pollution exacts a heavy toll on our environment and public health. "

Furthermore, the conference report was equally insistent on the need for private sector funding. In " Recommendation 8: Connecting the Dots, " the cochairs wrote: " Resolving the controversy over private equity contributions to the transport system is essential to meet the nation ' s pressing transportation challenges, as is recognizing

the appropriate role of public-private partnerships (PPPs) in taking on those challenges. " They added, " PPPs need to emerge from the laboratory of pilot programs to play a much larger role as a core element of America ' s transport investment strategy. "

To resolve this crisis will require a massive infusion of capital. The National Surface Transportation Infrastructure Financing Commission, in its 2009 report Paying Our Way estimates the total shortfall between what is required and what is available, at all levels of government, just for maintaining the current system range from $134 billion to $194 billion per year for the period 2008 to 2035. If the goal is to improve existing transportation systems, the shortfall is even larger: $189 – $262 billion per year over the same time period.

The main problem is that the funds to either maintain or improve existing transportation systems are simply not available from traditional sources. Taxpayers at all levels of government are loath to support any tax increases for infrastructure projects. New transportation systems are frequently discussed at all levels of government but the public funding for implementing such plans is usually non-existent.

Entry of the Company into the Market

The Company anticipates that it can offer a comprehensive, intermodal approach to resolving the nation ' s transportation crisis. And it proposes doing so without the necessity of the government increasing taxes at any level, or in any manner. In short, the Company suggests replacing pubic financing with private funding.

The primary competitive barrier most companies face in attempting to impact the nation ' s infrastructure crisis is that they approach the overall problem in disparate segments. For example, one provider proposes building railroad cars, while another proposes laying tracks. A third is interested in depots, while a fourth focuses on accommodations. None bring a comprehensive plan for full-funding to the mix. On the other hand, the Company takes an intermodal approach to providing seamless service with a scale of economy. The high-speed rail plan will utilize existing rail rights-of-way to connect several metropolitan areas and states serving expanding populations.

The Company also foresees pursuing joint ventures with other industries related to the transportation industry. For example, it is currently finalizing an arrangement with a major manufacturer of certain materials used in the construction of highways and other transportation systems. The discussions contemplate a two-fold transaction by which the Company would initially buy the manufacturing plant and then subsequently purchase the remaining non-cash assets of the company.

Competition

The Company may face significant competition from other companies that may be developing high speed rail passenger and freight transportation systems. As this industry is not well developed in the United States to date, such competition that may exist is primarily in the development and planning stages. The Company will, however, face competition in the allocation of monetary resources from governmental agencies, at the local, regional, state and federal levels. The Company believes that government agencies will strongly endorse its proposed plan for high-speed regional rail systems, but believes that, given the economic environment, there may be few or no funds available for such development.

Nevertheless, it appears that significant competition generally exists in the industry, from private organizations or government agencies and entities. On the heels of the Department of Transportation ' s recent request for high-speed rail proposals, its Federal Railroad Administration received 132 applications from 32 states totaling $8.8 billion. That was more than three times the $2.4 billion available. During the first round of awards in the fall of 2009, applicants submitted more than $55 billion in project proposals. That was nearly six times the initial $8 billion available from the American Recovery and Reinvestment Act. So overwhelming has the response been that Transportation Secretary LaHood observed at the time, that, " Demand for high-speed rail dollars is intense and it demonstrates just how important this historic initiative is. States understand that high-speed rail represents a unique opportunity to create jobs, revitalize our manufacturing base, spur economic development and provide people with an environmentally friendly transportation option. " .

Trading Market

Currently, there is no trading market for the securities of the Company.

Employees

In addition to the Chief Executive Officer, the Company has one paid administrative employee and approximately thirteen other persons who are working on behalf of the Company to assist in the development of its initial high-speed rail project. None of these people currently receive salaries or other compensation and no salaries have been accrued. The Company has issued stock to these people for their consulting and professional services. At the time the Company becomes a public company, the Company will hire these people as employee. Only Mr. Mathias is employed by the Company in a full-time capacity.

Subsidiaries

The Company has one subsidiary, Global Transportation & Infrastructure Inc. ("GTI") incorporated in the state of Delaware. GTI is a wholly owned subsidiary of the Company. The Company owns 25% of each of the companies listed in the section "Related Companies".

Reports to Security Holders

The Company is a reporting company pursuant to the Securities Exchange Act of 1934 and files with the Securities and Exchange Commission quarterly, annual, periodic and other reports. The Company intends to deliver a copy of its annual report to its security holders, and will voluntarily send a copy of the annual report, including audited financial statements, to any registered shareholder who requests. The Company's documents filed with the Securities and Exchange Commission may be inspected at the Commission's principal office in Washington, D.C. Copies of all or any part of the registration statement may be obtained from the Public Reference Section of the Securities and Exchange Commission, 100 F Street N.E., Washington, D.C. 20549. Call the Commission at 1-800-SEC-0330 for further information on the operation of the public reference rooms. The Securities and Exchange Commission also maintains a web site at http://www.sec.gov that contains reports, proxy statements and information regarding registrants that file electronically with the Commission. All of the Company ' s filings may be located under the CIK number 0001534155.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Pursuant to Item 305(e) of Regulation S-K (§ 229.305(e)), the Company is not required to provide the information required by this Item as it is a " smaller reporting company, " as defined by Rule 229.10(f)(1).

Item 4. Controls and Procedures.

Pursuant to Rules adopted by the Securities and Exchange Commission. the Company carried out an evaluation of the effectiveness of the design and operation of its disclosure controls and procedures pursuant to Exchange Act Rules. This evaluation was done as of the end of the fiscal year under the supervision and with the participation of the Company's principal executive officer. There have been no significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of the evaluation. Based upon that evaluation, they believe that the Company's disclosure controls and procedures are not totally effective in gathering, analyzing and disclosing information needed to ensure that the information required to be disclosed by the Company in its periodic reports is recorded, summarized and processed timely. The officer is directly involved in the daytoday operations of the Company but is not experienced in the preparation or filing the reports required to be filed. The Company intends to hire an outside professional to assist in such preparation, analysis and filing.

Management's Report of Internal Control over Financial Reporting

The Company is responsible for establishing and maintaining adequate internal control over financial reporting in accordance with the Rule 13a15 of the Securities Exchange Act of 1934. The Company's chief executive officer conducted an evaluation of the effectiveness of the Company's internal control over financial reporting as of October 31, 2012, based on the criteria establish in Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management concluded that the Company's internal control over financial reporting was not effective as of October 31, 2012, based on those criteria.

The Company's management has identified material weaknesses in its internal control over financial reporting related to the following matters:

A lack of sufficient segregation of duties. Specifically, this material weakness is such that the design over these areas relies primarily on defective controls and could be strengthened by adding preventative controls to properly safeguard company assets.

A lack of sufficient personnel in the accounting function due to the Company's limited resources with appropriate skills, training and experience to perform certain tasks as it relates to financial reporting.

The Company's plan to remediate those material weaknesses remaining is as follows:

Improve the effectiveness of the accounting group by continuing to augment existing resources with additional consultants or employees to improve segregation procedures and to assist in the analysis and recording of complex accounting transactions. The Company plans to mitigate the segregation of duties issues by hiring additional personnel in the accounting department once it generates significantly more revenue, or raises significant additional working capital.

Improve segregation procedures by strengthening cross approval of various functions including quarterly internal audit procedures where appropriate.

The independent registered public accounting firm has not issued an attestation report on the effectiveness of the internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

Shah Mathias, CEO of the Company, is appealing a 2005 charge of serving liquor to a minor. Mr. Mathias has asserted that he was out of town on the alleged date and the victim has admitted that she was attempting to reap some financial gain. The case is pending a trial date.

There are currently no other pending, threatened or actual legal proceedings in which the Company or any other directors are a party.

Item 1A. Risk Factors.

Pursuant to Item 305(e) of Regulation S-K (§ 229.305(e)), the Company is not required to provide the information required by this Item as it is a " smaller reporting company, " as defined by Rule 229.10(f)(1).

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

The Company has issued the following securities in the last three (3) years. All such securities were issued pursuant to an exemption from registration under Section 4(2) of the Securities Act of 1933, as amended, as a transaction by an issuer not involving any public offering, as noted below.

Yellowwood Acquisition Corporation issued 20,000,000 shares on its formation in September 2011 of which 19,500,000 were redeemed.

On April 18, 2012 Yellowwood Acquisition Corporation issued 1,000,000 shares as part of a change in control of Yellowwood.

On June 12, 2012, pursuant to the merger, the Company issued 12,667,421 shares of Yellowwood common stock on a *pro rata* basis to the shareholders of Ameri Metro 2010.

On June 21, 2012, the Company issued the following shares of its common stock:

230,065,000 shares to its directors, of which Shah Mathias received 212,100,000 shares
400,000 shares to four individuals for legal services
315,000 shares to 21 individuals for consulting services
481,000 shares to 48 shareholders of Penndel Land Company in a 1-for-1 exchange of shares

As of October 31, 2012, the period covered by this Report, the Company had 234,151,181 shares outstanding.

On November 10, 2012, subsequent to the date covered by this Report, the Company issued 126,000 shares of its common stock to certain individuals for services to the Company.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

Not applicable.

Item 6. Exhibits.

See the Exhibit Index following the signature page to this Quarterly Report on Form 10-Q for a list of exhibits filed or furnished with this report, which Exhibit Index is incorporated herein by reference.

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.

Date: July 16, 2013

/s/ Shah Mathias
Title: Chief Executive Officer
(Principal executive officer)

Pursuant to 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.

NAME	OFFICE	DATE
Shah Mathias	Director	July 16, 2013
James Becker	Director	July 16, 2013
Naresh Mirchandani	Director	July 16, 2013
Shahjahan C. Mathias	Director	July 16, 2013
Donald E. (“ Nick ”) Williams, Jr.	Director	July 16, 2013
Sohual Matthias	Director	July 16, 2013
Steve Trout	Director	July 16, 2013
Carter Clews	Director	July 16, 2013
Keith A. Doyle	Director	July 16, 2013

Exhibit Index

Exhibit Number	Description
3.1	Articles of Incorporation (filed with the Form 10 November 9, 2011)
3.2	Amended by-laws (filed as part of the Form 8-K/A filed January 18, 2013)
5.0	Opinion of Counsel on legality of securities being registered (filed with the Registration Statement on Form S-1 filed June 13, 2013)
10.1	Master Indenture Agreement of Alabama Toll Facilities, Inc. (filed with the Form 8-K August 27, 2012)
10.2	Master Indenture Agreement of Hi Speed Rail Facilities, Inc. (filed with the Form 8-K August 27, 2012)
10.3	Master Indenture Agreement of Hi Speed Rail Facilities Provider, Inc. (filed with the Form 8-K August 27, 2012)
10.4	June 12, 2012 Agreement and Plan of Reorganization (filed as part of the Form 8-K/A filed January 18, 2013)
10.5	TEMS engagement (filed as part of the Form 8-K/A filed January 18, 2013)
10.6	Alabama Indenture Agreement (filed as part of the Form 8-K/A filed January 18, 2013)
10.7	High Speed Rail Indenture Agreement (filed as part of the Form 8-K/A filed January 18, 2013)
10.8	Damar Agreement (filed as part of the Form 8-K/A filed January 18, 2013)
10.9	Alabama Legislative Act 506 (filed as part of the Form 8-K/A filed January 18, 2013)
10.10	Form of subscription agreement for sale of the shares (filed with the Registration Statement on Form S-1 filed June 13, 2013)
10.11	Letter of Intent for Port Trajan property (filed with the Registration Statement on Form S-1 filed June 13, 2013
31.1*	Certificate of the Principal Executive Officer pursuant Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Certificate of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1*	Certificate of the Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2*	Certificate of the Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

* Filed herewith
** To be filed

EXHIBIT 31. 1

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Shah Mathias, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Ameri Metro, Inc.;

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 a Quarterly 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: July 16, 2013

By: *<u>/s/ Shah Mathias</u>*
Shah Mathias
Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Naresh Mirchandani , certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Ameri Metro, Inc.;

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 a Quarterly 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: July 16, 2013

By: *<u>/s/ Naresh Mirchandani</u>*
Naresh Mirchandani
Chief Financial Officer

Exhibit 32.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL ACCOUNTING AND FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

The following certifications are being furnished solely to accompany the Quarterly Report on Form 10-Q for the three months ended October 31, 2012 (the " Report ") pursuant to U.S.C. Section 1350, and pursuant to SEC Release No. 33-8238 are being " furnished " to the Securities and Exchange Commission (the " SEC ") rather than " filed " either as part of the Report or as part of the Report of as a separate disclosure statement, and are not to be incorporated by referenced into the Report or any other filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing. The foregoing certifications shall not be deemed " filed " for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of Section 18 or Section 11 and 12(a)(2) of the Securities Act of 1933, as amended.

Certification of the Chief Executive Officer

Pursuant to 18 U.S.C. Section 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Ameri Metro, Inc. (the " Company ") hereby certifies, to such officer ' s knowledge, that:

1. the accompanying Quarterly Report on Form 10-Q for the quarterly period ended October 31, 2012(the " Report ") fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

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

Date: July 16, 2013

By: *<u>/s/ Shah Mathias</u>*
Shah Mathias
Chief Executive Officer

(Principal Executive Officer)

Exhibit 32.2

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL ACCOUNTING AND FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

The following certifications are being furnished solely to accompany the Quarterly Report on Form 10-Q for the three months ended October 31, 2012 (the " Report ") pursuant to U.S.C. Section 1350, and pursuant to SEC Release No. 33-8238 are being " furnished " to the Securities and Exchange Commission (the " SEC ") rather than " filed " either as part of the Report or as part of the Report of as a separate disclosure statement, and are not to be incorporated by referenced into the Report or any other filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing. The foregoing certifications shall not be deemed " filed " for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of Section 18 or Section 11 and 12(a)(2) of the Securities Act of 1933, as amended.

Certification of the Chief Financial Officer

Pursuant to 18 U.S.C. Section 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Ameri Metro, Inc. (the " Company ") hereby certifies, to such officer ' s knowledge, that:

1. the accompanying Quarterly Report on Form 10-Q for the quarterly period ended October 31, 2012(the " Report ") fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

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

Date: July 16, 2013

By: *<u>/s/ Naresh Mirchandani</u>*
Naresh Mirchandani
Chief Financial Officer