

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

FORM 10-K

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

For the fiscal year ended: September 30, 2012

or

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

For the transition period from to

Commission File No. 000-51638

GULFSLOPE ENERGY, INC.

(Exact name of the issuer as specified in its charter)

Delaware 16-1689008
(State or Other Jurisdiction of (I.R.S. Employer I.D. No.)
incorporation or organization)

3 Riverway, Suite 1800
Houston, Texas 77056
(Address of Principal Executive Offices)

(713) 942-6639
(Issuer's Telephone Number)

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

Securities registered pursuant to Section 12(g) of the Exchange Act: Common Stock, par value \$0.01

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

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

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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.

(1) Yes No (2) Yes No

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

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company:

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>

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

State the aggregate market value of the voting and non-voting common stock held by non-affiliates computed by reference to the price at which the common stock was last sold, or the average bid and asked price of such common stock, as of the last business day of the Registrant's most recently completed second fiscal quarter.

The market value of the voting stock held by non-affiliates was \$11,274,180 based on 18,790,000 shares held by non-affiliates. These computations are based upon the closing bid price of \$0.60 for the common stock of the Company on the OTC Bulletin Board of the Financial Industry Regulatory Authority, Inc. ("FINRA") on March 30, 2012.

Indicate the number of shares outstanding of each of the Registrant's classes of common equity, as of the latest practicable date:

<u>Class</u>	<u>Outstanding as of December 14, 2012</u>
Common Capital Voting Stock, \$0.001 par value per share	235,150,000

Documents incorporated by reference: None

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PART I

FORWARD LOOKING STATEMENTS

In this Annual Report, references to "GulfSlope Energy," "GulfSlope Energy," the "Company," "we," "us," and "our" refer to "GulfSlope Energy, Inc.," the Registrant.

This Annual Report contains certain forward-looking statements and for this purpose any statements contained in this Annual Report that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "estimate" or "continue" or comparable terminology are intended to identify forward-looking statements. These statements by their nature involve substantial risks and uncertainties, and actual results may differ materially depending on a variety of factors, many of which are not within our control. These factors include but are not limited to economic conditions generally and in the markets in which GulfSlope Energy may participate, competition within GulfSlope Energy's chosen industry, technological advances and failure by us to successfully develop business relationships. Except as otherwise required by the federal securities laws, we disclaim any obligations or undertaking to publicly release any updates or revisions to any forward-looking statement contained in this Annual Report on Form 10-K to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

ITEM 1. BUSINESS

Business Development

Historical Business Developments of GulfSlope Energy

The Company was incorporated under the laws of the State of Utah on December 12, 2003, as "Lostwood Professional Services, Inc." On July 21, 2004, the Company changed its name to "Plan A Promotions, Inc." In June 2011, the Company and certain of its shareholders sold an aggregate of 9,700,000 shares of the Company's common stock to certain accredited investors. In connection with the sale of the shares, the Company's then-current officers and directors resigned, and new management was appointed, resulting in a change of control. Following the change of control, in April 2012 the Company changed its state of incorporation from the State of Utah to the State of Delaware, and changed its name to GulfSlope Energy, Inc.

The Company's operations during the year ended September 30, 2012, generated no revenue. The Company's general and administrative expenses for the year ended September 30, 2012, were approximately \$1.5 million, resulting in an operating loss of approximately \$1.5 million, and a net loss of \$1.5 million after accounting for interest expense of \$60.

The independent auditor's report issued in connection with the audited financial statements of the Company for the period ended September 30, 2012, expresses "substantial doubt about its ability to continue as a going concern," due to the Company's status as a development stage company and its lack of significant operations.

Description of Business

The Company was originally involved in the value-added reseller market, specializing in promotional merchandise and apparel, employee recognition and incentive programs, business gifts and marketing expertise. The Company is no longer actively involved in the promotional merchandise industry. We are currently seeking potential assets, property or businesses to acquire, in a business combination, by reorganization, merger or acquisition. We have had no material business operations since approximately December, 2006. Our plan of operation for the next 12 months is to: (i) consider guidelines of industries in which we may have an interest; (ii) adopt a business plan regarding engaging in the business of any selected industry; and (iii) to commence operations through funding and/or the acquisition or business combination with a "going concern" engaged in any industry selected. We are unable to predict the time as to when and if we may actually participate in any specific business endeavor, and we will be unable to do so until we determine the particular industry in which we may conduct business operations.

We are not currently engaged in any substantive business activity except the search for potential assets, property or businesses to acquire, and we have no current plans to engage in any other activity in the foreseeable future unless and until we complete any such acquisition. In our present form, we are deemed to be a “shell company” seeking to acquire or merge with a business or company. We do not intend to restrict our search for business opportunities to any particular business or industry, and the areas in which we will seek out business opportunities may include all lawful businesses. We recognize that the number of suitable potential business ventures that may be available to us will be extremely limited, and may be restricted to businesses or entities that desire to become a publicly-held company while avoiding what many may deem to be the adverse factors related to an initial public offering (“IPO”) as a method of “going public.” The most prevalent of these factors include the substantial time requirements, legal and accounting costs, the inability to obtain an underwriter who is willing to publicly offer and sell securities on behalf of the particular entity, the lack of or the inability to obtain the required financial statements for such an undertaking, state limitations on the amount of dilution to public investors in comparison to the stockholders of any such entity, along with other conditions or requirements imposed by various federal and state securities laws, rules and regulations and federal and state agencies that implement them.

Amendments to SEC Form 8-K regarding shell companies and transactions with shell companies require the filing of all information about an acquired company that would have been required to have been filed had any such company filed a Form 10 Registration Statement with the SEC, along with required audited, interim and proforma financial statements, within four business days of the closing of any such transaction (Item 5.01(a)(8) of Form 8-K); and the recent amendments to Rule 144 (“Rule 144”) of the Securities Act of 1933, as amended (the “Securities Act”) adopted by the SEC that were effective on February 15, 2008, that limit the resale of most securities of shell companies until 12 months after the filing of such information (the “Form 10 Information”), may eliminate many of the perceived advantages of going public transactions with shell companies. These types of transactions are customarily referred to as “reverse” reorganizations or mergers in which the acquired company’s stockholders become the controlling stockholders in the acquiring company and the acquiring company becomes the successor to the business operations of the acquired company.

Regulations governing shell companies also deny the use of SEC Form S-8 for the registration of securities and limit the use of SEC Form S-8 to a reorganized shell company until the expiration of 60 days from when any such entity is no longer considered to be a shell company. This prohibition could further restrict opportunities for us to acquire companies that may already have stock option plans in place that cover numerous employees. In such instances, there may be no exemption from registration for the issuance of securities in any business combination to these employees, thereby necessitating the filing of a registration statement with the SEC to complete any such reorganization, and incurring the time and expenses that are normally avoided by reverse reorganizations or mergers.

The 2008 amendments to Rule 144 adopted by the SEC codify the SEC’s prior position limiting the tradability of certain securities of shell companies, including those issued by us in any business combination, and further limit the tradability of additional securities of shell companies; these proposals will further restrict the availability of opportunities for us to acquire any business or enterprise that desires to utilize us as a means of going public. See the heading “Rule 144” in Part II, Item 5, for a discussion of the general requirements of Rule 144 and the limitations of Rule 144 with respect to shell companies.

Any of these types of business combination transactions, regardless of the particular prospect, would require us to issue a substantial number of shares of our common stock that could amount to as much as 95% or more of our outstanding voting securities; accordingly, investments in the private enterprise, if available, would be much more favorable than any investment in us.

Management intends to consider a number of factors prior to making any decision to participate in any specific business endeavor, none of which may be determinative or provide any assurance of success. These may include, but will not be limited to, as applicable, an analysis of the quality of the particular business or entity’s management and personnel; the anticipated acceptability of any new products or marketing concepts that any such business or company may have; the merits of any such business or company’s technology or intellectual property; the present financial condition, projected growth potential and available technical, financial and managerial resources; working capital, history of operations and future prospects; the nature of present and expected competition; the quality and experience of any such business or company’s management services and the depth of management; the business or the company’s potential for further research, development or exploration; risk factors specifically related to the business’s or company’s operations; the potential for growth, expansion and profit; the perceived public recognition or acceptance of products, or services offered and trademarks and name identification; and numerous other factors that are difficult, if not impossible, to properly or accurately quantify or analyze, let alone describe or identify, without referring to specific objective criteria of an identified business or company.

Regardless, the results of operations of any specific entity may not necessarily be indicative of what may occur in the future, by reason of changing market strategies, plant or product expansion, changes in product emphasis, future management personnel and changes in innumerable other factors. Further, in the case of a new business venture or one that is in a research and development mode, the risks will be substantial, and there will be no objective criteria to examine the effectiveness or the abilities of its management or its business objectives. Also, a firm market for its products or services may yet need to be established, and with no past track record, the profitability of any such business will be unproven and cannot be predicted with any certainty.

Our management will attempt to meet personally with management and key personnel of any entity providing a potential business opportunity for us, visit and inspect material facilities, obtain independent analysis or verification of information provided and gathered, check references of material personnel and conduct other reasonably prudent measures calculated to ensure a reasonably thorough review of any particular business opportunity; however, due to time constraints of management and limited capital, these activities may be limited.

We are unable to predict the time as to when and if we may actually participate in any specific business endeavor or if at all. We anticipate that proposed business ventures will be made available to us through personal contacts of directors, executive officers and principal stockholders, professional advisors, broker dealers in securities, venture capital personnel and others who may present unsolicited proposals. In certain cases, we may agree to pay a finder's fee or to otherwise compensate the persons who submit a potential business endeavor in which we eventually participate. Such persons may include our directors, executive officers and beneficial owners of our securities or their affiliates.

Although we currently have no plans to do so, depending on the nature and extent of services rendered, we may compensate members of our management in the future for services that they may perform for us. Because we currently have extremely limited resources, and we are unlikely to have any significant resources until we have determined a business or enterprise to engage in or have completed a business combination, management expects that any such compensation would take the form of an issuance of shares of our common stock to these persons; this would have the effect of further diluting the holdings of our other stockholders. We currently have an employment agreement with James M. Askew, our chief executive officer, pursuant to which Mr. Askew is eligible to receive discretionary bonuses, which may include shares of our common stock or options to acquire shares of our common stock, at the discretion of the board. Except for our agreement with Mr. Askew, there are presently no preliminary agreements or understandings between us and members of our management respecting equity based compensation. Any shares issued to members of our management would be required to be resold under an effective registration statement filed with the SEC or could not be publicly sold until 12 months after we file the Form 10 information about the business combination with the SEC as now required by SEC Form 8-K. These provisions could further inhibit our ability to complete any business combination where finders or others who may be subject to these resale limitations refuse to provide us with any introductions or to close any such transactions unless they are paid requested fees in cash rather than our shares or unless we agree to file a registration statement with the SEC that includes any shares that are to be issued to them, at no cost to them. These expenses could limit potential acquisition candidates, especially those in need of cash resources, and could affect the number of shares that our stockholders retain following any such transaction, by reason of the increased expense.

Substantial fees are also often paid in connection with the completion of all types of business combinations, ranging from a small amount to as much as \$400,000 or more. These fees are usually divided among promoters or founders or finders, after deduction of legal, accounting and other related expenses, and it is not unusual for a portion of these fees to be paid to members of management or to principal stockholders as consideration for their agreement to retire a portion of their shares of common stock or as consideration to them to provide an indemnification for all of our prior liabilities. Members of management may also actively negotiate or otherwise consent to the purchase of all or any portion of their shares of common stock as a condition to, or in connection with, a proposed business combination. It is not anticipated that any such opportunity will be afforded to other stockholders or that such other stockholders will be afforded the opportunity to approve or consent to any particular stock buy-out transaction. In the event that any such fees are paid or shares are purchased, these requirements may become a factor in negotiations regarding any business combination with us and, accordingly, may also present a conflict of interest for such individuals. Any of these types of fees that are paid in shares of our common stock will also be subject to the resale limitations embodied in the recent amendments to Rule 144 that prohibit, among other requirements, the public resale of these shares until 12 months after the filing of the Form 10 information with the SEC. We have no present arrangements or understandings respecting any of these types of fees or opportunities.

Competitive Business Conditions and Our Competitive Position in the Industry and Methods of Competition

Management believes that there are literally thousands of shell companies engaged in endeavors similar to those engaged in by us; many of these companies have substantial current assets and cash reserves. Competitors also include thousands of other publicly-held companies whose business operations have proven unsuccessful, and whose only viable business opportunity is that of providing a publicly-held vehicle through which a private entity may have access to the public capital markets via a reverse reorganization or merger. There is no reasonable way to predict our competitive position or that of any other entity in these endeavors; however, we, having limited assets, and no cash reserves, will no doubt be at a competitive disadvantage in competing with shell companies that have significant cash resources and have recent operating histories when compared with our lack of any substantive operations for many years.

Effect of Existing or Probable Governmental Regulations on our Business

We are subject to the following regulations of the SEC and applicable securities laws, rules and regulations:

Smaller Reporting Company

We are subject to the reporting requirements of Section 13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and subject to the disclosure requirements of Regulation S-K of the SEC, as a "smaller reporting company." That designation will relieve us of some of the informational requirements of Regulation S-K applicable to larger companies.

Sarbanes/Oxley Act

We are also subject to the Sarbanes/Oxley Act of 2002. The Sarbanes/Oxley Act created a strong and independent accounting oversight board to oversee the conduct of auditors of public companies and strengthens auditor independence. It also requires steps to enhance the direct responsibility of senior members of management for financial reporting and for the quality of financial disclosures made by public companies; establishes clear statutory rules to limit, and to expose to public view, possible conflicts of interest affecting securities analysts; creates guidelines for audit committee members' appointment, compensation and oversight of the work of public companies' auditors; management's assessment of our internal controls; prohibits certain insider trading during pension fund blackout periods; requires companies to evaluate internal controls and procedures; and establishes a federal crime of securities fraud, among other provisions. Compliance with the requirements of the Sarbanes/Oxley Act have and will continue to substantially impact our legal and accounting costs.

Exchange Act Reporting Requirements

Section 14(a) of the Exchange Act requires all companies with securities registered pursuant to Section 12(g) of the Exchange Act to comply with the rules and regulations of the SEC regarding proxy solicitations, as outlined in Regulation 14A. Matters submitted to stockholders at special or annual meetings thereof or pursuant to a written consent will require us to provide our stockholders with the information outlined in Schedules 14A or 14C of Regulation 14; preliminary copies of this information must be submitted to the SEC at least 10 days prior to the date that definitive copies of this information are forwarded to our stockholders.

We are also required to file Annual Reports on SEC Form 10-K and Quarterly Reports on SEC Form 10-Q with the SEC on a regular basis, and will be required to timely disclose certain material events (e.g., changes in corporate control; acquisitions or dispositions of a significant amount of assets other than in the ordinary course of business; and bankruptcy) in a Current Report on SEC Form 8-K.

Number of Total Employees and Number of Full Time Employees

Our chief executive officer is our sole employee.

ITEM 1A. RISK FACTORS

As a smaller reporting company, we are not required to provide risk factors.

ITEM 2. PROPERTIES

Our Company has no assets, property or business. See Part I, Item 1. Because the Company has had no business, its activities have been limited to keeping itself in good standing in the State of Delaware. These activities have consumed an insignificant amount of management's time.

ITEM 3. LEGAL PROCEEDINGS

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

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

Market Information

The Company shares are traded on the OTC Bulletin Board under the symbol is "GSPE". The Company shares have been quoted on the OTC Bulletin Board since December 20, 2006.

Set forth below are the high and low bid prices for our common stock for each quarter of 2012 and 2011 as reported by the OTCBB. All prices listed herein reflect inter-dealer prices, without retail mark-up, mark-down or commissions and may not represent actual transactions.

Period	High Bid	Low Bid
July 1, 2012 through September 30, 2012	\$ 0.40	\$ 0.40
April 1, 2012 through June 30, 2012	\$ 1.20	\$ 0.20
January 1, 2012 through March 31, 2012	\$ 0.60	\$ 0.60
October 1, 2011 through December 31, 2011	\$ 1.05	\$ 0.60

Period	High Bid	Low Bid
July 1, 2011 through September 30, 2011	\$ 1.00	\$ 0.85
April 1, 2011 through June 30, 2011	\$ 1.11	\$ 0.55
January 1, 2011 through March 31, 2011	\$ 1.10	\$ 0.30
October 1, 2010 through December 31, 2010	\$ 0.30	\$ 0.30

Rule 144

The following is a summary of the current requirements of Rule 144:

Affiliate or Person Selling on Behalf of an Affiliate	Non-Affiliate (and has not been an Affiliate During the Prior Three Months)
Restricted Securities of Reporting Issuers During six-month holding period – no resales under Rule 144 Permitted. After Six-month holding period – may resell in accordance with all Rule 144 requirements including: <ul style="list-style-type: none"> • Current public information, • Volume limitations, • Manner of sale requirements for equity securities, and • Filing of Form 144. 	During six- month holding period – no resales under Rule 144 permitted. After six-month holding period but before one year – unlimited public resales under Rule 144 except that the current public information requirement still applies. After one-year holding period – unlimited public resales under Rule 144; need not comply with any other Rule 144 requirements.

<p>Restricted Securities of Non-Reporting Issuers</p>	<p>During one-year holding period – no resales under Rule 144 permitted.</p> <p>After one-year holding period – may resell in accordance with all Rule 144 requirements including:</p> <ul style="list-style-type: none"> • Current public information, • Volume limitations, • Manner of sale requirements for equity securities, and • Filing of Form 144. 	<p>During one-year holding period – no resales under Rule 144 permitted.</p> <p>After one-year holding period – unlimited public resales under Rule 144; need not comply with any other Rule 144 requirements.</p>
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Shell Companies

The following is an excerpt from Rule 144(i) regarding resales of securities of shell companies:

“(i) Unavailability to securities of issuers with no or nominal operations and no or nominal non-cash assets.

(1) This section is not available for the resale of securities initially issued by an issuer defined below:

(i) An issuer, other than a business combination related shell company, as defined in §230.405, or an asset-backed issuer, as defined in Item 1101(b) of Regulation AB (§229.1101(b) of this chapter), that has:

(A) No or nominal operations; and

(B) Either:

(1) No or nominal assets;

(2) Assets consisting solely of cash and cash equivalents; or

(3) Assets consisting of any amount of cash and cash equivalents and nominal other assets; or

(ii) An issuer that has been at any time previously an issuer described in paragraph (i)(1)(i).

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(2) Notwithstanding paragraph (i)(1), if the issuer of the securities previously had been an issuer described in paragraph (i)(1)(i) but has ceased to be an issuer described in paragraph (i)(1)(i); is subject to the reporting requirements of section 13 or 15(d) of the Exchange Act; has filed all reports and other materials required to be filed by section 13 or 15(d) of the Exchange Act, as applicable, during the preceding 12 months (or for such shorter period that the issuer was required to file such reports and materials), other than Form 8-K reports (§249.308 of this chapter); and has filed current “Form 10 information” with the SEC reflecting its status as an entity that is no longer an issuer described in paragraph (i)(1)(i), then those securities may be sold subject to the requirements of this section after 12 months have elapsed from the date that the issuer filed “Form 10 information” with the SEC.

(3) The term “Form 10 information” means the information that is required by Form 10 or Form 20-F (§249.220f of this chapter), as applicable to the issuer of the securities, to register under the Exchange Act each class of securities being sold under this rule. The issuer may provide the “Form 10 information” in any filing of the issuer with the SEC. The “Form 10 information” is deemed filed when the initial filing is made with the SEC.”

Securities of a shell company cannot be publicly sold under Rule 144 in the absence of compliance with this subparagraph.

Section 4(1) of the Securities Act

Since we are a shell company as defined in subparagraph (i) of Rule 144, our shares of common stock that were issued while or after we became a shell company cannot be publicly resold under Rule 144 until we comply with the requirements outlined above under the heading "Shell Companies." Until those requirements have been satisfied, any resales of our shares of common stock must be made in compliance with the provisions of the exemption from registration under the Securities Act provided in Section 4(1) thereof, applicable to persons other than "an issuer, underwriter or a dealer." That will require that such shares of common stock be sold in "routine trading transactions," which would include compliance with substantially all of the requirements of Rule 144, including the availability of "current public information" about us as required by subparagraph (c) (1) or (c)(2) of Rule 144, regardless of the Rule's availability; and such resales may be limited to our non-affiliates. It has been the position of the SEC that the Section 4(1) exemption is not available for the resale of any securities of an issuer that is or was a shell company, by directors, executive officers, promoters or founders or their transferees. See NASD Regulation, Inc., CCH Federal Securities Law Reporter, 1990-2000 Decisions, Paragraph No. 77,681, the so-called "Worm-Wulff Letter." The current position of the SEC that is contained in Securities Act Release No. 33-8899, effective February 15, 2008, and that codified the position of the SEC set forth in the Worm-Wulff Letter and revised Rule 144 as outlined above, is that Rule 144 now defines what resales can be made under Section 4(1) of the Securities Act, and with limited exceptions, which are set forth in footnote 172 of that Release, shares of shell companies must be sold in compliance with Rule 144(i) that is quoted above.

Holders

The number of record holders of the Company's common stock, as of December 14, 2012, is approximately 130.

Dividends

The Company has not declared any dividends with respect to its common stock and does not intend to declare any dividends in the foreseeable future. The future dividend policy of the Company cannot be ascertained with any certainty. There are no material restrictions limiting, or that are likely to limit, the Company's ability to pay cash dividends on its common stock.

Securities Authorized for Issuance Under Equity Compensation Plans

None; not applicable.

Recent Sales of Unregistered Securities; Use of Proceeds from Registered Securities

We have sold no unregistered securities during the period covered by this Annual Report other than as previously reported in our Quarterly Reports on Form 10-Q or in a Current Report on Form 8-K.

Use of Proceeds of Registered Securities

We have no proceeds from the sale of registered securities.

ITEM 6. SELECTED FINANCIAL DATA

Not required for smaller reporting companies.

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

The following discussion highlights the principal factors that have affected our financial condition and results of operations as well as our liquidity and capital resources for the periods described. This discussion contains forward-looking statements. Please see "Forward-Looking Statements" above for a discussion of the uncertainties, risks and assumptions associated with these forward-looking statements. The following discussion and analysis of our financial condition and results of operations is based on our consolidated financial statements, which have been prepared on the accrual basis of accounting, whereby revenues are recognized when earned, and expenses are recognized when incurred. You should read this discussion and analysis together with such financial statements and the notes thereto.

Overview

Other than maintaining its good corporate standing in its state of incorporation and seeking the acquisition of assets, properties or businesses that may benefit the Company and its stockholders, the Company has had no material business operations in the three most recent calendar years.

Results of Operations

We had no operations during the twelve month period ended September 30, 2012, nor do we have operations as of the date of this filing. We had no sales during the twelve month periods ended September 30, 2012 and September 30, 2011. General and administrative expenses were approximately \$1.5 million for the twelve months ended September 30, 2012, compared to \$57,355 for the twelve months ended September 30, 2011. The increase in general and administrative expenses of approximately \$1.4 million for the twelve months ended September 30, 2012 compared to the twelve months ended September 30, 2011 was primarily attributed to:

- approximately \$0.7 million in consulting fees (primarily paid in the form of stock issued to third parties) incurred in 2012,
- \$0.7 million in salaries expense (primarily attributed to compensation to the current Chief Executive Officer composed of \$500,000 value in common stock, a \$100,000 cash sign on bonus, and \$100,000 in total cash salary payments for four months of employment) incurred in 2012, and
- approximately \$0.1 million in legal professional fees in relation to our Company's reorganization in 2012.

We had a net loss of approximately \$1.5 million for the twelve months ended September 30, 2012, compared to a net loss of \$60,830 for the twelve months ended September 30, 2011, period. The increase in net loss of approximately \$1.5 million was primarily attributable to the aforementioned increase in general and administrative expenses.

The basic loss per share for the twelve months ended September 30, 2012, was \$0.02, compared to a net loss per share of \$0.02 for the twelve months ended September 30, 2011.

The Company's fiscal 2012 cash decrease due to its operating loss was approximately \$0.5 million, with the remaining portion of the operating loss being attributed to approximately \$1 million in non-cash expense related to the issuance of stock for services. The portion of the operating loss related to cash disbursements was offset by an increase in cash associated with the Company raising capital. During the twelve months ended September 30, 2012, the Company sold 78,500,000 shares of common stock for \$785,000 cash. At September 30, 2012, the Company's assets consist of \$423,009 cash and \$329,373 in prepaid expenses. At September 30, 2011, the Company's only assets composed of \$87,505 cash. See the Financial Statements and Supplementary Data, Item 8 of this Annual Report. We have limited working capital, and currently have no means of earning income.

Plan of Operation

During the next 12 months, our foreseeable cash requirements will primarily relate to 1) maintaining our good standing; the payment of our SEC reporting filing expenses, including associated legal and accounting fees; costs incident to reviewing or investigating any potential business venture, 2) compensation of our sole officer and a third party consultant, and 3) maintaining our good standing as a corporation in our state of organization. However, if we acquire assets or launch operations, we may need to raise additional capital.

Future equity financings may be dilutive to our stockholders, and the terms of future equity financings may include preferences or rights superior to our common stock. Debt financings may involve a pledge of assets and will rank senior to our common stock. We have historically financed our operations through best efforts private debt and equity financing. The Company has no other sources of financing and will continue to rely on best efforts equity, equity equivalent, or debt financings and borrowings from related parties. There are no additional commitments from or assurances that we will be able to obtain additional capital on terms favorable to the Company or at all. Failure to raise additional capital, on favorable terms or at all, will likely cause us to curtail or cease operations. Our auditors have issued a going concern opinion for our financial statements due to their substantial doubt about our ability to continue as a going concern.

Liquidity and Capital Resources

At of September 30, 2012, the Company has current assets of \$752,382, current liabilities of \$62,914, resulting in a working capital surplus of \$689,469. We currently have no sources of revenue or credit facilities upon which we can draw to fund operations. We will require a minimum of \$700,000 to fund operations during fiscal year 2013, comprised of the following: (i) 420,000 to fund obligations under existing employment and consulting agreements and (ii) and \$280,000 for general working capital purposes based on our current burn rate. This will require that we raise a minimum of 500,000 during fiscal year 2013 to fund these expenses.

The Company has no sources of revenue and will continue to rely on best efforts equity, equity equivalent or debt financings and borrowings from shareholders to fund operations. Future equity financings may be dilutive to our stockholders, and the terms of future equity financings may include preferences or rights superior to our common stock. Debt financings may involve a pledge of assets (if any) and will rank senior to our common stock. There can be no assurance that we will be able to raise additional capital on terms favorable to the Company or at all. Failure to raise additional capital, on favorable terms or at all, will have a material adverse effect on our operations, and will likely cause us to curtail or cease operations. [Our auditors have issued a going concern opinion for our financial statements due to their substantial doubt about our ability to continue as a going concern.]

Off-Balance Sheet Arrangements

We had no Off-Balance Sheet arrangements of any kind for the year ended September 30, 2012.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required for smaller reporting companies.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

GulfSlope Energy, Inc.
[A Development Stage Company]

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Shareholders

GulfSlope Energy, Inc. [a development stage company]

We have audited the accompanying balance sheets of GulfSlope Energy, Inc. [a development stage company] as of September 30, 2012 and 2011, and the related statements of operations, stockholders' equity (deficit), and cash flows for the years ended September 30, 2012 and 2011, and for the period from inception [December 12, 2003] through September 30, 2012. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of GulfSlope Energy, Inc. [a development stage company] as of September 30, 2012 and 2011, and the results of its operations and cash flows for the years ended September 30, 2012 and 2011, and for the period from inception through September 30, 2012, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has established no significant operations or revenue sources during the period from inception through September 30, 2012. These issues raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustment that might result from the outcome of this uncertainty.

Mantyla McReynolds, LLC
Salt Lake City, Utah
December 31, 2012

GulfSlope Energy, Inc. [fka Plan A Promotions, Inc.]
(A Development Stage Company)

BALANCE SHEETS

September 30, 2012 and 2011

	September 30,	
	2012	2011
Assets		
Current Assets		
Cash	\$ 423,009	\$ 87,505
Prepaid Expenses	329,373	-
Total Current Assets	752,382	87,505
Total Assets	\$ 752,382	\$ 87,505
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts Payable	\$ 31,731	\$ 543
Accrued Liabilities	-	100
Related-Party Payable	31,183	1,619
Total Current Liabilities	62,914	2,262
Total Liabilities	62,914	2,262
Stockholders' Equity		
Preferred Stock; par value (\$0.001);		
Authorized 50,000,000 shares		
none issued or outstanding		
Common Stock; par value (\$0.001);		
Authorized 750,000,000 shares; issued		
and outstanding 235,150,000 and 10,000,000, respectively		
	235,150	100,000
Stock Subscription Receivable	-	(6,500)
Additional Paid in Capital – Shares to be issued	-	116,500
Additional Paid-in Capital	2,151,610	35,260
Deficit Accumulated during the development stage	(1,697,292)	(160,017)
Total Stockholders' Equity	689,468	85,243
Total Liabilities and Stockholders' Equity	\$ 752,382	\$ 87,505

See accompanying notes to financial statements

GulfSlope Energy, Inc. [fka Plan A Promotions, Inc.]
(A Development Stage Company)

STATEMENTS OF OPERATIONS

**For the years ended September 30, 2012 and 2011 and for the
period from Inception [December 12, 2003] through September 30, 2012**

	For the Year Ended September 30, 2012	For the Year Ended September 30, 2011	Since Inception [December 12, 2003] through September 30, 2012
Revenues	\$ -	\$ -	\$ 9,694
Revenues from Related Parties	-	-	2,346
Total Revenue	-	-	12,040
Cost of Sales	-	-	8,394
Cost of Sales to Related Parties	-	-	2,101
Total Cost of Sales	-	-	10,495
Gross Profit	-	-	1,545
General & Administrative Expenses	1,537,215	57,355	1,682,523
Net Loss from Operations	(1,537,215)	(57,355)	(1,680,978)
Other Income/(Expenses):			
Interest Expense	(60)	(3,375)	(15,514)
Net Loss Before Income Taxes	(1,537,275)	(60,730)	(1,696,492)
Provision for Income Taxes	-	(100)	(800)
Net Loss	\$ (1,537,275)	\$ (60,830)	\$ (1,697,292)
Loss Per Share - Basic and Diluted	\$ (0.02)	\$ (0.02)	\$ (0.16)
Weighted Average Shares Outstanding - Basic and Diluted	83,487,568	3,610,959	10,819,549

See accompanying notes to financial statements

GulfSlope Energy, Inc. [fka Plan A Promotions, Inc.]
(A Development Stage Company)

STATEMENTS OF STOCKHOLDERS' EQUITY / (DEFICIT)

**For the period from Inception [December 12, 2003]
through September 30, 2012**

	Common		Additional Paid-in	Common Shares To	Additional Paid-in Capital Common Shares To Be	Subscription	Accumulated	Net
	Shares	Amount	Capital	Be Issued	Issued	Receivable	Deficit	Stockholders Equity
Balance, December 12, 2003 (Inception)	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock issued for cash	1,200,000	1,200	33,537	-	-	-	-	34,737
Property contributed by shareholder	-	-	1,500	-	-	-	-	1,500
Net loss from inception on December 12, 2003 through September 30, 2004	-	-	-	-	-	-	(3,400)	(3,400)
Balance, September 30, 2004	1,200,000	1,200	35,037	-	-	-	(3,400)	32,837
Net loss for the year ended September 30, 2005	-	-	-	-	-	-	(11,324)	(11,324)
Balance, September 30, 2005	1,200,000	1,200	35,037	-	-	-	(14,724)	21,513
Net loss for the year ended September 30, 2006	-	-	-	-	-	-	(21,682)	(21,682)
Balance, September 30, 2006	1,200,000	1,200	35,037	-	-	-	(36,406)	(169)
Net loss for the year ended September 30, 2007	-	-	-	-	-	-	(18,256)	(18,256)
Balance, September 30, 2007	1,200,000	1,200	35,037	-	-	-	(54,662)	(18,425)
Net loss for the year ended September 30, 2008	-	-	-	-	-	-	(21,674)	(21,674)
Balance, September 30, 2008	1,200,000	1,200	35,037	-	-	-	(76,336)	(40,099)
Net loss for the year ended September 30, 2009	-	-	-	-	-	-	(11,289)	(11,289)
Balance, September 30, 2009	1,200,000	1,200	35,037	-	-	-	(87,625)	(51,388)
Net loss for the year ended September 30, 2010	-	-	-	-	-	-	(11,562)	(11,562)
Balance, September 30, 2010	1,200,000	1,200	35,037	-	-	-	(99,187)	(62,950)
Related party debt forgiveness	-	-	11,023	-	-	-	-	11,023
Common stock issued for cash	8,800,000	8,800	79,200	-	-	-	-	88,000
Additional paid in capital – shares to be issued	-	-	-	11,000,000	110,000	-	-	110,000
Common stock to be issued	-	-	-	650,000	6,500	(6,500)	-	-
Net loss for the year ended September 30, 2011	-	-	-	-	-	-	(60,830)	(60,830)
Balance, September 30, 2011	<u>10,000,000</u>	<u>\$ 10,000</u>	<u>\$ 125,260</u>	<u>11,650,000</u>	<u>\$ 116,500</u>	<u>\$ (6,500)</u>	<u>\$ (160,017)</u>	<u>\$ 85,243</u>
Shares issued from common shares to be issued	11,650,000	11,650	104,850	(11,650,000)	(116,500)	6,500	-	6,500
Common stock issued for cash	78,500,000	78,500	706,500	-	-	-	-	785,000
Shares issued for services	135,000,000	135,000	1,215,000	-	-	-	-	1,350,000
Net loss for the twelve months ended Sept 30, 2012	-	-	-	-	-	-	(1,537,275)	(1,537,275)
Balance, Sept 30, 2012	<u>235,150,000</u>	<u>\$ 235,150</u>	<u>\$ 2,151,610</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,697,292)</u>	<u>\$ 689,468</u>

See accompanying notes to financial statements

GulfSlope Energy, Inc. [fka Plan A Promotions, Inc.]
(A Development Stage Company)

STATEMENTS OF CASH FLOWS

**For the years ended September 30, 2012 and 2011 and for the
period from Inception [December 12, 2003] through September 30, 2012**

	For the Year Ended September 30, 2012	For the Year Ended September 30, 2011	Since Inception [December 12, 2003] through September 30, 2012
Net Loss	\$ (1,537,275)	\$ (60,830)	\$ (1,697,292)
Adjustments to reconcile net loss to net cash			
From Operating Activities:			
Depreciation	-	-	8,906
Stock issued for services	1,350,000	-	1,350,000
Changes in operating assets and liabilities:			
(Increase)/Decrease in Prepaid Expenses	(329,373)	-	(329,373)
Increase/(Decrease) in Accounts Payable/Accrued Liabilities	31,089	(7,115)	31,732
Increase/(Decrease) in Accrued Interest/Related Party Payable	29,563	(6,472)	42,205
Net Cash From Operating Activities	(455,996)	(74,417)	(593,822)
Cash From Investing Activities			
Purchase of equipment	-	-	(7,406)
Net Cash From Investing Activities	-	-	(7,406)
Cash From Financing Activities			
Proceeds for stock issuance	791,500	88,000	914,237
Proceeds for stock not issued	-	110,000	110,000
Loan from shareholders	-	5,691	41,769
Payment on loans from shareholders	-	(41,769)	(41,769)
Net Cash From Financing Activities	791,500	161,922	1,024,237
Net Increase/(Decrease) in cash	335,504	87,505	423,009
Beginning Cash Balance	87,505	-	-
Ending Cash Balance	<u>\$ 423,009</u>	<u>\$ 87,505</u>	<u>\$ 423,009</u>
Supplemental Schedule of Cash Flow Activities			
Cash paid for income taxes	\$ -	\$ 100	\$ 800
Cash paid for interest	\$ 60	\$ 11,296	\$ 11,356
Related party debt forgiveness	\$ -	\$ 11,023	\$ 11,023
Property contributed by shareholder	\$ -	\$ -	\$ 1,500
Stock issued for prepaid expenses	\$ 550,000	\$ -	\$ 550,000

See accompanying notes to financial statements

GulfSlope Energy, Inc. [fka Plan A Promotions, Inc.]
(A Development Stage Company)

Notes to the Financial Statements

September 30, 2012

NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Organization

GulfSlope Energy, Inc. (the "Company") was founded December 12, 2003 as Lostwood Professional Services, Inc. and was organized to engage in the business of producing and selling promotional merchandise. The Company was incorporated under the laws of the State of Utah. The Company is no longer actively involved in the promotional merchandise industry. We are currently seeking potential assets, property or businesses to acquire, in a business combination, by reorganization, merger or acquisition.

(b) Income Taxes

The Company applies the provisions of FASB Accounting Standard Codification (ASC) 740 Income Taxes. The Statement requires an asset and liability approach for financial accounting and reporting for income taxes, and the recognition of deferred tax assets and liabilities for the temporary differences between the financial reporting basis and tax basis of the Company's assets and liabilities at enacted tax rates expected to be in effect when such amounts are realized or settled. A valuation allowance is provided if, based on the weight of available evidence, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

(c) Net Loss Per Common Share

Loss per common share is based on the weighted-average number of common shares outstanding. Diluted loss per share is computed using weighted average number of common shares plus dilutive common share equivalents outstanding during the period using the treasury stock method. As of September 30, 2011 the Company had 11,650,000 shares waiting to be issued. These shares, subsequently issued in 2012, were not included in the computation of diluted loss per share for the twelve months ended September 30, 2011, as their effect would have been anti-dilutive, thereby decreasing loss per common share. The Company had no common stock equivalents outstanding as of September 30, 2012.

(d) Statement of Cash Flows

For purposes of the Statements of Cash Flows, the Company considers cash on deposit in the bank to be cash. The Company had \$423,009 cash as of September 30, 2012. The Company had \$87,505 cash as of September 30, 2011.

(e) Use of Estimates in Preparation of Financial Statements

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.

(f) Impact of New Accounting Standards

The Company has reviewed all recently issued, but not yet adopted, accounting standards in order to determine their effects, if any, on its results of operation, financial position or cash flows. Based on that review, the Company believes that none of these pronouncements will have a significant effect on its financial statements.

NOTE 2 LIQUIDITY/GOING CONCERN

The Company’s plan of operation for the next twelve months is to: (i) consider guidelines of industries in which we may have an interest; (ii) adopt a business plan regarding engaging in the business of any selected industry; and (iii) commence such operations through funding and/or the acquisition of a “going concern” engaged in any industry selected. However, the Company has only \$752,382 in assets, and has not established operations, and has accumulated losses since inception. These factors raise substantial doubt about the Company’s ability to continue as a going concern. The Company estimates that it will need to raise a minimum of \$500,000 to meet its obligations during fiscal year 2013. The Company plans to finance the Company through equity and/or debt financings. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 3 INCOME TAXES

The provision for income taxes consists of the following as of September 30, 2012 and 2011:

	<u>9/30/2012</u>	<u>9/30/2011</u>
FEDERAL		
Current	\$ 0	\$ 0
Deferred	0	0
STATE		
Current	0	100
Deferred	0	0
TOTAL PROVISION	<u>\$ 0</u>	<u>\$ 100</u>

Deferred income tax assets and liabilities at September 30, 2012 and 2011 consist of the following temporary differences:

	<u>9/30/2012</u>	<u>9/30/2011</u>
DEFERRED TAX ASSETS		
Current	\$ 0	\$ 0
Noncurrent		
Net operating losses	336,029	28,923
Related party interest	0	0
Differences in book/tax depreciation	0	0
Total noncurrent	<u>\$ 336,029</u>	<u>\$ 28,923</u>
Valuation Allowance	<u>(336,029)</u>	<u>(28,923)</u>
NET DEFERRED TAX ASSET	<u>0</u>	<u>0</u>
DEFERRED TAX LIABILITIES	<u>0</u>	<u>0</u>
NET DEFERRED TAXES	<u>\$ 0</u>	<u>\$ 0</u>

The Company’s valuation allowance has increased \$307,151 during the year ended September 30, 2012. The income/franchise tax payable at September 30, 2011 of \$100 is the minimum tax due to the State of Utah for the year ended September 30, 2011.

The following is a summary of federal net operating loss carryforwards and their expiration dates:

Amount	Expiration
\$ 3,203	9/30/2024
7,695	9/30/2025
18,447	9/30/2026
16,876	9/30/2027
17,986	9/30/2028
8,596	9/30/2029
7,713	9/30/2030
64,097	9/31/2031
<u>1,535,757</u>	<u>9/31/2032</u>
\$ 1,680,370	Total

A reconciliation between income taxes at statutory tax rates (20%) and the actual income tax provision for continuing operations as of September 30, 2012 and 2011 is as follows:

	9/30/2012	9/30/2011
Expected provision (based on statutory rate)	\$(307,455)	\$(12,146)
Effect of:		
Increase in valuation allowance	307,152	10,790
State minimum tax, net of federal benefit	0	85
Non-deductible expense	303	802
Temporary differences due to depreciation	0	0
Graduated rates	<u>0</u>	<u>569</u>
Total actual provision	<u>\$ 0</u>	<u>\$ 100</u>

Uncertain Tax Positions

The Company has not made any adjustments to deferred tax assets or liabilities. The Company did not identify any material uncertain tax positions of the Company on returns that have been filed or that will be filed. The Company has not had operations and is carrying a large Net Operating Loss as disclosed above. Since it is not thought that this Net Operating Loss will ever produce a tax benefit, even if examined by taxing authorities and disallowed entirely, there would be no effect on the financial statements.

The Company's policy is to recognize potential interest and penalties accrued related to unrecognized tax benefits within general and administrative expenses for penalties and interest expense for interest. For the years ended September 30, 2012 and 2011, the Company did not recognize any interest or penalties, nor did we have any interest or penalties accrued as of September 30, 2012 and 2011 relating to unrecognized benefits.

The tax years ended September 30, 2010, through 2012 are open for examination for federal income tax purposes and by other major taxing jurisdictions to which we are subject.

NOTE 4 COMMON STOCK/PAID IN CAPITAL

As of September 30, 2011 there were 11,650,000 shares to be issued for gross proceeds of \$116,500. The Company had received \$110,000 as of September 30, 2011 and the remaining \$6,500 was included as a stock subscription receivable. In October 2011, the 11,650,000 shares were issued, and the \$6,500 was received. The shares were issued private placement in reliance upon the exemptions provided by Section 4(2) of the Securities Act of 1933, as amended ("Securities Act"), and Regulation D promulgated thereunder.

In October 2011, the Company sold 2,000,000 shares of common stock for \$20,000 cash in a private placement in reliance upon the exemptions provided by Section 4(2) of the Securities Act and Regulation D promulgated thereunder.

Effective April 13, 2012, the Company completed a reincorporation in the State of Delaware from the State of Utah. The reincorporation was effected by the merger of Plan A with and into GulfSlope Energy, Inc., a newly formed, wholly owned Delaware subsidiary. As of the effective time of the reincorporation merger, Plan A ceased to exist as a separate entity with GulfSlope being the surviving entity. Each outstanding share of common stock of Plan A was automatically converted into one share of GulfSlope common stock. The par value of GulfSlope common stock and preferred stock changed from \$0.01 per share to \$0.001 per share. In addition, the number of authorized shares of common stock was increased from 50,000,000 to 750,000,000 and the number of authorized shares of preferred stock was increased from 5,000,000 to 50,000,000. These financial statements and related notes give retroactive effect to the change in par value.

On May 1, 2012, the Company issued 20,000,000 shares of common stock to John Preftokis, the Company's former President and Chief Executive Officer, for services rendered valued at \$200,000 or \$0.01 per share.

On May 1, 2012, the Company issued 10,000,000 shares of common stock to five third parties for services rendered valued at \$100,000 or \$0.01 per share.

On May 1, 2012, the Company issued 50,000,000 shares of common stock to a third party for services rendered pursuant to a one-year consulting agreement. This agreement was valued at \$500,000 or \$0.01 per share. As of September 30, 2012, \$208,333 has been expensed with \$291,667 recorded as a prepaid expense.

On May 1, 2012, the Company issued 50,000,000 shares of common stock to James Askew, its current President and Chief Executive Officer, for services rendered pursuant to a one-year consulting agreement. This agreement was valued at \$500,000 or \$0.01 per share and expensed in full as the issuance was to an employee of the Company. See Note 5.

In May and June 2012, the Company sold 76,500,000 shares of common stock for \$765,000 cash in a private placement in reliance upon the exemptions provided by Section 4(2) of the Securities Act and Regulation D promulgated thereunder.

On June 22, 2012, the Company entered into a one-year consulting agreement with John Preftokis, the Company's former President and Chief Executive Officer, for 5,000,000 shares of common stock. The shares were subsequently issued in July 2012. This agreement was valued at \$50,000, or \$0.01 per share. As of September 30, 2012, \$13,611 has been expensed with \$36,389 recorded as a prepaid expense.

NOTE 5 RELATED PARTY TRANSACTIONS

During August through September 2011, John Preftokis, the Company's former President and Chief Executive Officer, paid \$1,619 in expenses to third parties on behalf of the Company. The amount was paid in full on June 6, 2012.

On May 1, 2012, the Company issued 20,000,000 shares of common stock to John Preftokis, the Company's former President and Chief Executive Officer, for services rendered valued at \$200,000 or \$0.01 per share. John Preftokis resigned as sole officer and director of the Company on June 21, 2012.

On May 1, 2012, James Askew, a shareholder and currently the Company's sole executive officer and director, loaned the Company the sum of \$7,200. The Company issued a promissory note in the original principal amount of \$7,200. The note bore interest at 10% per annum and was due and payable upon the earlier of (i) June 1, 2012 and (ii) the closing of an equity or equity equivalent financing resulting in gross proceeds of at least \$500,000. The outstanding principal due under the note was convertible at any time into shares of Company common stock at a conversion price of \$0.01 per share. The Company paid the principal and all accrued interest in full in cash on June 21, 2012.

In May 2012, the Company and Mr. Askew entered into a consulting agreement pursuant to which Mr. Askew would provide the Company's board of directors advice relating to certain of the Company's strategic and business development activities (at a high level), including business development financing, and corporate strategy. In consideration for entering into the consulting agreement, Mr. Askew was issued 50 million shares of the Company's common stock. Mr. Askew's obligations under the consulting agreement were replaced and superseded as described below.

In May 2012, the Company and John B. Connally III, entered into a consulting agreement pursuant to which Mr. Connally would provide the Company's board of directors advice relating to certain of the Company's strategic and business development activities (at a high level), including business development financing, and corporate strategy. In consideration for entering into the consulting agreement, Mr. Connally was issued 50 million shares of the Company's common stock, and as a result of such issuance, Mr. Connally now holds in excess of 10% of our outstanding shares of common stock. In July 2012, Mr. Connally's consulting agreement was amended, and in consideration for the significant amount of time Mr. Connally has and will devote to the Company, the Company agreed to pay Mr. Connally a one-time \$25,000 cash retainer and a monthly cash consulting fee of \$10,000 per month beginning July 1, 2012.

On June 21, 2012, James Askew was appointed as the Company's President, Chief Executive Officer, Secretary, Treasurer, and as Chairman of the board of directors. In connection with the appointment of Mr. Askew, the Company and Mr. Askew entered into an employment agreement, dated effective June 21, 2012, pursuant to which Mr. Askew has agreed to serve in the capacities set forth above for a period of three (3) years. The agreement may be terminated by the Company without cause upon 90 days written notice. Under the agreement, Mr. Askew will be paid a base salary of \$300,000 per year, and will be eligible to receive bonuses at the discretion of the Company's board of directors. The agreement also entitled Mr. Askew to participate in the Company's benefit plans. The Company also paid Mr. Askew a one-time cash sign-on bonus of \$100,000. The agreement does not provide for any severance payments upon termination of the agreement by the Company, other than provisions for the reimbursement of accrued expenses and unpaid base compensation. The agreement also contains confidentiality provisions consistent with his fiduciary duties owed to the Company. This employment agreement replaced and superseded Mr. Askew's consulting agreement entered into in May 2012 (see description of the May 2012 consulting agreement above in this Note 5). The 50 million shares issued to Mr. Askew were unaffected by the replacement of the May 2012 consulting agreement with the June 2012 employment agreement.

On June 22, 2012, subsequent to the date of his resignation as an officer and director of the Company, the Company entered into a one-year consulting agreement with John Preftokis. In consideration for entering into the consulting agreement, Mr. Preftokis was issued 5 million shares of Company common stock. This agreement was valued at \$50,000, or \$0.01 per share. As of September 30, 2012, \$13,611 has been expensed with \$36,389 recorded as a prepaid expense.

During August and September, the Company's current Chief Executive Officer paid \$31,183 in expenses on behalf of the Company. The \$31,183 related party payable was outstanding as of September 30, 2012.

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

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer (who also serves as our principal financial officer) of the effectiveness of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of the period covered by this report. Based upon that evaluation, our principal executive officer (who also serves as our principal financial officer) concluded that, as of the end of the period covered in this report, our disclosure controls and procedures were effective to ensure that information required to be disclosed in reports filed by us under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the required time periods and is accumulated and communicated to our management as appropriate to allow timely decisions regarding required disclosure.

Our management, including our principal executive officer, does not expect that our disclosure controls and procedures or our internal controls will prevent all errors or fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints and the benefits of controls must be considered relative to their costs. Due to the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. Accordingly, management believes that the financial statements included in this report fairly present in all material respects our financial condition, results of operations and cash flows for the periods presented.

Management's Annual Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act). Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance of achieving their control objectives.

Our management, with the participation of our principal executive officer (who also serves as our principal financial officer) evaluated the effectiveness of our internal control over financial reporting as of September 30, 2012. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in Internal Control Integrated Framework. Based on this evaluation, our management concluded that, as of September 30, 2012, our internal control over financial reporting was effective.

This Annual Report does not include an attestation report of our registered public accounting firm regarding internal controls over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to rules of the Security and Exchange Commission that permit us to provide only management's report in this Annual Report.

Changes in Internal Control Over Financial Reporting

There have been no changes in internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE

Identification of Directors and Executive Officers

Our executive officers and directors and their respective ages, positions and biographical information are set forth below.

<u>Name</u>	<u>Age</u>	<u>Title</u>
James M. Askew	47	Sole Director, President and Chief Executive Officer

James M. Askew, 47, has served as the sole officer and director of the Company since June 2012. Mr. Askew has served as an independent oil and gas investor since March 2008. Prior thereto, Mr. Askew served as president of EnerGulf Resources Inc. (ENG:TSX.V, "EnerGulf") from November 2003 through March 2008, and as a director of EnerGulf from August 2002 until March 2008. During his service at EnerGulf, Mr. Askew was involved in a variety of oil and gas exploration projects focused in Texas, South America, and Africa. Mr. Askew provides the board with leadership and management knowledge.

Director Independence

The Company's securities are not currently listed on a national securities exchange or interdealer quotation system which would require that the Board of Directors include a majority of directors that are "independent." Furthermore, our sole board member would not qualify as an "independent" director as such term is defined in the Nasdaq Global Market listing standards.

Board Committees and Meetings

The Company does not maintain an audit committee, compensation committee or nominating committee, and the Board performs the functions of such committees. Because the Company has one director who owns a substantial number of the voting securities of the Company, the Board has determined that it is not necessary to have a standing nominating committee or procedures for submitting shareholder nominations. The Board has not established an audit or compensation committee for similar reasons. Furthermore, we have not designated any member of the Board of Directors as an audit committee financial expert because we are not required to do so at this time.

From October 1, 2011 through September 30, 2012, the Board of Directors held no meetings. The Company has no formal policy with regard to Board members' attendance at annual meetings of security holders and the Company did not hold an annual meeting during the year ended September 30, 2012.

Compensation Committee Interlocks and Insider Participation

The Company does not have a compensation committee, and therefore such role is assumed by the sole director of the Company. None of the Company's executive officers serves on the board of directors or compensation committee of a company that has an executive officer that serves on the Company's board of directors or Compensation Committee. No member of the Company's board of directors is an executive officer of a company in which one of the Company's executive officers serves as a member of the board of directors or compensation committee of that company.

Compliance with Section 16(a) of the Exchange Act

Our common shares are registered under the Securities and Exchange Act of 1934 and therefore our officers, directors and holders of more than 10% of our outstanding shares are subject to the provisions of Section 16(a) which requires them to file with the Securities and Exchange Commission initial reports of ownership and reports of changes in ownership of common stock and our other equity securities. Officers, directors and greater than ten-percent beneficial owners are required by SEC regulations to furnish us with copies of all Section 16(a) reports they file. Based solely upon a review of the copies of such forms furnished to us during the fiscal year ended September 30, 2012, the following were filed, but not timely:

Name	Form Type	Number of late reports	Number of transactions reported late
John Preftokis ⁽¹⁾	3	1	1
	4	1	1

(1) Former president, chief executive officer and director.

Code of Ethics

We have adopted a written code of ethics and whistleblower policy (the “Code of Ethics”) that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, and persons performing similar functions. We believe that the Code of Ethics is reasonably designed to deter wrongdoing and promote honest and ethical conduct; provide full, fair, accurate, timely and understandable disclosure in public reports; comply with applicable laws; ensure prompt internal reporting of code violations; and provide accountability for adherence to the code.

Involvement in Certain Legal Proceedings

There are currently no material pending legal proceedings to which the Company is a party or of which any of its property is the subject, in which any of the above referenced directors or officers is a party adverse to the Company or has a material interest adverse to the Company.

Furthermore, during the past ten years, none of the Company's officers or directors described above were involved in any legal proceedings that are material to an evaluation of the ability or integrity of such directors and officers.

ITEM 11. EXECUTIVE COMPENSATION

Compensation to Officers of the Company

The following tables contain compensation data for our named executive officers as of the fiscal years ended September 30, 2012 and 2011:

Summary Compensation Table

Name and Principal Position	Year	Salary	Bonus	Stock Awards ⁽¹⁾	Stock Option Awards	All Other Compensation	Total
Jim Askew President, CEO, Sole Director	2012	\$ 200,000	\$ 100,000	\$ 500,000 (3)	\$	\$	- \$ 800,000
	2011	-	-	-	-	-	-
John Preftokis ⁽²⁾ Former President, and Director	2012	9,000	-	\$200,000(4)	-	50,000(5)	\$259,00
	2011	1,000	-	-	-	61,510 ⁽²⁾	1,000

- (1) Amounts in this column represent the grant date fair value of restricted stock awards.
- (2) Resigned in June 2012.
- (3) On May 1, 2012, the Company issued Mr Askew 50,000,000 shares of common stock for services rendered pursuant to a one-year consulting agreement, which subsequently was cancelled and superseded by a three-year employment agreement.
- (4) On May 1, 2012, the Company issued Mr. Preftokis 20,000,000 shares of common stock for services rendered as the Company's sole officer and director at that time (Mr. Preftokis resigned in June 2012).
- (5) On June 22, 2012, the Company issued Mr. Preftokis 5,000,000 shares of common stock pursuant to a one-year consulting agreement.

Employment Agreements

The Company entered into an employment agreement with Mr. Askew, effective June 21, 2012, pursuant to which Mr. Askew will serve as President, Chief Executive Officer, Secretary and Treasurer of the Company. The agreement has an initial term of three (3) years (subject to termination upon 90 days notice by the Company), commencing on June 21, 2012. Pursuant to the agreement, Mr. Askew will be paid a base salary of \$300,000 per year, and will be eligible to receive bonuses at the discretion of the Company's board of directors. The agreement also entitles Mr. Askew the right to participate in the Company's benefit plans. Pursuant to the agreement, the Company will paid Mr. Askew a sign-on bonus of \$100,000. The agreement does not provide for any severance payments upon termination of the agreement by the Company, other than provisions for the reimbursement of accrued expenses and unpaid base compensation. The agreement also contains confidentiality provisions consistent with his fiduciary duty obligations owed to the Company.

In June 2012, the Company and Mr. Preftokis, our former president, chief executive officer, and director, entered into a one year consulting agreement under which Mr. Preftokis was paid 5 million shares of common stock.

Compensation Policies and Practices as they Relate to the Company's Risk Management

We conducted a review of our compensation policies and procedures as they relate to an overall risk management policy. We have concluded that our compensation policies and practices are not reasonably likely to have a material adverse effect on the Company.

Director Compensation

During 2011 and 2012, the directors of the Company were not compensated for their services as directors.

Grants of Plan-Based Awards

No plan-based awards were granted to any of our named executive officers during the fiscal year ended September 30, 2012.

Outstanding Equity Awards at Fiscal Year End

No unexercised options or warrants were held by any of our named executive officers at September 30, 2012.

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

Security Ownership of Certain Beneficial Owners

The following table sets forth, as of December 14, 2012, the number and percentage of outstanding shares of common stock owned by: (a) each person who is known by us to be the beneficial owner of more than 5% of our outstanding shares of common stock; (b) each of our directors; (c) the named executive officers; and (d) all current directors and executive officers, as a group. As of November 25, 2011, there were 235,150,000 shares of common stock issued and outstanding.

Beneficial ownership has been determined in accordance with Rule 13d-3 under the Exchange Act. Under this rule, certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire shares (for example, upon exercise of an option or warrant) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares is deemed to include the amount of shares beneficially owned by such person by reason of such acquisition rights. As a result, the percentage of outstanding shares of any person as shown in the following table does not necessarily reflect the person's actual voting power at any particular date. To our knowledge, except as indicated in the footnotes to this table and pursuant to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them. Except as set forth below, the address for each of the beneficial owners is the Company's address.

Name of Beneficial Owner	Number of Shares of Common Stock Beneficially Owned	Percentage of Class Beneficially Owned
Named Executive Officers and Directors:		
James M. Askew	50,000,000	21.4%
All directors & executive officers as a group (1 persons)	50,000,000	21.4%
Shareholders of Greater Than 5%:		
John B. Connally III	50,000,000	21.4%
John Preftokis 40755 Witherspoon Terrace Fremont, California 94538	29,859,700	12.8%
Walter Mikulik 5100 Pool Road Colleyville, Texas 76034	20,000,000	8.5%

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

During August through September 2011, John Preftokis, the Company's former President and Chief Executive Officer, paid \$1,619 in expenses to third parties on behalf of the Company. The amount was paid in full on June 6, 2012.

On May 1, 2012, the Company issued 20,000,000 shares of common stock to John Preftokis, the Company's former President and Chief Executive Officer, for services rendered valued at \$200,000 or \$0.01 per share. John Preftokis resigned as sole officer and director of the Company on June 21, 2012.

On May 1, 2012, James Askew, a shareholder and currently the Company's sole executive officer and director, loaned the Company the sum of \$7,200. The Company issued a promissory note in the original principal amount of \$7,200. The note bore interest at 10% per annum and was due and payable upon the earlier of (i) June 1, 2012 and (ii) the closing of an equity or equity equivalent financing resulting in gross proceeds of at least \$500,000. The outstanding principal due under the note was convertible at any time into shares of Company common stock at a conversion price of \$0.01 per share. The Company paid the principal and all accrued interest in full in cash on June 21, 2012.

In May 2012, the Company and Mr. Askew entered into a consulting agreement pursuant to which Mr. Askew would provide the Company's board of directors advice relating to certain of the Company's strategic and business development activities (at a high level), including business development financing, and corporate strategy. In consideration for entering into the consulting agreement, Mr. Askew was issued 50 million shares of the Company's common stock. Mr. Askew's obligations under the consulting agreement were replaced and superseded as described below.

In May 2012, the Company and John B. Connally III, entered into a consulting agreement pursuant to which Mr. Connally would provide the Company's board of directors advice relating to certain of the Company's strategic and business development activities (at a high level), including business development financing, and corporate strategy. In consideration for entering into the consulting agreement, Mr. Connally was issued 50 million shares of the Company's common stock, and as a result of such issuance, Mr. Connally now holds in excess of 10% of our outstanding shares of common stock. In July 2012, Mr. Connally's consulting agreement was amended, and in consideration for the significant amount of time Mr. Connally has and will devote to the Company, the Company agreed to pay Mr. Connally a one-time \$25,000 cash retainer and a monthly cash consulting fee of \$10,000 per month beginning July 1, 2012.

On June 21, 2012, James Askew was appointed as the Company's President, Chief Executive Officer, Secretary, Treasurer, and as Chairman of the board of directors. In connection with the appointment of Mr. Askew, the Company and Mr. Askew entered into an employment agreement, dated effective June 21, 2012, pursuant to which Mr. Askew has agreed to serve in the capacities set forth above for a period of three (3) years. The agreement may be terminated by the Company without cause upon 90 days written notice. Under the agreement, Mr. Askew will be paid a base salary of \$300,000 per year, and will be eligible to receive bonuses at the discretion of the Company's board of directors. The agreement also entitled Mr. Askew to participate in the Company's benefit plans. The Company also paid Mr. Askew a one-time cash sign-on bonus of \$100,000. The agreement does not provide for any severance payments upon termination of the agreement by the Company, other than provisions for the reimbursement of accrued expenses and unpaid base compensation. The agreement also contains confidentiality provisions consistent with his fiduciary duties owed to the Company. This employment agreement replaced and superseded Mr. Askew's consulting agreement entered into in May 2012 (see description of the May 2012 consulting agreement above in this Note 5). The 50 million shares issued to Mr. Askew were unaffected by the replacement of the May 2012 consulting agreement with the June 2012 employment agreement.

On June 22, 2012, subsequent to the date of his resignation as an officer and director of the Company, the Company entered into a one-year consulting agreement with John Preftokis. In consideration for entering into the consulting agreement, Mr. Preftokis was issued 5 million shares of Company common stock. This agreement was valued at \$50,000, or \$0.01 per share. As of September 30, 2012, \$13,611 has been expensed with \$36,389 recorded as a prepaid expense.

During August and September, the Company's current Chief Executive Officer paid \$31,183 in expenses on behalf of the Company. The \$31,183 related party payable was outstanding as of September 30, 2012.

ITEM 14: PRINCIPAL ACCOUNTING FEES AND SERVICES

The following is a summary of the fees billed to us by our principal accountants during the fiscal years ended September 30, 2012 and 2011:

Fee category	<u>2012</u>	<u>2011</u>
Audit fees	\$ 15,355	\$ 7,585
Audit-related fees	0	0
Tax fees	1,180	400
All other fees	0	0
Total fees	<u>\$ 16,535</u>	<u>\$ 7,985</u>

Audit Fees - Consists of fees for professional services rendered by our principal accountants for the audit of our annual financial statements and review of the financial statements included in our Forms 10-Q or services that are normally provided by our principal accountants in connection with statutory and regulatory filings or engagements.

Audit-related Fees - Consists of fees for assurance and related services by our principal accountants that are reasonably related to the performance of the audit or review of our financial statements and are not reported under "Audit fees."

Tax Fees - Consists of fees for professional services rendered by our principal accountants for tax compliance, tax advice and tax planning.

All Other Fees - Consists of fees for products and services provided by our principal accountants, other than the services reported under "Audit fees," "Audit-related fees," and "Tax fees" above.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Auditors

We have not adopted an Audit Committee; therefore, there is no Audit Committee policy in this regard. All services rendered by our principal accountant are performed pursuant to a written engagement letter between us and the principal accountant.

PART IV

ITEM 15: EXHIBITS, FINANCIAL STATEMENT SCHEDULES

Exhibits. The following exhibits are filed as part of this Annual Report:

No.	Description
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- | | |
|------|--|
| 3.1 | Certificate of Incorporation of GulfSlope Energy, Inc. incorporated by reference to Exhibit 3.1 of the Company's Form 8-K filed April 23, 2012. |
| 3.2 | Bylaws of GulfSlope Energy, Inc. incorporated by reference to Exhibit 3.2 of the Company's Form 8-K filed April 23, 2012. |
| 4.1 | Common Stock Specimen* |
| 10.1 | Employment Agreement, by and between the Company and James M. Askew, incorporated by reference to Exhibit 10.1 of the Company's Form 8-K filed June 25, 2012 |
| 10.2 | Form of Subscription Agreement incorporated by reference to Exhibit 10.1 of the Company's Form 8-K filed with the Securities and Exchange Commission on June 6, 2012 |
| 14.1 | Code of Ethics* |
| 31.1 | Certification of Principal Executive Officer and Principal Financial Officer as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 * |
| 32.1 | Certification of Principal Executive and Principal Financial Officer Pursuant to 18 U.S.C Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 * |
| 101 | The following financial information from our Annual Report on Form 10-K for the fiscal year ended September 30, 2011, filed with the Securities and Exchange Commission on December 21, 2011, formatted in Extensible Business Reporting language (XBRL); (i) Condensed Balance Sheets, (ii) Condensed Statements of Operations, (iii) Condensed Statements of Cash Flows and (iv) Notes to the Condensed Financial Statements.(1) |

* Filed herewith

- (1) Pursuant to Rule 406T of Regulation S-T, the Interactive Data Files on Exhibit 101 hereto are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.

SIGNATURES

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

GulfSlope Energy, Inc.

Date: *December 31, 2012*

By: /s/James M. Askew
James M. Askew
President and Director, Principal Executive Officer, Principal
Financial Officer

NOT VALID UNLESS COUNTERSIGNED BY TRANSFER AGENT

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE



GULFSLOPE ENERGY INC.

750,000,000 SHARES AUTHORIZED COMMON STOCK
\$.0001 PAR VALUE



Cusip No. 40273W 10 5

THIS CERTIFIES THAT

IS THE RECORD HOLDER OF

~ SHARES OF GULFSLOPE ENERGY INC. COMMON STOCK ~
transferable on the books of the Corporation in person or by duly authorized attorney upon surrender of this Certificate properly endorsed. This Certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

Witness the facsimile seal of the Corporation and the facsimile signatures of its duly authorized officers.

Dated: _____

[Signature]

SECRETARY



[Signature]

PRESIDENT

Countersigned:
Standard Registrar & Transfer Company, Inc.
12528 South 1840 East
Draper, Utah 84020

By _____
Authorized Signature

GULFSLOPE ENERGY, INC.
CODE OF ETHICS

This Code of Ethics is designed to promote honest and ethical conduct, full, fair, accurate, timely and understandable disclosure of financial information in the periodic reports of GulfSlope Energy, Inc. (the "Company"), and compliance with applicable laws, rules, and regulations.

APPLICABILITY OF THE CODE

This Code of Ethics (the "Code") applies to the Company's chief executive officer, the chief financial officer, controller, and such other finance, accounting, tax or internal audit personnel as the chief executive officer or chief financial officer may from time to time designate. The persons listed in the preceding paragraph are referred to as the "Covered Persons."

HONEST AND ETHICAL CONDUCT

In performing his or her duties, each of the Covered Persons will act in accordance with high standards of honest and ethical conduct including taking appropriate actions to permit and facilitate the ethical handling and resolution of actual or apparent conflicts of interest between personal and professional relationships.

In addition, each of the Covered Persons will promote high standards of honest and ethical conduct among employees who have responsibilities in the areas of accounting, audit, tax, and financial reporting and other employees throughout the Company.

FULL, FAIR, ACCURATE, TIMELY, AND UNDERSTANDABLE DISCLOSURE

In performing his or her duties, each of the Covered Persons will endeavor to promote, and will take appropriate action within his or her areas of responsibility to cause the Company to provide, full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with or submits to the Securities and Exchange Commission and in other public communications.

In performing his or her duties, each of the Covered Persons will, within his or her areas of responsibility, engage in, and seek to promote, full, fair and accurate disclosure of financial and other information to, and open and honest discussions with, the Company's outside auditors.

COMPLIANCE WITH APPLICABLE GOVERNMENTAL LAWS, RULES, AND REGULATIONS

In performing his or her duties, each of the Covered Persons will endeavor to comply, and take appropriate action within his or her areas of responsibility to cause the Company to comply, with applicable governmental laws, rules, and regulations and applicable rules and regulations of self-regulatory organizations.

Each of the Covered Persons will promptly provide the Company's general counsel or the Company's audit committee with information concerning conduct the Covered Person reasonably believes to constitute a material violation by the Company, or its directors or officers, of the securities laws, rules or regulations or other laws, rules, or regulations applicable to the Company.

REPORTING VIOLATIONS OF THE CODE

Each of the Covered Persons will promptly report any violation of this Code to the Company's general counsel or to the Company's audit committee, as applicable.

WAIVER AND AMENDMENT OF THE CODE

The Company's audit committee, as well as the Company's board of directors, will have the authority to approve a waiver from any provision of this Code. The Company will publicly disclose information concerning any waiver or an implicit waiver of this Code as required by applicable law. A waiver means the approval of a material departure from a provision of this Code. The Company will publicly disclose any substantive amendment of this Code as required by applicable law.

ACCOUNTABILITY FOR ADHERENCE TO THE CODE

The Company's audit committee will assess compliance with this Code, report violations of this Code to the Board of Directors, and, based upon the relevant facts and circumstances, recommend to the Board appropriate action. A violation of this Code may result in disciplinary action including termination of employment.

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

I, James M. Askew, certify that:

1. I have reviewed this Annual Report on Form 10-K of GulfSlope Energy, Inc. (the "Registrant");
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 13(a)-15(f) and 15(d)-15(f)) for the Registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: December 31, 2012

/s/ James M. Askew
James M. Askew
Chief Executive Officer

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

In connection with the Annual Report of GulfSlope Energy, Inc. (the "Company") on Form 10-K for the year ended September 30, 2012, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, James M. Askew, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Act of 1934, as amended, 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: December 31, 2012

/s/ James M. Askew
James M. Askew
Chief Executive Officer
