

SECURITIES AND EXCHANGE COMMISSION

FORM 10KSB

Annual and transition reports of small business issuers [Section 13 or 15(d), not S-B Item 405]

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FILER

LEGACY HOLDING, INC.

CIK: **771617** | IRS No.: **132614435** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
Type: **10KSB** | Act: **34** | File No.: **001-09495** | Film No.: **081049294**
SIC: **7819** Allied to motion picture production

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-KSB

(Mark One)

- Annual report pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934 [*Fee Required*] for the fiscal year ended December 31, 2006.
- Transition report pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934 [*No Fee Required*] for the transition period from _____ to _____.

Commission File No. 0-14613

LEGACY HOLDINGS, INC. FKA CST ENTERTAINMENT, INC.

(FORMERLY CST ENTERTAINMENT IMAGING, INC.)

(Exact name of registrant as specified in its charter)

Delaware

13-2614435

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification Number)

4160 TECHNOLOGY DRIVE, SUITE B

FREEMONT, CA 94538

(510) 651-2312

(Address, Including Zip Code, Of Registrant's executive offices)

Registrant's telephone number, including area code:

(510) 651-2312

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:

None

SECURITIES REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:

Common Stock, par value \$.15 per share

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

Indicate by check mark 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-KSB or any amendment to this Form 10-KSB.

The Registrant's revenues for the year ended December 31, 2006 were \$0.

The aggregate market value of the voting common stock held by non-affiliates is \$0 since the Company has been delisted by the American Stock Exchange and entered into chapter 7 bankruptcy.

The number of shares of the Registrant's common stock outstanding on December 31, 2006 was 27,278,340.

Transitional Small Business Disclosure Format (Check one): YES NO

ITEM 1. BUSINESS

General

This is a delinquent Report filed for Legacy Holdings, Inc. (formerly CST Entertainment, Inc), in connection with the filing of all delinquent Reports required under the Securities Exchange Act of 1934, in order to bring the Company current in the filling of all delinquent reports. Reference is hereby made to the Company's Annual Report on Form 10K for its fiscal year ending December 31, 2007, filed in August of 2008, and its two Quarterly Reports filed for its first and second quarters of 2008, in August of 2008, which contain current information for the Company, and which are hereby incorporated by reference.

CST Entertainment, Inc., (the "Company" or "CST") was originally incorporated in Delaware in 1983 and was a pioneer in the electronic conversion of black-and-white videotape to color. The Company began color conversion operations in 1983. In October 1986, the Company entered into the film distribution business, when it purchased a film library for approximately \$11.5 million. Anticipated revenues from the library were never realized and the Company defaulted on a note which was collateralized by the film library. In September 1989, the note-holder purchased the library and related assets for \$3.75 million in a foreclosure sale. The Company at this time was working on restructuring itself and was able to maintain operations and cash flows only because of the concessions and cooperation of its creditors and customers. In May 1990, the Company's backlog of business was depleted and the Company was forced to lay-off virtually all of its employees. In November 1990, Chairman of the Board, Gerald Shefsky relocated from Canada to devote his full attention as Chief Executive Officer. During Mr. Shefsky's tenure, the Company raised \$14 million of working capital, replaced its analog coloring system with a superior digital system and consummated agreements to restructure \$26.3 million of debt into \$7.5 million with \$11.1 million converted into equity and \$7.7 million relieved through debt forgiveness. Such accomplishments helped in transforming stockholders' equity from deficit of \$17.2 million in June 1989 to a positive \$0.5 million in June 1996. In February 1995, Mr. Shefsky relocated back to Canada in conjunction with his relinquishment as CEO. In July 1996, Mr. Shefsky resigned his position with the Company.

The Company completed its restructuring during fiscal 1994 and attempted to expand and diversify its business base by securing production work and generating products for its own library. To accomplish these goals, in 1994 the Company engaged a new president and divided itself into four divisions. The Company's new President and Chief Operating Officer, Jonathan D. (Jody) Shapiro became Chief Executive Officer in December 1994. In 1996, Mr. Shapiro continued his efforts to expand and diversify CST's business base. Unfortunately, the Company was not able to secure enough sales and effectively ceased operations during the second quarter of fiscal 1997.

The Company's primary line of business was the electronic conversion of black-and-white videotape into color.

The Company's second line of business was the licensing and distribution of its film library. The Company also retained a participatory interest in color converted material owned by other entities. Revenues generated by products produced in the Company's Featurizations and Computoons divisions would generally be reflected under this segment as well as revenues generated from the sale of colorized public domain movies. The Company reflects revenues from this segment as licensing/royalty income.

On January 13, 1997 the Company filed a chapter 7 bankruptcy motion seeking protection from all creditors. As of January 13, 1997 all Company assets and liabilities were put into the bankruptcy estate, a trustee was appointed and Company operations formally ceased. On May 23, 2001 the bankruptcy terminated. Former Management concluded that as of December 31, 2005, all undischarged liabilities from operations of the Company prior to the bankruptcy had terminated as a result of the running of the statute limitations. We have reflected the termination of the bankruptcy as of the third quarter ended March 31, 1997 and the subsequent termination of liabilities as a result of the running of the statute of limitations, by showing as written off in the attached financial statements, all terminated assets and liabilities.

On July 11, 2007, Legacy Systems, Inc. signed a definitive agreement to be merged into CST Entertainment, Inc. (CST). The CST stockholders acquired all of the issued and outstanding common stock of Legacy Systems, Inc. The transaction was accounted for as a capital transaction and recapitalization by the accounting acquirer and as a re-organization by the accounting acquiree wherein CST Entertainment, Inc. is the acquiree and, Legacy Systems, Inc. is the acquirer. CST Entertainment, Inc. changed its name to Legacy Holdings at the date of merger July 11, 2007. Furthermore, to conform with the fiscal year of its acquirer, Legacy Systems, Inc. the Company changed its fiscal year end from June 30th to December 31st effective December 31, 2005.

Legacy Holdings, Inc. is filing all delinquent Forms 10QSB and 10KSB for all interim and annual periods beginning with the quarter ended December 31, 1996 through June 30, 2007.

Description of Business

Principal Products: The Company's principal product was the electronic conversion of black-and-white videotape into color. The principal customers of the Company were U.S. and international owners of black-and-white product, usually movie and television studios, for the Coloring and Featurizations divisions. The principal customers for the Color F/X division were advertising agencies, music video production companies and producers of new television programs. The color converted product was normally distributed through television and cable stations and also through home video. The Company had no business or operations during the period covered by this report.

Employees: As of December 31, 2006, the Company had no active employees.

ITEM 2. PROPERTIES

None.

ITEM 3. LEGAL PROCEEDINGS

None.

ITEM 4. SUBMISSIONS OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

The Company's stock was listed on the American Stock Exchange under the symbol CLR. Trading in CST's common stock was halted by the AMEX on October 16, 1996. No stock price information was able to be obtained as of the date of this report due to the Company being delisted.

On September 25, 1996, the last sale price for the Common Stock, as reported on the American Stock Exchange, was \$0.25 per share. As of September 25, 1996, there were 687 holders of record of shares of the Common Stock.

The Company has never paid any cash dividends on its Common Stock.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION OR PLAN OF OPERATION

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report may contain certain financial information and statements regarding our operations and financial prospects of a forward-looking nature. Although these statements accurately reflect management's current understanding and beliefs, we caution you that certain important factors may affect our actual results and could cause such results to differ materially from any forward-looking statements which may be deemed to be made in this prospectus. For this purpose, any statements contained in this prospectus which are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as, "may", "intend", "expect", "believe", "anticipate", "could", "estimate", "plan" or "continue" or the negative variations of those words or comparable terminology are intended to identify forward-looking statements. There can be no assurance of any kind that such forward-looking information and statements will be reflective in any way of our actual future operations and/or financial results, and any of such information and statements should not be relied upon either in whole or in part in connection with any decision to invest in the shares.

The following discussion should be read in conjunction with our Financial Statements and the notes thereto and the other information included in this and prior Annual Reports on Form 10-KSB.

Overview

The Company's principal product was the electronic conversion of black-and-white videotape into color. The Company's second line of business was the licensing and distribution of its film library. The principal customers of the Company were U.S. and international owners of black-and-white product, usually movie and television studios and advertising agencies, music video production companies and producers of new television programs. The color converted product was normally distributed through television and cable stations and also through home video.

On January 13, 1997 the Company filed a chapter 7 bankruptcy motion seeking protection from all creditors. As of January 13, 1997 all Company assets and liabilities were put into the bankruptcy estate, a trustee was appointed and Company operations formally ceased. On May 23, 2001 the bankruptcy terminated. Former management concluded that as of December 31, 2005, all non discharged liabilities incurred as a result of pre bankruptcy operations had terminated as result of the running of the statute of limitations. We have reflected the termination of the bankruptcy as of the third quarter ended March 31, 1997 when the chapter seven bankruptcy was established and the subsequent termination of all liabilities by the running of the statute of limitations, by showing as written off in the attached financial statements, all terminated assets and liabilities.

On July 11, 2007, Legacy Systems, Inc. signed a definitive agreement to be merged into CST Entertainment, Inc, (CST). The CST stockholders acquired all of the issued and outstanding common stock of Legacy Systems, Inc. The transaction was accounted for as a capital transaction and recapitalization by the accounting acquirer and as a re-organization by the accounting acquiree wherein CST Entertainment, Inc. is the acquiree and, Legacy Systems, Inc. is the acquirer. CST Entertainment, Inc. changed its name to Legacy Holdings at the date of merger July 11, 2007. Furthermore, to conform with the fiscal year of its acquirer, Legacy Systems, Inc. the Company changed its fiscal year end from June 30th to December 31st effective December 31, 2005.

Results of Operations

The Company had no operations during the periods presented.

Liquidity and Capital Resources

As a result of filing for chapter 7 bankruptcy protection on January 13, 1997, the Company ceased operations and has written-off all terminated assets and liabilities. The Company does not currently have plans to seek to increase operations or search for capital in order to pursue current operations of future business.

Off-Balance Sheet Arrangements

At December 31, 2006 we had no obligations that would qualify to be disclosed as off-balance sheet arrangements.

Inflation

N/A

ITEM 7. FINANCIAL STATEMENTS**CST ENTERTAINMENT, INC.**

BALANCE SHEET (Unaudited)

As of December 31, 2006

<u>ASSETS</u>	
Current assets	\$-
Total assets	\$-
<u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>	
Current liabilities	\$-
Total liabilities	-
Stockholders' Deficit:	
Common stock, par value \$0.15; 40,000,000 authorized; issued and outstanding 27,278,340 at December 31, 2006	4,091,752
Additional paid in capital	56,115,740
Accumulated deficit	(60,207,492)
Total stockholders' deficit	-
Total liabilities and stockholders' deficit	\$-

CST ENTERTAINMENT, INC.

STATEMENTS OF OPERATIONS (Unaudited)

For the Years Ended December 31, 2006 and 2005

	For the Years Ended December 31,	
	2006	2005
Revenue	\$-	\$-
Operating expenses	-	-
Net loss	\$-	\$-
Weighted average common shares outstanding		
Basic and fully diluted	27,278,340	27,278,340
Net income (loss) per share common	\$-	\$-

CST ENTERTAINMENT, INC.

STATEMENTS OF CASH FLOWS (Unaudited)

For the Years Ended December 31, 2006 and 2005

	For the Years Ended December 31,	
	2006	2005
Cash flows from operating activities	\$-	\$-

Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Net increase (decrease) in cash	-	-
Cash at beginning of year	-	-
Cash at end of year	\$-	\$-

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

CST ENTERTAINMENT, INC.**CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (Unaudited)**

For the Years Ended December 31, 2006 and 2005

	Common Stock		Additional	Deficit	Total
	Shares	Amount	Paid-In Capital	Accumulated	Stockholders' Equity
Balances, December 31, 2004	27,278,340	\$4,091,752	\$56,115,740	\$(60,207,492)	\$-
Balances, December 31, 2005	27,278,340	\$4,091,752	\$56,115,740	\$(60,207,492)	\$-
Balances, December 31, 2006	27,278,340	\$4,091,752	\$56,115,740	\$(60,207,492)	\$-

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

CST ENTERTAINMENT, INC.

Notes to Consolidated Financial Statements (Unaudited)

For The Years Ended December 31, 2006 and 2005

NOTE A – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

CST Entertainment, Inc., (the "Company" or "CST") was originally incorporated in Delaware and began color conversion operations in 1983. In October 1986, the Company entered into the film distribution business, when it purchased a film library for approximately \$11.5 million. Anticipated revenues from the library were never realized and the Company defaulted on a note which was collateralized by the film library. In September 1989, the note-holder purchased the library and related assets for \$3.75 million in a foreclosure sale.

The Company completed a restructuring during fiscal 1994 and divided itself into four divisions, CST Coloring, CST Color F/X, CST Featurizations and CST Computoons.

On January 13, 1997 the Company filed a chapter 7 bankruptcy motion seeking protection from all creditors. As of January 13, 1997 all Company assets and liabilities were put into the bankruptcy estate, a trustee was appointed and Company operations formally ceased. On May 23, 2001 the bankruptcy terminated. At December 31, 2005 it was determined that all liabilities put into the bankruptcy trust had terminated due to a statute of limitations. We have reflected the termination of the bankruptcy as of the third quarter ended March 31, 1997 when the chapter seven bankruptcy was established by writing-off all terminated assets and liabilities.

On July 11, 2007, Legacy Systems, Inc. signed a definitive agreement to be merged into CST Entertainment, Inc. (CST). The CST stockholders acquired all of the issued and outstanding common stock of Legacy Systems, Inc. The transaction was accounted for as a capital transaction and recapitalization by the accounting acquirer and as a re-organization by the accounting acquiree wherein CST Entertainment, Inc. is the acquiree and, Legacy Systems, Inc. is the acquirer. CST Entertainment, Inc. changed its name to Legacy Holdings at the date of merger July 11, 2007. Furthermore, to conform with the fiscal year of its acquirer, Legacy Systems, Inc. the Company changed its fiscal year end from June 30th to December 31st effective December 31, 2005.

Summary of Significant Accounting Principles

Net Loss Per Share

Net loss per share is based on the weighted average number of shares of common stock outstanding during each year.

Accounting Estimates

The preparation of financial statements in conformity with 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.

NOTE B – INCOME TAXES

Effective July 1, 1993, the Company adopted Statement of Financial Standards ("SFAS") No. 109, Accounting for Income Taxes. SFAS No. 109 significantly changes existing practice by requiring, among other things, an asset and liability approach to calculating deferred income taxes. Implementation of SFAS No. 109 did not have a significant impact on the Company's results of operations or financial position.

CST ENTERTAINMENT, INC.

Notes to Consolidated Financial Statements (Unaudited)

For The Years Ended December 31, 2006 and 2005

Due to the Company's bankruptcy, we do not anticipate being able to realize any deferred tax assets. Accordingly, a valuation reserve has been established for the full amount.

NOTE C – BANKRUPTCY

On January 13, 1997 the Company filed a chapter 7 bankruptcy motion seeking protection from all creditors. As of January 13, 1997 all Company assets and liabilities were put into the bankruptcy estate, a trustee was appointed and Company operations ceased. On May 23, 2001 the bankruptcy terminated. Former management concluded that at December 31, 2005 all undischarged liabilities created as a result of operations in years prior to filing for bankruptcy had terminated due to the running of the statute of limitations. These financial statements, though for a period prior to December 31, 2005, reflect the termination of such liabilities from pre bankruptcy operations.

NOTE D – SUBSEQUENT EVENT

On July 11, 2007, Legacy Systems, Inc. signed a definitive agreement to be merged into CST Entertainment, Inc. (CST). The CST stockholders acquired all of the issued and outstanding common stock of Legacy Systems, Inc. The transaction was accounted for as a capital transaction and recapitalization by the accounting acquirer and as a re-organization by the accounting acquiree wherein CST Entertainment, Inc. is the acquiree and, Legacy Systems, Inc. is the acquirer. CST Entertainment, Inc. changed its name to Legacy Holdings at the date of merger July 11, 2007. Furthermore, to conform with the fiscal year of its acquirer, Legacy Systems, Inc. the Company changed its fiscal year end from June 30th to December 31st effective December 31, 2005.

Legacy Holdings, Inc. (formerly CST Entertainment, Inc.) is filing Forms 10QSB and 10KSB for all interim and annual periods beginning with the quarter ended December 31, 1996 through June 30, 2007.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

There were no reportable events of the type described in Item 304(a)(1)(iv) of Regulation S-B.

ITEM 8A.CONTROLS AND PROCEDURES

(a) Evaluation of disclosure controls and procedures

As required by Rule 13a-15(b) under the Exchange Act, we conducted an evaluation, under the supervision and participation of our management, including the Company's President and Chief Financial Officer (who is the principal accounting officer). No weaknesses were noted and both the President and Chief Financial Officer concluded that the disclosure controls and procedures were effective as of the most recent fiscal quarter covered by this Form 10-KSB.

(b) Changes in internal controls

In accordance with Item 308 (c) of Regulation S-B, there were no changes in the Company's internal control reporting in connection with the Company's evaluation of its internal controls that occurred during the most recent fiscal year covered by this Form 10-KSB.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND ALL CONTROL PERSONS

Identification of Executive Officers and Directors: The current executive officers and directors of Legacy Holdings, Inc. FKA CST Entertainment, Inc., as of August 1, 2008, are as follows:

Name	Age	Position	Term/Period Served
Robert Matthews	53	President & CEO, Chairman	
Dr. Dipak Dutta	61	VP of Design	
Doug Yorke	52	VP of Manufacturing	
Richard S. Katzman	53	CFO, Director	

We currently have no significant employees who are not officers or Directors.

President & CEO – Robert R. Matthews: With 28-years in the semiconductor industry, Mr. Matthews has a keen understanding of the technology that drives this market. Mr. Matthews has been an independent entrepreneur for 17-years during which time he has secured 5-worldwide patents, has 2-pending, and won a U.S. Green Chemistry award from the President of the United States of America, The U.S. EPA and the National Academy of Sciences. Matthews acquired his early industry experience during 16-years as a process engineer with Intel and Texas Instruments. He has both a Bachelors and Masters degree in chemistry.

Vice President, Engineering - Dr Dipak Dutta: After 33-years, Dr. Dutta is an industry expert in the application of electrical engineering in the design of semiconductor manufacturing equipment. Dr. Dutta gained significant hands-on experience as a Manager of Electrical Design Engineering for Applied Materials, Varian, LAM research, and Spectra Physics. Dr. Dutta has been with Legacy for 7 years as the lead engineer and has been key to the design and implementation of Legacy's advanced wet benches. Dr. Dutta is uniquely qualified to be the Vice President, Engineering Design for an expanding Legacy.

Vice President, Manufacturing - Doug Yorke: Mr. Yorke brings to his area of manufacturing and production 36-years of hands-on experience. During the last 15-years Mr. Yorke's professional activities have been focused in the semiconductor industry. Mr. Yorke has been an independent entrepreneur operating his own manufacturing company for the past 11-years. Mr. Yorke brings to Legacy his wealth of knowledge along with a team of manufacturing professionals who will be integrated into the company.

Chief Financial Officer - Richard S. Katzman: Mr. Katzman has 30-years of experience as a finance, operations and strategic development professional in a variety of industries, including: Biotechnology, healthcare, and information technology. Mr. Katzman has had management responsibility for organizations with annual operations ranging in size from as small as \$1.5MM to as large as \$140MM. In addition, over the last 20-years, Katzman has played key leadership roles in corporate acquisitions totaling over \$750MM.

ITEM 10. EXECUTIVE COMPENSATION

None of the officers listed above received any form of compensation from CST Entertainment, Inc. for the years ended December 31, 2005 or 2004.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND OFFICERS AND DIRECTORS AS OF SEPTEMBER 25, 1996

The current management of Legacy Holdings, Inc. FKA CST Entertainment, Inc. is not aware of the beneficial ownership of the Company due to the lack of operations and the dormancy of CST Entertainment, Inc. All previously granted options and warrants have been canceled due to the Company's bankruptcy which has resulted in such derivatives becoming worthless. The only information in the possession of current management is in regards to the following.

The following table sets forth as of September 25, 1996, certain information regarding the beneficial ownership of Common Stock owned by (i) each stockholder known to the Company to be the beneficial owner of more than 5% of the Common Stock (ii) each director of the Company, (iii) each nominee director, (iv) certain executive officers, and (v) all officers and directors of the Company as a group. Unless otherwise indicated, each of the stockholders has sole voting and investment power with respect to shares beneficially owned. The following information is to the best of current management's knowledge.

Name and Address of Beneficial Owner	Number of Shares Beneficially Owned(1)	Percent of Class
Merrill Lynch Phoenix Fund 800 Scudders Mill Road Plainsboro, NJ 08536	2,525,000 (2)	9.3 %
M&A Investments, Inc. 1220 Senlac Drive Carrollton, Texas 75006	1,787,670 (4)	6.6 %
Gerald Shefsky 5901 Green Valley Circle, Ste. 400 Culver City, California 90230	1,150,000 (3)	4.2 %
Abbey J. Butler 207 Dune Road West Hampton Beach, New York 11978	650,000 (4)	2.4 %
Jonathan D. (Jody) Shapiro 5901 Green Valley Circle, Ste. 400 Culver City, CA 90230	369,092 (4)	1.4 %
Michael Jay Solomon 440 N. Rodeo Drive Penthouse Suite Beverly Hills, CA 90210	260,000 (4)	*
Stanton Rutledge 5901 Green Valley Circle, Ste. 400 Culver City, CA 90230	166,967 (4)	*
Sumner Adam Long 3 Park Avenue, 38th Floor New York, New York 10016	175,000 (3)	*
Rob Word 5901 Green Valley Circle, Ste. 400 Culver City, CA 90230	109,132 (4)	*
Stephen Strick 5901 Green Valley Circle, Ste. 400 Culver City, CA 90230	40,000 (3)	*
Former Directors and Officers as a group (9 persons)	2,994,609 (5)	11.0 %

* signifies less than one percent (1%)

(1) As used in this table, "beneficial ownership" means the sole or shared power to vote, or to direct the voting of, a security, or the sole or shared investment power with respect to a security (i.e., the power to dispose of, or to direct the disposition of, a security). In addition, for purposes of this table, a person is deemed, as of any date, to have "beneficial ownership" of any security that such persons have the right to acquire within 60 days after such date.

(2) Consists entirely of shares owned.

- (3) Consists entirely of options or warrants to purchase shares.
- (4) Consists of both shares owned and options and/or warrants to purchase shares.
- (5) Includes an aggregate 3,330,397 shares that such officers and directors have the right to acquire pursuant to stock options and warrants granted by the Company.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

None.

PART IV

ITEM 13. EXHIBITS LISTS AND REPORTS ON FORM 8-K.

The following exhibits filed as part of this Form 10-KSB include both exhibits submitted with this Report and those incorporated by reference to other filings:

A. Index of Financial Statements:

	Page
Balance Sheets as of December 31, 2006 and 2005	7
Statements of Operations for the years ended December 31, 2006 and 2005	7
Statements of Cash Flows for the years ended December 31, 2006 and 2005	7
Statements of Stockholders' Equity for the years ended December 31, 2006 and 2005	8
Notes to Financial Statements	9-10

B. Index of Financial Statement Schedules:

All schedules are omitted because they are not applicable or not required, or because the required information is included in the financial statements or the notes thereto.

C. No Form 8-K was filed during the last quarter of the period reported on hereby.

D. Exhibits.

<u>Exhibit Number</u>	<u>Title of Document</u>
31.1	Certification of Principal Executive Officer and Principal Accounting Officer Pursuant to Rule 13a-14
32.1	Certification of Chief Executive Officer and Principle Accounting Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

(1) Audit Fees

The financial statements for the year ended December 31, 2006 have not been audited. Thus, no audit fees have been paid.

(2) Audit Committee Policies and Procedures

The Registrant does not have an active audit committee.

(3) Audit Work Attributed to Other Persons. Not applicable.

SIGNATURES

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

Date: August 27, 2008

Legacy Holdings, Inc. FKA CST ENTERTAINMENT, INC.

By: /s/ Robert Matthews

Robert Matthews

Chief Executive Officer and Principle Accounting Officer

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

SIGNATURE TITLE DATE

<u>/s/ Robert Matthews</u> Robert Matthews	Chief Executive Officer and Principle Accounting Officer August 27, 2008
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BOARD OF DIRECTORS

<u>/s/ Robert Matthews</u> Robert Matthews	Chairman and Secretary	August 27, 2008
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<u>/s/ Richard Katzman</u> Richard Katzman	Director	August 27, 2008
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EXHIBIT 31.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002

I, Robert Matthews, the Chief Executive Officer and Principle Accounting Officer of Legacy Holdings, Inc. FKA CST Entertainment, Inc. (the “Company” or the “small business issuer”), certify that:

1. I have reviewed this quarterly report on Form 10KSB of the Company for the fiscal year ended December 31, 2006;

To the best of my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact

2. 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;

To the best of my knowledge, the financial statements, and other financial information included in this report, fairly present in all

3. material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;

4. As the small business issuer’s certifying officer I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer 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 small business issuer, 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) Evaluated the effectiveness of the small business issuer’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

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

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

- All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting
- (a) which are reasonably likely to adversely affect the small business issuer'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 small business issuer's internal control over financial reporting.

/s/ Robert Matthews

Name: Robert Matthews

Title: Chief Executive Officer and Principle Accounting Officer

Dated August 27, 2008

EXHIBIT 32.1

CERTIFICATION PURSUANT TO EXCHANGE ACT RULE 15D-14(B) AND 18 U.S.C. SECTION 1350

In connection with the annual Report of Legacy Holdings, Inc. FKA CST Entertainment, Inc. (the "Company") on Form 10KSB for the period ending December 31, 2006, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Robert Matthews, Chief Executive Officer and Principle Accounting Officer of the Company, certify, to the best of my knowledge, pursuant to Exchange Act Rule 15d-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002, that:

- (i) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (ii) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Dated: August 27, 2008

/S/ Robert Matthews

Name: Robert Matthews

Title: Chief Executive Officer and Principle Accounting Officer
