

Camelot Entertainment Group, Inc.
 Form 5
 February 21, 2008

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
ATWELL ROBERT P

2. Issuer Name and Ticker or Trading Symbol
Camelot Entertainment Group, Inc. [CMEG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

2020 MAIN STREET, #990

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

IRVING, CA 92614

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	09/12/2007	Â	J4	3,000,000 D	\$ 0.004	20,966,496 D	Â
Common Stock	08/02/2007	Â	J	36,310 D	\$ 0 (1)	24,525,779 D	Â
Preferred Series A	12/31/2007	Â	P	4,401,090 A	\$ 0.004	9,501,090 D	Â
Preferred Series B	12/31/2007	Â	P	980,957 A	\$ 0.004	6,080,957 D	Â

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Common Stock	12/31/2007	Â	P	0	A	\$ 0 ⁽¹⁾	200	I	Spouse
Common Stock	12/13/2007	Â	J4	1,600,000	D	\$ 0.004	22,925,779	I	Pres., Eagle Consulting Grp, Inc.
Common Stock	12/13/2007	Â	J	5,191,287	D	\$ 0 ⁽¹⁾	17,734,492	I	Pres., Eagle Consulting Grp, Inc.
Common Stock	08/02/2007	Â	J	600	A	\$ 0 ⁽¹⁾	9,707,386	I	Mgr., The Atwell Group, LLC
Common Stock	08/02/2007	Â	J	35,610	A	\$ 0 ⁽¹⁾	9,742,996	I	Mgr., The Atwell Group, LLC
Common Stock	08/02/2007	Â	J	1,100	A	\$ 0 ⁽¹⁾	9,744,096	I	Mgr., The Atwell Group, LLC
Common Stock	08/02/2007	Â	J	51,000	A	\$ 0 ⁽¹⁾	9,795,096	I	Mgr., The Atwell Group, LLC
Common Stock	08/02/2007	Â	J	25,700	A	\$ 0 ⁽¹⁾	9,820,796	I	Mgr., The Atwell Group, LLC
Common Stock	08/02/2007	Â	J	5,000	A	\$ 0 ⁽¹⁾	9,825,796	I	Mgr., The Atwell Group, LLC
Common Stock	12/13/2007	Â	J	5,191,287	A	\$ 0 ⁽¹⁾	15,017,083	I	Mgr., The Atwell Group, LLC
Common Stock	12/13/2007	Â	P4	10,000	A	\$ 0.004	15,027,083	I	Mgr., The Atwell Group, LLC
Common Stock	05/07/2007	Â	P4	1,000	A	\$ 0.04	35,001,100	I	Pres., The Corporate Solution, Inc.
Common Stock	08/02/2007	Â	J	1,100	D	\$ 0 ⁽¹⁾	3,500,000	I	Pres., The Corporate Solution, Inc.
Common Stock	05/07/2007	Â	P4	25,000	A	\$ 0.04	25,700	I	Pres., Love Bug Management Corp.
Common Stock	08/02/2007	Â	J	25,700	D	\$ 0 ⁽¹⁾	0	I	Pres., Love Bug

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Other Information
Common Stock		08/02/2007		J	5,000	D \$ 0 ⁽¹⁾ 0	I		Management Corp. Pres., Asyst.com, Inc.
Common Stock		05/07/2007		P4	18,000	A \$ 0.04 51,000	I		Mr. Atwell is controller of sep acct.
Common Stock		08/02/2007		J	51,000	D \$ 0 ⁽¹⁾ 0	I		Mr. Atwell is controller of sep acct.
Common Stock		03/27/2007		J4	850,000	D \$ 0.04 4,329,333	I		Mr. Atwell is controller of sep acct.
Common Stock		05/04/2007		J4	300,000	D \$ 0.004 4,029,333	I		Mr. Atwell is controller of sep acct.
Common Stock		07/09/2007		J4	500,000	D \$ 0.004 3,529,333	I		Mr. Atwell is controller of sep acct.
Common Stock		08/07/2007		J4	979,333	D \$ 0.004 2,550,000	I		Mr. Atwell is controller of sep acct.
Common Stock		11/30/2007		J4	2,191,500	D \$ 0.004 358,500	I		Mr. Atwell is controller of sep acct.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Other Information
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATWELL ROBERT P 2020 MAIN STREET, #990 IRVING, CA 92614	X	X	CEO	

Signatures

ROBERT P. ATWELL	02/20/2008
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__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) All price entries of zero (for both Acquired and Disposed securities) denote the securities were transferred from a few trading accounts into one specific trading account.

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