UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-QSB

(Mark One)

☒ **Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**
For the quarterly period ended September 30, 2006

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**
For the transition period from ___________ to ___________

Commission File Number 001-12321

Tuxis Corporation
(Name of small business issuer in its charter)

Maryland	**13-3196171**
(State of incorporation)	**(I.R.S. Employer Identification No.)**
11 Hanover Square, New York, New York	**10005**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: 1-212-785-9300

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock	American Stock Exchange
Rights to Purchase Series A Participating	American Stock Exchange

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

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 ☐.

The number of shares outstanding of the issuer's classes of common equity, as of November 13, 2006: Common Stock, par value $.01 per share – 983,776 shares.

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TUXIS CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEET
September 30, 2006
(Unaudited)

ASSETS	
Current assets:	
Cash and cash equivalents	$ 4,409,693
Accounts receivable and prepaid expenses	17,690
Total current assets	4,427,383
Properties and equipment, net	3,751,530
Other assets	4,129
	3,755,659
Total assets	$ 8,183,042
LIABILITIES AND SHAREHOLDERS' EQUITY	
Current liabilities:	
Accounts payable and accrued expenses	$ 112,132
Total current liabilities	112,132
Commitments and contingencies (Note 13)	-
Shareholders' equity	
Common stock, $0.01 par value, 999,900,000 shares authorized; 983,776 shares issued and outstanding	9,838
Series A participating preferred stock, $0.01 par value, 100,000 shares authorized, -0- shares issued and outstanding	-
Additional paid in capital	10,040,232
Accumulated deficit	(1,979,160)
Total shareholders' equity	8,070,910
Total liabilities and shareholders' equity	$ 8,183,042

See notes to these unaudited condensed consolidated financial statements.

TUXIS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2006	2005	2006	2005
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue				
Rental income	$ 10,800	$ 9,819	$ 32,400	$ 19,084
	10,800	9,819	32,400	19,084
Expenses				
Employee compensation and benefits	208,447	99,192	482,307	290,876
General and administrative	48,695	33,256	140,052	101,293
Professional	33,953	39,848	106,073	109,136
	291,095	172,296	728,432	501,305
Operating loss	(280,295)	(162,477)	(696,032)	(482,221)
Non-operating revenue (expense)				
Dividends	55,195	43,706	158,702	118,604
Unrealized depreciation on holdings	-	(58,775)	-	(116,088)
Loss before income taxes	(225,100)	(177,546)	(537,330)	(479,705)
Income taxes	14,313	1,273	32,649	4,720
Net loss	$ (239,413)	$ (178,819)	$ (569,979)	$ (484,425)
Basic and diluted per share net loss:				
Net loss	$ (0.24)	$ (0.18)	$ (0.58)	$ (0.49)
Basic and diluted weighted average common shares outstanding	983,776	983,776	983,776	983,776

See notes to these unaudited condensed consolidated financial statements.

TUXIS CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY
(Unaudited)

	Common Stock Shares	Common Stock Par Value	Additional Paid in Capital	Accumulated Deficit	Total Shareholders' Equity
Balance at December 31, 2005	983,776	$ 9,838	$ 9,954,515	$ (1,409,181)	$ 8,555,172
Net loss	-	-	-	(569,979)	(569,979)
Stock compensation expense	-	-	85,717	-	85,717
Balance at September 30, 2006	983,776	$ 9,838	$ 10,040,232	$ (1,979,160)	$ 8,070,910

See notes to these unaudited condensed consolidated financial statements.

TUXIS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Nine Months Ended September 30, 2006 (Unaudited)	Nine Months Ended September 30, 2005 (Unaudited)
Cash flows from operating activities		
Net loss	$ (569,979)	$ (484,425)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities		
Depreciation	24,061	11,704
Non-cash stock compensation	85,717	-
Unrealized depreciation on holdings	-	116,088
Decrease in receivables, prepaids, and other assets	1,363	945
(Decrease) increase in income taxes payable	(25,290)	1,900
(Decrease) increase in accounts payable and accrued expenses	(46,307)	69,679
Net cash used in operating activities	(530,435)	(284,109)
Cash flows from investing activities		
Purchase of real estate	-	(1,759,201)
Development of real estate	(370,709)	(206,944)
Purchase of equipment	-	(2,600)
Net cash used in investing activities	(370,709)	(1,968,745)
Net decrease in cash and cash equivalents	(901,144)	(2,252,854)
Cash and cash equivalents		
Beginning of period	5,310,837	7,824,800
End of period	$ 4,409,693	$ 5,571,946
Supplemental disclosure:		
Income taxes paid	$ 57,939	$ 2,320

See notes to these unaudited condensed consolidated financial statements.

TUXIS CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2006
(Unaudited)

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1. ORGANIZATION AND FORMATION OF THE COMPANY

Tuxis Corporation ("Tuxis" or the "Company") is a real estate development and services company that acquires and manages properties primarily in Dutchess County, New York through its wholly owned subsidiaries.

Tuxis was incorporated under the laws of the State of Maryland on December 8, 1983 and commenced operations on March 7, 1984 as Bull & Bear Tax-Free Income Fund, a diversified series of shares of Bull & Bear Municipal Securities, Inc., an open-end management investment company registered under the Investment Company Act of 1940 (the "1940 Act"). On November 8, 1996, upon stockholder approval, Tuxis registered under the 1940 Act as a closed-end investment company as Bull & Bear Municipal Income Fund, Inc. by filing Forms N-8A and N-2. In 1998, stockholders approved proposals to change the Company's investment objective and certain investment policies, to change the Company's name to Tuxis Corporation, and to change the classification of Tuxis from a diversified investment company to a non-diversified investment company.

In October 2001, the Company's stockholders approved proposals to change the nature of the Company's business so as to cease to be an investment company and to amend the Company's fundamental investment policies regarding concentration and investing directly in real estate. Subsequently, the Company's management ceased all activities relating to investment securities and established operations in the real estate business.

On October 5, 2005, the SEC issued an order declaring that the Company had ceased to be an investment company effective immediately. As a result, we are currently a publicly held company subject to the reporting and other requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are no longer subject to regulation under the 1940 Act. The Company's shares are currently listed on the American Stock Exchange.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The unaudited interim financial information contained in these condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto for the year ended December 31, 2005, included in our Annual Report on Form 10-KSB filed with the SEC.

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries:

Tuxis Real Estate I LLC ("TRE I")
Tuxis Real Estate II LLC ("TRE2")
Tuxis Real Estate Brokerage LLC ("TREB")
Tuxis Operations LLC ("TOP")
Winmark Properties I LLC ("Winmark I")

All significant intercompany accounts and transactions have been eliminated in consolidation.

Management’s Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, 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. Estimates are primarily used in the determination of long-lived asset impairment and expense allocations. Actual results may differ from those estimates.

Properties and Equipment
Properties are stated at the lower of fair value, less costs to sell, or cost, which includes acreage, development, construction and carrying costs, and other related costs. Certain carrying costs are capitalized on properties currently under development. Capitalized costs are assigned to individual components of a project under development, as practicable, whereas other common costs, if any, are allocated based on a relative value method as appropriate under the circumstances.

In accordance with Statement of Financial Accounting Standards No. 144, “Accounting for the Impairment or Disposal of Long-Lived Assets,” when events or circumstances indicate that an asset's carrying amount may not be recoverable, an impairment test is performed. Events or circumstances that the Company considers indicators of impairment include significant decreases in market values, adverse changes in regulatory requirements (including environmental laws), and current period or projected operating cash flow losses. Impairment tests for properties to be held and used involve the use of estimated future net undiscounted cash flows expected to be generated from the use of the property and its eventual disposition. If projected undiscounted cash flow from properties to be held and used is less than the related carrying amount, then a reduction of the carrying amount of the long-lived asset to fair value is required. Measurement of the impairment loss is based on the fair value of the asset. The Company determines fair value using valuation techniques such as discounted expected future cash flows, estimated market values for similar properties in similar locations, and management estimates of costs to sell. If estimated fair value less costs to sell is less than the related carrying amount, then a reduction of the long-lived asset to fair value less costs to sell is required. No impairment losses are reflected in the accompanying unaudited condensed consolidated statements of income.

Cash and Cash Equivalents
Investments in money market funds and short-term investments and other marketable securities maturing in 90 days or less are considered to be cash equivalents. At September 30, 2006, the Company held approximately $4,400,000 in money market funds.

Revenue Recognition
Rental income is derived from an operating lease and is recognized on the straight-line method of accounting under which rental income based on the contractual rent increases or rebates is recognized evenly over the lease term. The difference between recognized rental income and rental cash receipts is accounted for as a deferred asset. The lease agreement provides for an annual increase in rent based on a published statistical index. This additional rent is recognized on an accrual basis.

Depreciation
Acquisitions and additions are capitalized while routine maintenance and repairs, which do not improve the asset or extend its life, are charged to expense when incurred. Depreciation is being provided by the straight-line method over the estimated useful lives of the respective assets.

Income Taxes
The Company and its subsidiaries file consolidated income tax returns. The Company's method of accounting for income taxes conforms to the Financial Accounting Standards Board (“FASB”)’s Statement of Financial Accounting Standards No. 109, “Accounting for Income Taxes.” This method

requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the financial reporting basis and tax basis of assets and liabilities. The Company records a valuation allowance to reduce the deferred tax asset to an amount that is more likely than not to be realized.

Reporting Segment
The Company's primary business is the ownership, development, and management of real estate with a geographic concentration in Dutchess County, New York. Accordingly, the Company has concluded it currently has a single reportable segment for FASB Statement No. 131, "Disclosure about Segments of an Enterprise and Related Information" purposes.

Earnings Per Share
Basic earnings per share is computed using the weighted average number of common shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of common and common equivalent shares outstanding during the period. The following table sets forth the computation of basic and diluted earnings per share:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2006	**2005**	**2006**	**2005**
Net loss	$ (239,413)	$ (178,819)	$ (569,979)	$ (484,425)
Basic and diluted weighted-average common shares outstanding	983,776	983,776	983,776	983,776
Basic and diluted net loss per share of common stock	$ (0.24)	$ (0.18)	$ (0.58)	$ (0.49)

Stock options representing 11,000 and 128,900 shares that otherwise would have been included in the earnings per share calculations for the three months and nine months ended September 30, 2006, respectively, were excluded because of the net losses reported. There were no potentially dilutive shares in 2005.

3. CHANGE IN ACCOUNTING PRINCIPLE
Prior to October 5, 2005, the Company operated under the 1940 Act as a non-diversified closed-end management investment company. As such the Company recorded its net assets at fair value (market value). The SEC approved the application for de-registration of the Company as a registered investment company on October 5, 2005. Therefore, the quarter ended December 31, 2005, reflected the non-recurring charge relating to the change in accounting method for the cumulative effect of recording investments in its wholly owned subsidiaries at fair value to consolidating such subsidiaries.

4. PROPERTY ACQUISITION
On March 10, 2005, the Company acquired through its wholly owned subsidiary Winmark I, a 215 acre parcel of undeveloped land located in Clinton Corners and Millbrook, New York for an aggregate price $1,951,700 in cash. The purchase price was allocated to long-lived assets.

5. PROPERTIES AND EQUIPMENT
At September 30, 2006, properties and equipment consisted of:

Property held for use - under development		
Land and land improvements	$	2,093,335
Building and building improvements		1,336,926
		3,430,261
Property held for use - under lease		
Land		80,000
Building and building improvements		174,795
Equipment and fixtures		116,862
		371,657
Less accumulated depreciation		50,388
		321,269
	$	3,751,530

At September 30, 2006, our principal real estate holdings are currently in the Millbrook and Clinton Corners areas of northern Dutchess County, New York. Our most significant holdings are the 215.42 acre parcel of undeveloped land located in the Towns of Washington (Millbrook) and Clinton (Clinton Corners) and the 18,598 square foot commercial property in Mabbettsville, New York now known as "Millbrook Commons" (formerly known as "Washington Lanes"). We also own an adjacent 1,006 square foot commercial property known as the Mabbettsville Dairy Cream.

6. FUTURE MINIMUM RENTS
The Company, through its subsidiary TRE2, executed a five year operating lease for its 1,006 square foot commercial property commencing on April 1, 2005. The lease terms provide for a non-cash rebate of $9,000 during the first year of the lease. The lease payments are subject to an annual adjustment compounded annually based on the cost-of-living adjustment as determined by the U.S. Department of Labor, Bureau of Statistics, Consumer Price Index, or if no longer calculated, a similar adjustment. A third party has guaranteed lease payments of approximately $81,000 for the first two years of the lease.

The excess of contractual rental income over rental income recognized on a straight-line basis of $9,000 is being amortized over the term of the lease.

Future minimum rentals under the non-cancellable operating lease are as follows:

Year	Minimum Rent	
2006	$	45,000
2007		45,000
2008		45,000
2009		45,000
2010		11,250
Total	$	191,250

7. INCOME TAXES

The income tax provision is comprised of the following:

	Three Months Ended September 30, 2006	Three Months Ended September 30, 2005	Nine Months Ended September 30, 2006	Nine Months Ended September 30, 2005
Current provision:				
Federal	$ -	$ -	$ -	$ -
State and local	14,313	1,273	32,649	4,720
Total current provision	14,313	1,273	32,649	4,720
Deferred provision	82,775	-	210,789	-
Valuation allowance	(82,775)	-	(210,789)	
Total provision for income taxes	$ 14,313	$ 1,273	$ 32,649	$ 4,720

As of September 30, 2006, deferred taxes were comprised of the following:

Deferred tax assets:	
Net operating loss carryforward	$ 752,295
Stock compensation expense	33,000
Net capital loss carryforward	15,100
Total deferred tax assets	800,395
Valuation allowance	(800,395)
Deferred tax assets after valuation allowance	$ -

Deferred tax assets include the current period operating loss and the recognition of the net operating and net capital loss carryforwards of the Company when it operated as a regulated investment company.

As of December 31, 2005, the net operating loss carryforwards of $1,374,689 expires as follows: $38,741 in 2022, $332,365 in 2023, $442,592 in 2024, and $560,991 in 2025. The capital loss carryforward of $36,742 expires in 2008.

The difference between the effective provision (benefit) for income taxes and the amount computed using the U.S. federal income tax rate is as follows:

	Nine Months Ended September 30, 2006	Nine Months Ended September 30, 2005
Statutory U.S federal rate	(34.0) %	- %
State income taxes, net of federal benefit	6.0	-
Valuation allowance for deferred tax assets	34.0	-
Effective tax rate	6.0 %	- %

8. DEFINED CONTRIBUTION PLAN

In 2006, the Company began participating in a 401(k) retirement plan for substantially all of its qualified employees. The plan is sponsored by an affiliate of the Company, Winmill & Co. Incorporated ("Winco"). In 2005, the Company sponsored a SIMPLE IRA plan for substantially all of its qualified employees. Company matching expense under the 401(k) plan and the SIMPLE IRA plan is based upon a percentage of contributions by eligible employees and are accrued and funded on a current basis. Matching expense for the three months ended September 30, 2006 and 2005 was $4,602 and $2,550, respectively. Matching expense for the nine months ended September 30, 2006 and 2005 was $25,010 and $5,655, respectively.

9. INCENTIVE COMPENSATION PLAN

On May 23, 2006, the Company's shareholders approved the adoption of the 2006 Incentive Compensation Plan (the "Plan"), which provides for performance-based compensation including the granting of a maximum of 196,755 options to purchase common stock to directors, officers and key employees of the Company or its affiliates. The option price per share may not be less than the fair market value of such shares on the date the option is granted, the maximum term of an option may not exceed 5 years, and the vesting period is three years of service. Under certain conditions participants will have 3 months after the employment relationship ends to exercise all vested options.

The Company accounts for the cost of its stock options under Statement of Financial Accounting Standards ("SFAS") No. 123(R) "Share-Based Payment" and recognizes compensation expense for its share-based payments based on the fair value of the awards granted. Share-based payments include stock option grants under the Plan. The adoption of SFAS 123(R)'s fair value method has resulted in additional share-based expense (affecting compensation expenses and taxes) related to stock options of $81,369 and $85,717 for the three months and nine months ended September 30, 2006, respectively. This additional share-based compensation increased pre-tax net loss and net loss by $81,369 and $76,487, respectively, for the three months ended September 30, 2006 and $85,717 and $80,574, respectively, for the nine months ended September 30, 2006.

The fair value of each option grant is separately estimated for each grant date in the period. The fair value of each option is amortized into compensation expense on a straight-line basis between the grant date for the award and each vesting date. The Company has estimated the fair value of all stock option awards as of the date of the grant by applying the Black-Scholes option pricing valuation model. The application of this valuation model involves assumptions that are judgmental and highly sensitive in the determination of compensation expense. Forfeitures are estimated at the time of valuation and reduce expense ratably over the vesting period. This estimate is adjusted periodically based on the extent to which actual forfeitures differ, or are expected to differ, from the previous estimate.

The fair values of options granted in the third quarter of 2006 using the Black-Scholes option pricing valuation model was $1.90 representing 11,000 option awards and $1.66 representing 114,900 option awards. The key assumptions used in determining the fair value of options granted by applying the Black-Scholes option pricing valuation model and a summary of the methodology applied to develop each assumption are as follows:

Expected price volatility	30.34%
Risk-free interest rate	4.86%
Weighted average expected lives in years	4
Forfeiture rate	10%
Dividend yield	0%

Expected Price Volatility - The Company estimates the volatility of its common stock at the date of grant based solely on the historical volatility of its common stock. The volatility factor used in the Black-Scholes option valuation model is based on the Company's historical stock prices over the most recent period commensurate with the estimated expected life of the award.

Risk-Free Interest Rate - This is the U.S Treasury yield in effect at the time of the grant having a term equal to the expected life of the option. An increase in the risk-free interest rate will increase compensation expense.

Expected Lives - This is the period of time over which the options granted are expected to remain outstanding giving consideration to vesting schedules, historical exercise and forfeiture patterns. The Company uses the simplified method outlined in SEC Staff Accounting Bulletin No. 107 to estimate expected lives for options granted during the period. Options granted have a maximum term of 5 years. An increase in the expected life will increase compensation expense.

Forfeiture Rate - This is the estimated percentage of options granted that are expected to be forfeited or canceled before becoming fully vested. An increase in the forfeiture rate will decrease compensation expense.

Expected Dividend Yield - The expected dividend yield is based on the Company's current dividend yield and the best estimate of projected dividend yields for future periods within the expected life of the option.

The Company may issue new shares when options are exercised. A summary of stock option activity is as follows:

	Shares Under Option	Weighted Average Exercise Price	Total Price
Granted since May 23, 2006 (Plan inception)	128,900	$ 6.55	$ 843,840
Balance, September 30, 2006	128,900	$ 6.55	$ 843,840

The following table summarizes information about stock options outstanding as of September 30, 2006:

Exercise Price	Options Outstanding	Weighted-Average Remaining Contractual Life (in years)	Weighted-Average Exercise Price	Options Exercisable	Weighted-Average Exercise Price of Exercisable Options
$6.00 - $6.60	128,900	4.9	$ 6.55	47,700	$ 6.59

At September 30, 2006, the aggregate intrinsic value of all outstanding options was $479,504 with a weighted average remaining contractual term of 4.9 years. The total compensation cost related to non-vested awards not yet recognized was $110,397 with an expense recognition period of approximately 3 years.

10. RELATED PARTIES

Certain officers of the Company also serve as officers and/or directors of Winco, Bexil Corporation ("Bexil"), and their affiliates (collectively with Tuxis, the "Affiliates"). At September 30, 2006, Winco's wholly owned subsidiary, Investor Service Center, Inc., owned 234,666 shares of the Company and 222,644 shares of Bexil, or 24% and 25%, respectively, of the outstanding common stock. Winco's wholly owned subsidiary, Midas Management Corporation ("MMC"), acts as "master" payer of compensation and benefits of Affiliate employees. At September 30, 2006, the Company had a reimbursement payable to MMC for compensation and benefits of $10,578.

Rent expense of jointly used office space and overhead expense for various jointly used administrative and support functions incurred by Winco are allocated to the Company and the Affiliates. The Company incurred allocated rent and overhead costs of $24,742 and $13,500 for the three months ended September 30, 2006 and 2005, respectively, and $66,742 and $37,500 for the nine months ended September 30, 2006 and 2005, respectively.

In 2005, MMC performed certain accounting services for the Company. The Company incurred accounting services costs performed by MMC of $0 and $4,998 for the three months ended September 30, 2006 and 2005, respectively and $0 and $14,994 for the nine months ended September 30, 2006, respectively.

At September 30, 2006, the Company had $100,159 in a money market fund advised by MMC and earned $159 in dividends for the three months and nine months ended September 30, 2006.

11. STOCKHOLDER RIGHTS PLAN

In October 2005, the Board of Directors adopted a stockholder rights plan. To implement the rights plan, the Board of Directors declared a dividend distribution of one right for each outstanding share of Tuxis common stock, par value $.01 per share, to holders of record of the shares of common stock at the close of business on November 3, 2005. Each right entitles the registered holder to purchase from Tuxis one one-thousandth of a share of preferred stock, par value $.01 per share. The rights were distributed as a non-taxable dividend and will expire on November 3, 2015. The rights are evidenced by the underlying Tuxis common stock, and no separate preferred stock purchase rights certificates were distributed. The rights to acquire preferred stock will become exercisable only if a person or group acquires or commences a tender offer for 25% or more of Tuxis' common stock. If a person or group acquires or commences a tender offer for 25% or more of Tuxis' common stock, each holder of a right, except the acquirer, will be entitled, subject to Tuxis' right to redeem or exchange the right, to exercise, at an exercise price of $40.50, the right for one one-thousandth of a share of Tuxis' newly-created Series A Participating Preferred Stock, or the number of shares of Tuxis common stock equal to the holder's number of rights multiplied by the exercise price and divided by 50% of the market price of Tuxis' common stock on the date of the occurrence of such an event. Tuxis' Board of Directors may terminate the rights plan at any time or redeem the rights, for $0.01 per right, at any time before a person acquires 25% or more of Tuxis' common stock.

On October 24, 2005, the Board of Directors authorized the reclassification of 100,000 unissued shares of common stock of the Company (from among 1,000,000,000 shares of common stock, $0.01 par value, of the Company which are authorized) into 100,000 shares of Series A Participating Preferred Stock, par value $0.01 per share, of the Company.

12. BUSINESS RISK AND UNCERTANTIES

The Company is vulnerable to concentration risks because our current real estate activities are in one market: Dutchess County, New York. Our properties are located in northern Dutchess County, New York. The geographic concentration and limited number of projects expose our operations to local economic downturns and adverse project-specific risks. Our properties can be significantly affected thereby also affecting our financial condition and results of operations.

The TRE2 property is leased to a single tenant and accounted for all of the rental income for the nine months ended September 30, 2006. A default by this tenant would impact the results of the consolidated total. Future minimum rents from this tenant are $191,250.

13. COMMITMENTS AND CONTINGENCIES
At September 30, 2006, there were no contingent obligations or events occurring that could reasonably be expected to have a material adverse impact on the Company's financial statements.

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

Forward Looking Information

Information or statements provided by or on behalf of the Company from time to time, including those within this Quarterly Report on Form 10-QSB, may contain certain "forward-looking information," including information relating to anticipated growth in revenues or earnings per share. The Company cautions readers that any forward-looking information provided by or on behalf of the Company is not a guarantee of future performance and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, those discussed below. Further, such forward-looking statements speak only as of the date on which such statements are made, and the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.

Certain written and oral statements made or incorporated by reference from time to time by the Company in this report, other reports, filings with the SEC, press releases, conferences, or otherwise, contain "forward-looking information" and are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements. Forward-looking statements may be identified, without limitation, by the use of such words as "anticipates," "estimates," "expects," "intends," "plans," "predicts," "projects," "believes," or words or phrases of similar meaning. Forward-looking statements include risks and uncertainties, which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. In addition to other factors and matters discussed elsewhere herein, some of the important facts that could cause actual results to differ materially from those discussed in the forward-looking statements include those set forth in the section of our Annual Report on Form 10-KSB for the period ended December 31, 2005 entitled "Risk Factors." The listing of risks described in such section entitled "Risk Factors" is not exhaustive.

Other sections of this report may include reference to the additional factors, which could adversely impact the Company's business and financial performance. Moreover, the Company operates in a very competitive and rapidly changing environment. New risk factors emerge from time to time, and it is not possible for management to predict all such risk factors, nor can it assess the impact of known risk factors on the Company business or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statement. The Company undertakes no obligation to revise or publicly release the results of any revisions to forward-looking statements or to identify any new risk factors, which may arise. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual future results.

Investors should also be aware that while the Company does, from time to time, communicate with securities analysts, it is against the Company's policy to disclose to them any material, non-public information. Accordingly, investors should not assume that the Company agrees with any statement or report issued by any analyst irrespective of the content of the statement or report. Furthermore, the Company has a policy against issuing or confirming financial forecasts or projections issued by others. Thus, to the extent that the reports issued by securities analysts contain any projections, forecasts, or opinions, such reports are not the responsibility of the Company.

Overview

Tuxis Corporation, a Maryland corporation ("Tuxis" or the "Company"), is a holding company operating in the real estate business and related services through multiple subsidiaries. The Company and its subsidiaries have 10 employees, one of whom is full time.

The Company's multiple subsidiaries correspond to each line of its real estate business: ownership; management and operations; and sales and leasing. Accordingly, the businesses of Tuxis Real Estate I LLC ("TRE I"), Tuxis Real Estate II LLC ("TRE2"), and Winmark Properties I LLC ("Winmark I") consist of holding title to real estate. Tuxis Operations LLC ("TOP") operates and manages the properties owned by TRE I, TRE2, and Winmark I. Tuxis Real Estate Brokerage LLC ("TREB") acts as broker in the purchase, sale and lease of real estate.

Tuxis was incorporated under the laws of the State of Maryland on December 8, 1983, and commenced operations on March 7, 1984, as Bull & Bear Tax-Free Income Fund, a diversified series of shares of Bull & Bear Municipal Securities, Inc., an open-end management investment company registered under the Investment Company Act of 1940 (the "1940 Act"). On November 8, 1996, upon stockholder approval, Tuxis registered under the 1940 Act as a closed-end investment company as Bull & Bear Municipal Income Fund, Inc. by filing Forms N-8A and N-2. In 1998, stockholders approved proposals to change the Company's investment objective and certain investment policies, to change the Company's name to Tuxis Corporation, and to change the classification of Tuxis from a diversified investment company to a non-diversified investment company. In October 2001, the Company's stockholders approved proposals to change the nature of the Company's business so as to cease to be an investment company and to amend the Company's fundamental investment policies regarding concentration and investing directly in real estate. Subsequently, the Company's management ceased all activities relating to investment securities and established operations in the real estate business and related services.

On October 5, 2005, the SEC issued an order declaring that the Company had ceased to be an investment company effective immediately. As a result, we are currently a publicly held company subject to the reporting and other requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are no longer subject to regulation under the 1940 Act. The Company's shares are currently listed on the American Stock Exchange.

We are engaged in the acquisition, development, management and sale of commercial and undeveloped land real estate properties located primarily in the Northeastern United States. We conduct real estate operations on properties we own through our wholly owned subsidiaries. Our primary goal going forward is to increase the intrinsic value of the Company over time through operations in real estate and related services.

Our principal real estate holdings are currently in the Millbrook and Clinton Corners areas of northern Dutchess County, New York. Our most significant holdings are the 215.42 acre parcel of undeveloped land located in the Towns of Washington (Millbrook) and Clinton (Clinton Corners) and the 18,598 square foot commercial property in Mabbettsville, New York now known as "Millbrook Commons" (formerly known as "Washington Lanes"). We also own an adjacent 1,006 square foot commercial property known as the Mabbettsville Dairy Cream.

Our overall strategy is to enhance the value of our Dutchess County, New York properties by securing and maintaining development entitlements and developing and building real estate projects on these properties for rent, sale or investment, thereby increasing the potential return from our core assets. We continue to investigate and pursue opportunities for new projects that would require capital investment by us and offer the possibility of acceptable returns and limited risk. Our progress towards accomplishing these goals includes the following: over the past year we have successfully permitted and initiated development of our Millbrook Commons project.

The Millbrook Commons project included a one and a half year special permitting and site plan approval process through the Town of Washington Planning Board whereby we successfully secured all permitting rights for the project during December 2005. The envisioned retail/office/restaurant facility is the largest building of its kind in the 67 square mile area of the Town of Washington in northern Dutchess County, New York. Initial demolition work to the interior of the facility was completed during the third quarter as a first step toward a complete renovation of the building.

A Master Conceptual Site Plan and Evaluation Report was prepared for our 215.42 acre Winmark Properties I LLC undeveloped land parcel in the growing areas of Millbrook and Clinton Corners, New York. This is the first step of the approval and development process for this property that we estimate may take up to two years to complete. There is no assurance that the undeveloped acreage will be developed because of the nature of the approval and development process and market demand for a particular use. Undeveloped acreage includes raw real estate that can be sold “as is” i.e. no infrastructure or development work has begun on such property. A developed lot is an individual tract of land that has been developed and permitted for residential use. A developed lot may be sold with a home or attached homes already built on it or not. Developed acreage or acreage under development includes real estate for which infrastructure work over the entire property has been completed, is currently being completed or is able to be completed and necessary permits have been received.

On October 5, 2005, we ceased to be an investment company regulated under the 1940 Act. Before that time we recorded our net assets at fair value (or market value). After that time, we changed our accounting method and began recording our assets and liabilities on a historical cost basis. We also began consolidating our accounts with the accounts of our wholly owned subsidiaries for financial reporting purposes. As an investment company, Regulation S-X, rule 6-03(c)(1) precluded consolidation of any entity (in our case our wholly owned subsidiaries) other than another investment company. This transition resulted in a change in accounting principle, as described in Note 3 to the unaudited condensed consolidated financial statements, included above as Item 1 of this Quarterly Report. For all other assets and liabilities, fair value approximated cost at that time and no additional transition adjustment was required.

Critical Accounting Policies

Our significant accounting policies are described in Note 2 of the unaudited notes to the condensed consolidated financial statements in Item 1. Not all of these significant accounting policies require management to make difficult, subjective or complex judgments or estimates. We believe that our most critical accounting policies relate to our valuation of long-lived assets, our allocation of costs, and our fair value accounting policy.

Properties and Equipment

Properties are stated at the lower of fair value, less costs to sell, or cost, which includes acreage, development, construction and carrying costs, and other related costs. Certain carrying costs are capitalized on properties currently under development. Capitalized costs are assigned to individual components of a project under development, as practicable, whereas other common costs, if any, are allocated based on a relative value method as appropriate under the circumstances.

In accordance with Statement of Financial Accounting Standards No. 144, “Accounting for the Impairment or Disposal of Long-Lived Assets,” when events or circumstances indicate that an asset's carrying amount may not be recoverable, an impairment test is performed. Events or circumstances that the Company considers indicators of impairment include significant decreases in market values, adverse changes in regulatory requirements (including environmental laws), and current period or projected operating cash flow losses. Impairment tests for properties to be held and used involve the use of estimated future net undiscounted cash flows expected to be generated from the use of the

property and its eventual disposition. If projected undiscounted cash flow from properties to be held and used is less than the related carrying amount, then a reduction of the carrying amount of the long-lived asset to fair value is required. Measurement of the impairment loss is based on the fair value of the asset. The Company determines fair value using valuation techniques such as discounted expected future cash flows, estimated market values for similar properties in similar locations, and management estimates of costs to sell. If estimated fair value less costs to sell is less than the related carrying amount, then a reduction of the long-lived asset to fair value less costs to sell is required.
Our expected future cash flows are affected by many factors including the economic condition of the Dutchess County, New York market, the performance of the real estate industry in the markets where our properties are located, our financial condition, which may influence our ability to develop real estate, and governmental regulations.

Because any one of these factors could substantially affect our estimate of future cash flows, this is a critical accounting policy because these estimates could result in us either recording or not recording an impairment loss based on different assumptions. Impairment losses are generally substantial charges. We have not recorded any such impairment charges. Any impairment charge would more likely than not have a material effect on our results of operations.

The estimate of our future revenues is also important because it is the basis of our development plans and also a factor in our ability to obtain the financing necessary to complete our development plans. If our estimates of future cash flows from our properties differ from expectations, then our financial and liquidity position may be compromised, which could result in our suspending some or all of our development activities.

Allocation of Salary and Overhead Costs. We capitalize a portion of our salary and overhead costs and also expense a portion of these costs directly to operations based on the activities of our employees that are directly engaged in these activities. In order to allocate salary costs, we periodically evaluate our “corporate” personnel activities to see what, if any, time is associated with activities that would normally be capitalized or considered part of operations. After determining the appropriate aggregate allocation, we apply these factors to our salary costs to determine the appropriate allocations. Other overhead items are specifically identified at the time of purchase to determine whether the cost should be capitalized or expensed. Generally, overhead costs for our properties under development are capitalized. This is a critical accounting policy because it affects our net results of operations for that portion which is capitalized. In accordance with paragraph 7 of Statement of Financial Accounting Standard No. 67 “Accounting for Costs and Initial Rental Operations of Real Estate Projects” (“SFAS 67”), we only capitalize direct and indirect project costs associated with the acquisition, development and construction of a real estate project. Indirect costs include allocated costs associated with certain pooled resources (such as office supplies, telephone and postage) that are used to support our development projects, as well as general and administrative functions. Allocations of pooled resources are based only on those employees directly responsible for development. We charge to expense indirect costs that do not clearly relate to a real estate project such as salary and allocated expenses related to the Executive Chairman.

Fair Value Accounting. The Fair Value Accounting policy applied to years 2004 and prior when we were subject to the reporting requirements of the 1940 Act. The primary assets for which no market quotations existed in 2004 were the interests in real estate held by wholly owned subsidiaries TRE I and TRE2. In 2004, these assets comprised approximately 13% of our net assets. In management’s opinion, the historical costs of the other assets and other liabilities were deemed to approximate fair value. As a general principle, the current “fair value” of an asset would be the amount we might reasonably expect to receive for it upon its current sale, in an orderly manner. There is a range of values that are reasonable for such assets at any particular time. Generally, cost at purchase, which reflects an arm’s length transaction, was the primary factor used to determine fair value until significant developments affecting the holding (such as results of operations or changes in general market conditions) provided a basis for use of an appraisal valuation. In determining the "cost" of real estate properties, we rely on current accounting guidelines set forth in SFAS 67 and, as a general principle, costs clearly associated with the acquisition, development, and construction of a real estate project are capitalized as a cost of that project. Indirect project costs that relate to several projects are capitalized and allocated to the projects to which the costs relate. Such purchase cost and subsequent capitalized costs are, however, subject to fair valuation and impairment charges. Appraisal valuations are based upon such factors as book value, earnings, cash flow, the market prices for comparable assets, an assessment of the asset's current and future financial prospects, ownership agreements, and various other factors and assumptions, such as discount rates, valuation multiples, and future growth projections. Additional factors regarding assets in the form of securities, which might be considered include: financial standing of the issuer; the business and financial plan of the issuer and comparison of actual results with the plan; size of position held and the liquidity of the market; contractual restrictions on disposition; pending public offering with respect to the financial instrument; pending reorganization activity affecting the financial instrument (such as merger proposals, tender offers, debt restructurings, and conversions); ability of the issuer to obtain needed financing; changes in the economic conditions affecting the issuer; a recent purchase or sale of a security of the issuer. Appraisal valuations are necessarily subjective and management's estimate of values may differ materially from amounts actually received upon the disposition of the holding. The Board of Directors reviewed valuation methodologies on a quarterly basis to determine their appropriateness.

Recent Accounting Pronouncements

We have adopted SFAS 123 (R) which requires the Company to recognize compensation expense for our share-based payments based on the fair value of the awards. Share-based payments include stock option grants under the Plan. SFAS 123(R) requires share-based compensation expense to be based on the grant date fair value of the options.

Real Estate Acquisitions, Leasing, and Development Activities

In January 2004, we acquired through our wholly owned subsidiary TRE I the Washington Lanes real estate and improvements, fixtures, and equipment located in the Town of Washington, Dutchess County, New York ("TRE I Property"). The TRE I Property is a 1.7 acre property with an 18,598 square foot facility. In December 2005, we were granted all approvals and special permit by the Planning Board of the Town of Washington for our plan to re-develop the TRE I Property for use as a retail center, to be called Millbrook Commons. Initial demolition work to the interior of the facility was completed during the third quarter as a first step toward a complete renovation of the building. As of September 2006, the demolition work to the interior of the facility has been completed.

In April 2004, TRE2 acquired the real estate, improvements, fixtures, and equipment ("TRE2 Property") of the Dairy Deli located in the Town of Washington, Dutchess County, New York. The TRE2 Property includes real estate used for a year around ice cream stand, on a land area of .35 acres or 15,246 square feet, with a building area of 1,006 square feet, outbuildings, and fixtures and equipment used in the operation of the stand. We entered into a net five-year lease commencing on April 1, 2005, for an annual rental of $45,000 payable in equal monthly installments (less a $9,000 non-cash rebate in year 1) with an annually compounding cost-of-living adjustment.

In March 2005, Winmark I acquired a total of 215.42 acres of vacant land comprised of 70.01 acres in the Town of Clinton and 145.41 acres in the Town of Washington in Dutchess County, New York (the "Winmark I Property"). We deem the Winmark I Property as suited for development with adequate road frontage, minimal wet areas and rolling topography and that the highest and best use for the Winmark I Property would be for subdivision into oversized residential parcels and development with mini-estates.

Results of Operations

Revenue. Rental income from the lease of our TRE2 property increased approximately $1,000 and $13,000 for the three months and nine months ended September 30, 2006, respectively, compared to 2005. This was due to the signing of the current five-year lease, which commenced in April 2005.

Expenses. Total expenses increased approximately $119,000 and $227,000 for the three months and nine months ended September 30, 2006, respectively, compared to 2005. The increase in total expenses was primarily due to increases in compensation and benefits and general and administrative expenses.

Compensation and benefits increased approximately $109,000 and $191,000 for the three months and nine months ended September 30, 2006, respectively, compared to 2005. The increase was primarily due to allocated compensation and benefit expenses for jointly used administrative and support functions incurred by Winco and charged to the Affiliates, and to non-cash stock compensation costs recognized from stock options granted in 2006. In 2005, before we received our de-registration order from the SEC, the cost of jointly used administrative and support functions was performed by Winco's subsidiary MMC under agreement for $20,000 per annum.

General and administrative expenses increased approximately $15,000 and $39,000 for the three months and nine months ended September 30, 2006, respectively, compared to 2005. The increase was primarily due to an increase in rent expense of jointly used office space and overhead expense for various jointly used administrative and support functions incurred by Winco and its subsidiaries which are allocated to the Affiliates.

Non-operating income. Non-operating income increased approximately $70,000 and $156,000 for the three months and nine months ended September 30, 2006, respectively, compared to 2005. Dividends earned from our money market fund investments increased due to the rise in money market yields in 2006 from 2005. In 2005, as we were still operating as a registered investment company we had an unrealized loss due to the cost of our property holdings exceeding its fair value by approximately $58,000 and $116,000 for the three months and nine months ended September 30, 2005, respectively.

The net loss for the nine months ended September 30, 2006 and 2005 was $569,979 and $484,425, respectively, or a loss of $0.58 per share and $0.49 per share on a diluted basis, respectively.

Liquidity and Capital Resources

Historically, we have had adequate liquidity to fund our operations.

Item 3. Controls and Procedures

Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Company's reports filed under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including its President and Chief Executive Officer and Principal Financial Officer, or persons performing similar functions, as appropriate, to allow timely decisions regarding required disclosure. Management necessarily applied its judgment in assessing the costs and benefits of such controls and procedures, which, by their nature, can provide only reasonable assurance regarding management's control objectives. The Company has carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's President and Chief Executive Officer along with the Company's Principal Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Exchange Act Rule 13a-15(b). Based on that evaluation, management, including the Company's President and Chief Executive Officer along with the Company's Principal Financial Officer, concluded that the Company's disclosure controls and procedures were effective as of September 30, 2006.

Changes in Internal Controls

In connection with the evaluation of our internal controls during our last fiscal quarter, our principal executive officer and principal financial officer have determined that there have been no changes to our internal controls over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

Part II. Other Information

Item 1. Legal Proceedings

None

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

None

Item 3. Defaults Upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

None

Item 5. Other Information

None

Item 6. Exhibits

None

SIGNATURES

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

TUXIS CORPORATION

Dated: November 13, 2006

By: /s/Thomas O'Malley
Thomas O'Malley
Chief Financial Officer,
Chief Accounting Officer

Certification - Exchange Act Rules 13a-14 and 15d-14

I, Mark C. Winmill, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Tuxis Corporation ("small business issuer");

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 periods covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all 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. The small business issuer's other certifying officer 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)) 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) [omitted in accordance with SEC Release Nos. 33-8238 and 34-47986];

c) 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

d) 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

5. The small business issuer's other certifying officers 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):

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 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.

Date: November 13, 2006
/s/ Mark C. Winmill
Chief Executive Officer

Certification - Exchange Act Rules 13a-14 and 15d-14

I, Thomas O'Malley, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Tuxis Corporation ("small business issuer");

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 periods covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all 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. The small business issuer's other certifying officer 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)) 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) [omitted in accordance with SEC Release Nos. 33-8238 and 34-47986];

c) 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

d) 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

5. The small business issuer's other certifying officers 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):

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 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.

Date: November 13, 2006
/s/ Thomas O'Malley
Chief Financial Officer

CEO 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 Quarterly Report of Tuxis Corporation on Form 10-QSB for the period ended September 30, 2006 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Mark C. Winmill, 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:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

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

/s/ Mark C. Winmill
Mark C. Winmill
Chief Executive Officer
November 13, 2006

CFO 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 Quarterly Report of Tuxis Corporation on Form 10-QSB for the period ended September 30, 2006 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Thomas O'Malley, Chief Financial 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:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

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

/s/Thomas O'Malley
Thomas O'Malley
Chief Financial Officer
November 13, 2006