

## Offering Memorandum: Part II of Offering Document (Exhibit A to Form C)

Mamie's Pies, Inc.  
203 Auburn Street  
San Rafael, CA 94901  
[www.mamiespies.com](http://www.mamiespies.com)

Up to \$107,000.00 in Common Stock at \$5.00  
Minimum Target Amount: \$10,000.00

A crowdfunding investment involves risk. You should not invest any funds in this offering unless you can afford to lose your entire investment.

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. These securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document.

The U.S. Securities and Exchange Commission does not pass upon the merits of any securities offered or the terms of the offering, nor does it pass upon the accuracy or completeness of any offering document or literature.

These securities are offered under an exemption from registration; however, the U.S. Securities and Exchange Commission has not made an independent determination that these securities are exempt from registration.

## Company:

**Company:** Mamie's Pies, Inc.

**Address:** 203 Auburn Street, San Rafael, CA 94901

**State of Incorporation:** DE

**Date Incorporated:** February 10, 2020

## Terms:

### Equity

**Offering Minimum:** \$10,000.00 | 2,000 shares of Common Stock

**Offering Maximum:** \$107,000.00 | 21,400 shares of Common Stock

**Type of Security Offered:** Common Stock

**Purchase Price of Security Offered:** \$5.00

**Minimum Investment Amount (per investor):** \$225.00

*\*Maximum Number of Shares Offered subject to adjustment for bonus shares. See bonus information below.*

### Anti Dilution

Existing shareholders in the Company currently hold contractual rights with anti-dilution protection which allow them to maintain a 5% ownership stake until certain events take place. Following the closing of this offering, these investors will be granted additional shares to maintain their 5% ownership stake, resulting in dilution to investors in this offering. Please see the Dilution section of the Offering Document for additional information.

### Voting Proxy.

Each Subscriber shall appoint the Chief Executive Officer of the Company (the "CEO"), or his or her successor, as the Subscriber's true and lawful proxy and attorney, with the power to act alone and with full power of substitution, to, consistent with this instrument and on behalf of the Subscriber, (i) vote all Securities, (ii) give and receive notices and communications, (iii) execute any instrument or document that the CEO determines is necessary or appropriate in the exercise of its authority under this instrument, and (iv) take all actions necessary or appropriate in the judgment of the CEO for the accomplishment of the foregoing. The proxy and power granted by the Subscriber pursuant to this Section are coupled with an interest. Such proxy and power will be irrevocable. The proxy and power, so long as the Subscriber is an individual, will survive the death, incompetency and disability of the Subscriber and, so long as the Subscriber is an entity, will survive the merger or reorganization of the Subscriber or any other entity holding the Securities. However, the Proxy will terminate upon the closing of a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933 covering the offer and sale of Common Stock or the effectiveness of a registration



statement under the Securities Exchange Act of 1934 covering the Common Stock.

### **Investments Incentives & Perks\***

#### **Time-Based:**

##### **Friends and Family Early Birds**

Invest within the first 48 hours and receive an additional 20% bonus shares

##### **Super Early Bird Bonus**

Invest within the first week and receive an additional 15% bonus shares

##### **Early Bird Bonus**

Invest within the first two weeks and receive an additional 10% bonus shares

#### **Amount-Based:**

***\$500+***

##### **Free pies + 15% off for life**

Invest \$500+ and receive a 12 pack of Mamies Pies + 15% lifetime discount

***\$1,000+***

##### **Free pies + 20% off for life**

Invest \$1,000+ and receive a 12 pack of Mamies Pies + 20% lifetime discount

***\$1,500+***

##### **Free pies + 25% off for life**

Invest \$1,500+ and receive a 12 pack of Mamies Pies + 25% lifetime discount

***\$3,000+***

##### **Yearly pie subscription + founder phone call**

Invest \$3,000+ and receive a 12 pack of Mamies Pies, a call with our founder, 25% lifetime discount, and our twice per year pie subscription

***\$10,000+***

##### **Founder dinner + 5% bonus shares**

Invest \$10,000+ and receive a private dinner with our founder. Kara will even come to you and bake you pies. Includes 5% bonus shares, a 12 pack of Mamies Pies, 25% lifetime discount, and our four times per year pie subscription

***\$20,000+***

### **Founder dinner + 10% bonus shares**

Invest \$10,000+ and receive a private dinner with our founder. Kara will even come to you and bake you pies. Includes 10% bonus shares, a 12 pack of Mamies Pies, 25% lifetime discount, and our four times per year pie subscription

\*Founder dinners must be based in the US and are limited to the investor and one guest.

*\*All bonuses and perks occur after the offering is completed.*

### **The 10% Bonus for StartEngine Shareholders**

Mamie's Pies, Inc. will offer 10% additional bonus shares for all investments that are committed by investors that are eligible for the StartEngine Crowdfunding Inc. OWNER's bonus.

This means eligible StartEngine shareholders will receive a 10% bonus for any shares they purchase in this offering. For example, if you buy 100 shares of Common Stock at \$5.00 per share, you will receive 110 shares of Common Stock, meaning you'll own 110 shares for \$500.00. Fractional shares will not be distributed and share bonuses will be determined by rounding down to the nearest whole share.

This 10% Bonus is only valid during the investors eligibility period. Investors eligible for this bonus will also have priority if they are on a waitlist to invest and the company surpasses its maximum funding goal. They will have the first opportunity to invest should room in the offering become available if prior investments are either cancelled or fail.

Investors will only receive a single bonus, which will be the highest bonus rate they are eligible for.

## **The Company and its Business**

### *Company Overview*

Mamie's Pies, Inc. makes, markets and sells frozen/unbaked all-natural, fruit filled hand-held pocket pies.

Using simple all natural ingredients and no preservatives, Mamie's pocket pies are frozen, unbaked and go freezer to oven, air fry or deep fry. Mamie's flavors include the sweet and tart McIntosh apple, Wild Maine blueberry, tart Michigan Cherry, sweet strawberry and New England pumpkin with molasses and brown sugar. Each pocket pie is surrounded by Mamie's signature flaky crust that compliments the fruit forward fillings. We are Oprah's Favorite and have sold 1mm pies on QVC and through e-commerce.

In the past three years, we have grown from \$50K to \$1.1mm in gross revenue. We rolled out retail grocery in the 4th quarter of 2019 with over 800 stores.

### *Competitors and Industry*

We believe there are no products on the market exactly like ours and that we are unique. However, our closest competitors would be the pre-made, preservative-filled products from companies like Sara Lee and Bimbo.

The global frozen dessert market size was valued at USD 93.7 billion in 2018 and is expected to expand at a CAGR of 5.4% over the forecast period. This data was provided by the *Frozen Dessert Market Size, Share & Trends Analysis Report By Distribution Channel, By Product (Confectionaries & Candies, Ice Cream, Frozen Yogurt), By Region, And Segment Forecasts, 2019 - 2025 at [Www.grandviewresearch.com](http://www.grandviewresearch.com)*.

Increasing demand for frozen dessert products across the globe owing to change in consumer tastes and health consciousness is one of the major reasons for the market growth. Moreover, increasing disposable income, along with introduction of various products in the dessert segment to cater to the choices of vast group of consumers, is driving the market.

### *Current Stage and Roadmap*

Mamie's currently has multiple products available for sale through our e-commerce platform, QVC, online retailers and grocery retailers. We are still very much a start-up, despite the fantastic growth.

We have used QVC as a platform to test and market our ideas, to enormous success with our founder Kara having appeared over 40 times in the last 20 months.

Our future roadmap includes focusing on meeting our goals with our grocery store retail partners, focusing on developing our e-commerce and partnering with other food sellers. Our e-commerce is growing, with our subscription service starting to gain traction and more and more online retailers choosing to partner with us. We continue to grow in e-commerce and have established a "plug-and-play" e-commerce platform. We are partnering with various fine food sellers including Stonewall Kitchen, Macy's and more.

## **The Team**

### **Officers and Directors**

**Name:** Kara Romanik

Kara Romanik's current primary role is with the Issuer.

Positions and offices currently held with the issuer:

- **Position:** Founder and CEO  
**Dates of Service:** April 16, 2016 - Present  
**Responsibilities:** Kara oversees the daily operation of Mamie's Pies as specifically spearheads all of the company's sales and marketing functions. Kara received a salary of \$41,000 in 2019.

**Name:** Peter J. Scherr, Esq.

Peter J. Scherr, Esq.'s current primary role is with the Issuer.

Positions and offices currently held with the issuer:

- **Position:** General Counsel and Chief Operating Officer  
**Dates of Service:** June 01, 2017 - Present  
**Responsibilities:** Peter oversees all operations of Mamie's Pies including product production, transportation, finances and legal. Peter has not received compensation other than an equity grant.

Other business experience in the past three years:

- **Employer:** D'Andre, Peterson, Bobus & Rosenberg  
**Title:** Attorney  
**Dates of Service:** November 01, 2014 - June 01, 2017  
**Responsibilities:** Attorney for law firm representing self-insured self-administering employers, third party administrators and insurance companies in all areas and levels of workers' compensation claims before the Worker's Compensation Appeals Board of the State of California.

## Risk Factors

The SEC requires the company to identify risks that are specific to its business and its financial condition. The company is still subject to all the same risks that all companies in its business, and all companies in the economy, are exposed to. These include risks relating to economic downturns, political and economic events and technological developments (such as hacking and the ability to prevent hacking). Additionally, early-stage companies are inherently more risky than more developed companies. You should consider general risks as well as specific risks when deciding whether to invest.

These are the risks that relate to the Company:

### *Uncertain Risk*

An investment in the Company (also referred to as "we", "us", "our", or "Company") involves a high degree of risk and should only be considered by those who can afford the loss of their entire investment. Furthermore, the purchase of any of the Regulation

CF Shares should only be undertaken by persons whose financial resources are sufficient to enable them to indefinitely retain an illiquid investment. Each investor in the Company should consider all of the information provided to such potential investor regarding the Company as well as the following risk factors, in addition to the other information listed in the Company's Form C. The following risk factors are not intended, and shall not be deemed to be, a complete description of the commercial and other risks inherent in the investment in the Company. Other risk factors of course include the typical vagaries of food products. Most relevant to Mamie's would be food safety risks. To address that we work with a production partner who maintains the highest level of food safety certification, SQF3.

***Our business projections are only projections***

There can be no assurance that the Company will meet our projections. There can be no assurance that the Company will be able to find sufficient demand for our product, that people think it's a better option than a competing product, or that we will be able to provide the service at a level that allows the Company to make a profit and still attract business.

***Any valuation at this stage is difficult to assess***

The valuation for the offering was established by the Company. Unlike listed companies that are valued publicly through market-driven stock prices, the valuation of private companies, especially startups, is difficult to assess and you may risk overpaying for your investment.

***The transferability of the Securities you are buying is limited***

Any Share purchased through this crowdfunding campaign is subject to SEC limitations of transfer. This means that the stock/note that you purchase cannot be resold for a period of one year. The exception to this rule is if you are transferring the stock back to the Company, to an "accredited investor," as part of an offering registered with the Commission, to a member of your family, trust created for the benefit of your family, or in connection with your death or divorce.

***Your investment could be illiquid for a long time***

You should be prepared to hold this investment for several years or longer. For the 12 months following your investment there will be restrictions on how you can resell the securities you receive. More importantly, there is no established market for these securities and there may never be one. As a result, if you decide to sell these securities in the future, you may not be able to find a buyer. The Company may be acquired by an existing player in the food industry. However, that may never happen or it may happen at a price that results in you losing money on this investment.

***If the Company cannot raise sufficient funds it will not succeed***

The Company, is offering Shares in the amount of up to \$1,070,000.00 in this offering, and may close on any investments that are made. Even if the maximum amount is raised, the Company is likely to need additional funds in the future in order to grow, and if it cannot raise those funds for whatever reason, including reasons relating to the Company itself or the broader economy, it may not survive. If the Company

manages to raise only the minimum amount of funds, sought, it will have to find other sources of funding for some of the plans outlined in “Use of Proceeds.”

***We may not have enough capital as needed and may be required to raise more capital.***

We anticipate needing access to credit in order to support our working capital requirements as we grow. Although interest rates are low, it is still a difficult environment for obtaining credit on favorable terms. If we cannot obtain credit when we need it, we could be forced to raise additional equity capital, modify our growth plans, or take some other action. Issuing more equity may require bringing on additional investors. Securing these additional investors could require pricing our equity below its current price. If so, your investment could lose value as a result of this additional dilution. In addition, even if the equity is not priced lower, your ownership percentage would be decreased with the addition of more investors. If we are unable to find additional investors willing to provide capital, then it is possible that we will choose to cease our sales activity. In that case, the only asset remaining to generate a return on your investment could be our intellectual property. Even if we are not forced to cease our sales activity, the unavailability of credit could result in the Company performing below expectations, which could adversely impact the value of your investment.

***Terms of subsequent financings may adversely impact your investment***

We will likely need to engage in common equity, debt, or preferred stock financings in the future, which may reduce the value of your investment in the Common Stock. Interest on debt securities could increase costs and negatively impact operating results. Preferred stock could be issued in series from time to time with such designation, rights, preferences, and limitations as needed to raise capital. The terms of preferred stock could be more advantageous to those investors than to the holders of Common Stock. In addition, if we need to raise more equity capital from the sale of Common Stock, institutional or other investors may negotiate terms that are likely to be more favorable than the terms of your investment, and possibly a lower purchase price per share.

***Management Discretion as to Use of Proceeds***

Our success will be substantially dependent upon the discretion and judgment of our management team with respect to the application and allocation of the proceeds of this Offering. The use of proceeds described below is an estimate based on our current business plan. We, however, may find it necessary or advisable to re-allocate portions of the net proceeds reserved for one category to another, and we will have broad discretion in doing so.

***Projections: Forward Looking Information***

Any projections or forward looking statements regarding our anticipated financial or operational performance are hypothetical and are based on management's best estimate of the probable results of our operations and will not have been reviewed by our independent accountants. These projections will be based on assumptions which management believes are reasonable. Some assumptions invariably will not materialize due to unanticipated events and circumstances beyond management's

control. Therefore, actual results of operations will vary from such projections, and such variances may be material. Any projected results cannot be guaranteed.

***Some of our products are still in prototype phase and might never be operational products***

It is possible that there may never be an operational product or that the product may never be used to engage in transactions. It is possible that the failure to release the product is the result of a change in business model upon the Company's making a determination that the business model, or some other factor, will not be in the best interest of the Company and its stockholders.

***Developing new products and technologies entails significant risks and uncertainties***

We are currently in the research and development stage and have only manufactured a prototype for some of our future product ideas. Delays or cost overruns in the development of our future pie-oriented products and failure of the product to meet our performance estimates may be caused by, among other things, unanticipated technological hurdles, difficulties in manufacturing, changes to design and regulatory hurdles. Any of these events could materially and adversely affect our operating performance and results of operations.

***Minority Holder; Securities with Voting Rights***

The Shares that an investor is buying has voting rights attached to them. However, you will be part of the minority shareholders of the Company and have agreed to appoint the Chief Executive Officer of the Company (the "CEO"), or his or her successor, as your voting proxy. You are trusting in management discretion in making good business decisions that will grow your investments. Furthermore, in the event of a liquidation of our company, you will only be paid out if there is any cash remaining after all of the creditors of our company have been paid out.

***You are trusting that management will make the best decision for the company***

You are trusting in management discretion. You are buying securities as a minority holder, and therefore must trust the management of the Company to make good business decisions that grow your investment.

***Insufficient Funds***

The company might not sell enough securities in this offering to meet its operating needs and fulfill its plans, in which case it will cease operating and you will get nothing. Even if we sell all the common stock we are offering now, the Company will (possibly) need to raise more funds in the future, and if it can't get them, we will fail. Even if we do make a successful offering in the future, the terms of that offering might result in your investment in the company being worth less, because later investors might get better terms.

***This offering involves "rolling closings," which may mean that earlier investors may not have the benefit of information that later investors have.***

Once we meet our target amount for this offering, we may request that StartEngine instruct the escrow agent to disburse offering funds to us. At that point, investors whose subscription agreements have been accepted will become our investors. All



early-stage companies are subject to a number of risks and uncertainties, and it is not uncommon for material changes to be made to the offering terms, or to companies' businesses, plans or prospects, sometimes on short notice. When such changes happen during the course of an offering, we must file an amended to our Form C with the SEC, and investors whose subscriptions have not yet been accepted will have the right to withdraw their subscriptions and get their money back. Investors whose subscriptions have already been accepted, however, will already be our investors and will have no such right.

***Our new product could fail to achieve the sales projections we expected***

Our growth projections are based on an assumption that with an increased advertising and marketing budget our products will be able to gain traction in the marketplace at a faster rate than our current products have. It is possible that our new products will fail to gain market acceptance for any number of reasons. If the new products fail to achieve significant sales and acceptance in the marketplace, this could materially and adversely impact the value of your investment.

***We face significant market competition***

We will compete with larger, established companies who currently have products on the market and/or various respective product development programs. They may have much better financial means and marketing/sales and human resources than us. They may succeed in developing and marketing competing equivalent products earlier than us, or superior products than those developed by us. There can be no assurance that competitors will render our technology or products obsolete or that the products developed by us will be preferred to any existing or newly developed technologies. It should further be assumed that competition will intensify.

***We are an early stage company and have not yet generated any profits***

Mamie's Pies was formed on April 29, 2016. Accordingly, the Company has a limited history upon which an evaluation of its performance and future prospects can be made. Our current and proposed operations are subject to all business risks associated with new enterprises. These include likely fluctuations in operating results as the Company reacts to developments in its market, managing its growth and the entry of competitors into the market. We will only be able to pay dividends on any shares once our directors determine that we are financially able to do so. Mamie's Pies has incurred a net loss and has had limited revenues generated since inception. There is no assurance that we will be profitable in the next 3 years or generate sufficient revenues to pay dividends to the holders of the shares.

***Our trademarks, copyrights and other intellectual property could be unenforceable or ineffective***

Intellectual property is a complex field of law in which few things are certain. It is possible that competitors will be able to design around our intellectual property, find prior art to invalidate it, or render the patents unenforceable through some other mechanism. If competitors are able to bypass our trademark and copyright protection without obtaining a sublicense, it is likely that the Company's value will be materially and adversely impacted. This could also impair the Company's ability to compete in



the marketplace. Moreover, if our trademarks and copyrights are deemed unenforceable, the Company will almost certainly lose any potential revenue it might be able to raise by entering into sublicenses. This would cut off a significant potential revenue stream for the Company.

***The cost of enforcing our trademarks and copyrights could prevent us from enforcing them***

Trademark and copyright litigation has become extremely expensive. Even if we believe that a competitor is infringing on one or more of our trademarks or copyrights, we might choose not to file suit because we lack the cash to successfully prosecute a multi-year litigation with an uncertain outcome; or because we believe that the cost of enforcing our trademark(s) or copyright(s) outweighs the value of winning the suit in light of the risks and consequences of losing it; or for some other reason. Choosing not to enforce our trademark(s) or copyright(s) could have adverse consequences for the Company, including undermining the credibility of our intellectual property, reducing our ability to enter into sublicenses, and weakening our attempts to prevent competitors from entering the market. As a result, if we are unable to enforce our trademark(s) or copyright(s) because of the cost of enforcement, your investment in the Company could be significantly and adversely affected.

***The loss of one or more of our key personnel, or our failure to attract and retain other highly qualified personnel in the future, could harm our business***

To be successful, the Company requires capable people to run its day to day operations. As the Company grows, it will need to attract and hire additional employees in sales, marketing, design, development, operations, finance, legal, human resources and other areas. Depending on the economic environment and the Company's performance, we may not be able to locate or attract qualified individuals for such positions when we need them. We may also make hiring mistakes, which can be costly in terms of resources spent in recruiting, hiring and investing in the incorrect individual and in the time delay in locating the right employee fit. If we are unable to attract, hire and retain the right talent or make too many hiring mistakes, it is likely our business will suffer from not having the right employees in the right positions at the right time. This would likely adversely impact the value of your investment.

***We rely on third parties to provide services essential to the success of our business***

We rely on third parties to provide a variety of essential business functions for us, including manufacturing, shipping, accounting, legal work, public relations, advertising, retailing, and distribution. It is possible that some of these third parties will fail to perform their services or will perform them in an unacceptable manner. It is possible that we will experience delays, defects, errors, or other problems with their work that will materially impact our operations and we may have little or no recourse to recover damages for these losses. A disruption in these key or other suppliers' operations could materially and adversely affect our business. As a result, your investment could be adversely impacted by our reliance on third parties and their performance.

### ***Anti-Dilution***

Existing shareholders in the Company currently hold contractual rights with anti-dilution protection which allow them to maintain a 5% ownership stake until certain events take place. Following the closing of this offering, these investors will be granted additional shares to maintain their 5% ownership stake, resulting in dilution to investors in this offering. Please see the Dilution section of the Offering Document for additional information.

### ***Production***

We currently use one co-packer to produce our products. Should they become unable to run production for us, it may take several months or longer to find a new means of production. As such, should production stop by our current provider, we may have to suspend operations pending a replacement.

## Ownership and Capital Structure; Rights of the Securities

### Ownership

The following table sets forth information regarding beneficial ownership of the company's holders of 20% or more of any class of voting securities as of the date of this Offering Statement filing.

Stockholder Name	Number of Securities Owned	Type of Security Owned	Percentage
Kara Romanik	760,310	Common Stock	60.82

### The Company's Securities

The Company has authorized equity stock. As part of the Regulation Crowdfunding raise, the Company will be offering up to 21,400 of Common Stock.

#### *Common Stock*

The amount of security authorized is 2,500,000 with a total of 1,250,002 outstanding.

#### *Voting Rights*

One vote per for each share of stock. Each share sold in this offering will grant its vote to the CEO or successor by proxy.

#### *Material Rights*

### **Voting Rights of Securities sold in this Offering**

**Voting Proxy.** Each Subscriber shall appoint the Chief Executive Officer of the Company (the "CEO"), or his or her successor, as the Subscriber's true and lawful proxy and attorney, with the power to act alone and with full power of substitution, to, consistent with this instrument and on behalf of the Subscriber, (i) vote all Securities, (ii) give and receive notices and communications, (iii) execute any instrument or document that the CEO determines is necessary or appropriate in the exercise of its authority under this instrument, and (iv) take all actions necessary or appropriate in the judgment of the CEO for the accomplishment of the foregoing. The proxy and power granted by the Subscriber pursuant to this Section are coupled with an interest. Such proxy and power will be irrevocable. The proxy and power, so long as the Subscriber is an individual, will survive the death, incompetency and disability of the Subscriber and, so long as the Subscriber is an entity, will survive the merger or reorganization of the Subscriber or any other entity holding the Securities. However, the Proxy will terminate upon the closing of a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933 covering the offer and sale of Common Stock or the effectiveness of a registration statement under the Securities Exchange Act of 1934 covering the Common Stock.

### **Anti-Dilution rights of existhing shareholders**

Until such time as the Company receives Equity Investments of \$4,000,000 in the aggregate, in the event that the Company issues additional equity, then the Company shall issue such additional equity of the same class to existing shareholders such that the total of shares shall equal 5% of all shares, including Excluded Securities (as defined in the company's former Operating Agreement) outstanding. In the event such additional shares are granted during the term of the agreement, such shares shall be subject to forfeiture, pro rata, based on the number of days left for vesting of the shares, and allocated equally among the remaining vesting dates. This provision shall also terminate upon an Initial Public Offering of the Company or a Change of Control.

## **What it means to be a minority holder**

As a minority holder of Shares of the company, you will have limited rights in regards to the corporate actions of the company, including additional issuances of securities, company repurchases of securities, a sale of the company or its significant assets, or company transactions with related parties. Further, investors in this offering may have rights less than those of other investors, and will have limited influence on the corporate actions of the company.

## **Dilution**

Until such time as the Company receives Equity Investments of \$4,000,000 in the aggregate, in the event that the Company issues additional equity, then the Company shall issue such additional equity of the same class to existing shareholders such that the total of shares shall equal 5% of all shares, including Excluded Securities (as defined in the company's former Operating Agreement) outstanding. In the event such additional shares are granted during the term of the agreement, such shares shall be subject to forfeiture, pro rata, based on the number of days left for vesting of the shares, and allocated equally among the remaining vesting dates. This provision shall also terminate upon an Initial Public Offering of the Company or a Change of Control. This will result in dilution to investors in the offering immediately following the closing of this offering, as additional shares will be issued to these shareholders to equal 5% of all shares outstanding.

Investors should understand the potential for dilution. The investor's stake in a company could be diluted due to the company issuing additional shares. In other words, when the company issues more shares, the percentage of the company that you own will go down, even though the value of the company may go up. You will own a smaller piece of a larger company. This increase in number of shares outstanding could result from a stock offering (such as an initial public offering, another crowdfunding round, a venture capital round, angel investment), employees exercising stock options, or by conversion of certain instruments (e.g. convertible bonds, preferred shares or warrants) into stock.

If the company decides to issue more shares, an investor could experience value dilution, with each share being worth less than before, and control dilution, with the

total percentage an investor owns being less than before. There may also be earnings dilution, with a reduction in the amount earned per share (though this typically occurs only if the company offers dividends, and most early stage companies are unlikely to offer dividends, preferring to invest any earnings into the company).

## Transferability of securities

For a year, the securities can only be resold:

- In an IPO;
- To the company;
- To an accredited investor; and
- To a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

## Recent Offerings of Securities

We have made the following issuances of securities within the last three years:

- **Name:** Common Stock  
**Type of security sold:** Equity  
**Final amount sold:** \$476,740.00  
**Number of Securities Sold:** 11,918  
**Use of proceeds:** Operations, sales, marketing.  
**Date:** February 04, 2020  
**Offering exemption relied upon:** Rule 504
- **Name:** Common Stock  
**Type of security sold:** Equity  
**Final amount sold:** \$0.00  
**Number of Securities Sold:** 102,433  
**Use of proceeds:** Equity grants for founder, advisors and portion of services agreements.  
**Date:** June 30, 2019  
**Offering exemption relied upon:** Rule 504

## Financial Condition and Results of Operations

### Financial Condition

*You should read the following discussion and analysis of our financial condition and results of our operations together with our financial statements and related notes*

*appearing at the end of this Offering Memorandum. This discussion contains forward-looking statements reflecting our current expectations that involve risks and uncertainties. Actual results and the timing of events may differ materially from those contained in these forward-looking statements due to a number of factors, including those discussed in the section entitled “Risk Factors” and elsewhere in this Offering Memorandum.*

## **Results of Operations**

### **Circumstances which led to the performance of financial statements:**

The company's sales went from \$57,762 in 2016 to \$85,765 in 2017 and \$549,924 in 2018. Cost of goods sold increased accordingly from \$73,764 in 2016 to \$122,771 in 2017 and \$471,947 in 2018. The drastic increase in sales in 2018 was because of the company's QVC sales doubled in 2018 and as of today, through their advertising and marketing strategies, repeated customers and mouth to mouth. The company's cost of goods sold in 2018 was 85% of sales, which was an improvement from 2017 when it was 1.43% of sales. The company had recently started operations and it took time to find the right vendors and suppliers to break even. The company has significantly increased its base in 2019 and is working on strategies to continue to decrease its cost of goods sold and increase its gross margins. The company's net loss also decreased from \$111,163 in 2017 to \$45,428 in 2018.

### **Historical results and cash flows:**

Company's historical results as discussed above performed better in 2019. Company sales were over a million in 2019, however, the cost of goods sold also increased drastically and was about 97% of sales. Company's management believes that growing its volume will allow the company to secure better pricing from production to shipping, as well as leverage economies of scale. For example, currently, if the company ships one or two pallets, the cost can be \$.10 per pie; shipping 20 pallets brings that cost down to \$.01 per pie.

The company's cash balance also increased by 69% from \$11,926 in 2017 to \$20,168 in 2018. The company also had a positive working capital in the amount of \$173,589 in 2018, a 90% increase from 2017.

Management believes that the company's prospects will be able to increase its volumes and decrease the costs of goods sold. The company's sales/brokerage partner is projecting its product to be available in 3000-5000 stores by the end of this year. As noted above, the growth in volume will support better margins.

In sum, historical results and cash flows are representative of the prior growth we have achieved in our business and investors can expect a continued effort in the future to continue to grow. The company's great competitive advantage lies in the fact that there is no competition. There is not a single product out there in the market that comes close to theirs, in all areas: taste, size, being “clean”, stable, and flexible in uses.

## **Liquidity and Capital Resources**

**What capital resources are currently available to the Company? (Cash on hand, existing lines of credit, shareholder loans, etc...)**

As of today, February 18, 2020, cash on hand is in the amount of \$2,700.

The company holds a Discover credit card that has an outstanding balance as of today February 18, 2020 in the amount of \$12,000.

The company has a line of credit with Redwood Credit Union, LLC in the amount of \$100,000 that has an outstanding balance of \$93,300 as of today, February 18, 2020.

The company's members also invest money in the company from time to time when needed to help the company's operations.

The company has an outstanding loan in the amount of \$185,000 from Peters Scherr as of today, an outstanding loan in the amount of \$25,000 from William Bury's, an outstanding loan from Peter Sherr's wife in the amount of \$10,000 and an outstanding loan in the amount of \$15,000 from Copernicus.

**How do the funds of this campaign factor into your financial resources? (Are these funds critical to your company operations? Or do you have other funds or capital resources available?)**

Currently, the campaign funds will be critical to the growth of Mamie's Pies. We would be able to continue with "friends and family" funding as well as securing a working line of credit. Our current growth has been so quick and substantial, that to continue on this trajectory will require an injection of funds.

**Are the funds from this campaign necessary to the viability of the company? (Of the total funds that your company has, how much of that will be made up of funds raised from the crowdfunding campaign?)**

The crowdfunding campaign funds are not necessary for the continued viability of Mamie's Pies. In fact, our current business in eCommerce and QVC would support the business, but with much slower growth. We have over \$300K of inventory ready to deploy and the percentage contribution to the business from the raise depends on how much is raised.

**How long will you be able to operate the company if you raise your minimum? What expenses is this estimate based on?**

If we raise the minimum, we believe we would be able to run the company indefinitely, foregoing the rapid growth we are seeing now. This is based on the premise that we would focus more on local grocery and foodservice and forego the

added expense of our current programs for national retail growth.

**How long will you be able to operate the company if you raise your maximum funding goal?**

With a maximum raise, we believe that we will have at least an 18-month runway for the growth we are currently supporting. That being said, with the anticipated growth, we believe that our margins will improve as well as creating much greater efficiencies based on sales velocity and volume.

**Are there any additional future sources of capital available to your company? (Required capital contributions, lines of credit, contemplated future capital raises, etc...)**

We will be enhancing our relationship with our current bank and securing a working line of credit. Additional funds will most certainly be raised or borrowed as our business grows on an as needed basis.

## **Indebtedness**

- **Creditor:** Peter Scherr  
**Amount Owed:** \$185,000.00  
**Interest Rate:** 0.0%  
From year to year, the company has received several advances/loans from Peter Scherr, a member and a company's officer. No interest rate or maturity has been set for these loans. As of today, February 18, 2020, the outstanding balance of this loan is \$185,000.
- **Creditor:** Copernicus Fund LLC  
**Amount Owed:** \$13,340.48  
**Interest Rate:** 10.0%  
**Maturity Date:** May 31, 2020  
As of June 1, 2017, the company entered a promissory note agreement with Copernicus Fund LLC, in the amount of \$19,051.69. The loan carries an interest rate of 10% and matures on 5/31/2020, but can be extended. As of today, the outstanding balance of this loan is \$13,340.48. The loan is in the name of the company's CEO Kara Marie Romanik.
- **Creditor:** Stephanie Cooper Sherr  
**Amount Owed:** \$10,000.00  
**Interest Rate:** 2.0%  
**Maturity Date:** June 14, 2029  
On June 14, 2018, the company entered a loan agreement with Stephanie Cooper Sherr, a related party in the amount of \$10,000. The loan carries an interest rate



of 2% and matures on June 14, 2029. As of today, February 18, 2020, the outstanding balance of this note is \$10,000.

- **Creditor:** William Burry  
**Amount Owed:** \$25,000.00  
**Interest Rate:** 0.0%  
In 2016, the company received a balloon loan in the amount of \$25,000 from William Burry. The loan has no interest rate and no due date and will be repaid when the company is able to pay. As of today, February 18, 2020, the outstanding balance of this loan is \$25,000.
- **Creditor:** Lori K. Tokutomi Association  
**Amount Owed:** \$25,000.00  
**Interest Rate:** 0.0%  
During 2018, the company received a loan in the amount of \$25,000 from Lori K. Tokutomi association. No terms were set for this loan. As of today, February 18, 2020, this loan was converted to equity in 2019.
- **Creditor:** Redwood Credit Union, LLC  
**Amount Owed:** \$100,000.00  
**Interest Rate:** 3.0%  
On October 3, 2019 the company entered into a Credit line agreement with Redwood Credit Union, LLC in the amount of \$100,000 for financing of business purposes. The line of credit has an interest rate of 3%. As of today, February 18, 2020, the outstanding balance on this line of credit was in the amount of \$93,300.

## Related Party Transactions

- **Name of Entity:** Peter Scherr  
**Relationship to Company:** Officer  
**Nature / amount of interest in the transaction:** No interest rate or maturity has been set for these loans. As of today, February 18, 2020, the outstanding balance of this loan is \$185,000.  
**Material Terms:** From year to year, the company has received several advances/loans from Peter's Scherr, a member and a company's officer. No interest rate or maturity has been set for these loans. As of today, February 18, 2020, the outstanding balance of this loan is \$185,000.
- **Name of Entity:** Stephanie Cooper Scherr  
**Relationship to Company:** Wife of Peter Scherr, an Officer of Mamie's Pies, Inc.  
**Nature / amount of interest in the transaction:** On June 14, 2018, the company entered a loan agreement with Stephanie Cooper Sherr, a related party in the amount of \$10,000. The loan carries an interest rate of 2% and matures on June 14, 2029.

**Material Terms:** On June 14, 2018, the company entered a loan agreement with Stephanie Cooper Sherr, a related party in the amount of \$10,000. The loan carries an interest rate of 2% and matures on June 14, 2029. As of today, February 18, 2020, the outstanding balance of this note is \$10,000.

- **Name of Entity:** Copernicus Fund LLC

**Names of 20% owners:** Christopher White

**Relationship to Company:** Mamie's Advisory Board Member

**Nature / amount of interest in the transaction:** As of June 1, 2017, the company entered a promissory note agreement with Copernicus Fund LLC, in the amount of \$19,051.69.

**Material Terms:** As of June 1, 2017, the company entered a promissory note agreement with Copernicus Fund LLC, in the amount of \$19,051.69. The loan carries an interest rate of 10% and matures on 5/31/2020, but can be extended. As of today, the outstanding balance of this loan is \$13,340.48. The loan is in the name of the company's CEO Kara Marie Romanik.

## Valuation

**Pre-Money Valuation:** \$6,250,010.00

### Valuation Details:

Our valuation was selected based on a consideration of the following factors: our current revenues, our prior growth rates, our team, and our products. The Company set its valuation internally without a formal third party independent valuation. We are using a multiple of current revenue (over \$1mm in 2019) and a reasonable balance of the best and worst-case scenarios for 2020 and beyond.

Our revenues over the past few years have grown year over year from \$68K revenue in 2017, to \$500k in 2018 and over \$1mm in 2019. We were able to focus on the retail arm of our organization after honing the e-commerce arm of the business, as noted below. As such, we moved into about 800 stores, nationally in Q4 '19 and are in line to expand into further retailers in 2020. We will also continue our QVC sales platform which was about 90% of our revenue in 2018/2019.

Our team has invaluable experience. We have as a team very much honed our capacity in e-commerce and have solidly partnerships with two fulfillment partners that makes onboarding new ecommerce partners seamless.

Our six current SKUs (flavors) have become the bedrock of our company. We see enormous growth potential in new fruit flavors. Once we've established a strong foothold in the various national, regional and local grocers, we plan on adding not simply new savory flavors, but going after more food service channels as well (cruises, ballparks, amusement parks, restaurants etc.)

## Use of Proceeds

If we raise the Target Offering Amount of \$10,000.00 we plan to use these proceeds as follows:

- *StartEngine Platform Fees*  
3.5%
- *Marketing*  
40.0%  
To build brand and product business to drive all aspects of our growth, ecommerce, retail, food service and more.
- *Working Capital*  
10.5%  
We have an outside salesforce to whom we pay a set monthly fee.
- *Inventory*  
15.0%  
We must always have about a one month supply of product on hand, paid for and shipped to our storage. We will use proceeds to fund that inventory investment.
- *Company Employment*  
15.0%  
We must compensate current key personnel as well as hire a couple more team members to help with our growth.
- *Operations*  
10.0%  
Overhead for product transportation nationwide as well as our growing outsourced team including CFO operation, marketing.
- *Research & Development*  
6.0%  
we will continue to add products to our line which involves various expenses for time, materials and development.

If we raise the over allotment amount of \$107,000.00, we plan to use these proceeds as follows:

- *StartEngine Platform Fees*  
3.5%
- *Marketing*  
40.0%  
To build brand and product business to drive all aspects of our growth, ecommerce, retail, food service and more
- *Working Capital*  
10.0%  
Fund in this category will be used to support our day to day A/P and A/R as

cashflow requires.

- *Inventory*

15.0%

We will need to keep approximately one to two months inventory on hand at all times. As our sales grow, the amount of inventory we need will as well.

- *Company Employment*

15.0%

We will compensate key personal as well as our contractors including our outside salesforce and marketing consultants

- *Operations*

10.0%

The underlying aspects supporting our sales include shipping of pies both directly to consumers and retailers. Those costs as well as software, service agreements and other standard business tolls will need to be funded.

- *Research & Development*

6.5%

We will continue to develop new products such as new flavors, new lines of products and different ways to market and sell those products

The Company may change the intended use of proceeds if our officers believe it is in the best interests of the company.

## **Regulatory Information**

### **Disqualification**

No disqualifying event has been recorded in respect to the company or its officers or directors.

### **Compliance Failure**

The company has not previously failed to comply with the requirements of Regulation Crowdfunding.

### **Ongoing Reporting**

The Company will file a report electronically with the SEC annually and post the report on its website no later than April 30 (120 days after Fiscal Year End). Once posted, the annual report may be found on the Company's website at [www.mamiespies.com](http://www.mamiespies.com) ([www.mamiespies.com/AboutUs](http://www.mamiespies.com/AboutUs)).

The Company must continue to comply with the ongoing reporting requirements until:

- (1) it is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- (2) it has filed at least one (1) annual report pursuant to Regulation Crowdfunding and has fewer than three hundred (300) holders of record and has total assets that do not exceed \$10,000,000;
- (3) it has filed at least three (3) annual reports pursuant to Regulation Crowdfunding;
- (4) it or another party repurchases all of the securities issued in reliance on Section 4(a)(6) of the Securities Act, including any payment in full of debt securities or any complete redemption of redeemable securities; or
- (5) it liquidates or dissolves its business in accordance with state law.

## **Updates**

Updates on the status of this Offering may be found at:  
[www.startengine.com/mamiespies](http://www.startengine.com/mamiespies)

## **Investing Process**

See Exhibit E to the Offering Statement of which this Offering Memorandum forms a part.

**EXHIBIT B TO FORM C**

**FINANCIAL STATEMENTS AND INDEPENDENT ACCOUNTANT'S REVIEW FOR Mamie's Pies,  
Inc.**

*[See attached]*

I, Kara Romanik, the Founder/CEO of Mamie's Pies, LLC, hereby certify that the financial statements of Mamie's Pies, LLC and notes thereto for the periods ending December 31, 2018 and December 31, 2017 included in this Form C offering statement are true and complete in all material respects and that the information below reflects accurately the information reported on our federal income tax returns.

For the year 2018, the amounts reported on our tax returns were total income of \$82,508; taxable income of \$-52,137 and total tax of \$0.

IN WITNESS THEREOF, this Principal Executive Officer's Financial Statement Certification has been executed as of the 2/27/2020.

*Kara Romanik*

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Founder/CEO

2/27/2020

**MAMIE'S PIES, LLC**  
**FINANCIAL STATEMENTS**  
**(UNAUDITED)**  
**AS OF AND FOR THE YEARS ENDED**  
**DECEMBER 31, 2018 AND 2017**



Mamie's Pies, LLC  
Index to Financial Statements  
(unaudited)

	<b><u>Pages</u></b>
Balance Sheets as of December 31, 2018 and 2017	1
Statements of Operations for the years ended December 31, 2018 and 2017	2
Statements of Stockholders' Equity the for years ended December 31, 2018 and 2017	3
Statements of Cash Flows for the years ended December 31, 2018 and 2017	4
Notes to the Financial Statements	5

**MAMIE'S PIES, LLC**  
**BALANCE SHEETS**  
**DECEMBER 31, 2018 AND 2017**  
(unaudited)

	December 31, 2018	December 31, 2017
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	20,168	11,926
Account Receivable	254,647	59,909
Inventory	25,475	17,167
Other Current Assets	2,200	2,200
Total Current Assets	302,490	91,202
Fixed Assets		
Furniture, Equipment, net	24,290	33,300
Other Assets, net	650	650
Total Non Current Assets	24,940	33,950
<b>TOTAL ASSETS</b>	<b>\$ 327,430</b>	<b>\$ 125,152</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable	17,102	-
Credit Cards	12,053	6
Line of Credit	99,747	-
Total Current Liabilities	128,901	6
Non-Current Liabilities		
Loans Payable	266,154	104,872
Convertible note	10,000	
Total Non-Current Liabilities	276,154	104,872
Total Liabilities	405,055	104,878
Equity		
Members Equity	150,500	150,500
Additional Paid In Capital	110,043	162,514
Retained Earnings	(292,740)	(181,578)
Net Income	(45,428)	(111,163)
Total Equity	(77,625)	20,274
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 327,430</b>	<b>\$ 125,152</b>

**MAMIE'S PIES, LLC**  
**STATEMENTS OF OPERATIONS**  
**FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**  
(unaudited)

	December 31, 2018	December 31, 2017
<b>Revenue</b>	\$ 549,924	\$ 85,765
Cost of Goods Sold	<u>471,947</u>	<u>122,771</u>
Gross Margin	77,977	(37,006)
Expenses		
Advertising and Marketing	62,689	35,255
General and Administrative Expenses	55,612	30,894
Total Expense	<u>118,302</u>	<u>66,149</u>
Operating Income/(Loss)	(40,325)	(103,155)
Depreciation	(9,010)	(8,008)
Amortization	-	-
Non Operating Expenses		
Interest Expense	(798)	-
Other (Loss)/Income	<u>4,705</u>	<u>0</u>
Total Other Income (Expense)	(5,103)	(111,163)
Deferred Income Taxes	-	-
<b>Net income/(Loss)</b>	<u>\$ (45,428)</u>	<u>\$ (111,163)</u>

**MAMIE'S PIES, LLC**  
**STATEMENTS OF STOCKHOLDERS' EQUITY**  
**FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**  
(unaudited)

	<b>Members Equity</b>		<b>Additional Paid- in Capital</b>	<b>Accumulated Earnings</b>	<b>Total Members' Equity</b>
	<u>Units</u>	<u>Amount</u>			
December 31, 2016	-	\$ 150,500	\$ 60,735	\$ (181,578)	\$ 29,657
Contribution	-	-	101,779	-	101,779
Distribution	-	-	-	-	-
Net income (loss)	-	-	-	(111,163)	(111,163)
Balance at December 31, 2017	-	150,500	162,514	(292,740)	20,274
Contribution	-	-	(52,471)	-	(52,471)
Distribution	-	-	-	-	-
Net income (loss)	-	-	-	(45,428)	(45,428)
<b>Balance at December 31, 2018</b>	<b>-</b>	<b>\$ 150,500</b>	<b>\$ 110,043</b>	<b>\$ (338,168)</b>	<b>\$ (77,625)</b>

**MAMIE'S PIES, LLC**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**  
(unaudited)

	December 31, 2018	December 31, 2017
Cash flows from operating activities		
Net income	\$ (45,428)	\$ (111,163)
Depreciation	9,010	8,008
Amortization	-	-
Total Adjustments to reconcile Net Cash Provided		
By Operations:		
Account Receivables	(194,738)	(59,861)
Inventory	(8,308)	(17,167)
Other Current Assets	-	14,193
Account Payables	17,102	-
Credit Cards	12,047	(9,375)
Line of Credit	99,747	-
<b>Net Cash Provided By Operating Activities:</b>	<b>(110,569)</b>	<b>(175,365)</b>
Cash flows from Investing Activities		
Property and equipment	0	(5,010)
Other Assets	-	-
<b>Net Cash used in investing activities</b>	<b>0</b>	<b>(5,010)</b>
Cash flows from Financing activities		
Borrowings on Loans	161,282	76,919
Borrowings on convertible notes	10,000	
Contribution/(Distribution)	(52,471)	101,779
<b>Net cash received from financing activities</b>	<b>118,811</b>	<b>178,698</b>
Net (decrease) increase in cash and cash equivalents	8,242	(1,677)
Cash and cash equivalents at beginning of period	11,926	13,603
<b>Cash and cash equivalents at end of period</b>	<b>\$ 20,168</b>	<b>\$ 11,926</b>

#### NOTE 1 – NATURE OF OPERATIONS

Mamie's Pies, LLC was formed on April 29, 2016 ("Inception") in the State of California. The financial statements of Mamie's Pies, LLC (which may be referred to as the "Company", "we," "us," or "our") are

prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Company's headquarters are located in San Rafael, California.

Mamie's New England pies and pocket pies use all natural ingredients and no preservatives. Mamie's pocket pies are frozen, unbaked and go freezer to oven, air fry or deep fry. Mamie's flavors include the sweet and tart McIntosh apple, Wild Maine blueberry, tart Michigan Cherry, sweet strawberry and New England pumpkin with molasses and brown sugar. Each pocket pie is surrounded by Mamie's signature flaky crust that compliments the fruit forward fillings.

Mamie's Pies are available in retail 10 ct case, Food Service 28ct and ecommerce 12 packs

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### *Use of Estimates*

The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amount of expenses during the reporting periods. Actual results could materially differ from these estimates. It is reasonably possible that changes in estimates will occur in the near term.

### *Fair Value of Financial Instruments*

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants as of the measurement date. Applicable accounting guidance provides an established hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in valuing the asset or liability and are developed based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the factors that market participants would use in valuing the asset or liability. There are three levels of inputs that may be used to measure fair value:

Level 1 - Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Include other inputs that are directly or indirectly observable in the marketplace.

Level 3 - Unobservable inputs which are supported by little or no market activity.

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Fair-value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of December 31, 2018 and 2017. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values.

### *Cash and Cash Equivalents*

For purpose of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

#### *Accounts Receivable*

Accounts receivable are recorded at net realizable value or the amount that the Company expects to collect on gross customer trade receivables. We estimate losses on receivables based on known troubled accounts and historical experience of losses incurred. Receivables are considered impaired and written-off when it is probable that all contractual payments due will not be collected in accordance with the terms of the agreement. As of December 31, 2018, the Company determined that no reserve was necessary.

#### *Inventories*

Inventories primarily consist of our finished goods pocket pies. The company inventory was in the amount of \$25,475 and \$17,167 respectively as of December 31, 2018 and 2017 respectively.

#### *Property and Equipment*

Property and equipment will be stated at cost when purchased. Depreciation will be computed primarily using the straight-line method over the estimated useful lives of the assets, which range from 5 to 39 years. Leasehold improvements are amortized over the shorter of the useful life of the related assets or the lease term. Expenditures for repairs and maintenance are charged to expense as incurred. For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any related gain or loss is reflected in income for the period.

#### *Revenue Recognition*

The Company will recognize revenues from the sale of its pies and pocket pies when (a) persuasive evidence that an agreement exists; (b) the service has been performed; (c) the prices are fixed and determinable and not subject to refund or adjustment; and (d) collection of the amounts due is reasonably assured.

#### *Income Taxes*

The Company is taxed as a Limited Liability Company (LLC) OR S-Corporation. Under these provisions, the Company does not pay federal corporate income taxes on its taxable income. Instead, the shareholders are liable for individual federal and state income taxes on their respective shares of the Company's taxable income. The Company will pay state income taxes at reduced rates. The Company has filed all its tax returns from inception through December 31, 2018, and is not yet subject to tax examination by the Internal Revenue Service or state regulatory agencies.

#### *Concentration of Credit Risk*

The Company maintains its cash with a major financial institution located in the United States of America which it believes to be creditworthy. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, the Company may maintain balances in excess of the federally insured limits.

### **NOTE 3 – DEBT**

#### *Peter Scherr's Loans*

From year to year, the company has received several advances/loans from Peter's Scherr, a member and a company's officer. No interest rate or maturity has been set for these loans. As of December 31, 2018, and 2017, the outstanding amount of these loans were \$212,096 and \$68,437 respectively.

### ***Promissory Notes***

As of June 1, 2017, the company entered a promissory note agreement with Copernicus Fund LLC, in the amount of \$19,051.69. The loan carries an interest rate of 10% and matures on May 31, 2020, but can be extended. As of December 31, 2018, the outstanding balance of this loan is \$2,714. The loan is in the name of the company's CEO Kara Marie Romanik.

On June 14, 2018, the company entered a loan agreement with Stephanie Cooper Sherr, a related party in the amount of \$10,000. The loan carries an interest rate of 2% and matures on June 14, 2029. As of December 31, 2018, the outstanding balance of this note is \$10,000.

### ***William Burry loan***

In 2016, the company received a balloon loan in the amount of \$25,000 from William Burry. The loan has no interest rate and no due date and will be repay when the company is able to pay. As of December 31, 2018, the outstanding balance of this loan is \$25,000.

### ***Lori K. Tokutomi Association Loan***

During 2018, the company received a loan in the amount of \$25,000 from Lori K. Tokutomi association. No terms were set for this loan. As of December 31, 2018, the outstanding amount of this loan is \$25,000.

### ***Line of credit***

On October 3, 2019 the company entered into Credit line agreement with Redwood Credit Union, LLC in the amount of \$100,000 for financing of business purposes. The line of credit has an interest rate of 3%. As of December 31, 2019, the outstanding balance on this line of credit was in the amount of \$99,747.

## **NOTE 4 – COMMITMENTS AND CONTINGENCIES**

We are currently not involved with or know of any pending or threatening litigation against the Company or any of its officers.

## **NOTE 5 – MEMBERS' EQUITY**

### ***LLC Units***

The current ownership percentages of the members are as follows:

<u>Member's Name</u>	<u>Ownership Percentages</u>
Kara Romanik	64.44%
5Lights, LLC	1.00%
Passalacqua Gobos Irrevocable Trust	4.00%
Frank Vargas	0.77%
Gio	5.75%
Peter Scherr	17.64%
Kareem Martin	2.88%
Connelly Scherr	0.96%
Paul Levitan	0.22%



David Hirschkop	0.22%
William Feast	0.22%
Christopher White	0.22%
H . Fairfax Ayres	0.22%
Lisa Regan	0.48%
LKT Assoc.	0.99%

## **NOTE 6 – RELATED PARTY TRANSACTIONS**

### ***Peter Scherr's Loans***

From year to year, the company has received several advances/loans from Peter's Scherr, a member and a company's officer. No interest rate or maturity has been set for these loans. As of December 31, 2018, and 2017, the outstanding amount of these loans were \$212,096 and \$68,437 respectively.

### ***Promissory Notes***

As of June 1, 2017, the company entered a promissory note agreement with Copernicus Fund LLC, in the amount of \$19,051.69. The loan carries an interest rate of 10% and matures on May 31, 2020, but can be extended. The loan is in the name of the company's CEO Kara Marie Romanik, and Copernicus Fund LLC is an advisor to the company. As of December 31, 2018, the outstanding balance of this loan is \$2,714.

On June 14, 2018, the company entered a loan agreement with Stephanie Cooper Sherr, a related party in the amount of \$10,000. The loan carries an interest rate of 2% and matures on June 14, 2029. As of December 31, 2018, the outstanding balance of this note is \$10,000.

## **NOTE 7 – SUBSEQUENT EVENTS**

The Company has evaluated subsequent events that occurred after December 31, 2018 through February 4, 2020, the issuance date of these financial statements.

On June 1, 2019, the company receives an additional loan from Copernicus Fund LLC in the amount of \$16,992.58. The loan has an interest rate of 10% and matures on May 31, 2022.

On July 19, 2019, the company entered a loan agreement with Peter Scherr and the company to memorialize various advances and loans from Peter in the sum of \$100,000 commencing from September 19, 2017. The loan bears an interest rate of 2.5% and is to be repaid once the company has sufficient funds to pay. Should Peter discontinue his management role at Mamie's, all sums owed by Mamie's to Peter shall be paid in full within 90 days of Peter last day.

On October 19, 2019, the Lori K. Tokutomi association loan in the amount of 25,000 was converted into ownership units.

There have been no other events or transactions during this time which would have a material effect on these financial statements.

**EXHIBIT C TO FORM C**

**PROFILE SCREENSHOTS**

*[See attached]*

This offering is not live or open to the public at this moment.



## Mamie's Pies, Inc.

The frozen little pocket pie with the BIG taste!



[Website](#) [San Rafael, CA](#)

FOOD & BEVERAGE

After making her family's signature pies for her daughter's school fundraiser, Mamie's Pies Founder Kara Romanik found herself overrun with orders from delighted customers. Kara quickly took this seasonal business selling 9 inch pies, and turned it into year round happiness. Enter the creation of Mamie's single-serving, uniquely shaped, handheld pocket pies.

**\$0.00** raised ⓘ

**0**  
Investors

**61**  
Days Left

**\$5.00**  
Price per Share

**\$6.25M**  
Valuation

**Equity**  
Offering Type

**\$225.00**  
Min. Investment

[INVEST NOW](#)



This Offering is eligible  
for the [StartEngine](#)  
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*This Reg CF offering is made available  
through StartEngine Capital, LLC.*

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## Reasons to Invest

- A seasonal indulgence is now a year-round, single-serving of happiness—Freezer to oven, it's as easy as pie
- Touted as the most innovative product in the frozen dessert category and one of Oprah's favorites, we surpassed \$1M in revenue through e-commerce alone last year
- Proudly owned and operated by women certified by WBENC (Women's Business Enterprise)

---

**“We didn’t invent pie, we reimagined it!”**



## THE PROBLEM

---

### **Pies should be enjoyed year round, not just at the holidays!**

Mamie’s crucial inflection point was when loyal customers of our 9-inch pies started asking for something they could enjoy even after the holidays. “We love your pies and they were absolutely delicious, but it’s just me and my husband at home. Can you make something smaller?”

As more and more customers requested a smaller size, Kara realized there was an opportunity in the market. Despite pie’s status as a beloved dessert staple, it’s been relegated to a seasonal indulgence thanks to its large portion sizes.





## THE SOLUTION

# Freezer to oven, air fry or deep fry— Mamie's single serving pocket pies are the answer

Available in 6 all natural fruit forward flavors, Mamie's pocket pies are frozen and unbaked using all natural ingredients. We flash freeze our pies which retains all of the authenticity of our homemade flavor and texture throughout the 1 year freezer life. Then we individually package each pocket pie so you can bake one for yourself or feed your whole family!

### Available in 6 fruit fillings



Apple



Blueberry



Cherry



Peach



Strawberry



Pumpkin





## THE MARKET

# Demand for healthy, premium frozen desserts is skyrocketing

In 2018 the frozen dessert market was valued at **\$93.7B**.

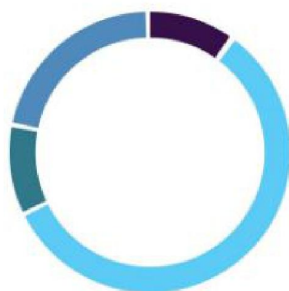
Now more than ever, consumers are increasingly aware and cautious of what they are putting into their bodies. This means that the old class of preservative-filled pies just won't cut it. Mamie's is capitalizing on evolving consumer tastes, as well as a rising frozen dessert industry, to build a strong ingredient-conscious brand.

In 2018 the frozen dessert market was valued at

**USD 93.7 Billion**



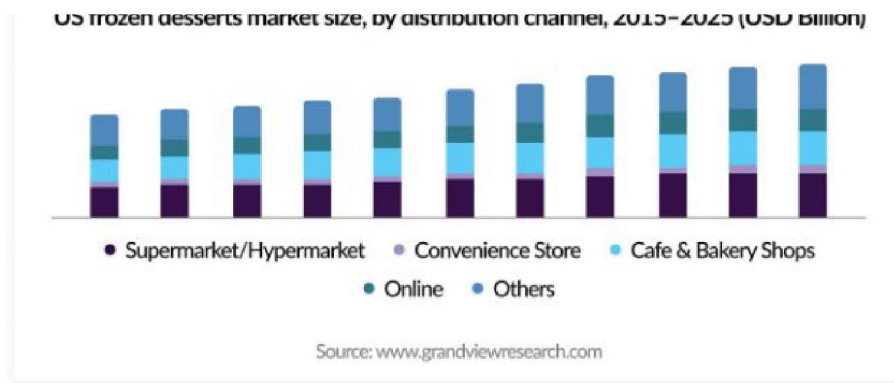
Global frozen desserts market share, by product, 2018 (%)



- Confectionaire & Candies
- Ice Cream
- Frozen Yogurts
- Others

Source:  
[www.grandviewresearch.com](http://www.grandviewresearch.com)

US frozen desserts market size, by distribution channel, 2015 - 2025 (USD Billion)



## OUR TRACTION

# Our revenue increased over 1250% from 2017 to 2019

Since landing on Oprah's 'O List' in August of 2017, our business has taken off. Since then we've appeared on QVC 46 times, partnered with big names like Macy's and Amazon, and sold over one million pocket pies.

Our revenue increased from \$80K in 2017 to \$1.1M in 2019, and we hope to have our biggest year to date in 2020.



## WHAT WE DO

# We make pies that bring back memories

Grandma knew what she was doing, so we keep our ingredients simple and classic too. All we did was change the shape. Now you can enjoy those sweet memories at any time of the year. Our fruit-forward fillings include Wild Maine



memories at any time of the year. Our fruit-forward fillings include, wild Maine blueberries, McIntosh apples, sweet strawberries, tart Michigan cherries, perfect peaches, and pumpkin pie whipped to perfection, all surrounded by Mamie's 4 ingredient signature flaky crust.

We believe in transparency in everything we do. From the packaging to the ingredients, what you see is what you get.

From classic ingredients, no preservatives, and flash freezing, there's nobody that does it like Mamie's. The best part is, you can bake, air fry, or deep fry, and the memories are just minutes away.



## OUR REVIEWS

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## Our fans are nationwide!









StartEngine

Mamie's Pies - Customer from NY

SOUNDCLOUD

Share

▶ 5



StartEngine

Mamie's Pies - Customer from TX

SOUNDCLOUD

Share

▶ 8



**Lisa G.**  
Georgia

### DELISH and impressive for guests

"Great gifts and bake one at a time on demand. Since it is unbaked, the smell and freshness is homemade I love baking several flavors at a time and slice in half to enjoy with guests! I sent this gifts for the holidays and it was a huge hit!"



**Patti C.**  
California

### These Are Incredible!

"I just ordered for the 3rd time. They are the perfect size and you cook one fresh when you want. The crust is delicious! These are a family favorite and I will order again!"



**Linda R.**  
Missouri

### Delicious!

"Bought these for my very senior mother that lives alone. She loves them and when I visit we pop 2 of them in the oven and enjoy them together. I do a powdered sugar glaze on top to give them that extra sweet flavor but I also like them without. The crust is so flaky and the fruit tastes real, not laden with too much sugar. I can't even pick a favorite fruit flavor because they are all delicious. Will buy again."



**Reid R.**



Wyoming

### Mamie, Mamie, Mamie!! Your Pocket Pies Are Great!

"I just received my order yesterday and I tasted the blueberry filled pie just now; Oh, Mamie! Your pies are Great, Wonderful - both the filling and the crust!!! My freezer will always be filled with Mamie's Fruit Filled Pocket Pies. Yummmmm!"

## THE BUSINESS MODEL

# E-commerce, retail grocery, and food service—the applications are endless!

In 2019, we exceeded \$1M in revenue from our robust e-commerce platform which includes QVC (on air and online), our Shopify store, Amazon, and Zulily among others. QVC is perfectly suited for Mamie's as it allows Kara to speak directly to customers, telling her story and puts Mamie's Pies in front of 110 million consumers.

We launched into grocery retail in the 4th quarter of 2019, and we are already selling in over 800 stores nationwide. Mamie's is set up for success in the freezer aisle because we understand the fast-paced lifestyle of today's consumer and the need for single serving convenience WITHOUT sacrificing quality.

**\$1M**

In e-commerce revenue

**2,000**

Recurring customers

Mamie's Pies now has 2,000 customers who love the taste and convenience of our pies so much, that they are set up on auto delivery to receive a 12 pack of Mamie's every 90 days.



*\*These logos reflect our partners, retailers, and e-commerce platforms. Retailers are subject to change at any time based on distribution agreements.*



**E-Commerce**  
12 pack



**Retail**  
10 pack

## HOW WE ARE DIFFERENT

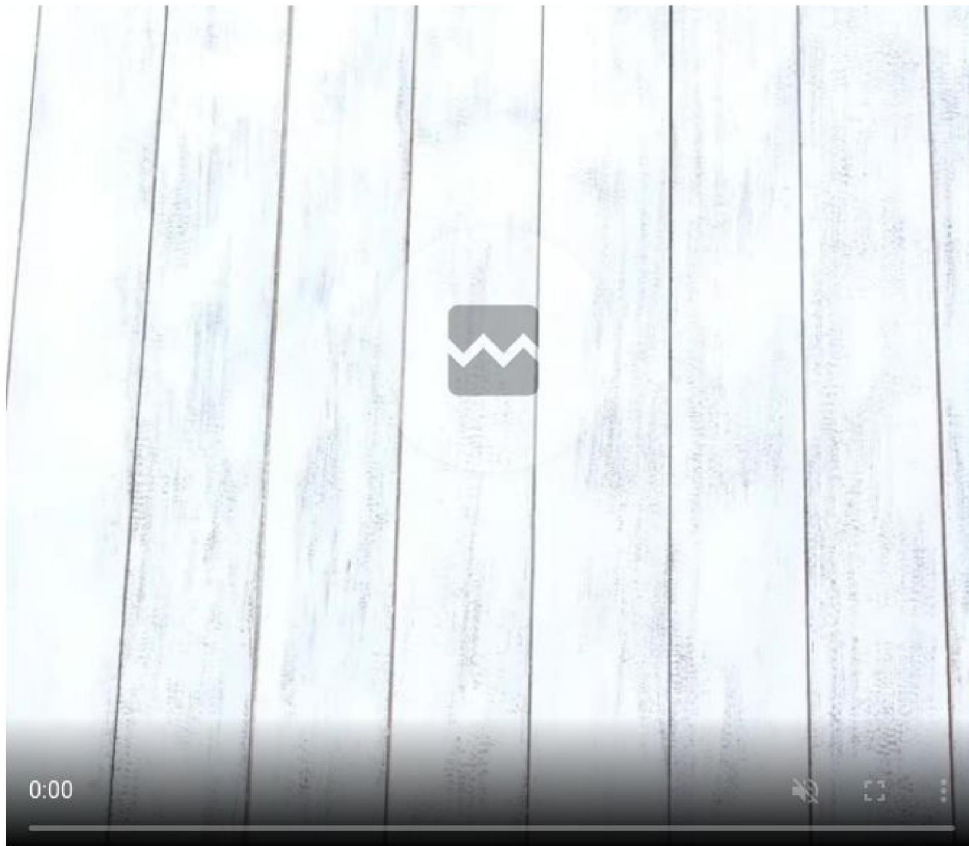
### Our competition isn't even in the same arena

We consider Mamie's Pies to be leading the way in innovation in a category that has been stagnant for many years. Pies on the market are relying on preservatives to create shelf-stable products that are FAR from the homemade taste we know and love. We believe the frozen pie dessert category has not adapted to the ever-changing consumer lifestyle and the need for single serving desserts that are also good for you.

In our opinion, Mamie's is the emerging brand that isn't tied to a trend or fad and fighting for recognition in an already crowded space. We're touted as the most innovative product in the frozen dessert category, filling a white space that's been vacant for years. Mamie's is leading the way in this category and proof is in the pie!

Just because today's consumer is always on-the-go, doesn't mean we have to sacrifice taste or quality, Mamie's has it all.





## THE VISION

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# Growing our food service while continuing our rapid expansion in retail and e-commerce

Most consumer packaged goods' (CPG) go-to-market strategies, start with retail grocery. We knew the risks of attaining velocity in grocery out of the gate, so we shifted gears and went direct to consumer first. That success in e-commerce launched us into grocery with large chain velocity and national placement.

Now we look to do the same in the food service industry. From airlines, cruise lines, baseball stadiums, catering, and restaurants, Mamie's pocket pies have an application to meet every consumer and business need.

Future plans include adding a line of savory dinner pocket pies that will complement our popular desserts.





## There's nothing more American than baseball & apple pie

Imagine enjoying Mamie's Apple pocket pies at the ballpark! Grab and go without the challenges and inconvenience of a plate and fork. Now it's finally possible!



*\*This Image is computer generated and not currently available for sale at any stadiums or sporting arenas.*

### OUR TEAM

## Our founder Kara has surrounded herself with an experienced team focused on driving revenue and building the brand

When Kara founded Mamie's as a single Mom of three, she put everything she had into the business to make sure it succeeded. She moved herself and her kids into a downsized apartment, using the proceeds from the sale of her home and the liquidation of her retirement account to fund her dream. Kara's already done the hard part — building a company from the ground up. You could say it's as easy as pie!

While building Mamie's Pies, Kara put together a team of industry professionals. Each one hand picked for their expertise in startups, frozen dessert, retail, e-commerce, and food service. Utilizing her background in finance, her natural sales ability and her success thinking outside the box, Kara continues to put Mamie's in a position for growth.





**Kara Romanik**  
Owner, Founder, CEO



**Peter Scherr**  
COO & General Counsel



**Kiki Romanik**  
Creative Lead & Ops

## WHY INVEST

# Grab a piece of the pie...across the country and beyond

We are an authentic, home-grown company with a heart-warming story and an unmatched drive to succeed. We have a track record of sustained growth...and we're just getting started. We want you to join in on the Mamie's journey and help us put our pocket pies in hearts and homes across the country.





Every investment comes with Pies Perks! Take a look at our 6 tiers of investment opportunities!



## In the Press



Article



Podcast

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# Meet Our Team



## Kara Romanik

Founder/CEO

*Mamie's Pies is Kara's passion project that has now turned into a large-scale operation. As a graduate of Bentley University, Kara earned her degree in Economics and Finance. After many years in the finance industry, Kara always felt like a square peg in a round hole. With her creative mind and innate business sense, she knew she was destined for something more. Now today Mamie's has sold over one million pocket pies, Kara has appeared on QVC 46 times, and the cherry on top was being named as Oprah's Favorite.*

*Kara's first passion project is her family. As a single mom of three, Kara's children Kiki, Cameron, and Griffin have been right by her side from the beginning. They were there through late nights cutting apples in the kitchen, traveling to tasting demos, and helping out at home when mom was on the road.*

*It's with the combined efforts of Kara's family and her Mamie's family, that this dream has become a reality. Kara's ultimate vision is to bring the homemade taste of New England into every home. It's as easy as pie!*



## Peter J. Scherr, Esq.

General Counsel and Chief Operating Officer

*Peter is a graduate of Syracuse University, having earned his BA in Spanish language, Literature and Culture. After a number of years in the insurance industry, Peter returned to school, earning his Juris Doctorate at Brooklyn Law School.*

*After over two decades serving various clients with their legal troubles, Peter was introduced to Mamie's Pies founder Kara Romanik and decided that serving people pie could be more compelling than solving legal problems. Peter now works with Kara to make sure the pies are made, shipped, and get to the tables of Mamie's customers.*

*Peter has been happily married to his college sweetheart Meme for almost 30 years. They have two children Hannah and James. Peter and his family love the bay area and are involved in various philanthropic interests, love to travel, and of course, EAT PIE!*



## Kiki Romanik

Creative Lead

*Kiki is a graduate of Assumption College, having earned her BA in Marketing with a minor in Graphic Design. She received a scholarship to play Division II volleyball at Assumption where she was the starting setter for four years and team captain for three.*

*Kiki has hung up her sneakers to become the creative lead in her family business. She has been working alongside her mom, Kara since Mamie's Pies was born and is now primarily focusing on creating captivating content by pushing for growth and all social media channels, elevating Mamie's Pies as a brand.*

*Kiki believes that first and foremost, we eat with her with our eyes, and the content she creates is the first step towards bringing happiness into the hands of customers across the country.*







## Maggie Valiunas

Marketing Consultant

*Maggie is a graduate of Duke University and has been working in the field of Marketing and Operations since 2009.*

*She is the founder of MCV Consultants, a marketing and operations consultancy agency, specializing in scaling corporate B2C and B2B marketing programs, including customer acquisition and retention, lead generation and affiliate marketing.*

*Maggie met Kara through her daughter, Kiki, and she fell in love with Kara's energy, passion, and mission to bring homemade pocket pies into people's lives. Maggie took one bite of Kara's cherry pocket pies and has never looked back! The future is pie.*



### David Hirschkop

Advisor

Founder/CEO Dave's Gourmet



### Paul Levitan

Advisor

Former President/CEO Galaxy  
Desserts



### Suzanne Passaquala

Advisor

Financial Advisor/Advisory  
Trustee



### Fax Ayres

Advisor

Entrepreneur



### Frank Vargas

Advisor

Attorney



### Bill Feast

Advisor

President Solet Advisors

## Offering Summary

**Company** : Mamie's Pies, Inc.

**Corporate Address** , 203 Auburn Street, San Rafael, CA

94901

**Offering Minimum** : \$10,000.00

**Offering Maximum** : \$107,000.00

**Minimum Investment Amount** : \$225.00  
**(per investor)**

#### Terms

**Offering Type** : Equity

**Security Name** : Common Stock

**Minimum Number of Shares Offered** : 2,000

**Maximum Number of Shares Offered** : 21,400

**Price per Share** : \$5.00

**Pre-Money Valuation** : \$6,250,010.00

*\*Maximum Number of Shares Offered subject to adjustment for bonus shares. See bonus information below.*

#### **Anti Dilution**

Existing shareholders in the Company currently hold contractual rights with anti-dilution protection which allow them to maintain a 5% ownership stake until certain events take place. Following the closing of this offering, these investors will be granted additional shares to maintain their 5% ownership stake, resulting in dilution to investors in this offering. Please see the Dilution section of the Offering Document for additional information.

#### **Voting Proxy.**

Each Subscriber shall appoint the Chief Executive Officer of the Company (the "CEO"), or his or her successor, as the Subscriber's true and lawful proxy and attorney, with the power to act alone and with full power of substitution, to, consistent with this instrument and on behalf of the Subscriber, (i) vote all Securities, (ii) give and receive notices and communications, (iii) execute any instrument or document that the CEO determines is necessary or appropriate in the exercise of its authority under this instrument, and (iv) take all actions necessary or appropriate in the judgment of the CEO for the accomplishment of the foregoing. The proxy and power granted by the Subscriber pursuant to this Section are coupled with an interest. Such proxy and power will be irrevocable. The proxy and power, so long as the Subscriber is an individual, will survive the death, incompetency and disability of the Subscriber and, so long as the Subscriber is an entity, will survive the merger or reorganization of the Subscriber or any other entity holding the Securities. However, the Proxy will terminate upon the closing of a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933 covering the offer and sale of Common Stock or the effectiveness of a registration statement under the Securities Exchange Act of 1934 covering the Common Stock.

#### **Investments Incentives & Perks\***

##### **Time-Based:**

##### **Friends and Family Early Birds**

Invest within the first 48 hours and receive an additional 20% bonus shares

##### **Super Early Bird Bonus**

Invest within the first week and receive an additional 15% bonus shares

##### **Early Bird Bonus**

Invest within the first two weeks and receive an additional 10% bonus shares

**Amount-Based:**

**\$500+**

**Free pies + 15% off for life**

Invest \$500+ and receive a 12 pack of Mamies Pies + 15% lifetime discount

**\$1,000+**

**Free pies + 20% off for life**

Invest \$1,000+ and receive a 12 pack of Mamies Pies + 20% lifetime discount

**\$1,500+**

**Free pies + 25% off for life**

Invest \$1,500+ and receive a 12 pack of Mamies Pies + 25% lifetime discount

**\$3,000+**

**Yearly pie subscription + founder phone call**

Invest \$3,000+ and receive a 12 pack of Mamies Pies, a call with our founder, 25% lifetime discount, and our twice per year pie subscription

**\$10,000+**

**Founder dinner + 5% bonus shares**

Invest \$10,000+ and receive a private dinner with our founder. Kara will even come to you and bake you pies. Includes 5% bonus shares, a 12 pack of Mamies Pies, 25% lifetime discount, and our four times per year pie subscription

**\$20,000+**

**Founder dinner + 10% bonus shares**

Invest \$10,000+ and receive a private dinner with our founder. Kara will even come to you and bake you pies. Includes 10% bonus shares, a 12 pack of Mamies Pies, 25% lifetime discount, and our four times per year pie subscription

\*Founder dinners must be based in the US and are limited to the investor and one guest.

*\*All bonuses and perks occur after the offering is completed.*

**The 10% Bonus for StartEngine Shareholders**

Mamie's Pies, Inc. will offer 10% additional bonus shares for all investments that are committed by investors that are eligible for the StartEngine Crowdfunding Inc. OWNeR's bonus.

This means eligible StartEngine shareholders will receive a 10% bonus for any shares they purchase in this offering. For example, if you buy 100 shares of Common Stock at \$5.00 per share, you will receive 110 shares of Common Stock, meaning you'll own 110 shares for \$500.00. Fractional shares will not be distributed and share bonuses will be determined by rounding down to the nearest whole share.

This 10% Bonus is only valid during the investors eligibility period. Investors eligible for this bonus will also have priority if they are on a waitlist to invest and the company surpasses its maximum funding goal. They will have the first opportunity to invest should room in the offering become available if prior investments are either cancelled or fail.

Investors will only receive a single bonus, which will be the highest bonus rate they are eligible for.

**Irregular Use of Proceeds**

The Company might incur Irregular Use of Proceeds that may include but are not limited to the following over \$10,000: Salary payments made to one's self, a friend or relative. Inter company debt or back payments.

[Offering Details](#)

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## Risks

A crowdfunding investment involves risk. You should not invest any funds in this offering unless you can afford to lose your entire investment. In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. These securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document. The U.S. Securities and Exchange Commission does not pass upon the merits of any securities offered or the terms of the offering, nor does it pass upon the accuracy or completeness of any offering document or literature. These securities are offered under an exemption from registration; however, the U.S. Securities and Exchange Commission has not made an independent determination that these securities are exempt from registration.

## Updates

Follow Mamie's Pies, Inc. to get notified of future updates!

## Comments (0 total)

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0/2500



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## EXHIBIT D TO FORM C

### VIDEO TRANSCRIPT

Video 1 Transcript - Appears as the thumbnail/cover video on the campaign page.

Kara Romanik:

What do you think about when I say pie? Is it the memories of your grandmother's apple pie at Thanksgiving? The aroma of apples and cinnamon filling the house? What if I told you, you don't have to wait for the holidays to bring back those memories? With over 46 QVC appearances in front of a 110 million consumers.

Speaker 2:

I've got to do the happy dance.

Kara Romanik:

Whoa.

Speaker 2:

There it is.

Kara Romanik:

Happy dance.

Speaker 2:

Come on.

Kara Romanik:

Named Oprah's favorite, featured on Good Morning America.

Speaker 3:

Oprah's favorite things, individually packaged so that when the sweet tooth comes or when the special guests come over, you're ready.

Kara Romanik:

And sold over a million units in the past 20 months, we've created happiness in the palm of your hand: Mamie's Pocket Pies. We're the frozen little pie with the big homemade taste. Now you have single serving, all natural, handheld pocket pies ready to pop in the oven and enjoy.

Kara Romanik:

You know, we didn't invent pie. We just re-imagined it. We like to keep it simple and classic. Grandma knew what she was doing. All we did was change the shape. Now you can enjoy those

sweet memories any time of year.

Kara Romanik:

It's been an amazing ride and we went direct to consumers first. We built out a robust e-commerce platform through our own Shopify store. We surpassed \$1 million in revenue through e-commerce alone last year. Now Mamie's Pocket Pies are available in over 800 grocery stores nationwide, and that accelerated growth will continue throughout 2020 and beyond.

Kara Romanik:

Come down the freezer aisle. Let me show you what I'm talking about. Whatever store I'm in, whatever part of the country, I love to find my pies on the shelf. Here they are. You know, like I always say, it's as easy as pie. Mamie's is the emerging brand that isn't tied to a trend or a fad, and fighting for recognition in an already crowded space. We're touted as the most innovative product in the frozen dessert category, filling a white space that's been vacant for years. Mamie's is the only brand innovating in this category. The proof is in the pie. We're asking you to join Mamie's team and help us spread happiness one pocket pie at a time.

Video 2 Transcript - Appears below the "Reasons to Invest" Section on the campaign page.

Kara Romanik:

What would you do if your daughter came home from school and said, "Mom, we don't have enough money for the dance." Well, let me tell you the story of Mamie's Pies.

Kara Romanik:

My daughter was in high school. She came home from school one day and said, "Mom, we don't have enough money for the dance. We don't have enough money for the DJ." Immediately I thought about my mother Mamie and the wonderful pies that she used to make that I used to help her make and I thought, "Oh, don't worry Kiki. We'll just send pies into school. Have your teacher call me and she can let me know how many she needs." Kiki took the pies to school. The teacher called. She ordered 120 pies. Now, I wasn't a business. I have one oven at home, so I immediately thought, you know what? I'm not going to bake those pies, but I'll freeze them and I hung up the phone with the teacher and thought, where am I going to put 120 pies?

Kara Romanik:

I called the local grocery store and I told them what I was doing for a local high school and I asked them if they could house 120 pies without boxes, that wasn't a business. I was going to wrap them in tinfoil and put little baking instructions on them with ribbons and the owner said, "Of course we'll help." Next thing you know, 120 pies, each one in its own milk crate stacked in the back of the freezers of their stores.

Kara Romanik:

We delivered the pies to the parents and the fundraiser was a huge success. The dance went on and Mamie's Pies was born. At 50 and a single mom of three, I really had to think about what was my next act. How could I provide a financial future for my kids and I? I thought, you know

what? I know how to make pie and the fundraiser was a big hit. I'm going to jump in and that's literally what I did.

Kara Romanik:

I sold my house, I cleared out my retirement account and I started Mamie's Pies. I worked in a kitchen. All I could afford was about eight hours a week making my grandmother's nine inch pies. Got them into local grocery stores here in Northern California, about 30 or 40 of them and it was a huge hit.

Kara Romanik:

But I quickly thought, wow, this is a seasonal business and I was doing tasting demos in stores in March after big successful holiday season. I'd be at these grocery stores, tasting our New England pies and customers kept saying over and over, "Could you make something smaller?" And I first thought, wow, I don't like little pies. There's too much crust to filling. You need a fork. It's more than a serving. There's a pie tin but the more I thought about it, I figured there's got to be a way to enjoy pie year round.

Kara Romanik:

And I came, I've found these molds for Apple shapes and blueberries and pumpkins and I started to make pocket pies and I called the grocery stores that were carrying my nine inch pies and I said, "You know what, I've got something better. I've got pie that people will buy year round and they're frozen too. So, customers can enjoy them anytime." So I knew what a success it was and a hit it was here in Northern California and I decided to take a chance and follow my gut and see what the response would be on a national level.

Kara Romanik:

I decided to do the Fancy Food Show at the Moscone in San Francisco. Big international food show. Booths are costing you five, \$10,000 and up and I didn't have that. So I joined a group and I literally had a four foot by two foot table. I had my pocket pies on the table, nothing was higher than 15 inches, and a sea of thousands and thousands of people. At that one show, QVC found us, Stonewall Kitchen, Williams-Sonoma and Safeway Albertson and I knew I had something special.

Kara Romanik:

So I took the next six months and I needed to find a co-packer so we could scale this business and during... But right after the show, I got a call from Oprah's team and they said, "We love these pocket pies. We've never seen anything like it. But in order for us to name you Oprah's favorite, you need to be available online." At that time we weren't. So I made a decision and this was a real inflection point in the business, a real turning point. I decided to stop making the pies locally. I put all my effort into finding a co-packer and building out an E-commerce platform.

Kara Romanik:



So for the past two years we've been selling Mamie's Pocket Pies through E-commerce. We have amazing E-commerce partners. We've got our own Shopify store, we sell with QVC and I've been on air now 46 times. We have a Zulily and Macy's and Stonewall Kitchen and we've grown this business in just 20 months. We've sold a million pocket pies. In 2019, we sold \$1 million worth of pocket pies strictly through E-commerce.

Kara Romanik:

So what that told me was, guess what? I get to go back to grocery and we use the success, direct to consumer with E-commerce and we launched into grocery fourth quarter of 2019. We set 800 doors nationwide from Albertsons Safeway to HEB and Meyer and Harris Teeter and we're projected to get into another 3,000 doors for 2020.

Kara Romanik:

Third revenue channel that we're really excited about getting into is food service. Food service encompasses so many different customers; we're talking about cafes, restaurants, cruise lines, ballparks, commissaries. It really is endless and being a frozen unbagged product, we don't have to worry about shelf life and the customer on the food service end can bake them as many as they want and when they want. So they're not stuck with three day product that's good on the shelf for three days. It's frozen and unbaked.

Kara Romanik:

There's one part of a food service that we're really excited about and it's baseball and Apple pie. Now my dog's name is Fenway. I am a very big baseball fan and what's so exciting is there aren't any ballparks that sell apple pie. It's messy. You got a plate and a fork and you got to juggle that and get to your seat, so it doesn't work. But we figured that out. It's the Apple Pocket Pie. They're grab and go. They deep fry, so they can pop them in the deep fry, put them in a standup French fry container, grab and go. Nothing more natural than baseball and apple pie and we're so excited about getting into that market.

Kara Romanik:

This ride has been amazing and we would love for you to join us.

## STARTENGINE SUBSCRIPTION PROCESS (Exhibit E)

### Platform Compensation

- As compensation for the services provided by StartEngine Capital, the issuer is required to pay to StartEngine Capital a fee consisting of a 6-8% (six to eight percent) commission based on the dollar amount of securities sold in the Offering and paid upon disbursement of funds from escrow at the time of a closing. The commission is paid in cash and in securities of the Issuer identical to those offered to the public in the Offering at the sole discretion of StartEngine Capital. Additionally, the issuer must reimburse certain expenses related to the Offering. The securities issued to StartEngine Capital, if any, will be of the same class and have the same terms, conditions and rights as the securities being offered and sold by the issuer on StartEngine Capital's website.

### Information Regarding Length of Time of Offering

- Investment Cancellations: Investors will have up to 48 hours prior to the end of the offering period to change their minds and cancel their investment commitments for any reason. Once within 48 hours of ending, investors will not be able to cancel for any reason, even if they make a commitment during this period.
- Material Changes: Material changes to an offering include but are not limited to: A change in minimum offering amount, change in security price, change in management, material change to financial information, etc. If an issuer makes a material change to the offering terms or other information disclosed, including a change to the offering deadline, investors will be given five business days to reconfirm their investment commitment. If investors do not reconfirm, their investment will be cancelled and the funds will be returned.

### Hitting The Target Goal Early & Oversubscriptions

- StartEngine Capital will notify investors by email when the target offering amount has hit 25%, 50% and 100% of the funding goal. If the issuer hits its goal early, and the minimum offering period of 21 days has been met, the issuer can create a new target deadline at least 5 business days out. Investors will be notified of the new target deadline via email and will then have the opportunity to cancel up to 48 hours before new deadline.
- Oversubscriptions: We require all issuers to accept oversubscriptions. This may not be possible if: 1) it vaults an issuer into a different category for financial statement requirements (and they do not have the requisite financial statements); or 2) they reach \$1.07M in investments. In the event of an oversubscription, shares will be allocated at the discretion of the issuer.
- If the sum of the investment commitments does not equal or exceed the target offering amount at the offering deadline, no securities will be sold in the offering, investment commitments will be cancelled and committed funds will be returned.
- If a StartEngine issuer reaches its target offering amount prior to the deadline, it may conduct an initial closing of the offering early if they provide notice of the new offering deadline at least five business days prior to the new offering deadline (absent a material change that would require an extension of the offering and reconfirmation of the investment commitment). StartEngine will notify investors when the issuer meets its

target offering amount. Thereafter, the issuer may conduct additional closings until the offering deadline.

#### Minimum and Maximum Investment Amounts

- In order to invest, to commit to an investment or to communicate on our platform, users must open an account on StartEngine Capital and provide certain personal and non-personal information including information related to income, net worth, and other investments.
- Investor Limitations: Investors are limited in how much they can invest on all crowdfunding offerings during any 12-month period. The limitation on how much they can invest depends on their net worth (excluding the value of their primary residence) and annual income. If either their annual income or net worth is less than \$107,000, then during any 12-month period, they can invest up to the greater of either \$2,200 or 5% of the lesser of their annual income or net worth. If both their annual income and net worth are equal to or more than \$107,000, then during any 12-month period, they can invest up to 10% of annual income or net worth, whichever is less, but their investments cannot exceed \$107,000.