

# Offering Statement for Photog LLC (“Photog”)

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The information contained herein includes forward-looking statements. These statements relate to future events or to future financial performance, and involve known and unknown risks, uncertainties, and other factors, that may cause actual results to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties, and other factors, which are, in some cases, beyond the company's control and which could, and likely will, materially affect actual results, levels of activity, performance, or achievements. Any forward-looking statement reflects the current views with respect to future events and is subject to these and other risks, uncertainties, and assumptions relating to operations, results of operations, growth strategy, and liquidity. No obligation exists to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

## The Company

### 1. What is the name of the issuer?

Photog LLC

# Eligibility

## 2. The following are true for Photog LLC:

- Organized under, and subject to, the laws of a State or territory of the United States or the District of Columbia.
- Not subject to the requirement to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934.
- Not an investment company registered or required to be registered under the Investment Company Act of 1940.
- Not ineligible to rely on this exemption under Section 4(a)(6) of the Securities Act as a result of a disqualification specified in Rule 503(a) of Regulation Crowdfunding. (For more information about these disqualifications, see Question 30 of this Question and Answer format).
- Has filed with the Commission and provided to investors, to the extent required, the ongoing annual reports required by Regulation Crowdfunding during the two years immediately preceding the filing of this offering statement (or for such shorter period that the issuer was required to file such reports).
- Not a development stage company that (a) has no specific business plan or (b) has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies.

## 3. Has the issuer or any of its predecessors previously failed to comply with the ongoing reporting requirements of Rule 202 of Regulation Crowdfunding?

No.

# Directors, Officers and Promoters of the Company

## 4. The following individuals (or entities) represent the company as a director, officer or promoter of the offering:

Chris is a semi-professional photographer and marketing manager for a late-stage startup. He has extensive professional experience in: Search Engine Optimization, Blogging, HTML, CSS, Search Engine Marketing, Digital Marketing, Wordpress, Website Analytics, Site Architecture, Adobe Photoshop and more.

Chris is a Founder and Chief Marketing Office at Photog.

Work History 2014-2015 OnlineTech Marketing Coordinator 2015-2015 - Online Tech Creative Lead 2015-Present - OnlineTech Marketing Manager 2017-Present - Photog CMO and Founder

Allyson is both a strategic and creative thinker and is passionate about triple bottom line business. She earned MBA from the Ross School of Business at the University of Michigan, and has over six years experience in digital marketing strategy, brand building and product innovation, clean tech, and entrepreneurship. She excels at big picture thinking, asking the right questions, and driving results.

Ally is a Founder at Thrive LLC and will be Founder and Advisor for Photog.

Work History 2014-2015 Heartland Alliance Digital Strategy Manager 2016-2017 Full-time MBA 2017-Present Thrive CEO and Founder 2017-Present Photog Advisor and Founder

Kapil has a deep background in IT with experience as a senior software consultant at Visteon. He recently completed his MBA from the University of Michigan Ross School of Business.

Kapil is a Founder and CTO for Photog.

Work History 2014-Present Visteon Senior Software Consultant

## Principal Security Holders

5. Provide the name and ownership level of each person, as of the most recent practicable date, who is the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power. To calculate total voting power, include all securities for which the person directly or indirectly has or shares the voting power, which includes the power to vote or to direct the voting of such securities. If the person has the right to acquire voting power of such securities within 60 days, including through the exercise of any option, warrant or right, the conversion of a security, or other arrangement, or if securities are held by a member of the family, through corporations or partnerships, or otherwise in a manner that would allow a person to direct or control the voting of the securities (or share in such direction or control — as, for example, a co-trustee) they should be included as being “beneficially owned.” You should include an explanation of these circumstances in a footnote to the “Number of and Class of Securities Now Held.” To calculate outstanding voting equity securities, assume all outstanding options are exercised and all outstanding convertible securities converted.

### Brad Ziajor

Securities:	650,000
Class:	Membership Units
Voting Power:	75.0%

### Christopher Rizzo

Securities:	100,000
Class:	Membership Units
Voting Power:	10.0%

### Allyson Stewart

Securities:	20,000
Class:	Membership Units
Voting Power:	2.0%

### Kapil Chaudhuri

Securities:	80,000
Class:	Membership Units
Voting Power:	8.0%

## Business and Anticipated Business Plan

**6. Describe in detail the business of the issuer and the anticipated business plan of the issuer.**

Photog is an online marketplace and photography community. The photography industry is \$10 billion/yr in the US and growing. We bring standardization and transparency for customers and reliable lead generation for photographers. Our site uses simple yet comprehensive filters to efficiently connect customers and photographers. Customers pay on the site and then later return to rate the photographers on a variety of metrics. The ratings are then used in the filters to help fellow customers make better decisions. We charge 7.95% per transaction split between the customer and the photographer.

For additional information, please see attached *businessplan.pdf*

## **Risk Factors**

*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.*

**7. Material factors that make an investment in Photog LLC speculative or risky:**

1. Spending on photography is correlated to the overall economy so an economic downturn could impact business outlook.
2. We are currently in development stage and have not yet launched our solution so the general pre-seed risks apply.
3. We will need capital for an aggressive marketing campaign. The photography industry is very tight-knit so it will require time and resources to convince people to join our site.
4. We may not be able to secure additional capital on terms acceptable to us, or at all.
5. In order for us to grow and successfully execute our business plan, we may require additional financing which may not be available or may not be available on acceptable terms. If such financing is available, it may dilute the existing Members' ownership interests in the Company. Failure to obtain financing may have a material adverse effect on our financial position and may cause you to lose your entire investment in the Company. In addition, if we are unable to secure additional financing on acceptable terms or at all, it will impact our ability to operate
6. We operate in a highly competitive industry, and our future competitors may be able to compete more efficiently or evolve more rapidly than we do, which could have a material adverse effect on our business, revenue, growth rates and market share.
7. The Company is dependent on the efforts of its management for making all business, financial, strategic and operational decisions. The Company's ability to achieve its objectives and milestones is largely dependent upon the performance of its management. The loss of the

services of any member of the management team of the Company, for any reason, including without limitation withdrawal, resignation, death or disability or upon transfer of interest, could have an adverse effect on the Company and its performance.

## The Offering

Photog LLC (“Company”) is offering securities under Regulation CF, through Netcapital Funding Portal Inc. (“Portal”). Portal is a FINRA/SEC registered funding portal and will receive cash compensation equal to 4.9% of the value of the securities sold through Regulation CF. Investments made under Regulation CF involve a high degree of risk and those investors who cannot afford to lose their entire investment should not invest.

The Company plans to raise between \$10,000 and \$25,000 through an offering under Regulation CF. In the event the Company fails to reach their offering target of \$10,000, any investments made under offering will be cancelled and the investment funds will be returned to the investor.

### 8. What is the purpose of this offering?

We plan to use the funds to complete the development of the site. Custom development is required to meet the requirements generated by our team through interviews with numerous customers and photographers. Any additional capital will be used for an aggressive marketing campaign using social media, SEO, and photography conference outreach. Any funds beyond that will go for first year operating expenses.

### 9. How does the issuer intend to use the proceeds of this offering?

	<b>If Target Offering Amount Sold</b>	<b>If Maximum Amount Sold</b>
Total Proceeds	\$10,000	\$25,000
Less: Offering Expenses	\$490	\$1,225
Net Proceeds	\$9,510	\$23,775
Working Capital	\$8,510	\$22,775
Debt Repayment	\$1,000	\$1,000
Total Use of Net Proceeds	\$9,510	\$23,775

### 10. How will the issuer complete the transaction and deliver securities to the investors?

In entering into an agreement on the Netcapital Funding Portal to purchase securities, both investors and Photog LLC must agree that a transfer agent, which keeps the records of all of our outstanding Membership Units, will issue digital securities in the investor’s name (a paper stock certificate will not be printed). Similar to other online investment accounts, the transfer agent will give investors access to a web site to see the number of shares that they own in our company. These securities will be issued to investors after the deadline date for investing has passed, as long as the targeted offering amount has been reached. The transfer agent will record the issuance when we have received the purchase proceeds from the escrow agent who is holding your investment commitment.

### 11. How can an investor cancel an investment commitment?

You may cancel an investment commitment for any reason until 48 hours prior to the deadline identified in the offering by logging in to your account with Netcapital, browsing to the Investments screen, and click to cancel your investment commitment. Netcapital will notify investors when the target offering amount has been met. If the issuer reaches the target offering amount prior to the

deadline identified in the offering materials, it may close the offering early if it provides notice about the new offering deadline at least five business days prior to such new offering deadline (absent a material change that would require an extension of the offering and reconfirmation of the investment commitment). If an investor does not cancel an investment commitment before the 48-hour period prior to the offering deadline, the funds will be released to the issuer upon closing of the offering and the investor will receive securities in exchange for his or her investment. If an investor does not reconfirm his or her investment commitment after a material change is made to the offering, the investor's investment commitment will be cancelled and the committed funds will be returned.

## **Ownership and Capital Structure**

### **The Offering**

**12. Describe the terms of the securities being offered.**

We are issuing Membership Units at an offering price of \$1.00 per share.

**13. Do the securities offered have voting rights?**

The Membership Units are being issued with voting rights. However, so that the crowdfunding community has the opportunity to act together and cast a vote as a group when a voting matter comes before the shareholders, a custodian will cast your vote for you. Please refer to the custodian agreement that you sign before your purchase is complete.

**14. Are there any limitations on any voting or other rights identified above?**

You are giving your voting rights to the custodian, who will vote the shares on behalf of all shareholders who purchased shares on the Netcapital crowdfunding portal.

**15. How may the terms of the securities being offered be modified?**

We may choose to modify the terms of the securities before the offering is completed. However, if the terms are modified, and we deem it to be a material change, we need to contact you and you will be given the opportunity to reconfirm your investment. Your reconfirmation must be completed within five business days of receipt of the notice of a material change, and if you do not reconfirm, your investment will be canceled and your money will be returned to you.

### **Restrictions on Transfer of the Securities Offered**

The securities being offered may not be transferred by any purchaser of such securities during the one-year period beginning when the securities were issued, unless such securities are transferred:

- to the issuer;
- to an accredited investor;
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- 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.

The term "accredited investor" means any person who comes within any of the categories set forth in Rule 501(a) of Regulation D, or who the seller reasonably believes comes within any of such categories, at the time of the sale of the securities to that person.

The term "member of the family of the purchaser or the equivalent" includes a child, stepchild,

grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the purchaser, and includes adoptive relationships. The term “spousal equivalent” means a cohabitant occupying a relationship generally equivalent to that of a spouse.

## Description of Issuer’s Securities

16. What other securities or classes of securities of the issuer are outstanding? Describe the material terms of any other outstanding securities or classes of securities of the issuer.

### Securities

Class of Security	Amount Authorized	Amount Outstanding	Voting Rights	Other Rights
Membership Units	1,000,000	850,000	Yes	

### Options, Warrants and Other Rights

Not applicable.

17. How may the rights of the securities being offered be materially limited, diluted or qualified by the rights of any other class of security identified above?

There are no additional outstanding securities that would limit, dilute or qualify the rights of the securities being sold in this offering.

18. Are there any differences not reflected above between the securities being offered and each other class of security of the issuer?

No.

19. How could the exercise of rights held by the principal shareholders identified in Question 6 above affect the purchasers of the securities being offered?

As the holder of a majority of the voting rights in the company, our majority shareholder may make decisions with which you disagree, or that negatively affect the value of your investment in the company, and you will have no recourse to change those decisions. Your interests may conflict with the interests of other investors, and there is no guarantee that the company will develop in a way that is advantageous to you. For example, the majority shareholder may decide to issue additional shares to new investors, sell convertible debt instruments with beneficial conversion features, or make decisions that affect the tax treatment of the company in ways that may be unfavorable to you. Based on the risks described above, you may lose all or part of your investment in the securities that you purchase, and you may never see positive returns.

There is a risk that the majority shareholder exercises his voting rights in a manner that is not favorable to the interest of individuals who are minority owners.

20. How are the securities being offered being valued? Include examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions.

As an early stage startup, we are using TAM SAM SOM market sizing methodology to estimate a servicable obtainable market for our startup phase. The amount of issued shares (\$1,000,000) matches that estimation and so reflects our initial valuation. The photography services market in the United States exceeds \$10 billion annually.

21. What are the risks to purchasers of the securities relating to minority ownership in the issuer?

Minority owners will not have sufficient power to make changes to Photog's operations.

**22. What are the risks to purchasers associated with corporate actions including:**

- additional issuances of securities,
- issuer repurchases of securities,
- a sale of the issuer or of assets of the issuer or
- transactions with related parties?

The issuance of additional securities will dilute the ownership of the crowdfunding investors. As a result, if we achieve profitable operations in the future, our net income per share will be reduced because of dilution, and the market price of our common stock, if there is a market price, could decline as a result of the additional issuances of securities.

If we repurchase securities, so that the above risk is mitigated, we may not have enough cash available for marketing expenses, growth, or operating expenses to reach our goals. If we do not have enough cash to operate and grow, we anticipate the market price of our common stock, if any, would decline.

A sale of our company or of all the assets of our company may result in an entire loss of your investment. We cannot predict the market value of our company or our assets, and the proceeds of a sale may not be cash, but instead, unmarketable securities, or an assumption of liabilities. Our company currently has negative net worth (our liabilities exceed our assets) and it is unlikely that in the near term, a sale would result in a premium that is significant enough over book value to generate a return to our investors.

We may need to negotiate with related-party for additional capital. No assurance can be given that such funds will be available or, if available, will be on commercially reasonable terms satisfactory to us. We anticipate that if we have any transactions with related parties, that they will be on an arms-length basis.

**23. Describe the material terms of any indebtedness of the issuer:**

Not applicable.

**24. What other exempt offerings has Photog LLC conducted within the past three years?**

None.

**25. Was or is the issuer or any entities controlled by or under common control with the issuer a party to any transaction since the beginning of the issuer's last fiscal year, or any currently proposed transaction, where the amount involved exceeds five percent of the aggregate amount of capital raised by the issuer in reliance on Section 4(a)(6) of the Securities Act during the preceding 12-month period, including the amount the issuer seeks to raise in the current offering, in which any of the following persons had or is to have a direct or indirect material interest:**

1. any director or officer of the issuer;
2. any person who is, as of the most recent practicable date, the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power;
3. if the issuer was incorporated or organized within the past three years, any promoter of the issuer; or
4. any immediate family member of any of the foregoing persons.

No.

## **Financial Condition of the Issuer**



26. Does the issuer have an operating history?

No.

27. Describe the financial condition of the issuer, including, to the extent material, liquidity, capital resources and historical results of operations.

We have been bootstrapping to this point and we are currently looking for funding to finish development of our solution. We incorporated in April 2017 and we have presented our unaudited financial statements through June 30, 2017, that show \$533 in assets and a year-to-date loss of \$1,089.

We believe startup costs will be relatively low; Photog plans to use a Wordpress template with WooCommerce back-end. This strategy will substantially reduce initial development costs [see the Appendix of our Business Plan: Startup Expenses]. We anticipate the operating model going forward will be to use managed online services and outsourced labor when necessary to avoid large direct labor and development costs. The largest cost drivers are projected to be PayPal fees and outsourced labor centered initially on development, switching over to customer service activities as the site grows.

Photog expects to break-even in Year 2 and can achieve this by growing the photography community on the site to 100 users conservatively averaging 2 sales per month at \$500 per sale.

We plan to use established personal and professional photographer contacts and recent customer discovery interviewees to create an initial test group. We also plan to offer fee refunds for these initial adopters in exchange to feedback on the site. Once the site is satisfactory, Photog plans to launch the full site for Southeastern Michigan by spreading the word through the wedding photography community, and again through personal and business contacts. Photog will use aggressive social media campaign with referral incentives to encourage sign up on site. Founders will also attend high profile photography conventions and events to increase the network and awareness of Photog.

## Financial Information

28. Include the financial information specified by regulation, covering the two most recently completed fiscal years or the period(s) since inception if shorter.

### Taxes

Total Income	Taxable Income	Taxes Paid
\$0	\$0	\$0

See attachments:

Income Statement:	income.pdf
Balance Sheet:	balancesheet.pdf
Cash Flow Statement:	cashflow.pdf
Change in Equity Statement:	changeinequity.pdf
Principal Executive Certification:	executivecertification.pdf

29. With respect to the issuer, any predecessor of the issuer, any affiliated issuer, any director, officer, general partner or managing member of the issuer, any beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated in the same form as described in Question 6 of this Question and Answer format, any promoter connected with the issuer in any capacity at the time of such sale, any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with such sale of securities, or any

general partner, director, officer or managing member of any such solicitor, prior to May 16, 2016:

1. Has any such person been convicted, within 10 years (or five years, in the case of issuers, their predecessors and affiliated issuers) before the filing of this offering statement, of any felony or misdemeanor:
  1. in connection with the purchase or sale of any security?
  2. involving the making of any false filing with the Commission?
  3. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities?
2. Is any such person subject to any order, judgment or decree of any court of competent jurisdiction, entered within five years before the filing of the information required by Section 4A(b) of the Securities Act that, at the time of filing of this offering statement, restrains or enjoins such person from engaging or continuing to engage in any conduct or practice:
  1. in connection with the purchase or sale of any security?;
  2. involving the making of any false filing with the Commission?
  3. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities?
3. Is any such person subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that:
  1. at the time of the filing of this offering statement bars the person from:
    1. association with an entity regulated by such commission, authority, agency or officer?
    2. engaging in the business of securities, insurance or banking?
    3. engaging in savings association or credit union activities?
  2. constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative or deceptive conduct and for which the order was entered within the 10-year period ending on the date of the filing of this offering statement?
4. Is any such person subject to an order of the Commission entered pursuant to Section 15(b) or 15B(c) of the Exchange Act or Section 203(e) or (f) of the Investment Advisers Act of 1940 that, at the time of the filing of this offering statement:
  1. suspends or revokes such person's registration as a broker, dealer, municipal securities dealer, investment adviser or funding portal?
  2. places limitations on the activities, functions or operations of such person?
  3. bars such person from being associated with any entity or from participating in the offering of any penny stock?

If Yes to any of the above, explain:

5. Is any such person subject to any order of the Commission entered within five years before the filing of this offering statement that, at the time of the filing of this offering statement, orders the person to cease and desist from committing or causing a violation or future violation of:
  1. any scienter-based anti-fraud provision of the federal securities laws, including without limitation Section 17(a)(1) of the Securities Act, Section 10(b) of the Exchange Act, Section 15(c)(1) of the Exchange Act and Section 206(1) of the Investment Advisers Act of 1940 or any other rule or regulation thereunder?
  2. Section 5 of the Securities Act?
6. Is any such person suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade?
7. Has any such person filed (as a registrant or issuer), or was any such person or was any such person named as an underwriter in, any registration statement or Regulation A offering

statement filed with the Commission that, within five years before the filing of this offering statement, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or is any such person, at the time of such filing, the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?

8. Is any such person subject to a United States Postal Service false representation order entered within five years before the filing of the information required by Section 4A(b) of the Securities Act, or is any such person, at the time of filing of this offering statement, subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations?

Photog LLC answers 'NO' to all of the above questions.

## Other Material Information

30. In addition to the information expressly required to be included in this Form, include: any other material information presented to investors; and such further material information, if any, as may be necessary to make the required statements, in the light of the circumstances under which they are made, not misleading.

The following documents are being submitted as part of this offering:

**Governance:**

Articles of Organization: articlesoforganization.pdf

Certificate of Formation: certificateofformation.pdf

Operating Agreement: operatingagreement.pdf

**Opportunity:**

Pitch Deck: pitchdeck.pdf

## Ongoing Reporting

31. The issuer will file a report electronically with the Securities & Exchange Commission annually and post the report on its web site, no later than 120 days after the end of each fiscal year covered by the report:

Once posted, the annual report may be found on the issuer's web site at: [find-a-photog.com](http://find-a-photog.com)

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

- the issuer is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- the issuer has filed at least one annual report pursuant to Regulation Crowdfunding and has fewer than 300 holders of record and has total assets that do not exceed \$10,000,000;
- the issuer has filed at least three annual reports pursuant to Regulation Crowdfunding;
- the issuer 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
- the issuer liquidates or dissolves its business in accordance with state law.

