# GelStat Corporation

10711 Gilroy Road
Hunt Valley, MD 21031
410-316-1082

***COMPANY INFORMATION AND DISCLOSURE STATEMENT***

**Item 1: The exact name of the issuer and its predecessor (if any).**

Since July 2003: GelStat Corporation

Effective in April of 2003, the Company acquired Gelstat Corp. ("GC") as a wholly-owned subsidiary. GC was organized in June of 2002 for the purpose of developing, manufacturing and marketing over-the-counter ("OTC") and other non-prescription consumer health products related to migraine and sleep. The acquisition was accomplished by merger of GC (a Minnesota corporation) with our wholly-owned subsidiary, NP Acquisition (a Minnesota corporation). In the merger, the former owners of GC received shares of our common stock and GC became our wholly-owned subsidiary. No cash consideration was exchanged. The amount of the merger consideration was negotiated at arm's length based on the then recent trading price of our common stock and our assessment of the business prospects of GC. In July of 2003, the Company changed its name to Gelstat Corporation. In March of 2004, GS Corp. was merged into its parent company, Gelstat Corporation. In October of 2010, the Company was reincorporated to the State of Delaware.

On September 29, 2011, the Company acquired 100% of the capital stock of GSC Direct Inc., a Florida corporation, from Equisolve, LLC and High Alpha Partners, Inc. in exchange for the issuance of 25,000,000 shares of the Company's common stock. Upon the Closing, GSC Direct Inc. became a wholly-owned subsidiary of the Company.

In October 2013, the Company entered into an Agreement and Plan of Merger with CBD Life Sciences, Inc. ("CBD"), pursuant to which the Company acquired 100% of the issued and outstanding equity of CBD in exchange for 142,819,578 shares of the Company's common stock ("Merger Consideration"), which are subject to vesting periods. 50.0% of the Merger Consideration vested immediately, and 12.5 % of the Merger Consideration vests each quarter thereafter. Pursuant to the Agreement and Plan of Merger, certain directors of the Company are entitled to receive up to 10% of the first year's gross profits of the surviving entity, not to exceed $580,000

In July 2014, the Company executed a share exchange agreement, pursuant to which the Company acquired 100% of the voting membership of Mastix Medica LLC ("Mastix") for 27,500,000 shares of the Company's common stock. Mastix was founded in 2009 to develop niche healthcare products in underutilized, emerging dosage forms like tableted chewing gum, chewable tablets and lozenges. Using an in-house product development team, Mastix develops custom tablet formulations that incorporate dietary supplements for companies competing in a variety of markets, including energy, immune support, weight loss, pain relief and dental health.

GelStat Corporation and its wholly owned subsidiaries are hereinafter referred to as the "Company".

**Item 2: The address of the issuer's principal executive offices**

Company Headquarters

GelStat Corporation
10711 Gilroy Road
Hunt Valley, MD 21031
Ph. 410-316-1082
E-mail: info@gelstat.com
Website: http://www.GelStat.com

IR Contact

GelStat Corporation
Gerald Kieft
CFO
10711 Gilroy Road
Hunt Valley, MD 21031
Ph. 410-316-1082
E-mail: gkieft@gelstat.com

**Item 3: Security Information**

| | | |
|---|---|---|
| Security Symbol: | GSAC | |
| CUSIP Number: | 94114G 100 | |
| Class: | Common Stock | |
| Authorized: | 500,000,000 | as of 6/30/2015 |
| Outstanding: | 389,429,354 | as of 6/30/2015 |

| | | |
|---|---|---|
| Security Symbol: | N/A | |
| CUSIP Number: | N/A | |
| Class: | Non Classified Preferred Stock | |
| Authorized: | 10,000,000 | as of 6/30/2015 |
| Outstanding: | 0 | as of 6/30/2015 |

Transfer Agent:

Action Stock Transfer Corporation
2469 E, Fort Union Blvd.
Suite 214
Salt Lake City, UT 84121
801-274-1088 (tel)

Is the Transfer Agent registered under the Exchange Act? **YES**

List any restrictions on the transfer of security: **NONE**

Describe any trading suspension orders issued by the SEC in the past 12 months: **NONE**

**Item 4: Issuance History**

A. The nature of each offering:

Restricted common shares or warrants issued to accredited investors via subscription agreement or issued for services performed.

B. Any jurisdictions where the offering was registered or qualified: **NONE**

C. The number of shares offered: **SEE BELOW**

D. The number of shares sold: **SEE BELOW**

E. The price at which the shares were offered and the amount paid to the issuer:

During the year ended December 31, 2013, the Company received $249,000 for the issuance of 14,600,000 shares of common stock.

During the year ended December 31, 2013, the Company issued 8,000,000 shares of common stock for services, of which 1,500,000 was recorded as deferred compensation (See Note 6), and 6,500,000 shares were issued for services rendered resulting in compensation expense for the year ended December 31, 2013 equal to their grant date fair value of $130,000.

During the year ended December 31, 2013, the Company issued 2,000,000 shares of common stock in settlement of accounts payable of $75,000.

In October 2013, the Company issued 142,819,578 shares of common stock for the purchase of Mastix.

During the years ended December 31, 2014, the Company sold 27,875,000 shares for gross proceeds of $489,500.

During the years ended December 31, 2014, the Company issued 9,000,000 shares of common stock with an aggregate grant-date fair value of $555,000 for services rendered.

In April 2014, the Company issued an additional 13,500,000 shares pursuant to the terms of the October 2013 acquisition. The shares had a grant-date fair of $580,500, which was added to the purchase price and goodwill.

In July 2014, the Company issued an additional 2,062,500 shares of common stock with a fair value of $2,062,500 as consideration for the purchase of Mastix.

During the six months ended June 30, 2015, management determined that it previously recorded the incorrect number of shares related to a September 2014 sale of common stock. The Company has decreased the number of shares outstanding as of December 31, 2014, by 31,819 shares with no impact on stockholders' deficit or net loss.

During the six months ended June 30, 2015, the Company sold 6,250,000 shares of common stock for cash proceeds of $125,000.

During the six months ended June 30, 2015, holders of warrants to purchase 5,250,000 shares of common stock elected to exercise these warrants on a cashless basis for which the Company will issued 1,854,258 shares of common stock. 236,611 of these shares have yet to be issued as of June 30, 2015.

During the six months ended June 30, 2015, the Company issued 10,000,000 shares of common stock pursuant to a 12 month consulting agreement valued at $200,000, of which $150,000 is reflected as prepaid expense as of June 30, 2015, and $50,000 has been recognized as stock based compensation for the six months ended June 30, 2015.

**Stock Warrants**

The Company has issued warrants to acquire commons stock in connection with equity offerings, for services rendered, and with short term notes payable. During the three months ended March 31, 2015 and holders of warrants to purchase 3,395,742 shares of common stock elected to exercise the warrants on a cashless basis in exchange for 1,854,258 shares of common stock. In January 2015, the Company granted warrants to purchase 100,000 shares for $0.02 per share over a three-year term, to a consultant for services rendered. The Company estimated the fair value of the warrants of $1,500 using a Black Scholes model and the following assumptions: volatility - 88.6%, risk free rate – 0.86%, expected term – 3 years. Dividend rate – 0.0%.

Warrant activity for the six months ended June 30, 2015 is summarized below:

| | Shares | Weighted Average Exercise Price | Weighted Average Remaining Term (yrs) |
|---|---|---|---|
| Outstanding as of December 31, 2013 | 42,962,500 | $0.02 | |
| Granted | 100,000 | $0.02 | |
| Expired | (500,000) | | |
| Exercised | (5,250,000) | $0.01 | |
| Outstanding as of June 30, 2015 | 37,312,500 | $0.02 | 2.52 |

| Exercise Price | Number of Shares | Weighted Average Remaining Term (Years) |
|---|---|---|
| $0.015 | 17,500,000 | 3.46 |
| $0.018 | 500,000 | 0.51 |
| $0.020 | 1,250,000 | 1.22 |
| $0.025 | 14,000,000 | 1.63 |
| $0.030 | 2,062,500 | 1.57 |
| $0.050 | 2,000,000 | 2.63 |
| | 37,312,500 | 2.52 |

F. The trading status of the shares: Restricted

G. Yes, the certificates were issued with a restricted legend.

**Item 5: Financial Statements**

The Company recently posted the Consolidated Financial Statements for the Years Ended December 31, 2014, 2013and 2012 through the OTC Disclosure & News Service.

**Item 6: Describe the Issuer's Business, Products and Services**

A. A description of the issuer's business operations:

Gelstat is a consumer health care company dedicated to the cost-effective development and marketing of OTC and other non-prescription consumer health care products.

B. Date and State of Incorporation:

Effective in April of 2003, the Company acquired Gelstat Corp. ("GC") as a wholly-owned subsidiary. GC was organized in June of 2002 for the purpose of developing, manufacturing and marketing over-the-counter ("OTC") and other non-prescription consumer health products related to migraine and sleep. The acquisition was accomplished by merger of GC (a Minnesota corporation) with our wholly-owned subsidiary, NP Acquisition (a Minnesota corporation). In the merger, the former owners of GC received shares of our common stock and GC became our wholly-owned subsidiary. No cash consideration was exchanged. The amount of the merger consideration was negotiated at arm's length based on the then recent trading price of our common stock and our assessment of the business prospects of GC. In July of 2003, the Company changed its name to Gelstat Corporation. In March of 2004, GS Corp. was merged into its parent company, Gelstat Corporation. In October of 2010, the Company was reincorporated to the State of Delaware.

C. Primary and Secondary SIC Codes: **2834**

D. The issuer's fiscal year end date: **December 31**

E. Principal products or services and their markets:

**Company Overview**

Gelstat Corporation ("the Company" or "Gelstat") is a consumer health care company dedicated to the cost-effective development and marketing of over-the-counter (OTC) and other non-prescription consumer health care products. The Company's first product is "Gelstat® Migraine", a patented OTC homeopathic drug intended for use as a first-line, acute treatment for migraine and migraine-like headaches. Gelstat Migraine is intended to provide acute (at the time of an attack) relief from headache pain as well as other symptoms frequently associated with migraine. Gelstat® Sleep is presently under final development and is intended to be marketed as a sleep aid. It was introduced to consumers in 2010 on a test basis to obtain data to determine product viability. Gelstat Sleep is expected to be classified as a dietary supplement. Through its recent acquisition of CBD Lifescience, Gelstat has secured all of the rights and intellectual property to numerous products including Chews 2 Lose, an all natural appetite suppressant chewing gum, and All Natural Speed, an all natural energy product. Through its recent acquisition of Mastix Medica (now a wholly owned subsidiary of GelStat), it is now a fully integrated healthcare products company with proprietary manufacturing capabilities.

Mastix Medica develops and manufactures niche healthcare products as tableted chewing gum, chewable tablets and lozenges. Mastix Medica is one of very few companies in the world that has the ability to make tableted chewing gum products at room temperature versus the traditional boiling process which degrades the active ingredients and reduces their efficacy. Most importantly, Mastix Medica has a patent pending process for incorporating hemp oil into chewing gum, lozenges and chewable tablets.

GelStat has initiated its plan to introduce a suite of ten products that each serve very large markets, markets in the tens of millions. In addition, the Mastix Medica subsidiary manufactures gums and lozenges for third parties (including GSAC) in a GMP (Good Manufacturing Practices) and kosher environment. The GSAC products that are currently being sold are a migraine remedy (Gelstat Migraine), a diet supplement (Chews2Lose) and a high energy supplement (All Natural Speed). To be introduced shortly are a sleep remedy (Gelstat Sleep), an arthritis remedy (Lubitrol) and variations of the above which contain the medicinal compound (CBDs) that are found in the hemp and marijuana plants.

GSAC intends to be a vertically integrated company that creates or purchases the raw material for CBD oils (from hemp), extracts the compounds, refines them to generate the CBD oil, use the oils as a profit center and also for infusion into Gelstat's products and for sale to Mastix Medica's customer base for inclusion into products manufactured for them, develop proprietary products, contract for the manufacture of the products (at both Mastix Medica and others), and market and distribute them.

An initial suite of CBD infused products is being developed. These include products that tests have shown enhance relief from migraines and arthritis, improve sleep, enhance female libido, assist in diet and other applications. Gelstat is underwriting, in certain areas, clinical studies and tests which are expected to demonstrate the efficacy of CBDs and then will offer products to the marketplace.

**Products**

Gelstat® Migraine

Gelstat Migraine is a patented homeopathic drug intended for use in providing acute relief from the pain and associated symptoms of migraine and migraine-like headaches. It is believed to be more effective if used early in the course of an attack, but may be used at any time. Gelstat Migraine is administered sublingually (under the tongue), where it is held in place briefly before being swallowed. Gelstat Migraine is provided in single dose dispensers, which are intended to ensure ease of use as well as consistent, accurate administration of medication.

In a clinical trial of 30 patients who consistently develop moderate to severe migraine headache pain were treated with Gelstat Migraine early in the course of an attack, while at the mild pain phase. The primary objective of the study was to assess the efficacy of Gelstat Migraine in providing acute relief from migraine headache pain and associated symptoms. Results demonstrated that migraine headache pain two hours after treatment was either mild or none in approximately 83% of patients. Pain-free response was obtained by 48% of patients, with 34% reporting only mild pain. Moderate pain was reported by 17% and severe pain by 0% (none). Of those pain-free at two hours, 71% remained pain-free during the 24 hour post-dose period and 85% remained pain-free or had only mild pain. Moderately painful headache recurred in 14% of patients and severely painful headache in 0%. Migraine associated symptoms such as photophobia, phonophobia and nausea were eliminated in 53% of those patients initially reporting such symptoms. Side effects were infrequent and minor.

Initial clinical trial data suggests that Gelstat Migraine may be more effective than competing OTC migraine relief products, and that it may not be associated with the side effects common to other OTC products, such as stomach upset, or the development of rebound headaches and chronic daily headaches. Prescription medications for migraine are generally associated with significant side effects, none of which have been reported or noted with use of Gelstat Migraine. Further details regarding this initial clinical trial are available on the Company's website at www.gelstat.com.

Gelstat® Sleep

Gelstat® Sleep is presently under final development and is intended to be marketed as a sleep aid. It was introduced to consumers in 2010 on a test basis to obtain data to determine product viability. Gelstat Sleep is expected to be marketed as a nutritional supplement for OTC (non-prescription) sales. The company plans to formally launch the product in the fourth quarter of 2012 contingent on raising any required capital.

Gelstat Sleep is provided as an orally dispersible tablet, a form of administration believed to be of particular benefit because of the rapid onset of absorption and the high percent of active ingredient absorbed. It is believed that Gelstat Sleep may offer consumers an effective OTC sleep aid without the risks and side effects associated with other OTC and prescription sleep aids.

The tablets are specifically formulated for effective delivery of active ingredients. Unlike nearly all other non-prescription sleep aids, Gelstat Sleep does not contain antihistamines.

Antihistamines cause drowsiness, but they are often ineffective sleep aids, and have side effects that create problems for many users.

Gelstat Sleep is expected to employ a unique combination of active ingredients, each of which has independently been shown in some studies to be effective in promoting healthy sleep. Those ingredients are combined with proprietary adjuncts as part of the delivery system intended to provide rapid, effective and safe administration when used as directed. By utilizing an orally dispersible tablet to deliver the planned combination of ingredients, the Company hopes to offer a product that is substantially advantageous relative to competing products.

Chews 2 Lose®

Chews 2 Lose is an innovative diet aide in the form of an all-natural appetite suppressant gum designed as an ultra-convenient way to help dieters from cheating. One of the top reasons diets fail is a craving to cheat regardless of what type of weight loss regimen you're on; so now there's a way to "beat the cheat" by simply chewing gum.

Marketed for use with any diet plan in existence, Chews 2 Lose will not be limited by appealing to only one specific dieter segment, like the "wonder" pill popper or exercise DVD buyer, nor will the potential sales be limited by selling to only one such segment. Whatever they're using to lose weight, the likelihood of success is far greater with Zero Calorie Chews 2 Lose nearby to crush that craving in its tracks.

All Natural Speed®

With the enormity of the quick fix energy market, a real opportunity exists to identify and capture a significant portion of specific quick fix energy user groups by using a highly specialized, irreverent advertising campaign. And now that 5-Hour Energy (over $1 billion in retail sales 2012) is downplaying their caffeine "impact" with how safe and healthy it is, a very large demographic of early adopters has been identified.

The edgy product name, All Natural Speed, was developed to appeal exclusively toward twenty-somethings with two core user groups, college students and "gamers" initially targeted. The marketing campaign will be based on the "forbidden fruit" principal with a hint of danger enough to be perceived as cool and hip. The general marketing theme will be, "this is NOT the Soccer Moms energy shot".

The custom formulation is completely safe approved by the regulatory department of GMP certified manufacturer, however all the other aspects from the red & black capsule to the frantic logo (still in development) have been designed to make it seem anything but.

## Sales and Marketing

Domestic Sales & Marketing

Gelstat intends to market and distribute its products initially through direct-to-consumer marketing efforts and then through drugstores and pharmacies, food stores, and mass merchandise retailers once the products have achieved significant brand recognition and until the Company has

the capital to support its marketing efforts. Presently, Gelstat offers Gelstat Migraine, Chews 2 Lose and All Natural Speed for sale through its websites and through a very limited number of retailers.

International Sales & Marketing

The global incidence of migraine and other conditions intended to be addressed by the Company's products approximates that found in the United States. Gelstat is pursuing international opportunities for Gelstat Migraine simultaneous with its current domestic sales and marketing activities.

**Competition**

There are numerous other companies that manufacture and market products that compete with the present and intended products of the Company. Most of the companies that compete with Gelstat have much greater market exposure, human resources and financial resources than the Company. Most of the products that compete with the Company's products have greater brand recognition, and have already achieved a certain amount of consumer acceptance.

The Company believes that Gelstat Migraine competes primarily with other OTC migraine medications. The OTC migraine market is based almost entirely on common analgesics, some having been slightly modified for use in the treatment of migraine (e.g. by the addition of caffeine). Typical competitors include products like Excedrin Migraine(R), Motrin Migraine(R) and Advil Migraine(R).

Non-steroidal anti-inflammatory drugs (NSAIDs: ibuprofen, aspirin, etc.) have significant harmful side effects. Common side effects of these OTC analgesics include rebound headaches (both caffeine and NSAIDs have been implicated as a cause of rebound headaches), chronic daily headache, liver damage, kidney damage, ulcers and, less serious but more frequently encountered stomach upset. The Company also competes with prescription migraine treatments. Triptans are now recognized as the prescription drug of choice for most migraine patients, and have largely displaced other prescription medications. The proposed mechanism of action for all Triptans is vasoconstriction (narrowing of blood vessels) via binding with serotonin receptors on blood vessels leading to relief of migraine pain and associated symptoms.

**Principal Suppliers**

Gelstat is dependent on vendors, suppliers and strategic partners. The Company must reach and maintain agreements with third-parties to supply it with the accounting, management, manufacturing, packaging, public relations, advertising, clinical trials, product brokering and distribution, and other products and services necessary to affect its business plan. The Company believes that at least several alternative sources exist for each service and component purchased for and used in the manufacture and marketing of its products. However, Gelstat generally does not have long-term service agreements with those performing services for the Company or long-term supply agreements with suppliers to provide product at any set price or at all. In addition, Gelstat currently does not have the physical or human resources to independently manufacture its products or any other products that might be developed. While believing that alternate vendors could be found, the need to change vendors, should it arise, could have a material adverse effect

on the Company. The Company intends to outsource all of its product manufacturing and packaging operations for the foreseeable future.

**Intellectual Property**

The Company plans to continuously define, expand and defend the intellectual property related to its products and delivery systems. The Company was issued United States patent number 7,192,614 relating to Gelstat Migraine on March 20, 2007. Intellectual property protection may be very important to the successful marketing and distribution of its products. Gelstat will therefore continue to file patent and other intellectual property applications to protect inventions and improvements that are considered important to the development of its products and business. Gelstat also relies on trade secrets, know how, continuing technological innovation and licensing opportunities to develop and maintain its competitive position.

**Research and Development**

Gelstat is a marketing driven company presently dedicated to products addressing migraine, and problem sleep. Each of these is a multi-billion dollar international market. Nonetheless, potential new product opportunities may be evaluated according to their likely competitive advantage(economic as well as clinical), potential market size, patentability, and suitability for sale as non-prescription products, likely consumer acceptance and perceived ability of the Company to successfully execute development and launch within the constraints of present opportunities.

Gelstat believes that clinical trials are essential to demonstrate efficacy in a manner recognized and accepted by the medical community as well as the consumer and, accordingly, plans to conduct clinical trials on every product it develops.

## Item 7: Describe the Issuer's Facilities

GelStat Executive Office, Mastix Medica and Manufacturing Facility

The Company leases a 28,000 sq.ft. facility in Hunt Valley, MD

Warehouse and Distribution Facility

The Company leases a 2,100 sq.ft. warehouse space and small office in Stuart, FL

**Item 8: Officers, Directors, and Control Persons**

A. Names of Officers, Directors, and Control Persons:

| **Name** | **Position** |
|---|---|
| Laurence Gershman | Chief Executive Officer and Chairman of the Board |
| Robert Estey | Chief Operating Officer and Director |
| Gerald N. Kieft | Chief Financial Officer and Director |
| William Colucci | Director |
| Paul W. Bucha | Director |
| Adrian Goldfarb | Director (Head of Audit Committee) |

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the past five years, been subject of:

a. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses); **NONE**

b. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or banking activities; **NONE**

c. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; **NONE**

d. The entry of an order by a self-regulatory organization that permanently or temporarily suspended or otherwise limited such person's involvement in any type of business or securities activities. **NONE**

C. Beneficial Shareholders.

| Title of Class | Named Executive Officer, Director or Control Person | Amount | Percent of Class |
|---|---|---|---|
| | | | |
| Common Stock | Laurence Gershman, CEO and CoB [1] | 133,869,578 | 36.07% |
| Common Stock | Gerald Kieft, CFO and Director[2] | 26,212,740 | 7.06% |
| Common Stock | Robert Estey, COO and Director[6] | 24,750,000 | 6.67% |
| Common Stock | William R. Colucci, Director[3] | 1,575,000 | 0.42% |
| Common Stock | Andrian G. Goldfarb, Director[4] | 1,280,400 | 0.34% |
| Common Stock | Paul W. Bucha, Director[5] | 500,000 | 0.13% |
| Common Stock | All director and officers as a group | 188,187,718 | 50.71% |

1. Laurence Gershman – 10711 Gilroy Road, Hunt Valley, MD 21031
2. Gerald Kieft - 10711 Gilroy Road, Hunt Valley, MD 21031, calculation includes, 22.25 million shares owned by High Alpha Partners, Inc. of which Mr. Kieft is the control person.
3. William Colucci - 10711 Gilroy Road, Hunt Valley, MD 21031.
4. Adrian Goldfarb - 10711 Gilroy Road, Hunt Valley, MD 21031.
5. Paul W. Bucha - 10711 Gilroy Road, Hunt Valley, MD 21031.
6. Robert Estey – 10711 Gilroy Road, Hunt Valley, MD 21031.

## Item 9: Third Party Providers

Legal Council

Michael Harris, Esq.
Nason, Yeager, Gerson, White & Lioce, P.A.
1645 Palm Beach Lakes Boulevard, Suite 1200
West Palm Beach, Florida 33401
Phone: 561-471-3532
Fax: 561-686-5442
www.nasonyeager.com

Accountant

David D. Brooks, CPA, CVA
D. Brooks and Associates CPA's, P.A.
319 Clematis Street, Suite 318
West Palm Beach, Florida 33401
Office: (561) 429-6225
Fax: (561) 282-3444

Transfer Agent

Action Stock Transfer Corporation
2469 E, Fort Union Blvd.
Suite 214
Salt Lake City, UT 84121
801-274-1088 (tel)

**Item 10: Issuer's Certifications.**

I, Gerald N. Kieft certify that:

1. I have reviewed this Information and Disclosure Statement of GelStat Corporation.

2. Based on my knowledge, this Information and Disclosure Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Information and Disclosure Statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this Information and Disclosure Statement.

Date: August 21, 2015

/S/ Gerald N. Kieft
Gerald N. Kieft
Chief Financial Officer