

# MORO CORPORATION

## **DISCLOSURE STATEMENT FOR YEAR ENDED DECEMBER 31, 2017**

**Item 1. Name of the Issuer and its Predecessors (if any).**

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Moro Corporation.

**Item 2. Address of the Issuer's Principal Executive Offices.**

Company Headquarters

Moro Corporation  
994 Old Eagle School Road, Suite 1000  
Wayne, PA 19087  
Telephone: 484-367-0300  
Facsimile: 484-367-0305  
E-mail: [info@morocorp.com](mailto:info@morocorp.com)  
Website(s): [www.morocorp.com](http://www.morocorp.com)

IR Contact

Address 1: 994 Old Eagle School Road  
Address 2: Suite 1000  
Address 3: Wayne, PA 19087  
Phone: 484-367-0300  
Email: [info@morocorp.com](mailto:info@morocorp.com)  
Website(s): [www.morocorp.com](http://www.morocorp.com)

**Item 3. Security Information.**

Trading Symbol: MRCR

Exact title and class of securities outstanding: Common Stock

CUSIP: 617707104

Par or Stated Value: \$.001

Total shares authorized: 25,000,000 as of: 12/31/17

Total shares outstanding: 6,119,337 as of: 12/31/17

Additional class of securities (if necessary): Preferred Stock.

Trading Symbol: N/A

Exact title and class of securities outstanding: Preferred Stock

CUSIP: N/A

Par or Stated Value: \$.001

Total shares authorized: 5,000,000 as of: 12/31/17

Total shares outstanding: None as of: 12/31/17

Transfer Agent

Name: Philadelphia Stock Transfer, Inc.

Address 1: 2320 Haverford Road

Address 2: Suite 230

Address 3: Ardmore, PA 19003

Phone: 1-866-223-0448

Is the Transfer Agent registered under the Exchange Act?\* Yes ☒ No ☐

\*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

None

Describe any trading suspension orders issued by the SEC in the past 12 months.

N/A

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

**Item 4. Issuance History.**

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

A. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

None

B. Any jurisdictions where the offering was registered or qualified;

N/A

C. The number of shares offered;

N/A

D. The number of shares sold;

N/A

E. The price at which the shares were offered, and the amount actually paid to the issuer;

N/A

F. The trading status of the shares; and

N/A

G. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

N/A

**Item 5. Financial Statements.**

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

- A. Balance sheet;
- B. Statement of income;
- C. Statement of cash flows;
- D. Financial notes; and
- E. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the

applicable period end. (“Annual Report,” “Quarterly Report” or “Interim Report”).

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otcq.com in the field below.

**The following financial statements were posted separately to otcq.com under the title, “Annual Report - Moro Corp. 12/31/17 Financial Statements,” on March 30, 2018, and are incorporated herein by reference:**

- Consolidated Balance Sheets - as of 12/31/2017 (unaudited) and 12/31/2016 (audited);
- Consolidated Statements of Income - Twelve Months Ended 12/31/2017 (unaudited) and 12/31/2016 (audited);
- Consolidated Statements of Retained Earnings - Twelve Months Ended 12/31/2017 (unaudited) and 12/31/2016 (audited); and
- Consolidated Statements of Cash Flows - Twelve Months Ended 12/31/2017 (unaudited) and 12/31/2016 (audited).

The consolidated financial statements of the Company as of and for the fiscal year ended December 31, 2017 listed above (the “2017 Financial Statements”) were prepared by the Company’s Chief Financial Officer, James J. McKay, CPA, and are not accompanied by footnotes. The 2017 Financial Statements, together with related footnotes and a report of the Company’s independent auditor, are expected to be posted to the OTC News and Disclosure Service on or prior to April 30, 2018.

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

**Item 6. Describe the Issuer’s Business, Products and Services.**

Describe the issuer’s business so a potential investor can clearly understand the company. In answering this item, please include the following:

A. A description of the issuer’s business operations;

The Company is organized into two operating divisions – the Construction Materials Division and the Construction Contracting Division.

### Construction Materials Division

This division fabricates reinforcing steel (also known as rebar) and distributes construction accessories. The products are primarily sold to concrete contractors who use the products as a component in the construction of roads, bridges, buildings and other structures.

The products are sold in metropolitan New York City, throughout New Jersey, eastern Pennsylvania and the greater Boston and Providence area.

The business is a very competitive and largely a commodity driven business. Competitors primarily compete on price and the ability to service customers on a timely basis and on the ability to properly prepare materials to the required size and shape. The Company believes that, in its largest market area, metropolitan New York City, it is one of approximately four or five major competitors who service this market.

Steel is generally purchased directly from one of several steel mills while construction accessories are purchased from various manufacturers. The Company believes that it has excellent relationships with its various vendors, and there is continuous availability of the raw materials used in its operations.

In any one year there may be one to three customers who each account for 10-15% of total revenues.

### Construction Contracting Division

This division provides sheet metal ductwork; heating, ventilating and air conditioning (HVAC); plumbing and process piping; industrial electrical products (high voltage, fiber optics, building controls); miscellaneous stair, rail, and ornamental steel, contracting services as a subcontractor or as a prime contractor. This division has its own facilities for the fabrication of sheet metal ductwork, and miscellaneous steel products.

In the market between the greater Albany and northern Westchester County sections of New York State, the Company sells, installs and services heating, ventilating and air conditioning (HVAC) systems to both residential and commercial customers.

Primarily in the market between the greater Albany and northern Westchester County sections of New York State, the Company provides electrical contracting services for public and private sector customers.

Primarily within the area of greater Binghamton, New York, the Company fabricates and installs (a) architectural and ornamental metal stairs, railings, structural and miscellaneous steel for commercial customers and (b) HVAC ductwork for commercial customers.



If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Corporate Headquarters

Moro Corporation  
Wayne, Pennsylvania

1,500 square foot office located in an office park.

Construction Materials Division

J.M. Ahle Co., Inc.  
South River, New Jersey

5,000 square foot warehouse and 3.4 acres, and 1,200 square feet of office space. This location is used for company headquarters, reinforcing steel fabrication and inventory storage.

Rahway, New Jersey

2 acres used for reinforcing steel fabrication and inventory storage.

New Bedford, Massachusetts<sup>(1)</sup>  
dba Whaling City Iron Co.

10,000 square foot warehouse building and 1 acre. This location is used for reinforcing and structural steel fabrication and inventory storage.

Construction Contracting Division

Appolo Heating, Inc.  
Schenectady, New York

25,800 square foot building and 3 acres of land. This location is used for company headquarters, light gauge sheet metal duct fabrication and inventory storage.

Wappingers Falls, New York

2,000 square foot office and warehouse facility.

J & J Sheet Metal Works, LLC  
Vestal, New York<sup>(2)</sup>

12,000 square foot manufacturing, warehouse and office building and 2.2 acres. This location is used for sheet metal duct fabrication and inventory storage.

Titchener Iron Works, Inc. Binghamton, New York	11,700 square foot manufacturing, warehouse and office buildings and a 16,900 square foot lot.
Rondout Electric, Inc. Highland, New York	7,805 square foot building and 1.1 acre of land. This location is used for company headquarters and inventory storage.

<sup>(1)</sup>These facilities are leased from JAD, an entity owned by the Company's President and his wife.

<sup>(2)</sup>These facilities are leased from an entity partially owned by an officer of the subsidiary.

All facilities are in a condition suitable for the Company's needs.

Additional information regarding the above leases are contained in the footnotes to the consolidated financial statements as of, and for the period ended, December 31, 2017, which are expected to be posted to the OTC Disclosure and News Service on or before April 30, 2018.

#### **Item 8. Officers, Directors, and Control Persons.**

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this disclosure statement.

The following list sets forth the name, address and position of each executive officer and director of the Issuer as of the date hereof:

<u>Name</u>	<u>Position</u>
David W. Menard 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	Chairman, Chief Executive Officer, and Director



Lawrence J. Corr 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	President and Director
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James J. McKay 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	Chief Financial Officer
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Douglas M. Lurio Suite 3120 2005 Market Street Philadelphia, PA 19103	Director
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George Sprenkle 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	Director
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Greta L. Kessler 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	Director
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Neil H. Kessler 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	Director
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The principal occupation and business experience for each of the present directors and executive officers of the Issuer are as follows:

David W. Menard has been the Chairman of the Board and Chief Executive Officer of the Company since May 1999. Since August, 2017, Mr. Menard has been serving the Company on a part-time basis. He is founder, principal shareholder, President and CEO of Colmen Menard Company, Inc., a private investment banking firm founded in 1993 that provides merger and acquisition, corporate finance and business advisory services. David W. Menard was co-founder, President and a fifty percent shareholder of a predecessor affiliate founded in 1983. During the past twenty years, David W. Menard has managed and overseen, in the role of an intermediary, over one hundred merger and acquisition transactions.

Lawrence J. Corr has served as the President of the Company since February 2018, and has been the Chief Operating Officer and a Director of the Company since May 2000. He has been Managing Director of Colmen Menard Company, Inc. since 1993.

James J. McKay has served as the Chief Financial Officer of the Company since March 2018, and, prior thereto, as the Corporate Controller since August, 2017. Mr. McKay has worked for several construction companies in senior management capacities, including as Controller of T N Ward Co., Vice President of Finance and Controller of United Hoisting and Scaffolding, Inc., and Divisional Controller of Grinnell Corporation. Previously, Mr. McKay was an auditor at the national accounting firm of Deloitte LLP.

Douglas M. Lurio became a Director of the Company in May 2000. He is the founder and senior partner of the law firm of Lurio & Associates, P.C. Mr. Lurio focuses his legal practice in the area of corporate and securities law.

George F. Sprenkle became a Director of the Company in July 2004, and since November 2006, has been performing consulting work for the Company in the area of financial analysis and controls. From July 1999 through the present, he has been the Chief Executive Officer of ezBackOffice, Inc.

Greta L. Kessler became a Director of the Company in May 2017. Since 1988, Ms. Kessler has worked in various roles in the Healthcare Information Technology field, specifically helping to move forward healthcare performance and outcomes by applying the principles of performance improvement through technology applications.

Neil H. Kessler became a Director of the Company in February 2018. Since 1996, Dr. Kessler has worked in various roles in the software engineering field including internet infrastructure, website development and eCommerce. Dr. Kessler also holds a Ph.D. in Natural Resources and Environmental Studies from the University of New Hampshire and is currently an adjunct professor in the Natural Resources and the Environment Department there.

Following are the shares beneficially owned as of the date of this report:

<u>Name</u>	<u>Common Stock Owned</u>	<u>Percentage Owned</u>
David W. Menard	3,516,836 <sup>(1)</sup>	57.47%
Lawrence J. Corr	332,143 <sup>(2)</sup>	5.22%
Greta L. Kessler	285,000	4.66%
Neil H. Kessler	158,100	2.58%
James J. McKay	0	*
George Sprengle	79,679 <sup>(3)</sup>	1.30%
Douglas M. Lurio	59,821 <sup>(4)</sup>	*

\*- Less than 1%.

<sup>(1)</sup>Includes 1,372,143 shares beneficially owned by his wife, and 900,000 shares owned jointly with his wife.

<sup>(2)</sup>Includes 250,000 shares underlying options granted to Mr. Corr in February 2011, and 17,857 shares owned jointly with his wife.

<sup>(3)</sup>Includes 6,250 shares underlying a Convertible Debenture and 2,000 shares beneficially owned by his wife.

<sup>(4)</sup>Includes 18,750 shares underlying Convertible Debentures owned by him.

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

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None.

2. 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.

3. 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; or

None.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

None.

- C. **Beneficial Shareholders.** Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

<u>Name</u>	<u>Common Stock Owned</u>	<u>Percentage Owned</u>
David W. Menard 840 Mt. Moro Road Villanova, PA 19085	3,516,836 <sup>(1)</sup>	57.47%
Jacqueline J. Menard 840 Mt. Moro Road Villanova, PA 19085	3,516,836 <sup>(1)</sup>	57.47%

<sup>(1)</sup>Of such shares, 1,244,693 are owned by David W. Menard, 1,372,143 shares are owned by his wife, and 900,000 shares are owned jointly with his wife.

**Item 9. Third Party Providers.**

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel

Name: Douglas M. Lurio, Esq.

Firm: Lurio & Associates, P.C.

Address 1: One Commerce Square, Suite 3120

Address 2: 2005 Market Street

Address 3: Philadelphia, PA 19103

Phone: 215-665-9300

Email: dlurio@luriolaw.com

Accountant or Auditor

Name: James McGettigan

Firm: CBIZ & Mayer Hoffman McCann P.C.

Address 1: 401 Plymouth Road, Suite 200

Address 2: Plymouth Meeting, PA 19462

Phone: 610-862-2405

Email: jmcgettigan@cbiz.com

Investor Relations Consultant

None

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.


None

### **ISSUER CERTIFICATION**

I, David W. Menard, certify that:

- a) I have reviewed this quarterly disclosure statement of Moro Corporation;
- b) Based on my knowledge, this 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 disclosure statement;
- c) 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 Company as of, and for, the periods presented in this disclosure statement.

March 30, 2018

A handwritten signature in black ink, appearing to read "David W. Menard", with a long horizontal line extending from the end of the signature.

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David W. Menard  
Chairman and Chief Executive Officer

### **ISSUER CERTIFICATION**

I, Lawrence J. Corr, certify that:

- a) I have reviewed this quarterly disclosure statement of Moro Corporation;
- b) Based on my knowledge, this 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 disclosure statement;
- c) 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 Company as of, and for, the periods presented in this disclosure statement.

March 30, 2018

A handwritten signature in black ink, appearing to read "Lawrence J. Corr", written in a cursive style.

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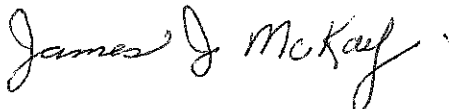
Lawrence J. Corr  
President

### ISSUER CERTIFICATION

I, James J. McKay, certify that:

- a) I have reviewed this quarterly disclosure statement of Moro Corporation;
- b) Based on my knowledge, this 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 disclosure statement;
- c) 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 Company as of, and for, the periods presented in this disclosure statement.

March 30, 2018

A handwritten signature in cursive script that reads "James J. McKay".

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James J. McKay,  
Chief Financial Officer