

# American Films, Inc.

Amendment to Management Certification for 09/30/2024 originally published through the OTC Disclosure & News Service on [02/06/2025](#)

## Explanatory Note:

Corrected: The Company is exempt from SEC Registration and is reporting under the Alternative Reporting Standard

*\*\*This coversheet was automatically generated by OTC Markets Group based on the information provided by the Company. OTC Markets Group has not reviewed the contents of this amendment and disclaims all responsibility for the information contained herein.*

## Management Certification

The undersigned, on behalf of American Films, Inc. ("the Company"), certifies that the information provided herein is accurate and complete to the best of the Company's knowledge.

1. The Company publishes disclosure pursuant to the following obligation (select one):

### SEC REPORTING OBLIGATION:

- ☐ The Company has a reporting obligation under Section 13 or 15(d) of the Exchange Act
- ☐ The Company has a reporting obligation under Regulation A (Tier 2)
- ☐ The Company has a reporting obligation under Regulation Crowdfunding (CF)
- ☐ Other (describe) \_\_\_\_\_

### EXEMPT FROM SEC REGISTRATION/NO SEC REPORTING OBLIGATION:

- ☐ The Company is exempt from SEC registration and has a reporting obligation to a U.S. Bank Regulator
- ☒ The Company is exempt from SEC Registration and is reporting under the Alternative Reporting Standard

The Company is current in its reporting obligation as indicated above.

2. Indicate below whether the Company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

3. Indicate below whether the Company is subject to Bankruptcy or reorganization proceedings.

Yes: ☐ No: ☒

4. The Company has a Verified Company Profile on OTCMarkets.com.
5. The Company is duly organized and in good standing under the laws of the state or jurisdiction in which the Company is organized or does business.
6. The Company understands and acknowledges its obligations to report company-related actions pursuant to Exchange Act Rule 10b-17 and FINRA Rule 6490.
7. The Company understands and acknowledges its obligations to publicly disclose material information in a timely manner in accordance with applicable U.S. federal securities laws, including but not limited to Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.
8. The Company's transfer agent and its address are listed below. If the Company acts as its own transfer agent, indicate that by listing the Company and its information in the fields provided.<sup>1</sup>

Transfer Agent: ClearTrust, LLC

Address: 16540 Pointe Village Dr, Suite 210, Lutz, FL 33558

<sup>1</sup> OTCQX and OTCQB companies are required to retain a transfer agent that participates in the Transfer Agent Verified Shares Program.

9. The Company's most recent Annual Report was prepared by:

Below is a list all law firm(s) and attorney(s) (including internal counsel) that acted as the Company's primary legal counsel in preparing its most recent annual report or, if no attorney assisted in preparing the disclosure, the person(s) who prepared the disclosure and their relationship to the Company.

Thomas Murphy  
Grove Street Funding, Inc.  
Financial Consultant

10. The Company's Officers, Directors and 5% Control Persons are listed below:

The table below provides information regarding all officers and directors of the Company, or any person that performs a similar function, regardless of the number of shares they own. To the best of the Company's knowledge, it includes all individuals or entities beneficially owning 5% or more of any class of the issuer's equity securities. To identify holders of 5% or more, companies may obtain a recent copy of their shareholder list that includes Non-Objecting Beneficial Owners or "NOBOs." SEC Reporting companies may also research their beneficial ownership and insider transaction filings such as on Schedules 13G or 13D or on Forms 3, 4, and 5.

As of (latest practicable date): February 5, 2025

<b>Individual Name</b> (First, Last) or <b>Entity Name</b> (Include names of control person(s) if a corporate entity)	<b>Position/Company</b> <b>Affiliation</b> (ex: CEO, 5% Control person)	<b>City and State</b> (Include Country if outside U.S.)	<b>Number of</b> <b>Shares</b> <b>Owned</b> (List common, preferred, warrants and options separately)	<b>Class of</b> <b>Shares</b> <b>Owned</b>	<b>Percentage</b> <b>of Class of</b> <b>Shares</b> <b>Owned</b> (undiluted)
Craig Campbell	Chairman BOD	New Boston, NH	2,015,383	Common	3.1%
John Carty	CEO, CFO	Norwood, MA	900,000	Common	1.4%
Derrick Spatorico	5% or more owner	Fairport, NY	11,303,192	Common	17.7%
Richard Gostanian	5% or more owner	Salem, NH	3,249,001	Common	5.1%
NYU (Robert Fechter)	5% or more owner	New York, NY	4,812,377	Common	7.5%

Any additional material details, including conversion terms of any class of the issuer's equity securities, are below:

N/A

11. The Company has Convertible Debt as detailed below:

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☐ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>5</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
12/10/2017	\$94,000	\$262,833	Demand	Optional conversion to common stock at a rate of \$0.10 per share	0	2,628,330	Paloozo holders	Loan
9/8/2021	\$75,000	\$75,000	9/8/2026	Warrant for 500,000 shares of common stock at strike price of \$1.50 per share	0	50,000	Max Cohodes	Loan
1/1/2022	\$400,000	\$443,700	12/31/2025	Optional conversion to common stock at a rate of \$2.14 per share	0	207,336	Derrick Sparatorico	MDS Purchase and Sale Agreement
6/30/2022	\$425,000	\$525,000	Based upon cumulative revenue milestones	Within 45 days of the following events, AMFL share pay to Lender: \$125,000 upon the company achieving cumulative gross revenue of \$2,500,000; an additional \$125,000 upon the company achieving cumulative gross revenue of \$5,000,000; and an additional \$175,000 upon the company achieving cumulative gross revenue of \$7,500,000	0	0	NYU (Robert Fechter)	Refinance of loan with original issue date 12/16/2011
12/5/2022	\$25,000	\$26,551	Demand	Optional conversion to common stock at a rate of \$0.12 per share	0	221,258	Peggy Kingston	Short-term loan
12/15/2022	\$2,200	\$2,448	Demand	Interest shall accrue at a rate of 5% per annum on the principal loan balance	0	0	American Films LLC (Lynne Murphy)	Short-term loan
12/31/2022	\$25,000	\$29,187	Demand	Interest shall accrue at a rate of 5%. Conversion to common stock at a rate of \$0.12 per share.	0	243,225	Ronda Matson	Short-term loan
5/1/2023	\$78,750	\$89,229	Demand	Interest shall accrue at a rate of 12% per annum on the principal loan balance	0	0	Nat Gabriele	Short-term loan

<sup>5</sup> The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

4/30/2023	\$76,000	\$83,819	4/30/2026	Optional conversion to common stock at a rate of \$0.85 per share	0	98,610	Bradley Safalow	Loan
6/30/2023	\$25,000	\$26,875	Earlier of 6/30/2026 or aggregate cash milestones	Optional conversion to common stock at a rate of \$0.45 per share  AMFL share pay to Lender 25% of the principal and accrued interest when aggregate cash proceeds exceed \$50,000; 50% of the principal and accrued interest when cash proceeds to the Corporation exceed \$100,000; and 100% of the outstanding principal and accrued interest when cash proceeds to the Corporation exceed \$150,000	0	59,722	Bradley Safalow	Loan
7/31/2023	\$25,000	\$26,875	Demand	Optional conversion to common stock at a rate of \$0.45 per share	0	59,722	Geoff Lee	Short-term loan
7/2/2024	\$15,000	\$15,293	7/2/2025	Optional conversion to common stock at a rate of \$0.05 per share. Interest shall accrue at a rate of 8% per annum on the principal loan balance.	0	305,860	N. Lewis Lesser	Short term loan
7/3/2024	\$5,000	\$5,098	7/3/2025	Optional conversion to common stock at a rate of \$0.05 per share. Interest shall accrue at a rate of 8% per annum on the principal loan balance.	0	101,960	Richard Gostanian	Short term loan
7/3/2024	\$4,000	\$4,078	7/3/2025	Optional conversion to common stock at a rate of \$0.05 per share. Interest shall accrue at a rate of 8% per annum on the principal loan balance.	0	81,560	Thomas Hein	Short term loan

Total Outstanding Balance: \$1,615,986

Total Shares: 0 4,057,583

Any additional material details, including footnotes to the table are below :

N/A

**Signature:**

Name of Principal Executive Officer or Principal Financial Officer: John Carty

Title: CEO/CFO

Date: February 7, 2025

Signature: /s/John Carty

(Digital Signatures should appear as "/s/ [OFFICER NAME]")