

Teacher's Pet, Inc.
Form 10-Q
November 12, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: September 30, 2009

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 333-138944

TEACHER'S PET, INC.

(Exact name of registrant as specified in its charter)

Nevada

20-1681362

(State or other jurisdiction of incorporation or (I.R.S. Employer Identification No.)
organization)

1052 Las Palmas Entrada

Henderson, Nevada

89012

(Address of principal executive offices)

(Zip Code)

(702) 879-8565

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.:

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Large accelerated filer

A c c e l e r a t e d
filer

Non-accelerated filer

Smaller reporting
company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Common Stock, \$0.001 par value
(Class)

3,440,500 shares
(Outstanding as at November 11,
2009)

TEACHER'S PET, INC.
Form 10-Q
For the period ended September 30, 2009

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PART I – FINANCIAL INFORMATION

Unaudited Financial Statements

The accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles for interim financial reporting and pursuant to the rules and regulations of the Securities and Exchange Commission ("Commission"). While these statements reflect all normal recurring adjustments which are, in the opinion of management, necessary for fair presentation of the results of the interim period, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. For further information, refer to the financial statements and footnotes thereto, which are included in the Company's Annual Report on Form 10-K previously filed with the Commission on March 16, 2009.

Teacher's Pet, Inc.
(a Development Stage Company)
Condensed Balance Sheets
(unaudited)

	September 30, 2009	December 31, 2008
Current assets:		
Cash	\$ 694	\$ 694
Inventory	-	997
Total current assets	\$ 694	\$ 1,691
Fixed assets, net of accumulated depreciation of \$3,913 and \$3,076 as of 9/30/2009 and 12/31/2008, respectively		
	893	1,730
Total assets	\$ 1,587	\$ 3,421
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 50	\$ -
Total current liabilities	50	-
Stockholders' equity		
Common stock, \$0.001 par value, 200,000,000 shares authorized, 3,440,500 shares issued and outstanding	3,441	3,441
Additional paid-in capital	29,335	23,584
(Deficit) accumulated during development stage	(31,239)	(23,604)
	1,537	3,421
Total liabilities and stockholders' equity	\$ 1,587	\$ 3,421

The accompanying notes are an integral part of these financial statements.

Teacher's Pet, Inc.
(a Development Stage Company)
Condensed Statements of Operations
(unaudited)

	Three Months Ended		Nine Months Ended		September 17, 2004 (Inception) to September 30, 2009
	September 30,		September 30,		
	2009	2008	2009	2008	
Revenue	\$-	\$-	\$-	\$-	\$-
Expenses:					
Depreciation expense	279	279	837	837	3,913
General and administrative expenses	1,250	1,250	5,800	5,345	25,812
Total expenses	1,529	1,529	6,637	6,182	29,725
Operating loss	(1,529)	(1,529)	(6,637)	(6,182)	(29,725)
Other expenses:					
Interest expense	-	-	-	-	(4)
Impairment of inventory	(997)	-	(997)	-	(1,510)
Total other expenses	(997)	-	(997)	-	(1,514)
(Loss) before provision for income taxes	(2,526)	(1,529)	(7,634)	(6,182)	(31,239)
Provision for income taxes	-	-	-	-	-
Net (loss)	\$(2,526)	\$(1,529)	\$(7,634)	\$(6,182)	\$(31,239)
Weighted average number of common shares outstanding – basic and fully diluted					
	3,440,500	3,440,500	3,440,500	3,440,500	
Net (loss) per share – basic and fully diluted	\$(0.00)	\$(0.00)	\$(0.00)	\$(0.00)	

The accompanying notes are an integral part of these financial statements.

Teacher's Pet, Inc.
(a Development Stage Company)
Statements of Cash Flows
(unaudited)

	Nine Months Ended		September 17, 2004 (Inception) to September 30, 2009
	2009	2008	
Operating activities			
Net (loss)	\$(7,634)	\$(6,182)	\$ (31,239)
Adjustments to reconcile net (loss) to net cash (used) by operating activities:			
Depreciation	837	837	3,913
Changes in operating assets and liabilities:			
(Increase) in inventory	997	-	-
Increase (decrease) in accounts payable	50	(2,522)	50
Net cash (used) by operating activities	(5,750)	(7,867)	(27,276)
Cash flows from investing activities			
Purchase of fixed assets	-	-	(4,806)
Net cash (used) by investing activities	-	-	(4,806)
Cash flows from financing activities			
Donated capital	5,750	-	5,950
Issuances of common stock	-	-	26,826
Common stock subscribed	-	-	-
Net cash provided by financing activities	5,750	-	32,776
Net increase(decrease) in cash	-	(7,867)	694
Cash – beginning	694	9,936	-
Cash – ending	\$694	\$2,069	\$ 694
Supplemental disclosures:			
Interest paid	\$-	\$-	\$ -
Income taxes paid	\$-	\$-	\$ -

The accompanying notes are an integral part of these financial statements.

Teacher's Pet, Inc.
(a Development Stage Company)
Notes to Condensed Financial Statements
(Unaudited)

Note 1 – Basis of presentation

The interim financial statements included herein, presented in accordance with United States generally accepted accounting principles and stated in US dollars, have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (SEC). Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading.

These statements reflect all adjustments, consisting of normal recurring adjustments, which, in the opinion of management, are necessary for fair presentation of the information contained therein. It is suggested that these interim financial statements be read in conjunction with the financial statements of the Company for the year ended December 31, 2008 and notes thereto included in the Company's Form 10-K annual report. The Company follows the same accounting policies in the preparation of interim reports.

Results of operations for the interim periods are not indicative of annual results.

Note 2 – History and organization of the company

The Company was organized September 17, 2004 (Date of Inception) under the laws of the State of Nevada, as Teacher's Pet, Inc. The Company has had minimal operations and is considered a development stage company. The business of the Company is to sell supplies for teachers via the Internet. The Company has no operations and in accordance with SFAS #7, the Company is considered a development stage company. The Company is authorized to issue 75,000,000 shares of its \$0.001 par value common stock.

Note 3 - Going concern

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As shown in the accompanying financial statements, the Company has incurred a net loss of (\$31,239) for the period from September 17, 2004 (inception) to September 30, 2009, and had no sales. The future of the Company is dependent upon its ability to obtain financing and upon future profitable operations from the development of its business opportunities. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

These financial statements do not include any adjustments that might arise from this uncertainty. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

In the event additional capital is required, the President of the Company has agreed to provide funds over the next twelve-month period, as may be required. However, the Company is dependent upon its ability, and will continue to attempt, to secure equity and/or debt financing. There are no assurances that the Company will be successful and without sufficient financing it would be unlikely for the Company to continue as a going concern.

Teacher's Pet, Inc.
(a Development Stage Company)
Notes to Condensed Financial Statements
(Unaudited)

Note 4 – Impairment of Assets

During the three month period ended September 30, 2009, management conducted a thorough review of the inventory in all of its product lines. As a result, a provision for inventory losses of \$997 was charged against operations in 2009 to write down inventory to its net realizable value. This was based on the Company's best estimates of product sales prices and customer demand patterns, and its plans to transition its products. It is at least reasonably possible that the estimates used by the Company to determine its provision for inventory losses will materially different from the actual amounts or results. These differences could result in materially higher than expected inventory provisions, which could have a materially adverse effect on the Company's results of operations and financial condition in the near term.

Note 5 – Fixed assets

Fixed assets as of September 30, 2009 and 2008, consisted of the following:

	September 30,	
	2009	2008
Computer equipment	\$4,806	\$4,806
Accumulated depreciation	(3,913)	(2,797)
	\$893	\$2,009

During the three months ended September 30, 2009 and 2008, the Company recorded depreciation expense of \$279 and \$279, respectively.

Note 6 – Stockholders' equity

The Company is authorized to issue 75,000,000 shares of its \$0.001 par value common stock. The company has only one class of stock. All rights and privileges normally associated with stock ownership are vested in that single class of stock.

On September 17, 2003, the Company issued 1,400,000 shares of its par value common stock as founders' shares to an officer and director in exchange for cash in the amount of \$1,400.

On September 30, 2004, the sole officer and director of the Company paid for expenses on our behalf in the amount of \$200. The entire amount is donated and has been recorded as additional paid-in capital.

On October 17, 2004, the Company issued 1,600,000 shares of its par value common stock as founders' shares to an officer and director in exchange for cash in the amount of \$3,400.

Through December 2005, the Company issued 320,500 shares of its \$0.001 par value common stock for total cash of \$16,025 in a private placement pursuant to Regulation D, Rule 505, of the Securities Act of 1933, as amended. In addition, there were subscriptions receivable in the amount of \$8,000 for 160,000 shares of par value common stock.

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In May 2006, the Company issued 120,000 shares of its par value common stock for total cash of \$6,000 in a private placement pursuant to Regulation D, Rule 505, of the Securities Act of 1933, as amended.

On April 3, 2009, the sole officer and director of the Company donated cash in the amount of \$3,250. The entire amount was donated, is not expected to be repaid and has been recorded as additional paid-in capital.

On July 2, 2009, the sole officer and director of the Company donated cash in the amount of \$2,500. The entire amount was donated, is not expected to be repaid and has been recorded as additional paid-in capital.

As of September 30, 2009, there have been no other issuances of common stock.

Teacher's Pet, Inc.
(a Development Stage Company)
Notes to Condensed Financial Statements
(Unaudited)

Note 7 – Warrants and options

As of September 30, 2009, there were no warrants or options outstanding to acquire any additional shares of common stock.

Note 8 – Related party transactions

On September 17, 2003, the Company issued 1,400,000 shares of its par value common stock as founders' shares to an officer and director in exchange for cash in the amount of \$1,400.

On September 30, 2004, the sole officer and director of the Company paid for expenses on our behalf in the amount of \$200. The entire amount is donated and has been recorded as additional paid-in capital.

On October 17, 2004, the Company issued 1,600,000 shares of its par value common stock as founders' shares to an officer and director in exchange for cash in the amount of \$3,400.

On April 3, 2009, the sole officer and director of the Company donated cash in the amount of \$3,250. The entire amount was donated, is not expected to be repaid and has been recorded as additional paid-in capital.

On July 2, 2009, the sole officer and director of the Company donated cash in the amount of \$2,500. The entire amount was donated, is not expected to be repaid and has been recorded as additional paid-in capital.

The Company does not lease or rent any property. Office services are provided without charge by an officer and director of the Company. Such costs are immaterial to the financial statements and, accordingly, have not been reflected therein. The officers and directors of the Company are involved in other business activities and may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, such persons may face a conflict in selecting between the Company and their other business interests. The Company has not formulated a policy for the resolution of such conflicts.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Statements

This Quarterly Report contains “forward-looking statements,” as defined within the Private Securities Litigation Reform Act of 1995, about Teacher’s Pet, Inc.’s business, financial condition and prospects that reflect management’s assumptions and beliefs based on information currently available. Forward-looking statements may include the words “may,” “could,” “estimate,” “intend,” “continue,” “believe,” “expect” or “anticipate” or other similar words. These forward-looking statements present our estimates and assumptions only as of the date of this report. Except for our ongoing securities laws, we do not intend, and undertake no obligation, to update any forward-looking statement.

All statements other than statements of historical fact are forward-looking statements for purposes of federal and state securities laws, including, but not limited to, any projections of earnings, revenue or other financial items; any statements of the plans, strategies and objections of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions or performance; any statements or belief; and any statements of assumptions underlying any of the foregoing. We can give no assurance that the expectations indicated by such forward-looking statements will be realized. If any of our management’s assumptions should prove incorrect, or if any of the risks and uncertainties underlying such expectations should materialize, Teacher’s Pet’s actual results may differ materially from those indicated by the forward-looking statements.

The key factors that are not within our control and that may have a direct bearing on operating results include, but are not limited to, acceptance of our services, our ability to expand our customer base, managements’ ability to raise capital in the future, the retention of key employees and changes in the regulation of our industry. There may be other risks and circumstances that management may be unable to predict.

Management’s Discussion and Results of Operation

We are in the business of selling products and providing services to assist teachers and parents further the education of children aged between kindergarten through sixth grade. Our target market consists primarily of elementary schools and teachers of grades kindergarten through sixth initially in the Phoenix, Arizona and Las Vegas, Nevada metropolitan areas. We also believe that parents who home-school their children may also be attracted to our proposed products. We believe that children may benefit from being exposing to educational stimuli at an early age outside the classroom environment.

Since our inception on September 17, 2004 to September 30, 2009, we have not generated any revenues and have only incurred expenses related to the implementation and pursuit of our business objectives. As a result of our lack of revenues and ongoing operational expenses, we have incurred net losses for all periods since our inception.

Total operating expenses during the three month periods ended September 30, 2009 and 2008, were \$1,529. The consistency in expenses for the quarter year over year comparison is due to our minimal operations. Expenses primarily consist of depreciation expense on our computer equipment and fees related to our public reporting obligations. Despite the identical level of expenditures in the comparable periods, we expect operating expenditures to increase during fiscal year 2010, due to initiatives to be discussed in detail below.

During the quarter ended September 30, 2009, our management reviewed inventory on hand and, based upon anticipated customer demand and an overall evaluation of the market for such similar products, we decided to impair all existing items in inventory. As such, we recorded a provision for inventory losses in the amount of \$997 to write down inventory. We did not record any impairment to inventory during the three month period ended September 30, 2008. As a result of this impairment, we currently have no existing saleable inventory.

In the three month period ended September 30, 2009, our net loss totaled \$2,526, compared to a net loss of \$1,529 in the three month period ended September 30, 2008. We have not been profitable from our inception in 2004 through present 2009. There is significant uncertainty projecting future profitability due to our history of losses and lack of revenues. We anticipate incurring ongoing operating losses for the foreseeable future and cannot provide any guidance otherwise. We have no recurring or guaranteed source of revenues and cannot predict when, if ever, we will become profitable. We anticipate incurring ongoing operating losses and cannot predict when, if at all, we may expect these losses to plateau or narrow. There is significant uncertainty projecting future profitability due to our minimal operating history and lack of guaranteed ongoing revenue streams.

In order for us to achieve profitability and support our planned ongoing operations, we believe that we must generate a minimum of approximately \$10,000 - \$15,000 in sales per year. However, we cannot guarantee that we will generate any sales, let alone achieve that target. In our current state, we are unable to determine when, if ever, we will be able to realize any sales of our educational products. Personal discussions between our sole officer and director and educators in the primary and secondary grade levels have indicated financial stress has caused many teachers to reduce their expenditures on teaching materials and, in some cases, the money spent on daily classroom supplies. Given this non-scientific research data obtained through first-hand candid interviews, we believe our future business environment to be challenging, at best. As a result, we cannot guarantee that we will generate any sales, let alone achieve our target of \$10,000 - \$15,000 in annual sales. Additionally, as we have no existing inventory, and inadequate capital to purchase additional inventory for sale, we do not expect to generate sufficient revenues to meet our expenses over the next 12 months.

Despite the challenges we expect to continue to face, our management remains steadfast in the belief that a child's education is the priority of all parents and teachers. Consequently, we are planning to initiate the following initiatives:

1. **Attain Financing:** Our cash on hand as of September 30, 2009 was \$694. We do not believe this is sufficient to support our ongoing minimal level of operations, nor to undertake the initiatives set forth hereto. Therefore, we plan to raise additional capital through sales of equity or debt instruments, or some derivation thereupon. We believe we require a minimum of \$10,000 to successfully attempt the business development program we have planned. However, we cannot assure you that any additional financing can be obtained or, if obtained, that it will be on reasonable terms. In the event we are unable to obtain any additional funds, we will be unable to conduct further operations and, consequently, go out of business.
2. **Acquire Inventory:** Our sole officer and director has contacted various vendors, including, without limitation: Omni Products, Mirage International, Four Seasons Merchandise and Zhejiang Huangyan. Some, or all, of these vendors offer: flexible payment terms, the ability to drop-ship merchandise, low- or no-minimum order values and/or voluminous product catalogs. Upon attaining funds, as set forth in initiative 1, above, we plan to begin to place purchase orders for saleable inventory. As mentioned, the bulk of potential suppliers have very lenient purchase requirements; thus, we expect to require no more than \$2,000, in funds with which to begin to purchase inventory.
3. **Establish a Website:** Previously, we relied upon word of mouth and personal sales to generate brand awareness and drive purchases. Obviously, that did not provide any measurable success. Therefore, we have reserved the domain www.eteacherspet.com, whereupon we plan to establish an e-commerce website. We currently have no pages published. Upon attaining sufficient financing, we plan to immediately begin development and publication of an operating e-commerce store. Due to the depressed economy and relatively plentiful amount of web developers in the marketplace, we expect to be able to establish a functional website for no more than \$3,000. However, numerous factors will influence the actual price paid for full development, such as complexity of the build, number of products to be listed and other variables we may not foresee.
4. **Develop a Sales and Marketing Strategy:** Upon establishing a presence on the web, we plan to develop a sales and marketing strategy to generate awareness of our brand and website. We believe this will be the single most difficult initiative, as we will have significantly limited control over its success. At this time, we plan to utilize Google AdWords, establish sales accounts with Amazon.com and/or Buy.com, as well as attempt to establish link exchanges to facilitate the development organic Internet traffic. This is our current strategy, though there can be no assurance that we will revise or develop a completely different plan. We anticipate allocating, based upon a \$10,000 financing commitment, up to \$5,000 toward our Internet marketing strategy.

5. Identify and Appoint Additional Employees or Executives: Our sole officer and director may not have sufficient experience or foresight to be able to direct every aspect of our business. We intend to seek additional personnel, to employ or appoint to executive officer status, that can provide additional expertise or, at a minimum, the ability to segregate responsibilities to have more effective internal controls. Unfortunately, the \$10,000 minimum financing amount is insufficient to complete this initiative. However, our sole officer and director believes she has contacts with educators or stay-at-home parents that could volunteer time or expertise to our operations on a part time basis until our finances permit hiring full-time or more qualified personnel.

There are no known trends, events or uncertainties, other than those disclosed heretofore, that have had or that are reasonably expected to have a material impact on our revenues from continuing operations.

Controls and Procedures

Management's Report On Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

1. Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

As of September 30, 2009, management assessed the effectiveness of our internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control--Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") and SEC guidance on conducting such assessments. Based on that evaluation, they concluded that, during the period covered by this report, such internal controls and procedures were not effective to detect the inappropriate application of US GAAP rules as more fully described below. This was due to deficiencies that existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were:

1. Lack of a functioning audit committee due to a lack of a majority of independent members and a lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures;
2. Inadequate segregation of duties consistent with control objectives; and
3. Ineffective controls over period end financial disclosure and reporting processes.

The aforementioned material weaknesses were identified by our Chief Executive Officer in connection with the review of our financial statements as of September 30, 2009.

Management believes that the material weaknesses set forth in items (2) and (3) above did not have an effect on our financial results. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

Management's Remediation Initiatives

In an effort to remediate the identified material weaknesses and other deficiencies and enhance our internal controls, we have initiated, or plan to initiate, the following series of measures:

1. We plan to form an audit committee, which we expect to take place in the first quarter of 2010.
2. We are seeking to add additional personnel, who may be appointed to our board of directors as outside members and/or serve in a capacity to allow us to better segregate job responsibilities.
3. We have developed internal control procedures over financial disclosure and reporting. However, these procedures are, and will continue to be, ineffective without additional personnel.

Changes in internal controls over financial reporting

There was no change in our internal controls over financial reporting that occurred during the period covered by this report, which has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

PART II – OTHER INFORMATION

Unregistered Sales of Equity Securities

In December 2005, we sold an aggregate of 320,500 shares of our common stock to 29 shareholders, none of whom are affiliates of Teacher’s Pet. The shares were issued at a price of \$0.05 per share for total cash in the amount of \$16,025, of which \$8,000 was considered subscriptions receivable at December 31, 2005, and were subsequently cleared in January 2006. The shares bear a restrictive transfer legend. This December 2005 transaction (a) involved no general solicitation, (b) involved less than thirty-five non-accredited purchasers and (c) relied on a detailed disclosure document to communicate to the investors all material facts about Teacher’s Pet, Inc., including an audited balance sheet, statements of income, changes in stockholders’ equity and cash flows. Each purchaser was given the opportunity to ask questions of us. Thus, we believe that the offering was exempt from registration under Regulation D, Rule 505 of the Securities Act of 1933, as amended.

In May 2006, we sold an aggregate of 120,000 shares of our common stock to three shareholders, none of whom are affiliates of Teacher’s Pet. The shares were issued at a price of \$0.05 per share for total cash in the amount of \$6,000. The shares bear a restrictive transfer legend. This May 2006 transaction (a) involved no general solicitation, (b) involved less than thirty-five non-accredited purchasers and (c) relied on a detailed disclosure document to communicate to the investors all material facts about Teacher’s Pet, Inc., including an audited balance sheet, statements of income, changes in stockholders’ equity and cash flows. Each purchaser was given the opportunity to ask questions of us. Thus, we believe that the offering was exempt from registration under Regulation D, Rule 505 of the Securities Act of 1933, as amended.

Exhibits and Reports on Form 8-K

Exhibit Number	Name and/or Identification of Exhibit
3	Articles of Incorporation & By-Laws (a) Articles of Incorporation * (b) By-Laws *
31	Rule 13a-14(a)/15d-14(a) Certifications
32	Certification under Section 906 of the Sarbanes-Oxley Act (18 U.S.C. Section 1350)

* Incorporated by reference to the Registration Statement on Form SB-2, previously filed with the SEC on November 24, 2006.

8-K Filed Date Item Number

September 10,
2009 Item 4.01 Change in Registrant’s Certifying Accountant

October 2,
2009 Amendment Form 8-K filed September 10, 2009

Item 4.01 Change in Registrant's Certifying Accountant

October 9,
2009

Amendment Form 8-K filed October 9, 2009

Item 4.01 Change in Registrant's Certifying Accountant

SIGNATURES

Pursuant to the requirements of the Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TEACHER'S PET, INC.
(Registrant)

Signature	Title	Date
/s/ Tracie Hadama Tracie Hadama	Chief Executive Officer and President	November 11, 2009
/s/ Tracie Hadama Tracie Hadama	Treasurer and Chief Financial Officer	November 11, 2009
/s/ Tracie Hadama Tracie Hadama	Chief Accounting Officer	November 11, 2009

