

MamaMancini's Holdings, Inc.
Form 10-K/A
August 12, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

(Amendment No.1)

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the year ended January 31, 2015

OR

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

MAMAMANCINI'S HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

| | | |
|--|--------------------------|---|
| Nevada | 000-54954 | 27-0607116 |
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification Number) |

25 Branca Road

East Rutherford, NJ 07073

(Address of Principal Executive Offices)

(Former name or former address, if changed since last report)

(201) 531-1212

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act: **Common Stock, \$0.00001 par value**

Indicate by check mark whether the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes [] No [X]

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes [] No [X]

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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 [X] No []

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [X] No []

Indicate by check mark if disclosure of delinquent filers in response to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. []

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or 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. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant on July 31, 2014, based on a closing price of \$1.85 was approximately \$23,590,184. As of January 31, 2015, the registrant had 26,047,376 shares of its common stock, 0.00001 par value per share, outstanding.

Documents Incorporated By Reference: None.

EXPLANATORY NOTE

This Amendment (this “Amendment”) to MamaMancini’s Holdings, Inc.’s Annual Report on Form 10-K for the fiscal year ended January 31, 2015, filed with the Securities and Exchange Commission on May 1, 2015 (the “Form 10-K”), is being filed with the limited purpose of amending the director compensation disclosures, as found in the Director Compensation Table contained in Item 11 of the Form 10-K, for the fiscal years ended January 31, 2014 and 2015. The amended Item 11 is below.

Item 11. Executive Compensation.

The following summary compensation table sets forth all compensation awarded to, earned by, or paid to the named executive officers paid by us during the year ended January 31, 2015, the one month period ended January 31, 2014, and the year ended December 31, 2013.

| Name and Principal Position | Year(5) | Salary (\$) | Bonus (\$) | Stock Awards (\$) | Option Awards (\$)(4) | Non-Equity Incentive Plan Compensation (\$) | Non-Qualified Deferred Compensation Earnings (\$) | | Totals (\$) |
|--|----------------|--------------------|-------------------|--------------------------|------------------------------|--|--|---|--------------------|
| Carl Wolf CEO/Chairman (1) | 2015 | \$ 150,000 | 0 | 0 | 0 | 0 | 0 | 0 | \$ 150,000 |
| | *2014 | \$ 12,500 | 0 | 0 | 0 | 0 | 0 | 0 | \$ 12,500 |
| | 2013 | \$ 150,000 | 0 | 0 | 0 | 0 | 0 | 0 | \$ 150,000 |
| Matt Brown President(2) | 2015 | \$ 110,000 | 0 | 0 | 0 | 0 | 0 | 0 | \$ 110,000 |
| | *2014 | \$ 9,167 | 0 | 0 | 0 | 0 | 0 | 0 | \$ 9,167 |
| | 2013 | \$ 110,000 | 0 | 0 | 0 | 0 | 0 | 0 | \$ 110,000 |
| Lewis Ochs(3) Chief Financial Officer | 2015 | \$ 63,000 | 0 | 0 | 0 | 0 | 0 | 0 | \$ 63,000 |
| | *2014 | \$ 5,000 | 0 | 0 | 0 | 0 | 0 | 0 | \$ 5,000 |
| | 2013 | \$ 60,000 | 0 | 0 | 0 | 0 | 0 | 0 | \$ 60,000 |

*Denotes the one month period ended January 31, 2014

1. Mr. Wolf was appointed as Chief Executive Officer of the Company on January 24, 2013 and compensation set forth reflects compensation from MamaMancini's Inc. for the 2013 fiscal year.

2. Mr. Brown was appointed as President of the Company on January 24, 2013 and compensation set forth reflects compensation from MamaMancini's Inc. for the 2013 fiscal year.

3. Mr. Ochs was appointed as Vice President of Finance of the Company on January 24, 2013 and compensation set forth reflects compensation from MamaMancini's Inc. for the 2013 fiscal year. Effective September 5, 2014 Mr. Ochs was named our Chief Financial Officer.

4. Represents 45,000 options granted on April 26, 2013.

5. The compensation for the 2014 fiscal year reflects the one month period from January 1, 2014 through January 31, 2014.

2015 OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END**STOCK AWARDS**

| Name (a) | Number of Securities Underlying Unexercised Options (#) Exercisable (b) | Number of Securities Underlying Unexercised Options (#) (c) | Equity Incentive Plan Awards: | | Option Exercise Price (\$) (d) | Option Expiration Date (f) | Number of Shares or Units of Stock That Have Not Vested (g) (9) | Market Value of Shares or Units of Stock That Have Not Vested (\$ (h) | Equity Incentive Plan Awards: | Equity Incentive Plan Awards: |
|--------------------------------------|---|---|---|---|--------------------------------|----------------------------|---|---|---|-------------------------------|
| | | | Number of Securities Underlying Unexercised Options (#) (d) | Unearned Shares, Units or Other Rights That Have Not Vested (#) (j) | | | | | Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (#) (i) | |
| Carl Wolf Chief Executive Officer(1) | | 0 | 0 | 0 | 0 | 0 | | | | |
| Lewis Ochs CFO | 45,000 | 0 | 0 | 0 | \$ 1.00 | 4/26/2018 | | | | |
| Matthew Brown President(2) | | 0 | 0 | 0 | 0 | 0 | | | | |
| Steven Burns Director(3) | 10,000 | 0 | 0 | 0 | \$ 1.00 | 4/26/2018 | | | | |
| Alfred D'Agostino Director(4) | 10,000 | 0 | 0 | 0 | \$ 1.00 | 4/26/2018 | | | | |
| Thomas Toto Director(5) | 10,000 | 0 | 0 | 0 | \$ 1.00 | 4/26/2018 | | | | |
| Dan Altobello Director(6) | 10,000 | 0 | 0 | 0 | \$ 1.00 | 4/26/2018 | | | | |
| Dean Janeway Director(7) | 10,000 | 0 | 0 | 0 | \$ 1.00 | 4/26/2018 | | | | |

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1. Mr. Wolf was appointed as Chief Executive Officer of the Company on January 24, 2013
2. Mr. Brown was appointed as President of the Company on January 24, 2013
3. Mr. Burns was appointed as a director of the Company on January 24, 2013
4. Mr. D'Agostino was appointed as a director of the Company on January 24, 2013
5. Mr. Toto was appointed as a director of the Company on January 24, 2013
6. Mr. Altobello was appointed as a director of the Company on January 24, 2013
7. Mr. Janeway was appointed as a director of the Company on January 24, 2013
8. Options were granted on April 26, 2013 and vesting is as follows: 50% vest immediately upon grant and 50% vest 18 months from the grant date.

DIRECTOR COMPENSATION

Our executive officers who are members of our board of directors and the directors who are not considered independent under the corporate governance rules of the New York Stock Exchange do not receive compensation from us for their service on our board of directors. Accordingly, Mr. Wolf and Mr. Brown do not receive compensation from us for their service on our board of directors. Only those directors who are considered independent directors under the corporate governance rules of the New York Stock Exchange receive compensation from us for their service on our board of directors. Mr. Burns, Mr. D'Agostino, Mr. Toto, Mr. Janeway and Mr. Altobello are to be paid \$10,000 per annum for their service as members of the board.

In the last two years our directors have twice been granted stock options to purchase 10,000 shares of the Company's common stock at an exercise of \$1.00 ("Option Grant 1") and \$2.95 ("Option Grant 2"), respectively. All such options vested immediately and expire 5 years from the date of grant. There is no formal arrangement with our board of directors for the granting of options. There is no assurance that the Company will continue to issue options to the board of directors or on what terms such issuance would occur. Each director that was granted 10,000 options under Option Grant 2 subsequently cancelled such 10,000 options to purchase common stock on April 23, 2014 in exchange for 8,000 shares of the Company's common stock.

We also reimburse all of our directors for reasonable expenses incurred to attend board of director or committee meetings.

There was no director compensation for the one month period ended January 31, 2014.

The following Director Compensation Table sets forth the compensation of our directors for the fiscal year ending on January 31, 2015, the one month ended January 31, 2014 and the year ended December 31, 2013.

| Name and Principal Position | Year | Salary (\$) | Bonus (\$) | Stock Awards (\$) | Option Awards (\$) | Non-Equity Incentive Plan Compensation (\$) | All Other Compensation (\$) | Total (\$) |
|------------------------------------|-------------|--------------------|-------------------|--------------------------|---------------------------|--|------------------------------------|-------------------|
| (a) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) |
| Carl Wolf(1) | 2015 | \$ 0 | \$ 0 | \$0 | \$0 | \$ 0 | \$ 0 | \$0 |
| <i>Chairman of the Board</i> | *2014 | \$ 0 | \$ 0 | \$0 | \$0 | \$ 0 | \$ 0 | \$0 |
| | 2013 | \$ 0 | \$ 0 | \$0 | \$0 | \$ 0 | \$ 0 | \$0 |

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| | | | | | | | | |
|---|-------|------|------|----------|----------|------|--------|----------|
| Matthew Brown(2) <i>Director</i> | 2015 | \$ 0 | \$ 0 | \$0 | \$ 0 | \$ 0 | \$ 0 | \$0 |
| | *2014 | \$ 0 | \$ 0 | \$0 | \$ 0 | \$ 0 | \$ 0 | \$0 |
| | 2013 | \$ 0 | \$ 0 | \$0 | \$ 0 | \$ 0 | \$ 0 | \$0 |
| Steven Burns (3) <i>Director</i> | 2015 | \$ 0 | \$ 0 | \$27,317 | \$ 0 | \$ 0 | \$ 0 | \$27,317 |
| | *2014 | \$ 0 | \$ 0 | \$0 | \$ 0 | \$ 0 | \$ 833 | \$833 |
| | 2013 | \$ 0 | \$ 0 | \$0 | \$ 7,472 | \$ 0 | \$ 0 | \$7,472 |
| Alfred D'Agostino(4) <i>Director</i> | 2015 | \$ 0 | \$ 0 | \$27,317 | \$ 0 | \$ 0 | \$ 0 | \$27,317 |
| | *2014 | \$ 0 | \$ 0 | \$0 | \$ 0 | \$ 0 | \$ 833 | \$833 |
| | 2013 | \$ 0 | \$ 0 | \$0 | \$ 7,472 | \$ 0 | \$ 0 | \$7,472 |
| Thomas Toto(5) <i>Director</i> | 2015 | \$ 0 | \$ 0 | \$27,317 | \$ 0 | \$ 0 | \$ 0 | \$27,317 |
| | *2014 | \$ 0 | \$ 0 | \$0 | \$ 0 | \$ 0 | \$ 833 | \$833 |
| | 2013 | \$ 0 | \$ 0 | \$0 | \$ 7,472 | \$ 0 | \$ 0 | \$7,472 |
| Dan Altobello(6) <i>Director</i> | 2015 | \$ 0 | \$ 0 | \$27,317 | \$ 0 | \$ 0 | \$ 0 | \$27,317 |
| | *2014 | \$ 0 | \$ 0 | \$0 | \$ 0 | \$ 0 | \$ 833 | \$833 |
| | 2013 | \$ 0 | \$ 0 | \$0 | \$ 7,472 | \$ 0 | \$ 0 | \$7,472 |
| Dean Janeway(7) <i>Director</i> | 2015 | \$ 0 | \$ 0 | \$27,317 | \$ 0 | \$ 0 | \$ 0 | \$27,317 |
| | *2014 | \$ 0 | \$ 0 | \$0 | \$ 0 | \$ 0 | \$ 833 | \$833 |
| | 2013 | \$ 0 | \$ 0 | \$0 | \$ 7,472 | \$ 0 | \$ 0 | \$7,472 |

*Denotes the one month period ended January 2014

1. Mr. Wolf was appointed as Chief Executive Officer of the Company on January 24, 2013.
2. Mr. Brown was appointed as President of the Company on January 24, 2013.
3. Mr. Burns was appointed as a director of the Company on January 24, 2013 and compensation received was with respect to being a director of MamaMancini's Inc. in 2015 and 2013.
4. Mr. D'Agostino was appointed as a director of the Company on January 24, 2013 and compensation received was with respect to being a director of MamaMancini's Inc. in 2015 and 2013.
5. Mr. Toto was appointed as a director of the Company on January 24, 2013 and compensation received was with respect to being a director of MamaMancini's Inc. in 2015 and 2013.
6. Mr. Altobello was appointed as a director of the Company on January 24, 2013 and compensation received was with respect to being a director of MamaMancini's Inc. in 2015 and 2013.
7. Mr. Janeway was appointed as a director of the Company on January 24, 2013 and compensation received was with respect to being a director of MamaMancini's Inc. in 2015 and 2013.
8. The fair value of the options granted is obtained by multiplying the number of options granted by their value established according to the Black - Scholes pricing model. This value is the same as the fair value established in

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accordance with generally accepted accounting principles. The following assumptions were used for options granted in 2013: expected volatility – 144%; risk-free rate – 0.68%; forfeiture rate – 0.00%; expected life – 2.50 - 3.25 years; dividend yield – 0%.

This Amendment does not amend or otherwise update any other information in the original Form 10-K. Accordingly, this Amendment should be read in conjunction with the original Form 10-K.

Employment Agreements

Carl Wolf

On March 5, 2012 MamaMancini’s entered into an Employment Agreement with Mr. Carl Wolf as Chief Executive Officer for a term of 3 years. Mr. Wolf’s employment agreement automatically renews for successive one-year terms, unless the Company gives written notice of non-renewal not less than six (6) months prior to an anniversary date or until terminated as set forth herein. Mr. Wolf’s employment agreement was renewed for a period of one year on March 5, 2015. As compensation for his services, Mr. Wolf receives a base salary of \$150,000 per year. Such base salary is reviewed yearly with regard to possible increase. In addition, Mr. Wolf is eligible to receive an annual bonus as determined by the Board. As part of the agreement, Mr. Wolf is subject to confidentiality provisions regarding MamaMancini’s, and certain covenants not to compete. Mr. Wolf is also entitled to receive Termination Payments (as defined Section 11.1 of Mr. Wolf’s Employment Agreement) in the event his employment is terminated in conjunction with the following:

| Reason for Termination | Payment to be Received |
|------------------------|---|
| Death | Termination Payments(1) |
| Disability | Termination Payments plus 12 months Base Salary |
| Without Cause | Termination Payments plus lesser of 12 months Base Salary or remaining Initial Term of employment |
| For Cause | Termination Payments minus any yearly bonus |

(1) Termination Payment equals: (i) any unpaid Base Salary through the date of termination, (ii) any Bonus for the year in which such termination occurs prorated as of the date of termination, (iii) accrued and unpaid vacation pay for the year in which such termination occurs prorated as of the date of termination, (iv) any sums due under any of MamaMancini’s benefit plans, and (v) any unreimbursed expenses incurred by the Employee on MamaMancini’s behalf.

Matthew Brown

On March 5, 2012 MamaMancini’s entered into an employment agreement with Mr. Matthew Brown as President of MamaMancini’s for an initial term of 3 years. Mr. Brown’s employment agreement automatically renews for successive one-year terms, unless the Company gives written notice of non-renewal not less than six (6) months prior to an anniversary date or until terminated as set forth herein. Mr. Brown’s employment agreement was renewed for a period of one year on March 5, 2015. As compensation for his services, Mr. Brown receives a base salary of \$110,000 per year. Such base salary is reviewed yearly with regard to possible increase. In addition, Mr. Brown is eligible to receive an annual bonus as determined by the Board. As part of the agreement, Mr. Brown is subject to confidentiality

provisions regarding MamaMancini's, and certain covenants not to compete. Mr. Brown is also entitled to receive Termination Payments (as defined in Section 11.1 of Mr. Brown's Employment Agreement) in the event his employment is terminated in conjunction with the following:

| Reason for Termination | Payment to be Received |
|------------------------|---|
| Death | Termination Payments(1) |
| Disability | Termination Payments plus 12 months Base Salary |
| Without Cause | Termination Payments plus lesser of 12 months Base Salary or remaining Initial Term of employment |
| For Cause | Termination Payments minus any yearly bonus |

(1) Termination Payment equals: (i) any unpaid Base Salary through the date of termination, (ii) any Bonus for the year in which such termination occurs prorated as of the date of termination, (iii) accrued and unpaid vacation pay for the year in which such termination occurs prorated as of the date of termination, (iv) any sums due under any of MamaMancini's benefit plans, and (v) any unreimbursed expenses incurred by the Employee on the MamaMancini's behalf.

Lewis Ochs

On March 5, 2012 MamaMancini's entered into an employment agreement with Mr. Lewis Ochs as our Vice President of Finance for a term of 1 year. Mr. Ochs employment agreement automatically renews for successive one-year terms, unless the Company gives written notice of non-renewal not less than six (6) months prior to an anniversary date or until terminated as set forth herein. MamaMancini's has renewed Mr. Ochs Employment Agreement for a period of one year which expires on March 5, 2016. Effective September 5, 2014 Mr. Ochs was named our Chief Financial Officer. As compensation for his services, Mr. Ochs receives a base salary of \$72,000 per year. Such base salary is reviewed yearly with regard to possible increase. In addition, Mr. Ochs is eligible to receive an annual bonus as determined by the Board. As part of the agreement, Mr. Ochs is subject to confidentiality provisions regarding MamaMancini's, and certain covenants not to compete. Mr. Ochs is also entitled to receive Termination Payments (as defined in Section 11.1 of Mr. Ochs' Employment Agreement) in the event his employment is terminated in conjunction with the following:

| Reason for Termination | Payment to be Received |
|------------------------|---|
| Death | Termination Payments(1) |
| Disability | Termination Payments plus 12 months Base Salary |
| Without Cause | Termination Payments plus lesser of 12 months Base Salary or remaining Initial Term of employment |
| For Cause | Termination Payments minus any yearly bonus |

(1) Termination Payment equals: (i) any unpaid Base Salary through the date of termination, (ii) any Bonus for the year in which such termination occurs prorated as of the date of termination, (iii) accrued and unpaid vacation pay for the year in which such termination occurs prorated as of the date of termination, (iv) any sums due under any of

MamaMancini's benefit plans, and (v) any unreimbursed expenses incurred by the Employee on the MamaMancini's behalf.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MAMAMANCINI'S HOLDINGS, INC.

Date: August 12, 2015 By: */s/ Carl Wolf*
Name: Carl Wolf
Title: Chief Executive Officer
(Principal Executive Officer)

By: */s/ Lewis Ochs*
Name: Lewis Ochs
Title: Chief Financial Officer
(Principal Financial Officer)

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| Signature | Title | Date |
|-------------------------------------|---|--------------------|
| <i>/s/ Carl Wolf</i> Carl Wolf | Chief Executive Officer, Chairman of the Board of Directors | August 12, 2015 |
| <i>/s/ Lewis Ochs</i> Lewis Ochs | Chief Financial Officer | August 12, 2015 |

