

Artisanal Brands, Inc.
Form S-1/A
May 17, 2012

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON MAY 17, 2012

Registration No. _____

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

Amendment No. 1
to

FORM S-1
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

ARTISANAL BRANDS, INC.
(Exact name of issuer as specified in its charter)

New York
(State or other jurisdiction of incorporation or organization)

2020
(Primary Standard Industrial Classification Code Number)

41-1759882
(I.R.S. Employer Identification No.)

483 Tenth Avenue, 2nd Floor
New York, New York 10018
(212) 871-3150
(Address and telephone number of principal executive offices)

Daniel W. Dowe
483 Tenth Avenue, 2nd Floor
New York, New York 10018
(212) 871-3150
(212)239-1474 (fax)
(Name, address and telephone number of agent for service)

Approximate date of commencement of proposed sale to public: As soon as practicable after the effective date hereof.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act of 1933 registration number of the earlier effective registration statement for the same offering.

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If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act of 1933 registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act of 1933, check the following box and list the Securities Act of 1933 registration statement number of the earlier effective registration statement for the same offering. "

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

Large accelerated " "
filer

Non-accelerated " "
filer

Accelerated Filer " "

Smaller reporting p
company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities To Be Registered	Amount To Be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)
Shares of Common Stock, \$0.001 par value	16,000,000	\$.50	\$8,000,000	\$916.80
Total Registration Fee				\$916.80

(1) Calculated pursuant to Rule 457(c).

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SECTION 8(A), MAY DETERMINE.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED MAY 17, 2012

PROSPECTUS

ARTISANAL BRANDS, INC.

16,000,000 SHARES OF COMMON STOCK

We are offering up to 16,000,000 shares of our common stock. We are not required to sell any specific dollar amount, but will use our best efforts to sell all of the shares being offered. The offering expires on the date upon which all of the shares being offered have been sold, but no later than 90 days from the date that this registration statement becomes effective.

Our common stock is presently quoted on the OTC Markets Group's OTCQB under the symbol "AHFP". On May 14, 2012, the last reported bid/ask price of our common stock on the OTCQB was \$.04 per share.

INVESTING IN THE OFFERED SECURITIES INVOLVES RISKS, INCLUDING THOSE SET FORTH IN THE "RISK FACTORS" SECTION OF THIS PROSPECTUS BEGINNING ON PAGE 7.

	Per Share	Total
Offering Price per share	\$.50	\$8,000,000
Offering Proceeds before expenses	\$.50	\$8,000,000

We estimate the total expenses of this offering will not exceed \$50,000. Because there is no minimum offering amount required as a condition to closing in this offering, the actual public offering amount and proceeds to us, if any, are not presently determinable and may be substantially less than the total maximum offering amounts set forth above. See Plan of Distribution beginning on page 14 of this prospectus for more information on this offering.

This offering will terminate ninety days from its effective date, unless the offering is fully subscribed before that date or we decide to terminate the offering prior to that date. In either event, the offering may be closed without further notice to you. All costs associated with the registration will be borne by us.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The shares of common stock will be sold directly by us to investors. See Plan of Distribution. The net proceeds we expect to receive from such sale also will be set forth in a prospectus supplement.

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THE DATE OF THIS PROSPECTUS IS [_____], 2012.

ARTISANAL BRANDS, INC.

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PROSPECTUS SUMMARY

ARTISANAL BRANDS, INC.

16,000,000 SHARES OF COMMON STOCK

ABOUT THIS PROSPECTUS

This summary highlights certain information appearing elsewhere in this prospectus. For a more complete understanding of this offering, you should read the entire prospectus carefully, including the risk factors and the financial statements. References in this prospectus to “we”, “us”, “our” and "Artisanal" refer to Artisanal Brands, Inc. together with its subsidiary, Artisanal Cheese, LLC. You should read both this prospectus and any prospectus supplement together with additional information described below under the heading Where You Can Find More Information.

ABOUT ARTISANAL BRANDS, INC.

Artisanal Cheese, LLC was originally founded in 2003. In August 2007, Artisanal Brands, Inc. (then known as American Home Food Products), acquired 100% of the memberships interests of Artisanal Cheese. The business is located in New York City. At our single facility we operate five cheese aging caves; a class room where the general public attends fee-based tasting classes to learn about cheese and wine; a call center to service customers from our online, foodservice, and retail businesses; and our administrative offices.

What differentiates Artisanal cheeses from those of our competitors is the value added through affinage--the ancient practice by which our cheese professionals age cheeses in temperature and humidity-controlled caves to bring the cheeses we offer to optimal ripeness and peak flavor. Each cheese aging cave is set at different temperature and humidity level that is best suited for the types of cheeses aging in that particular cave. At any given time we age 150 to 250 different cheeses. The aging period for a given cheese can range from weeks to months.

Since the acquisition, we have begun to redirect our company from a highly-specialized cheese aging facility that serviced restaurants and hotels and a limited website business into one that can develop and manage a larger branding strategy into the retail sector.

We market our cheeses online at www.artisanalcheese.com. We also sell cheeses through other online and catalog retailers. A couple of examples are Harry & David, Allen Brothers, Saks Fifth Avenue and Neiman Marcus. Through company-employed sales representatives we sell our cheeses directly to foodservice outlets such as restaurants, hotels, caterers and executive dining rooms for major corporations. We ship merchandise to our customers locally via our company- owned truck, by Federal Express overnight delivery,.

We also sell a selection of our cheeses under a new merchandising plan we developed called the Artisanal CheeseClock™ program to retailers ranging from supermarkets, to gourmet and wine stores (See Our Business). The Artisanal CheeseClock™, is a concept to help our online customers select cheeses from a wide range of 150-250 cheeses in the same fashion that a professional chef would offer them in the finest dining rooms, from mild to strong. The sorting of cheeses into 4 categories – Mild, Medium, Bold, Strong – gives consumers a template to follow to select cheeses. From there we developed a 4-color-coded packaging system that corresponds to the 4-colors of the CheeseClock™ to help consumers select cheeses in a retail environment. We further extended this concept by developing corresponding bottle hang tags that could be placed over the neck of a wine or beer bottle to promote purchases of Artisanal cheeses with beverages that fit the taste profile of the cheese selected. The most recent step in the development of our retail program has been the design of two distinct customized refrigeration units (one large

and the other smaller) that facilitate a retailer's display of Artisanal cheeses along with our similarly color-coded chutneys in locations where wines and beers can be cross-promoted near the cheeses for consumer convenience. Most of our retail business is shipped through a national distributor.

Artisanal and Its Industry

The specialty retail cheese business has been identified by recent industry reporting sources to be a \$3.4 billion category measured in retail dollars in the United States.¹ The foodservice business for specialty cheese includes another \$1.4 billion in sales. We are also engaged in online food gift and gourmet food businesses but specialty cheese sales in this industry category are not presently tracked by any reliable source.

¹ Source Mintel/SPINS/AC Nielsen

SUMMARY OF THE OFFERING

Company: Artisanal Brands, Inc.
483 Tenth Avenue, 2nd Floor, New York, NY 10018
Tel. (212) 871-3150

Securities being 16,000,000 shares of \$.001 par value common stock ("Offering Shares") in Artisanal Brands, Inc. We offered: reserve the right to accept subscription agreements for an amount less than the total number of Offering Shares.

Aggregate Offering Price: Up to \$8,000,000

Offering price per Share: \$.50 per Share

Common stock outstanding prior to the Offering: 27,752,982 shares

Common stock outstanding after the offering: Up to 43,752,982 shares

Common stock outstanding after the Offering (fully-diluted): Up to 70,896,829 shares²

Description of Offering Shares: We are authorized to issue 100,000,000 shares of our \$.001 par value common. (See Description of Securities)

Use of proceeds: Depending on the number of the Offering Shares sold, management, at its sole discretion, will allocate the proceeds from the Offering to working capital less all amounts that our board of directors will allocate to: (a) fees incurred to complete the sale of Offering Shares, (b) full or partial payments for shareholder loans in the principle amount of \$834,000 that came due December 31, 2011, and (c) full or partial payments of a tax liability. (See Use of Proceeds)

²This number represents the total shares of common stock outstanding on a fully-diluted basis assuming that all outstanding preferred stock has been converted into common stock and all outstanding stock options have been exercised as follows:

- 21,713,847 shares of common stock issuable upon the conversion of 6,514,154 shares of Series A preferred stock at the conversion price of \$.30 per share
- 440,000 shares of common stock issuable upon the exercise of 440,000 common stock options having an exercise price of \$.30 per share and an expiration date of May 8, 2014
- 4,440,000 shares of common stock issuable upon the exercise of 4,440,000 common stock options having an exercise price of \$.30 per share and an expiration date of August 21, 2014
- 550,000 shares of common stock issuable upon the exercise of 550,000 common stock options having an exercise price of \$.30 per share and an expiration date of September 21, 2014

This number does not include 1,500,000 shares of common stock underlying an equal number of common stock options that have been reserved for future issue to management at an exercise price and expiration date to be determined. .

OTCQB Symbol:

AHFP

Risk Factors: See Risk Factors beginning on page 7 and the other information in this prospectus for a discussion of the factors you should consider before you decide to invest in the Offering Shares.

Procedures for

Purchasing Offering Shares: The purchase of the Offering Shares shall be through to a written Subscription Form ("Form") that will state your contact information, terms of purchase and method of payment. This form will be sent to you upon request or made available to you at no cost by downloading the form at www.artisanalcheese.com/OwnersClub.

The offering price per Share of \$.50 is payable entirely by cash, check or by wire upon delivery of the Form to our corporate offices in New York at the address indicated above.

Upon acceptance of the Form and receipt of payment we will notify you by email or in writing (if an email address is not provided) of our acceptance of the Form and the date that your payment was officially credited to our account. We will then have our stock transfer agent, Signature Stock Transfer, Inc. send to you directly by U.S. mail a physical stock certificate evidencing your ownership of the shares you purchased. .

Expenses: All prospective purchasers of the Offering Shares will be responsible for your own costs, fees and expenses, including the costs, fees and expenses of your legal counsel and other advisors.

SUMMARY CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The following summary of selected condensed consolidated financial information as of and for the fiscal years ended May 31, 2011 and 2010 has been derived from our audited consolidated financial statements included elsewhere in this prospectus. The following summary of selected condensed consolidated financial information as of and for the nine months ended February 29, 2012 and February 28, 2011 has been derived from our unaudited financial statements included elsewhere in this prospectus. The condensed consolidated financial information set forth below should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and the Financial Statements and Notes included elsewhere in this prospectus.

STATEMENTS OF OPERATIONS DATA

	Nine Months Ended		Years Ended May 31	
	Feb. 29, 2012	Feb. 28, 2011	2011	2010
SALES	\$2,921,179	\$3,622,148	\$4,634,359	\$4,192,845
TOTAL EXPENSES	\$6,356,861 *	\$5,138,914	\$7,174,026	\$6,752,395
	((((
NET LOSS APPLICABLE TO COMMON SHARES	\$3,435,682)	\$(1,516,766)	\$2,539,667)	\$(2,559,550)
LOSS APPLICABLE PER COMMON SHARE				
Basic and diluted	\$(0.14)	\$(0.06)	\$(0.11)	\$(0.23)

*(includes equity-based compensation of \$1,248,785)

BALANCE SHEET DATA

	Feb. 29, 2012	May 31 2011
TOTAL ASSETS	\$4,652,515	\$4,896,268
TOTAL LIABILITIES	\$7,403,944	\$6,445,662
SHAREHOLDERS' DEFICIT	\$(2,751,429)	\$(1,549,394)

CAPITALIZATION TABLE

	Feb. 29, 2012	May 31 2011
SHAREHOLDERS' DEFICIT		
Preferred stock - \$.001 par value, 10,000,000 shares authorized, 6,514,154 and 6,405,660 shares issued and outstanding, respectively	\$6,514	\$6,405