

# Pancho & Lefty Brands, LLC

February 15, 2021

Pitch Deck



# PANCHO & LEFTY BRANDS, LLC

## CONFIDENTIAL

This Pitch Deck contains confidential and proprietary information belonging to **Pancho & Lefty Brands, LLC**

**Copyright © 2021**

All Rights Reserved. This Pitch Deck, or parts thereof, may not be reproduced in any form without permission.

This Pitch Deck is provided solely for convenience and does not constitute legal or investment advice nor an offer for sale of securities. This presentation is intended to provide information only to potential investors. The information is provided by ***Pancho & Lefty Brands, LLC*** (the "Company") and while we will endeavor to keep the information up to date and correct, we make no representations or warranties of any kind, express or implied, about the completeness, accuracy, or reliability of the data contained in this disclosure memorandum or the suitability of the offering for an investor.

Some graphics or images utilized in this disclosure memorandum are for display purposes only and, unless otherwise noted, are not necessarily related to the operations of the Company.

INTRODUCTION:

HISTORY

PANCHO & LEFTY'S SALSA 2.0

PANCHO & LEFTY'S MESQUITE FIRE COCKTAIL



# Pancho & Lefty's: History

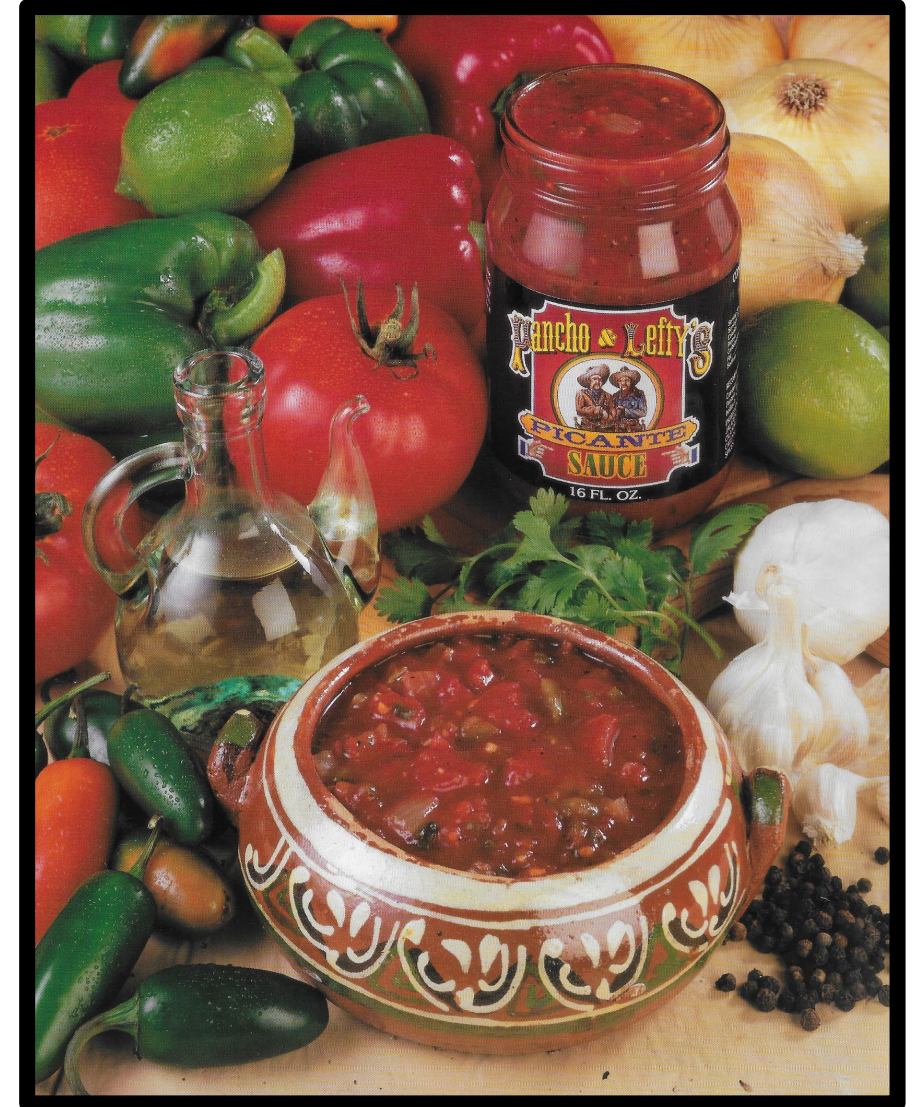
---

## Background:

The original Pancho & Lefty's brand salsa began in December 1992, at a Christmas Eve party being held at Jesse Carrigan's home. Invited neighbors and friends were given a few bottles as gifts and within a few days, many had called offering to purchase a bottle prior to New Year's Eve. Five months later, in May of 1993, Mr. Carrigan incorporated and began selling salsa to local supermarkets. The first official batch was 10 cases, and the first day of sales were made to five independent local grocers, each store purchasing two cases each.

Pancho & Lefty's Salsa began advertising on local talk radio stations, and within a few months, became the number one selling salsa in the Tampa Bay/St. Petersburg/Central Florida market.

In early 1995, Mr. Carrigan called Rush Limbaugh's network about advertising, and a few weeks later, a nationwide advertising campaign was agreed on. The total cost exceeded one million dollars, of which the company borrowed from three investors.







## Pancho & Lefty's Picante Sauce

### *The Boss of Picante Sauce*

Fresh diced tomatoes, onions, and jalapeno peppers, seasoned with fresh cilantro and a splash of lime, to create the best picante made. Fat free, low in calories, and all natural, our robust and exciting picante gives you a fiesta with every bite. A dynamite dip, served with tortilla chips, or as a garnish with nachos, tacos, and taco salads. A spicy and imaginative marinade for chicken; or use to season chili or any Mexican dish. We make picante sauce for you to enjoy eating.

**Original pics of  
presentations to restaurants**

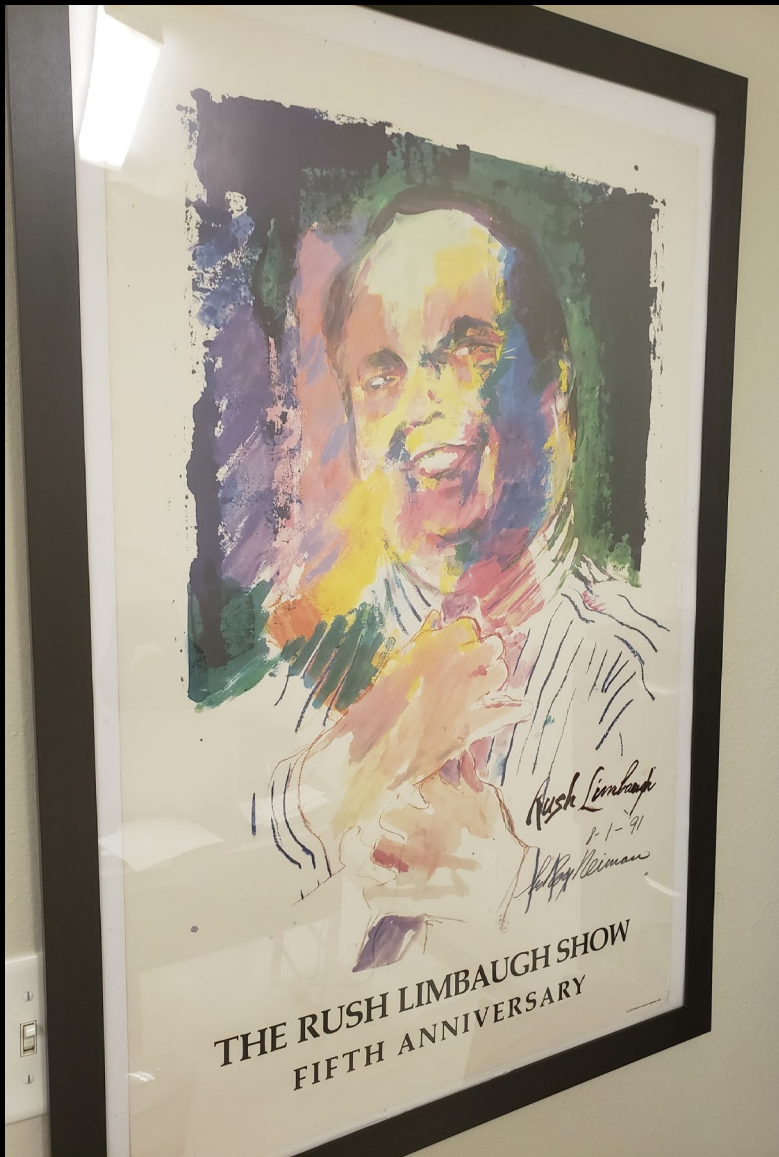


## Pancho & Lefty's

Picante Sauce made the way you would make it at home.

**Salsa outsells Ketchup to rank  
as # 1 Condiment**





Leroy Neiman portrait of Rush Limbaugh given as a Christmas present to Mr. Carrigan on executing 1 year advertising agreement.

- Background: Continued

- In early 1995, Mr. Carrigan called Rush Limbaugh's network about advertising, and a few weeks later, a nationwide advertising campaign was agreed on. The total cost exceeded one million dollars, of which the company borrowed from three investors.
- By the end of that first year of advertising nationwide, Pancho & Lefty's Salsa was on the shelves of excess of 20,000 supermarkets and local independent grocers. Sales were annualizing at an estimated \$14-\$20 million. To continue to grow, and to take advantage of nationwide popularity, and continue advertising on Rush Limbaugh's network, the company decided to do an initial public offering of approximately ten to twenty million dollars. Two securities firms made offers, one a NYSE member firm, which offered \$20 million for a twenty percent share. Additionally, a major food company invited Mr. Carrigan to a round of golf, at Augusta National, and a meeting to discuss acquisition.
- Unfortunately, the three investors had other plans, deciding not to renew the loans made to the company, and to "not be so anxious" to go public. They were able to convince most shareholders they were more capable of "taking the company public," (they had just taken their own company public) and that the debt they were owed would be renewed. Within five months, they had formed a new corporation, stripped the assets of Pancho & Lefty's, leaving the liabilities in place, and filed bankruptcy for Jesse Foods Company, the owner of Pancho & Lefty's Salsa.
- Sales began to decline immediately, and within twenty-four months, Pancho & Lefty's Salsa had virtually disappeared from supermarket shelves.

CATEGORY: MEXICAN FOODS  
MARKET AREA: TAMPA/ST PETE  
VOLUME MEASURE: 192OZ EQ CASE

infoScan®

PRODUCT RANKING REPORT

0000300029 10400G 9148-00C  
[9148HFA/26249 FS  
TIME PERIODS: 02/21/94 - 05/15  
IRI WEEKS: 756 -  
20.135/

TYPE - MEXICAN SAUCES

			RANK	SALES	SHARE	WTD DIST
071-55402-12070	+PN&LF	PCNSL REG	160Z	1,164.4	313.35	100.00
001-46000-85531	+OLDEP	SLSA REG WLD THKCY	240Z	75.056	24.44	6.45
001-46000-85541	+OLDEP	SLSA REG WED THKCY	240Z	49.240	13.46	4.23
001-46000-85721	+OLDEP	SLSA REG WLD CMKY	160Z	48.802	13.36	4.20
001-37600-29538	+CICHI	SLSA REG WLD THK	160Z	43.588	11.73	3.74
001-46000-85731	+OLDEP	SLSA REG WED CMKY	160Z	42.527	14.26	3.65
001-37600-11806	+CICHI	SLSA REG WED THK	160Z	41.427	11.15	3.56
001-41565-00017	+PACE2	PCNT WLD THK	160Z	39.239	13.16	3.27
001-41565-00024	+PACE2	PCNTS WED	240Z	36.371	9.79	3.12
001-46000-85321	+OLDEP	SLSA REG WLD THKCY	160Z	35.458	11.53	3.05
001-41565-00027	+PACE2	PCNT REG WLD	240Z	35.277	9.50	3.03
002-46000-85331	+OLDEP	SLSA REG WED THKCY	160Z	34.291	10.82	2.95
001-41565-00006	+PACE2	PCNT WED	160Z	33.860	9.11	2.91
001-54400-01190	+ORTGA	SLSA GRON WLD	160Z	33.303	8.99	2.87
001-41565-14116	+PACE2	SLSA REG WED THKCY	160Z	28.954	9.67	2.48
001-41565-14016	+PACE2	SLSA REG WLD THKCY	160Z	28.340	9.50	2.43
001-54400-01191	+ORTGA	SLSA GRON WED	160Z	27.333	9.16	2.35
001-46000-86761	+OLDEP	PCNT REG WED THKCY	160Z	27.324	9.16	2.35
001-46000-85021	+OLDEP	TCSC REG WLD	160Z	21.910	7.81	1.88
001-46000-86751	+OLDEP	PCNT REG WLD THKCY	160Z	20.813	7.42	1.79
001-46000-85341	+OLDEP	SLSA REG HT THKCY	160Z	20.486	7.53	1.76
001-20662-00051	+MYOWN	SLSA REG WED SS	110Z	19.177	7.30	1.65
001-37600-39799	+CICHI	SLSA REG HT	160Z	18.780	7.85	1.61
001-54400-00890	+ORTGA	TCSC REG WLD	80Z	17.520	9.24	1.51
001-46000-85011	+OLDEP	TCSC REG WLD	80Z	17.373	5.93	1.49
001-20662-00050	+MYOWN	SLSA REG WLD SS	110Z	16.804	6.78	1.44
001-41565-00008	+PACE2	PCNT WED THK	80Z	16.474	6.89	1.42
071-55402-11138	+PN&LF	PCNTS REG HT	160Z	12.871	6.14	1.11
001-48707-12600	+ODFSS	SLSA REG WED REG	160Z	12.820	7.00	1.10
001-46000-86011	+OLDEP	SCE ENCH WLD SS	100Z	12.780	11.61	1.10
001-41565-00007	+PACE2	PCNT WLD	80Z	12.182	4.29	1.05
001-72101-01220	+LAVCT	SLSA REG WED THKCY	16.50Z	10.866	6.77	0.93
001-28400-00560	+TACBL	SLSA REG WLD THKCY	160Z	10.470	3.91	0.90
001-46000-85651	+OLDEP	PCNTS REG WLD THKCY	240Z	9.728	5.05	0.84
001-72101-01220	+LAVCT	SLSA REG WLD THKCY	16.50Z	9.546	6.10	0.82
001-41565-00019	+PACE2	PCNT HT	160Z	9.308	3.57	0.80
001-41565-00058	+PACE2	PCNT REG WED	640Z	8.978	8.25	0.77
001-46000-85661	+OLDEP	PCNTS REG WED THKCY	240Z	8.519	9.89	0.73
001-28400-00561	+TACBL	SLSA REG WED THKCY	160Z	8.019	5.12	0.69
001-46000-85671	+OLDEP	PCNTS REG HT THKCY	240Z	7.845	3.95	0.67
001-54400-01892	+ORTGA	TCSC REG WED	80Z	7.333	5.34	0.63
001-46000-85131	+OLDEP	TCSC REG WED	80Z	7.194	5.74	0.62
001-41565-14164	+PACE2	SLSA WED THKCY	640Z	7.138	3.19	0.61
001-53852-00100	+GWTGO	SLSA REG WLD	160Z	5.840	12.20	0.50
001-72101-01148	+LAVCT	SLSA SPRWA WLD	16.50Z	5.745	2.65	0.49
001-53852-00200	+GWTGO	SLSA REG HT	160Z	5.209	5.47	0.45
071-27976-00302	+LITFY	SLSA REG WED SS	110Z	4.919	2.30	0.42
001-22531-50030	+SITWL	PCNT REG HT	12.750Z	4.379	1.89	0.42

**Pancho & Lefty's  
Sauce #1 in  
Tampa/St. Pete  
Market  
in 1994,  
'95 and '96.**

**Outsells:**

- Pace
- Old El Paso
- Chi Chi's
- Ortega
- Paul Newman
- Taco Bell
- La Victoria  
(Hunt's)



JESSE FOODS COMPANY  
ACCOUNTS RECEIVABLE  
AS OF 6/20/96

Inv. Date	Inv. #	Customer	Inv. Amt.	CURRENT	OVER 30	OVER 60	OVER 90	Pymt Expctd	DAYS OLD	PAST DUE	A/P OFFSET	DUE W/O 6/20/96	DUE W/O 6/27/96	DUE W/O 7/4/96	DUE W/O 7/11/96
11/10/95	2403	A & P Tea Company	2,620.80	-	-	-	2,620.80	25-Nov	223	-	2,620.80	-	-	-	-
2/7/96	2818	A & P Tea Company	3,981.60	-	-	-	3,981.60	22-Feb	134	-	3,981.60	-	-	-	-
3/26/96	3087	A & P Tea Company	2,123.52	-	-	2,123.52	-	10-Apr	86	-	2,123.52	-	-	-	-
5/15/96	1476	A & P Tea Company	2,123.52	-	2,123.52	-	-	30-May	36	-	2,123.52	-	-	-	-
5/15/96	3382	A & P Tea Company	2,123.52	-	2,123.52	-	-	30-May	36	-	2,123.52	-	-	-	-
7/3/96	1765	A & P Tea Company	2,123.52	2,123.52	-	-	-	18-Jul	-13	-	-	-	-	-	2,123.52
4/12/96	3229	A & P/Super Fresh	6,209.28	-	-	6,209.28	-	27-Apr	69	-	6,209.28	-	-	-	-
6/20/96	1727	A & P/Super Fresh	1,728.72	1,728.72	-	-	-	5-Jul	0	-	-	-	-	1,728.72	-
5/6/96	3399	Albertsons	26.95	-	26.95	-	-	21-May	45	26.95	-	-	-	-	-
6/24/96	1741	Albertsons	2,254.00	2,254.00	-	-	-	9-Jul	-4	-	-	-	-	2,254.00	-
6/27/96	1787	Albertsons	6,864.12	6,864.12	-	-	-	12-Jul	-7	-	-	-	-	-	6,864.12
7/1/96	1786	Albertsons	6,311.20	6,311.20	-	-	-	16-Jul	-11	-	-	-	-	-	6,311.20
6/24/96	1754	American Seaway/Riser	4,445.28	4,445.28	-	-	-	9-Jul	-4	-	-	-	-	4,445.28	-
5/7/96	3397	Americas Favorites	439.84	-	439.84	-	-	22-May	44	439.84	-	-	-	-	-
6/6/96	1674	Associated Grocers	4,445.28	4,445.28	-	-	-	21-Jun	14	-	-	4,445.28	-	-	-
6/3/96	1639	B & R Foods	985.52	985.52	-	-	-	18-Jun	17	-	-	985.52	-	-	-
6/17/96	1743	B & R Foods	738.80	-	-	-	-	2-Jul	3	-	-	-	738.80	-	-
6/17/96	1772	Boojums	134.80	134.80	-	-	-	2-Jul	3	-	-	-	134.80	-	-
6/19/96	1796	Brunos	10,031.28	10,031.28	-	-	-	4-Jul	1	-	-	-	10,031.28	-	-
6/5/96	1646	Brunos Inc	5,015.64	5,015.64	-	-	-	20-Jun	15	-	-	5,015.64	-	-	-
3/12/96	3022	C & S Warehouse	1,728.72	-	-	-	1,728.72	27-Mar	100	-	1,728.72	-	-	-	-
3/28/96	3143	C & S Warehouse	3,457.44	-	-	3,457.44	-	12-Apr	84	-	3,457.44	-	-	-	-
4/25/96	3216	C & S Warehouse	3,457.44	-	3,457.44	-	-	10-May	56	3,457.44	-	-	-	-	-
6/17/96	1721	C & S Warehouse	1,858.08	1,858.08	-	-	-	2-Jul	3	-	-	-	1,858.08	-	-
5/15/96	3435	Calido Chile Traders Fndrs	758.40	-	758.40	-	-	30-May	36	758.40	-	-	-	-	-
2/7/96	2849	Central Grocers	5,150.88	-	-	-	5,150.88	22-Feb	134	-	5,150.88	-	-	-	-
2/27/96	2918	Central Grocers	5,150.88	-	-	-	5,150.88	13-Mar	114	-	5,150.88	-	-	-	-
6/5/96	1692	Central Grocers	9,960.72	9,960.72	-	-	-	20-Jun	15	-	-	9,960.72	-	-	-
6/5/96	1677	City Drug Store	303.36	303.36	-	-	-	20-Jun	15	-	-	303.36	-	-	-
5/31/96	3450	D & D Enterprises	65.90	65.90	-	-	-	15-Jun	20	-	-	65.90	-	-	-
5/1/96	3378	Daka Restaurant at GTE	64.00	-	64.00	-	-	16-May	50	64.00	-	-	-	-	-
6/19/96	1745	Davis Distributing	1,764.00	1,764.00	-	-	-	4-Jul	1	-	-	-	1,764.00	-	-
5/21/96	3412	Dillions Supermarket	280.00	-	280.00	-	-	5-Jun	30	280.00	-	-	-	-	-
6/4/96	1666	Dillions Supermarkets	189.60	189.60	-	-	-	19-Jun	16	-	-	189.60	-	-	-
7/2/96	1800	Fairway Foods(Holiday)	1,728.72	1,728.72	-	-	-	17-Jul	-12	-	-	-	-	-	1,728.72
5/30/96	1660	Fire Creek Hot Goods	246.48	246.48	-	-	-	14-Jun	21	-	-	246.48	-	-	-
5/14/96	3372	Fleming Companies	2,963.52	-	2,963.52	-	-	29-May	37	2,963.52	-	-	-	-	-
5/30/96	1622	Fleming Companies	1,858.08	1,858.08	-	-	-	14-Jun	21	-	-	1,858.08	-	-	-
5/31/96	1610	Fleming Companies	1,728.72	1,728.72	-	-	-	15-Jun	20	-	-	1,728.72	-	-	-
6/11/96	1684	Fleming Companies	1,728.72	1,728.72	-	-	-	26-Jun	9	-	-	1,728.72	-	-	-
6/13/96	1702	Fleming Companies	1,728.72	1,728.72	-	-	-	28-Jun	7	-	-	-	1,728.72	-	-
6/13/96	1705	Fleming Companies	1,728.72	1,728.72	-	-	-	28-Jun	7	-	-	-	1,728.72	-	-
6/14/96	1711	Fleming Companies	2,716.56	2,716.56	-	-	-	29-Jun	6	-	-	-	2,716.56	-	-
6/17/96	1740	Fleming Companies	1,577.80	1,577.80	-	-	-	2-Jul	3	-	-	-	1,577.80	-	-
6/20/96	1755	Fleming Companies	5,292.00	5,292.00	-	-	-	5-Jul	0	-	-	-	-	5,292.00	-
6/21/96	1747	Fleming Companies	1,858.08	1,858.08	-	-	-	6-Jul	-1	-	-	-	-	1,858.08	-
6/24/96	1775	Fleming Companies	2,123.52	2,123.52	-	-	-	9-Jul	-4	-	-	-	-	2,123.52	-
6/28/96	1784	Fleming Companies	3,457.44	3,457.44	-	-	-	13-Jul	-8	-	-	-	-	-	3,457.44
6/28/96	1797	Fleming Companies	1,728.72	1,728.72	-	-	-	13-Jul	-8	-	-	-	-	-	1,728.72
5/23/96	1576	Food Distributors	1,624.84	1,624.84	-	-	-	7-Jun	28	-	-	1,624.84	-	-	-
5/31/96	1615	Food Lion	5,186.16	5,186.16	-	-	-	15-Jun	20	-	-	5,186.16	-	-	-
5/31/96	1616	Food Lion	5,186.16	5,186.16	-	-	-	15-Jun	20	-	-	5,186.16	-	-	-
5/31/96	1624	Food Lion	5,186.16	5,186.16	-	-	-	15-Jun	20	-	-	5,186.16	-	-	-

## National Accounts:

- A & P Tea Company
- Albertson s
- Bruno's
- Central Grocers
- Dillions
- Fleming Companies
- Food Lion

JESSE FOODS COMPANY  
ACCOUNTS RECEIVABLE  
AS OF 6/20/96

Inv. Date	Inv. #	Customer	Inv. Amt.	CURRENT	OVER 30	OVER 60	OVER 90	Pymt Expctd	DAYS OLD	PAST DUE	A/P OFFSET	DUE W/O 6/20/96	DUE W/O 6/27/96	DUE W/O 7/4/96	DUE W/O 7/11/96
6/17/96	1776	Food Lion	5,186.16	5,186.16	-	-	-	2-Jul	3	-	-	-	5,186.16	-	-
5/24/96	1551	Food Marketing Corp	1,858.08	1,858.08	-	-	-	8-Jun	27	-	-	1,858.08	-	-	-
6/4/96	1690	Food Products Inc	2,249.60	2,249.60	-	-	-	19-Jun	16	-	-	2,249.60	-	-	-
6/25/96	1756	Foodland Distributors	3,951.36	3,951.36	-	-	-	10-Jul	-5	-	-	-	-	3,951.36	-
4/23/96	3282	Fred W Albrecht	3,716.16	-	3,716.16	-	-	8-May	58	3,716.16	-	-	-	-	-
6/24/96	1746	Giant Food	1,728.72	1,728.72	-	-	-	9-Jul	-4	-	-	-	-	1,728.72	-
6/3/96	1688	Gilroys	66.85	66.85	-	-	-	18-Jun	17	-	-	66.85	-	-	-
6/11/96	1732	Gilroys	73.00	73.00	-	-	-	26-Jun	9	-	-	73.00	-	-	-
6/17/96	1771	Gilroys	82.70	82.70	-	-	-	2-Jul	3	-	-	-	82.70	-	-
6/17/96	1771	Gilroys	82.70	82.70	-	-	-	2-Jul	3	-	-	-	82.70	-	-
6/5/96	1698	Golub Corp	1,975.68	1,975.68	-	-	-	20-Jun	15	-	-	1,975.68	-	-	-
6/4/96	1659	Haddon House	5,574.24	5,574.24	-	-	-	19-Jun	16	-	-	5,574.24	-	-	-
6/17/96	1726	Haddon House	5,433.12	5,433.12	-	-	-	2-Jul	3	-	-	-	5,433.12	-	-
4/16/96	3283	Harden, Chief Russell	32.95	-	-	32.95	-	1-May	65	32.95	-	-	-	-	-
6/17/96	1694	Harris Teeter	8,408.40	8,408.40	-	-	-	2-Jul	3	-	-	-	8,408.40	-	-
6/20/96	1757	HDW Foods	1,671.88	1,671.88	-	-	-	5-Jul	0	-	-	-	-	1,671.88	-
5/17/96	1559	HEB Central Market	1,728.72	-	1,728.72	-	-	1-Jun	34	1,728.72	-	-	-	-	-
6/4/96	1679	Heinens	3,457.44	3,457.44	-	-	-	19-Jun	16	-	-	3,457.44	-	-	-
6/4/96	3454	Hot Sauces	98.85	98.85	-	-	-	19-Jun	16	-	-	98.85	-	-	-
6/21/96	1783	Hots Pepperpod	241.60	241.60	-	-	-	6-Jul	-1	-	-	-	-	241.60	-
6/20/96	1744	Hy Vee #1380	1,728.72	1,728.72	-	-	-	5-Jul	0	-	-	-	-	1,728.72	-
4/26/96	3308	HyVee #1033	1,728.72	-	1,728.72	-	-	11-May	55	1,728.72	-	-	-	-	-
6/18/96	1742	Kash n Karry	830.00	830.00	-	-	-	3-Jul	2	-	-	-	830.00	-	-
6/4/96	1683	King Soopers	2,402.40	2,402.40	-	-	-	19-Jun	16	-	-	2,402.40	-	-	-
6/12/96	1724	Kroger	1,490.50	1,490.50	-	-	-	27-Jun	8	-	-	1,490.50	-	-	-
6/14/96	1722	Lucky Stores	10,525.20	10,525.20	-	-	-	29-Jun	6	-	-	-	10,525.20	-	-
4/9/96	3196	Market W/wholesale	1,728.72	-	-	1,728.72	-	24-Apr	72	1,728.72	-	-	-	-	-
5/31/96	1662	Marsh Supermarkets	1,975.68	1,975.68	-	-	-	15-Jun	20	-	-	1,975.68	-	-	-
6/27/96	1788	Marsh Supermarkets	2,222.64	2,222.64	-	-	-	12-Jul	-7	-	-	-	-	-	2,222.64
5/13/96	1492	Meijer Inc	1,558.20	-	1,558.20	-	-	28-May	38	1,558.20	-	-	-	-	-
6/6/96	1682	Meijer Inc	1,558.20	1,558.20	-	-	-	21-Jun	14	-	-	1,558.20	-	-	-
6/14/96	1723	Meijer Inc	1,558.20	1,558.20	-	-	-	29-Jun	6	-	-	-	1,558.20	-	-
6/13/96	3456/1781	Mullen, Will	20.95	20.95	-	-	-	28-Jun	7	-	-	-	20.95	-	-
1/4/96	2627	Nash Finch	1,940.40	-	-	-	1,940.40	19-Jan	168	-	1,940.40	-	-	-	-
1/22/96	2720	Nash Finch	3,139.92	-	-	-	3,139.92	6-Feb	150	-	3,139.92	-	-	-	-
6/14/96	1704	Nash Finch	1,799.28	1,799.28	-	-	-	29-Jun	6	-	-	-	1,799.28	-	-
6/19/96	1713	Nash Finch/Denver	1,896.00	1,896.00	-	-	-	4-Jul	1	-	-	-	1,896.00	-	-
6/5/96	1658	Neuman Dist	1,492.20	1,492.20	-	-	-	20-Jun	15	-	-	1,492.20	-	-	-
6/11/96	1701	Neuman Dist	2,844.00	2,844.00	-	-	-	26-Jun	9	-	-	2,844.00	-	-	-
6/4/96	1676	OK Grocery/Giant Eagle	11,373.88	11,373.88	-	-	-	19-Jun	16	-	11,373.88	-	-	-	-
6/11/96	1671	Penn Traffic Co	3,457.44	3,457.44	-	-	-	26-Jun	9	-	-	3,457.44	-	-	-
4/2/96	3163	Pepper Peddler	65.90	-	-	65.90	-	17-Apr	79	65.90	-	-	-	-	-
6/24/96	1770	Peyton	12,053.66	12,053.66	-	-	-	9-Jul	-4	-	-	-	12,053.66	-	-
6/27/96	1778	Peyton/Kroger	9,898.70	9,898.70	-	-	-	12-Jul	-7	-	-	-	-	9,898.70	-
6/7/96	1698	Publix	2,805.00	2,805.00	-	-	-	22-Jun	13	-	-	2,805.00	-	-	-
6/12/96	1733	Publix	1,045.20	1,045.20	-	-	-	27-Jun	8	-	-	1,045.20	-	-	-
6/13/96	1736	Publix	948.00	948.00	-	-	-	28-Jun	7	-	-	-	948.00	-	-
6/21/96	1789	Publix	5,850.00	5,850.00	-	-	-	6-Jul	-1	-	-	-	-	5,850.00	-
6/24/96	1774	Publix	4,475.00	4,475.00	-	-	-	9-Jul	-4	-	-	-	-	4,475.00	-
6/25/96	1773	Publix	2,808.00	2,808.00	-	-	-	10-Jul	-5	-	-	-	-	2,808.00	-
5/27/96	3437	Quantum Dist	449.25	449.25	-	-	-	11-Jun	24	-	-	449.25	-	-	-
6/17/96	1762	Quantum Dist	408.60	408.60	-	-	-	2-Jul	3	-	-	-	408.60	-	-
6/7/96	1670	Ralphs Grocery	14,100.24	14,100.24	-	-	-	22-Jun	13	-	-	14,100.24	-	-	-

## National Accounts:

- Haddon House
- Harris Teeter
- HEB
- King Sooper
- Kroger
- Lucky Stores
- Meijer
- Nash Finch
- Publix
- Ralph's Grocery

“the most requested  
product our supermarket  
has ever received in my 40  
years as a groceryman.”

CEO

Major Mid-West  
Supermarket Chain



JESSE FOODS COMPANY  
ACCOUNTS RECEIVABLE  
AS OF 6/20/96

Inv. Date	Inv. #	Customer	Inv. Amt.	CURRENT	OVER 30	OVER 60	OVER 90	Pymt Expctd	DAYS OLD	PAST DUE	A/P OFFSET	DUE W/O 6/20/96	DUE W/O 6/27/96	DUE W/O 7/4/96	DUE W/O 7/11/96
6/21/96	1767	Ralphs Grocery	25,561.20	25,561.20	-	-	-	6-Jul	-1	-	-	-	-	25,561.20	-
6/14/96	1699	Roundys	1,787.52	1,787.52	-	-	-	29-Jun	6	-	-	-	1,787.52	-	-
6/23/96	1785	Safeway Stores	4,733.40	4,733.40	-	-	-	8-Jul	-3	-	-	-	-	4,733.40	-
4/19/96	3286	Salsa Etc	346.92	-	-	346.92	-	4-May	62	346.92	-	-	-	-	-
12/4/95	2492	Schwegmann S/M	2,963.52	-	-	-	2,963.52	19-Dec	199	-	2,963.52	-	-	-	-
1/29/96	2775	Schwegmann S/M	1,858.08	-	-	-	1,858.08	13-Feb	143	-	1,858.08	-	-	-	-
3/5/96	2995	Schwegmann S/M	1,858.08	-	-	-	1,858.08	20-Mar	107	-	1,858.08	-	-	-	-
3/29/96	3109	Schwegmann S/M	2,123.52	-	-	2,123.52	-	13-Apr	83	-	2,123.52	-	-	-	-
5/10/96	3377	Schwegmann S/M	2,123.52	-	2,123.52	-	-	25-May	41	-	2,123.52	-	-	-	-
6/5/96	1665	Schwegmann S/M	1,728.72	1,728.72	-	-	-	20-Jun	15	-	-	1,728.72	-	-	-
6/6/96	3417	Simons	65.06	65.06	-	-	-	21-Jun	14	-	-	65.06	-	-	-
5/20/96	3444	Smith, Joel	52.00	-	52.00	-	-	4-Jun	31	52.00	-	-	-	-	-
6/17/96	1739	Smiths Food & Drug	2,222.64	2,222.64	-	-	-	2-Jul	3	-	-	-	2,222.64	-	-
5/30/96	N/A	Southern Signature	7,712.60	7,712.60	-	-	-	14-Jun	21	-	-	7,712.60	-	-	-
6/18/96	1763	Sparkys	16.55	16.55	-	-	-	3-Jul	2	-	-	-	16.55	-	-
6/24/96	1766	Spartan Stores	10,866.24	10,866.24	-	-	-	9-Jul	-4	-	-	-	-	10,866.24	-
5/29/96	1637	Spartan Stores Inc	3,622.08	3,622.08	-	-	-	13-Jun	22	-	-	3,622.08	-	-	-
5/30/96	1650	Spartan Stores Inc	5,433.12	5,433.12	-	-	-	14-Jun	21	-	-	5,433.12	-	-	-
6/13/96	1695	Spartan Stores Inc	7,244.16	7,244.16	-	-	-	28-Jun	7	-	-	-	7,244.16	-	-
5/30/96	1613	Stater Bros Markets	5,203.80	5,203.80	-	-	-	14-Jun	21	-	-	5,203.80	-	-	-
6/20/96	1725	Super Store Industries	9,749.04	9,749.04	-	-	-	5-Jul	0	-	-	-	-	9,749.04	-
5/20/96	1491	SuperValu	910.08	-	910.08	-	-	4-Jun	31	910.08	-	-	-	-	-
5/30/96	1621	SuperValu	2,469.60	2,469.60	-	-	-	14-Jun	21	-	-	2,469.60	-	-	-
5/30/96	1656	SuperValu	1,728.72	1,728.72	-	-	-	14-Jun	21	-	-	1,728.72	-	-	-
6/5/96	1645	SuperValu	846.72	846.72	-	-	-	20-Jun	15	-	-	846.72	-	-	-
6/10/96	1697	SuperValu	13,829.76	13,829.76	-	-	-	25-Jun	10	-	-	13,829.76	-	-	-
6/13/96	1709	SuperValu	1,728.72	1,728.72	-	-	-	28-Jun	7	-	-	-	1,728.72	-	-
6/17/96	1735	SuperValu	3,457.44	3,457.44	-	-	-	2-Jul	3	-	-	-	3,457.44	-	-
6/21/96	1738	SuperValu	5,186.16	5,186.16	-	-	-	6-Jul	-1	-	-	-	-	5,186.16	-
6/24/96	1748	SuperValu	846.72	846.72	-	-	-	9-Jul	-4	-	-	-	-	846.72	-
6/24/96	1769	SuperValu	1,858.08	1,858.08	-	-	-	9-Jul	-4	-	-	-	-	1,858.08	-
6/28/96	1768	SuperValu	13,335.84	13,335.84	-	-	-	13-Jul	-8	-	-	-	-	-	13,335.84
5/21/96	1591	SYSCO West Coast	1,008.00	-	1,008.00	-	-	5-Jun	30	1,008.00	-	-	-	-	-
5/31/96	1663	SYSCO West Coast	174.00	174.00	-	-	-	15-Jun	20	-	-	174.00	-	-	-
6/3/96	1664	SYSCO West Coast	1,392.00	1,392.00	-	-	-	18-Jun	17	-	-	1,392.00	-	-	-
3/12/96	3076	Taqueria	163.44	-	-	-	163.44	27-Mar	100	163.44	-	-	-	-	-
6/17/96	1737	U R M	3,704.40	3,704.40	-	-	-	2-Jul	3	-	-	-	3,704.40	-	-
6/18/96	1714	United Grocers	3,363.36	3,363.36	-	-	-	3-Jul	2	-	-	-	3,363.36	-	-
3/25/96	3151	Village IGA	339.40	-	-	339.40	-	9-Apr	87	339.40	-	-	-	-	-
6/3/96	1654	Vons	18,105.36	18,105.36	-	-	-	18-Jun	17	-	-	18,105.36	-	-	-
6/6/96	3453	Walgreens	341.28	341.28	-	-	-	21-Jun	14	-	-	-	-	-	-
6/11/96	1655	Walmart Foods	1,577.80	1,577.80	-	-	-	26-Jun	9	-	-	1,577.80	-	-	-
6/6/96	1685	Winn Dixie	3,343.76	3,343.76	-	-	-	21-Jun	14	-	-	3,343.76	-	-	-
5/22/96	3438	Wood Lake Market	197.70	197.70	-	-	-	6-Jun	29	-	-	197.70	-	-	-
5/20/96	3443	Ziobrowski, A J	32.95	-	32.95	-	-	4-Jun	31	32.95	-	-	-	-	-
TOTAL			488,835.28	416,755.77	25,095.54	16,427.65	30,556.32			21,402.31	62,051.08	162,035.07	84,664.54	111,011.38	47,670.90
PROOF							(0.00)								(0.00)

## National Accounts:

- Roundy's
- Safeway Stores
- Schwegmann
- Super Value
- SYSCO
- United Grocers
- Vons
- Walgreens
- Winn-Dixie



06/20/96

INVOICE REGISTER SUMMARY PAGE

DATE RANGE : 01/01/96 - 06/30/96

Six months sales  
January 1, 1996-June 30, 1996;  
120,000 cases,  
Approximately 1.5  
million bottles.

Sales for the year, 1996, were  
on target to exceed  
\$14 million...  
600 thousand cases,  
7.5 million bottles.

GROSS SALES :	2,850,271.31
OFF INVOICE :	180,534.66
CASH DISCOUNTS OFFERED :	57,005.42
COST OF SALES :	1,699,749.75
COMMISSIONS :	127,986.63
ZCRED - MISC CREDIT :	-24.90
ZDISC - DISCOUNT (AD, PROMO, FEATU	-787.95
ZFRT - FREIGHT CHARGES :	2,824.68
ZMKT - MARKETING ALLOWANCE (PER C	100.49
ZPICK - PICK-UP ALLOWANCE :	-262.00
ZSLOTT - SLOTTING ALLOWANCE :	-2,748.00
ZSPOIL - SPOILAGE ALLOWANCE :	-1,001.39
ZSTAX - STATE SALES TAX :	140.65
ACCOUNT RECEIVABLE :	2,667,978.23



# Campbell's Buys Pace Salsa for \$1.1 Billion; 20 x's Earnings

## Why Campbell Was So Hot On Buying Pace

High growth potential and an easy fit with existing operations were crucial considerations

By Marilyn Much  
Investor's Business Daily

Never underestimate the power of brands.

### Brands

That was the message Campbell Soup Co.'s Chief David W. Johnson delivered this week in announcing his firm's purchase of Pace Foods Ltd., the No. 1 maker of Mexican sauces. "Pace is the best brand profile I've ever seen," said Johnson.

Campbell, based in Camden, N.J., agreed to pay \$1.1 billion for Pace, the biggest acquisition in its history, according to Frank Weiss, senior vice president and chief financial officer.

The Pace purchase takes the Camden, N.J.-based maker of well-known brands like Campbell soups and Pepperidge Farm cookies into what Johnson calls a "turbo-charged" new category. Campbell had been courting Pace for years, says Johnson, who has restructured Campbell from top to bottom since taking the helm in 1990.

At the core of Campbell's marketing strategy is an effort to link "brand power" to product innovation for the best consumer value. For instance, it has used consumer research to create winning new soup flavors overseas, where soup sales are now growing at double-digit rates.

Acquisitions are part of that strategy. In October, the \$6.7 billion-in-sales Campbell bought the food manufacturing business of Britain's Albert Heijn Group PLC for about \$62 million.

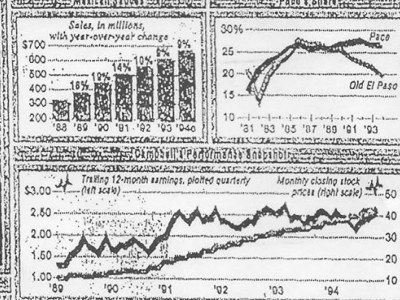
Johnson's long-term strategy has been one of housecleaning and sorting out Campbell's product portfolio, "primarily soups and soups," said analyst Lee Pugh of Solomon Brothers Inc. "This acquisition represents the first strategic initiative Johnson's taken in five years."

Johnson has "weeded out Campbell's sick, diseased and nonstrategic

### Stepping Up The Pace



David W. Johnson, Campbell Soup Co. Chief



businesses," said Weiss, to focus on building core businesses. These include products made from heat-processed, wet-blending technology like soups and sauces, and biscuits, baked goods and confectionary products.

A Good Fit? Pace blends well with this focus, says Johnson, and also fits into the firm's purchasing and manufacturing operational structure.

"This is an excellent strategic fit for Campbell," agreed analyst Michael Branca of NatWest Securities Corp., "given the synergies in purchasing of raw materials, packaging, manufacturing and technology."

The Pace purchase bodes well for Campbell, adds Pugh, by reducing the company's heavy reliance on canned soups.

The Mexican sauce category — primarily soups and picante — has been growing at a 13% annual rate over the past five years, says Weiss, with retail sales reaching a hefty \$700 million.

Pace will be a new pillar of strength for Campbell, he says, which already

makes related products, "including Prego spaghetti sauce."

"Campbell will redeploy Pace's assets to find new growth opportunities in the U.S.," said Branca.

Given Campbell's marketing clout and huge distribution system, Campbell will "franchise up" Pace's sales growth, he says.

Weiss concurs, noting the vast potential for Mexican sauces in the U.S., where household penetration is only at 60%, versus 95% for soup.

The Pace brand appeals to Campbell on several fronts.

Over the years, the San Antonio, Texas-based Pace, owned by K. Gold, has spent over 13% of sales on media advertising to build brand awareness, says Weiss. Pace is expected to have 1994 pre-tax operating earnings of \$54 million on sales of \$220 million.

Market research reveals high consumer awareness of the Pace brand, as well as perceptions of high quality and freshness, Weiss says.

Pace also has a superior financial record, he adds. Its heavy investment in

building a quality brand image will also make it easier for Campbell to grow and extend the brand into new areas.

Initially, Campbell will accelerate the brand's push East, where it has minimal share. The brand is most popular in the Western, Central-South and Southwestern U.S., where Mexican sauce penetration is 70%.

New Pace Products The brand may also be extended into taco fillings and sauces, says Weiss.

Overall, consumer products stocks, including food companies, have been out of favor for the past couple of years, says Weiss. Part of the reason, he says, has been the perception that private label brands were encroaching on the branded companies' turf.

In addition, the conversion to everyday low pricing has hurt the earnings of some top marketers.

But lately, private labels have been losing steam, he says. "Now, consumers are recognizing the great power in brands like ours," Weiss said.

And recently, investors have given Campbell higher marks. Its shares hit a new high of 46 just last Friday.

gripes. Chrysler's stock peaked at 62 1/2 on Jan. 18. It was trading yesterday at just over 48, or about five times earnings, compared with seven for Ford Motor Co. and General Motors Corp.

Even though Chrysler is the most profitable of the Big Three, having earned \$2.5 billion during the first nine months of the year, its dividend (16 cents a share) is the lowest (12 cents for Ford's 26 cents).

"I think they will raise the dividend and not long after that announce a stock buyback," suggests.

When Chrysler Corp. board members gather today, they'll be "looking for ways to maintain the

measures." Chrysler will have to constantly update its lineup. Even though it is able to bring product to the market faster and more cheaply than almost anyone, it must still invest heavily in engineering and design through the end of the decade.

And Chrysler still has to finish up its 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Chrysler's 1994 model year is still in progress. The company is still working on the 1994 model year.

Symbol	High	Low	Close	Net Chg.	52Wk High	52Wk Low	Vol	P/E	Div	Yld	52Wk High	52Wk Low	Close	Net Chg.
IBM	100 1/4	99 3/4	100 1/4	+ 1/8	100 1/4	99 3/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4
Microsoft	54 1/2	54 1/4	54 1/2	+ 1/8	54 1/2	54 1/4	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2
Oracle	47 1/2	47 1/4	47 1/2	+ 1/8	47 1/2	47 1/4	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
Novell	34 1/2	34 1/4	34 1/2	+ 1/8	34 1/2	34 1/4	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Lotus	24 1/2	24 1/4	24 1/2	+ 1/8	24 1/2	24 1/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Intuit	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Adobe	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Apple	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Compaq	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
HP	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Seagate	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Western Digital	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Conquest	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Veritas	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Quantum	14 1/2	14 1/4	14 1/2	+ 1/8	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Maxtor	14 1/2	14 1/4	14											



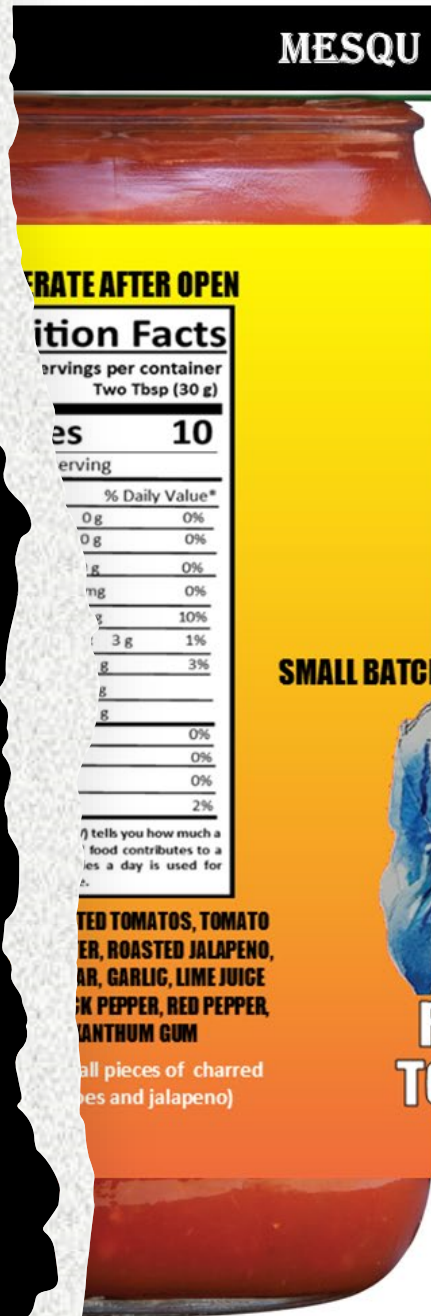


**Pancho & Lefty's 2.0: First Batch**



# Pancho & Lefty's 'Mesquite Fire' Salsa

ROASTED TOMATOES  
ROASTED JALAPENOS



# PANCHO & LEFTY'S: 2.0

---



## FIRST BATCH 45 Bottles

Bottles are filled at 185 degrees and separated to speed up the cooling process needed for vacuum seal closures to close properly.

## DIFFERENT

Yet, the same. With two exceptions.

One, we add a touch of 'old Mexico.'

We roast some of the tomatoes and some of the jalapeno. The way street vendors in Guadalajara and throughout Mexico do, over open flames, using Mesquite wood, charring the skins bringing out more flavor and more spice.

And we changed the label. Still two hombres, based on legendary characters; a "bandit" and a "bounty hunter." One with a shot of Tequila Blue Head in his hand, the other a cigar. Original art painted by the same artist who designed the original label, thirty years ago.

Millions of people bought "***Pancho & Lefty's***" salsa; many will remember the name, the quality, and be delighted to see it on the supermarket shelves once again.



**Quila Maria's Margaritas enjoyed with Pancho & Lefty's Salsa overlooking the  
Pacific Ocean in Puerto Vallarta, Mexico**



Photo Courtesy, Dos Cisness, Puerto Vallarta





## Mesquite Fire Tequila Cocktail

*Aged with  
Mesquite and Cinnamon*

The Company will  
contract with Quila  
Maria's Tequila Ria,  
LLC, to produce, bottle,  
and manage  
distribution and sales  
for the Company's  
"Mesquite Fire"  
Tequila Cocktail.







**QUILA MARIA'S TEQUILA RIA,  
bottling and manufacturing facility, Tampa, FL**



FOR INFORMATIONAL & DISCUSSION PURPOSES ONLY

February 15, 2021

# PANCHO & LEFTY BRANDS, LLC

10 UNITS  
\$15,000 Per Unit

DRAFT

Each UNIT Consisting of 50,000 Class A Membership Units

**Pancho & Lefty Brands, LLC** (the "Company") is a start-up development stage company, incorporated under the laws of the state of Florida, that has been formed for the purpose of developing, marketing and offering for distribution a line of salsa with the brand name of *Pancho & Lefty's "Mesquite Fire" Salsa*, and a tequila cocktail with the brand name *Pancho & Lefty's Mesquite Fire Tequila Cocktail*. To provide the funds necessary for development of these products, the Company is offering a total of 500,000 its Class A membership Units ("shares"). The shares are offered in UNITS (the "UNITS"), each UNIT having 50,000 Class A Membership units ("shares") of the Company.

**THE UNITS, SHARES, HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING. THE COMPANY HAS NOT FILED THIS OFFERING WITH ANY REGULATORY AGENCY; HOWEVER, THE COMPANY WILL USE A PORTION OF THESE PROCEEDS TO FILE A REGULATION D RULE 506 (c) PRIVATE PLACEMENT MEMORANDUM WITH EACH OF THE AFOREMENTIONED AUTHORITIES AND PROVIDE INVESTORS WITH SUCH DOCUMENTS VIA AND INVESTOR PORTAL WHEN THEY ARE AVAILABLE.**

	Price	Offering Expenses	Proceeds to Company
UNIT Price	\$ 15,000	\$ 1,500 <sup>(1)</sup>	\$ 13,500
Maximum	\$ 150,000	\$ 15,000	\$ 135,000

**\*1 Estimated expenses per Unit for legal, accounting and preparation of subscription documents and preparation of Private Placement Memorandum for Reg D Rule 506 (c) and Investor Portal.**

# Proposed Reg D Rule 506 (c) Offering

The Company currently has three members, the organizers and founders of the Company, Messer's Jesse Lee Carrigan (*"Lefty"*) and Jose Leonardo Lopez (*"Pancho"*), and Quila Maria's Tequila Ria, LLC. Messer's Carrigan and Lopez are the Managing Members of *Quila Maria's Tequila Ria, LLC*, as well as major membership unit holders.

Prior to the Company filing a proposed Reg D 506 (c) offering, the Company is offering 500,000 shares of Units at a purchase price of \$150,000. The table below reflects ownership of the Company before and after the Reg D Rule 506 (c) offering. The Use Of Proceeds is detailed on the following page.

Name	Position	Shares of Units	%	After this Offering	% After Offering
Jesse Lee Carrigan	Managing Member	835,000	27.83	835,000	20.87
Jose Leonardo Lopez	Manager	835,000	27.83	835,000	20.87
Quila Maria's Tequila Ria, LLC	Member	830,000	27.66	830,000	20.75
Other Members	Members	500,000	16.67	500,000	12.50
REG D RULE 506 (c) Offering				1,000,000	25.00
Total		3,000,000	100.00	4,000,000	100.00

\* Assumes all 1,000,000 membership units are purchased.

DRAFT



# USE OF PROCEEDS

**DRAFT**

The Company seeks to raise **maximum gross proceeds of \$ 150,000**. No minimum proceeds need to be obtained for the Company to utilize funds to begin operations. The Company intends to apply these proceeds substantially as set forth herein, subject only to reallocation by Management in the best interests of the Company.

USE OF PROCEEDS		MAXIMUM
		\$ 150,000
<b>Offering Expense (REG D)</b>		<b>\$ 15,000</b>
<b>Purchase Equipment</b>		<b>\$ 15,000</b>
<b>Purchase Inventory</b>		<b>\$ 20,000</b>
<b>Advertising &amp; Marketing</b>		<b>\$ 25,000</b>
<b>Working Capital</b>		<b>\$ 75,000</b>
<b>Total</b>		<b>\$ 150,000</b>

The Company has set a minimum minimum investment at **\$15,000 per investor and no minimum offering must be reached for the Company to begin utilizing the funds for the operation of the Company.**

The Offering is not underwritten. The UNITS are offered on a “best efforts” basis by the Company through its Board of Managers. All proceeds, less offering expenses from the sale of UNITS will be delivered directly to the Company’s corporate account and be available for immediate use by the Company at its discretion. The Offering will terminate on the earliest of: (a) the date the Company, in its discretion, elects to terminate, or (b) the date upon which all UNITS have been sold, or (c) July 1, 2021, or such date as may be extended from time to time by the Company, but not later than 180 days thereafter (the “Offering Period”).



The Company will use approximately \$15,000 of the proceeds of this offering for the legal, accounting, and preparation of the Private Placement Memorandum and Investor Portal for the Reg D 506(c) offering.

- THIS OFFERING IS NOT UNDERWRITTEN. THE OFFERING PRICE HAS BEEN ARBITRARILY SET BY THE MANAGEMENT OF THE COMPANY. THERE CAN BE NO ASSURANCE THAT ANY OF THE SECURITIES WILL BE SOLD.
- THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES AGENCY, NOR HAS ANY SUCH REGULATORY BODY REVIEWED THIS PRIVATE OFFERING MEMORANDUM FOR ACCURACY OR COMPLETENESS. BECAUSE THESE SECURITIES HAVE NOT BEEN SO REGISTERED, THERE MAY BE RESTRICTIONS ON THEIR TRANSFERABILITY OR RESALE BY AN INVESTOR.
- EACH PROSPECTIVE INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT HE MUST BEAR THE ECONOMIC RISKS OF THE INVESTMENT FOR AN INDEFINITE PERIOD, SINCE THE SECURITIES MAY NOT BE SOLD UNLESS, AMONG OTHER THINGS, THEY ARE SUBSEQUENTLY REGISTERED UNDER THE APPLICABLE SECURITIES ACTS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.
- THERE IS NO TRADING MARKET FOR THE COMPANY'S MEMBERSHIP UNITS AND THERE CAN BE NO ASSURANCE THAT ANY MARKET WILL DEVELOP IN THE FUTURE OR THAT THE UNITS WILL BE ACCEPTED FOR INCLUSION ON NASDAQ OR ANY OTHER TRADING EXCHANGE AT ANY TIME IN THE FUTURE.
- THE COMPANY IS NOT OBLIGATED TO REGISTER FOR SALE UNDER EITHER FEDERAL OR STATE SECURITIES LAWS THE UNITS PURCHASED PURSUANT HERETO, AND THE ISSUANCE OF THE UNITS IS BEING UNDERTAKEN PURSUANT TO RULE 506 OF REGULATION D (c)) UNDER THE SECURITIES ACT.
- ACCORDINGLY, THE SALE, TRANSFER, OR OTHER DISPOSITION OF ANY OF THE UNITS, WHICH ARE PURCHASED PURSUANT HERETO, MAY BE RESTRICTED BY APPLICABLE FEDERAL OR STATE SECURITIES LAWS (DEPENDING ON THE RESIDENCY OF THE INVESTOR) AND BY THE PROVISIONS OF THE SUBSCRIPTION AGREEMENT REFERRED TO HEREIN. THE OFFERING PRICE OF THE SECURITIES HAS BEEN ARBITRARILY ESTABLISHED BY THE COMPANY AND DOES NOT NECESSARILY BEAR ANY SPECIFIC RELATION TO THE ASSETS, BOOK VALUE OR POTENTIAL EARNINGS OF THE COMPANY OR ANY OTHER RECOGNIZED CRITERIA OF VALUE.



# RISK FACTORS

---

1. The Company has filed for Trademark registration for “**Pancho & Lefty’s**” and “**Mesquite Fire,**” in both International Classes 31 and 33. No assurance is made that the trademarks can be registered; if not, the brand recognition could be severely hampered and an alternatively name be chosen.
2. **Quila Maria’s Tequila Ria LLC** has filed for approval with the **Consejo Regulator de Tequila** to bottle **Pancho & Lefty’s Mesquite Fire Tequila Cocktail**. No assurance can be made that such approval will be granted, and the registration process is long and difficult.
3. Assuming the Company is successful in bottling **Mesquite Fire** Tequila Cocktail, no assurance can be made that the Company will be able to appoint distributors or retailers to distribute and sell the Company’s products.
4. The Company is dependent upon the success of the proposed Reg D Rule 506 (c) offering to secure capital to funds the needs of the Company. No assurance can be made the Reg D offering will attract any additional capital, and consequently, the Company’s future operations could be severely hampered.
5. Historic sales levels of the original **Pancho & Lefty’s Salsa** will be difficult to obtain, require additional capital, and perhaps take many years.
6. The Company will begin the preparation of the Private Placement Memorandum, the legal and accounting requirements, online investor portal, and preparation of the Regulation D 506 (c) offering documents to be filed with the Securities Exchange Commission and all appropriate state agency’s as quickly as the investment of one UNIT is subscribed. Consequently, all UNITS need not be sold under the terms of this Power Point presentation to affect a Regulation D 506 (c) offer.



**SALUD!**

**AMIGOS.**



Original Art  
by  
Cynthia Armsden



Jose Leonardo Lopez  
"Pancho"

&

Jesse Lee Carrigan  
"Lefty"

"ampersand"