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

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 1, 2023

STRAN & COMPANY, INC.
(Exact name of registrant as specified in its charter)

Nevada	**001-41038**	**04-3297200**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2 Heritage Drive, Suite 600, Quincy, MA	**02171**
(Address of principal executive offices)	(Zip Code)

800-833-3309
(Registrant's telephone number, including area code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.0001 per share	SWAG	The NASDAQ Stock Market LLC
Warrants, each warrant exercisable for one share of Common Stock at an exercise price of $4.81375	SWAGW	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging Growth Company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Explanatory Note:

On June 1, 2023, Stran & Company, Inc. (the “Company”) filed a Current Report on Form 8-K (the “Original 8-K”) reporting the completion of the previously announced purchase of substantially all the assets of T R Miller Co., Inc., a Massachusetts corporation (“T R Miller”). In that filing, the Company indicated that it would amend the Original 8-K at a later date to include any financial statements and any pro forma financial information required by Item 9.01 of Form 8-K. This amendment to the Original 8-K is being filed to provide such financial statements and financial information, which are attached to this report as Exhibit 99.1, Exhibit 99.2, Exhibit 99.3, and Exhibit 99.4. The disclosure contained in Item 2.01 of the Original 8-K is repeated below for convenience. No other changes have been made to the Original 8-K except to remove Item 7.01 and related disclosure regarding a press release that was issued in connection with the completion of the acquisition of substantially all the assets of T R Miller.

Item 2.01 Completion of Acquisition or Disposition of Assets.

As previously disclosed in its Current Report on Form 8-K filed on January 31, 2023 (the “Prior Form 8-K”), on January 25, 2023, Stran & Company, Inc. (the “Company”) entered into an Asset Purchase Agreement (the “Purchase Agreement”) with T R Miller Co., Inc., a Massachusetts corporation (“T R Miller”), and Thomas R. Miller (the “Miller Stockholder”), pursuant to which the Company agreed to acquire substantially all of the assets of T R Miller used in T R Miller’s branding, marketing and promotional products and services business (the “T R Miller Business”). The T R Miller Business has existing operations and has generated revenues. As previously reported, the Purchase Agreement provided that the aggregate purchase price (“Purchase Price”) for the T R Miller Business would consist of cash payments by the Company to T R Miller at and following the consummation of the transactions contemplated by the Purchase Agreement (the “Closing”), subject to certain adjustments, as described in the Prior Form 8-K.

On June 1, 2023, the Closing was completed. Pursuant to the Purchase Agreement, the Company paid T R Miller $2,154,230.21 in cash, reflecting the purchase price of $1,000,000 as adjusted by a $1,123,071.82 working capital adjustment; no adjustment for indebtedness as of the date and time of the Closing (the “Closing Date”) that was not part of the Assumed Liabilities (as defined in the Purchase Agreement); no separate amount for any Inventory (as defined in the Purchase Agreement) that was on hand and owned by Seller as of the Closing Date, as such amount was included in the working capital adjustment; and first and last month’s rent under the Lease Agreement (as defined below) of $14,962.50 and $16,195.89, respectively.

Following the Closing, the Company will make (a) installment payments equal to (i) $400,000 on the first anniversary of the Closing Date, (ii) $300,000 on the second anniversary of the Closing Date, (iii) $200,000 on the third anniversary of the Closing Date, and (iv) $200,000 on the fourth anniversary of the Closing Date, each such installment payment subject to adjustment for certain uncollected accounts receivable amounts outstanding after the first 12 months following the Closing; and (b) four annual payments (the “Earn Out Payments”), each equal to (i) 45% of the annual Gross Profit (as defined in the Purchase Agreement) of T R Miller above $4,000,000 with respect to certain customers of T R Miller or primarily resulting from the efforts of the Stockholder or certain employees or independent contractors of T R Miller, plus (ii) 25% of the annual Gross Profit above $4,000,000 with respect to customers primarily resulting from the past or future efforts of the Buyer that are assigned to and primary responsibility of any employee or independent contractor of T R Miller as designated by the Purchase Agreement, for the trailing 12-month period, as of the first, second, third, and fourth anniversary of the Closing Date, each such Earn Out Payment subject to adjustment as set forth in the Purchase Agreement.

The timing and manner of the remaining working capital adjustments or payments and the Earn Out Payments, and the resolution of any disagreements as to such adjustments or payments, will follow the procedures provided by the Purchase Agreement.

In addition, as of the Closing Date, the Company undertook to perform or otherwise pay, satisfy and discharge as of the Closing the Assumed Liabilities (as defined in the Purchase Agreement).

The Purchase Agreement also contained additional representations, warrants, covenants, indemnification provisions and other terms which are described in the Prior Form 8-K.

Pursuant to the Purchase Agreement, in connection with the Closing, the Company, as tenant, and Miller Family Walpole LLC, as landlord (the "Landlord"), entered into a lease agreement for a warehouse facility used by the T R Miller Business, dated May 31, 2023 (the "Lease Agreement"). The Lease Agreement provides for base rent of $179,550.00 in the first year of the lease and an increase of 2% per annum in each subsequent year. We may extend the term for an additional five years upon the same base rent terms upon 12 months' notice. We will be responsible for all property and other taxes and expenses related to the facility except for maintenance of certain structural elements. The initial lease term commenced on June 1, 2023 and terminates on May 31, 2028. We may assign our rights to the lease and property at the facility as collateral to a lender. The Landlord is also required to execute a landlord lien waiver and collateral access agreement upon request. The Lease Agreement contains provisions for minimum insurance, mutual indemnification from certain claims relating to the Lease Agreement, and customary default and related termination and remedy provisions. The foregoing description of the lease agreement is qualified in its entirety by reference to the full text of the agreement, a copy of which is filed as Exhibit 10.1 to this Current Report.

In addition, the Company entered into (i) a consulting agreement with the Miller Stockholder providing for certain consulting services to the Company for a period of three years following the Closing Date and (ii) an employment agreement with Stacy Miller.

The foregoing references to the terms and conditions of the Purchase Agreement do not purport to be complete and are qualified in their entirety by reference to the Prior Form 8-K, and to the full text of the agreement attached to the Prior Form 8-K and to this report as Exhibit 2.1, and which is incorporated herein by reference.

There were no material relationships, other than in respect of the transaction, between T R Miller, the Miller Stockholder, and the Company or any of the Company's affiliates, including any director or officer of the Company, or any associate of any director or officer of the Company.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses or funds acquired.

The audited financial statements of T R Miller as of and for the year ended June 30, 2022, the related notes, and the report of the independent auditor with respect thereto, are attached hereto as Exhibit 99.1 and incorporated by reference herein.

The unaudited condensed interim financial statements of T R Miller, consisting of the unaudited condensed balance sheet as of March 31, 2023 and the related unaudited condensed statement of operations and retained earnings for the nine months ended March 31, 2023 are attached hereto as Exhibit 99.2 and incorporated by reference herein.

(b) Pro forma financial information.

The unaudited pro forma condensed combined balance sheet of the Company and T R Miller as of December 31, 2022, the unaudited pro forma condensed combined statement of income of the Company and T R Miller for the 12 months ended December 31, 2022, and the related notes to the unaudited pro forma condensed combined financial information, are attached hereto as Exhibit 99.3 and incorporated by reference herein.

The unaudited pro forma condensed combined balance sheet of the Company and T R Miller as of March 31, 2023, the unaudited pro forma condensed combined statement of income of the Company and T R Miller for the three months ended March 31, 2023, and the related notes to the unaudited pro forma condensed combined financial statements, are attached hereto as Exhibit 99.4 and incorporated by reference herein.

(d) Exhibits

Exhibit No.	Description of Exhibit
2.1	Asset Purchase Agreement, dated as of January 25, 2023, by and among Stran & Company, Inc., T R Miller Co., Inc. and Thomas R. Miller (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed on January 31, 2023)
10.1	Land and Building Lease Agreement, dated May 31, 2023, between Miller Family Walpole LLC and Stran & Company, Inc. (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed on June 1, 2023)
23.1	Consent of BF Borgers CPA PC
99.1	The audited financial statements of T R Miller Co., Inc. as of and for the year ended June 30, 2022, the related notes, and the report of the independent auditor with respect thereto
99.2	The unaudited condensed interim financial statements of T R Miller Co., Inc., consisting of the unaudited condensed balance sheet as of March 31, 2023 and the related unaudited condensed statement of operations for the nine months ended March 31, 2023
99.3	The unaudited pro forma condensed combined balance sheet of Stran & Company, Inc. and T R Miller Co., Inc. as of December 31, 2022, and the unaudited pro forma combined condensed statement of income for the 12 months ended December 31, 2022, and the related notes to the unaudited pro forma condensed combined financial statements
99.4	The unaudited pro forma combined condensed balance sheet of Stran & Company, Inc. and T R Miller Co., Inc. as of March 31, 2023, the unaudited pro forma condensed combined statement of income for the three months ended March 31, 2023, and the related notes to the unaudited pro forma condensed combined financial statements
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Date: August 17, 2023

STRAN & COMPANY, INC.

/s/ Andrew Shape

Name: Andrew Shape

Title: President and Chief Executive Officer

Exhibit 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTING FIRM

We consent to the inclusion in this Current Report on Form 8-K and the incorporation by reference in the Registration Statement on Form S-3 (File No. 333-271337) and the Registration Statement on Form S-8 (File No. 333-261050) of Stran & Company, Inc. of our report dated August 17, 2023, with respect to our audits of the financial statements of T R Miller Co., Inc., which comprise the balance sheet as of June 30, 2022, and the results of its operations and its cash flows for the fiscal year ended June 30, 2022 in accordance with accounting principles generally accepted in the United States of America.

/s/ BF Borgers CPA PC

BF Borgers CPA PC (PCAOB ID 5041)
Lakewood, CO
August 17, 2023

Exhibit 99.1

T R MILLER CO., INC.
AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

Report of Independent Registered Public Accounting Firm

To the shareholders and the board of directors of T R Miller Co., Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheet of T R Miller Co., Inc. (the “Company”) as of June 30, 2022, the related statement of operations, stockholders’ equity (deficit), and cash flows for the year then ended, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2022, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States.

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s BF Borgers CPA PC
BF Borgers CPA PC (PCAOB ID 5041)
We have served as the Company’s auditor since 2023
Lakewood, CO
August 17, 2023

T R MILLER CO., INC.
BALANCE SHEET
JUNE 30, 2022

ASSETS		
Current Assets		
Cash	$	2,066,838
Accounts Receivable, Net		2,568,639
Deposits		29,902
Due from Stockholders, Current		350,000
Inventory		683,719
Note Receivable, Current		3,351
Prepaid Expenses		31,001
Total Current Assets		5,733,450
Property and Equipment		
Leasehold Improvements		192,299
Furniture and Fixtures		624,198
Vehicles		213,220
		1,029,717
Accumulated Depreciation		(890,543)
Total Property and Equipment		139,174
Other Assets		
Due from Stockholders, Net of Current Portion		702,781
Note Receivable, Net of Current Portion		71,829
Total Other Assets		774,610
TOTAL ASSETS	$	6,647,234
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable and Accrued Expenses	$	467,332
Accrued Payroll and Related		351,823
Corporate Tax Payable		68,282
Unearned Revenue		950,079
Due to Stockholders		37,805
Sales Tax Payable		83,355
Total Current Liabilities		1,958,676
Stockholders' Equity		
Common Stock, No Par Value, 12,500 Shares Authorized, 4,000 Shares Issued and Outstanding		8,830
Retained Earnings		4,679,728
Total Stockholders' Equity		4,688,558
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$	6,647,234

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

T R MILLER CO., INC.
STATEMENT OF OPERATIONS AND RETAINED EARNINGS
FOR THE YEAR ENDED JUNE 30, 2022

SALES	$ 20,373,324
COST OF SALES	
Purchases	13,023,014
Freight	1,644,134
Total Cost Of Sales	14,667,148
GROSS PROFIT	5,706,176
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	4,513,844
EARNINGS FROM OPERATIONS	1,192,332
OTHER INCOME (EXPENSE)	
Interest Income (Expense), Net	24,626
Gain on Sale of Fixed Asset	33,118
Other Income (Expense)	(29,011)
Total Other Income	28,733
EARNING BEFORE INCOME TAXES	1,221,065
INCOME TAXES	
Federal	171,998
State	73,264
	245,262
NET EARNINGS	975,803
RETAINED EARNINGS, BEGINNING	3,703,925
RETAINED EARNINGS, ENDING	$ 4,679,728

The accompanying notes are an integral part of financial statements.

T R MILLER CO., INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022

CASH FLOW FROM OPERATING ACTIVITIES		
Net Earnings	$	975,803
Noncash Items Included in Net Earnings:		
Depreciation and Amortization		24,389
(Increase) Decrease in:		
Accounts Receivable, Net		(787,822)
Deposits		(24,239
Inventory		85,740
Prepaid Expenses		(3,565)
Prepaid Income Taxes		176,980
Notes Receivable		17,349
Increase (Decrease) in:		
Accounts Payable and Accrued Expenses		(826,634)
Accrued Payroll and Related		184,836
Corporate Tax Payable		68,282
Deferred Revenue		485,731
Sales Tax Payable		(63,595)
Net Cash Provided By Operating Activities		313,255
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to Property and Equipment		(66,625)
Property Disposed, Net		25,790
Net Cash Used By Investing Activities		(40,835)
CASH FLOW FROM FINANCING ACTIVITIES		
Payment of Long-Term Debt		(44,805)
NET INCREASE IN CASH		227,615
CASH AT BEGINNING OF YEAR	$	1,839,223
CASH AT END OF YEAR	$	2,066,838
SUPPLEMENTAL DISCLOSURES:		
Interest Paid	$	24,626
Income Taxes Paid	$	-

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

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1. Organization – T R Miller Co., Inc., (the Company) was incorporated under the laws of the Commonwealth of Massachusetts and commenced operations on August 5, 1980.

2. Operations - The Company is an outsourced marketing solutions provider that sells branded products to customers. The Company purchases products and branding through various third-party manufacturers and decorators and resells the finished goods to customers.

3. Method of Accounting - The Company's financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. ("U.S. GAAP").

4. Cash and Cash Equivalents - For purposes of the statement of cash flows, the Company considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

5. Concentration of Credit Risk - Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of accounts receivable and deposits in excess of federally insured limits. These risks are managed by performing ongoing credit evaluations of customers' financial condition and by maintaining all deposits in high quality financial institutions.

6. Inventory - Inventory consists of finished goods (branded products) and goods in process (un-branded products awaiting decoration). All inventory is stated at the lower of cost (first-in, first-out method) or net realizable value.

7. Property and Equipment - Property and equipment are recorded at cost. Maintenance and repairs are charged to expense as incurred whereas major betterments are capitalized. Depreciation is provided using straight-line and accelerated methods over five years.

8. Fair Value of Financial Instruments - The Company's financial instruments include cash and cash equivalents, accounts receivable, note receivable, accounts payable and accrued expenses. The recorded values of cash and cash equivalents, accounts receivable, accounts payable, and accrued expenses approximate their fair values based on their short-term nature.

9. Revenue Recognition - In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-09, Revenue from Contracts with Customers ("ASU 2014-09"), which is aimed at creating common revenue recognition guidance for GAAP and the International Financial Reporting Standards ("IFRS"). This new guidance provides a comprehensive model for entities to use in accounting for revenue arising from contracts with customers and supersedes most current revenue guidance issued by the FASB. ASU 2014-09 also requires both qualitative and quantitative disclosures, including descriptions of performance obligations.

   On January 1, 2019, the Company adopted ASU 2014-09 and all related amendments ("ASC 606") and applied its provisions to all uncompleted contracts using the modified retrospective basis. The application of this new revenue recognition standard resulted in no adjustment to the opening balance of retained earnings.

   Performance Obligations - Revenue from contracts with customers is recognized when, or as, the Company satisfies its performance obligations by transferring goods or services to customers. A good or service is transferred to a customer when, or as, the customer obtains control of that good or service. A performance obligation may be satisfied over time or at a point in time. Revenue from a performance obligation satisfied at a point in time is recognized at the point in time that the company determines the customer has obtained control over the promised good or service. The amount of revenue recognized reflects the consideration of which the Company expects to be entitled in exchange for the promised goods or services.

   The following provides detailed information on the recognition of the Company's revenue from contracts with customers:

   Product Sales - The Company is engaged in the development and sale of promotional programs and products. Revenue on the sale of these products is recognized after orders are shipped.

   All revenue performance obligations are satisfied at a point in time.

10. Freight - The Company includes freight charges as a component of cost of goods sold.

11. Uncertainty in Income and Other Taxes - The Company adopted the standards for *Accounting for Uncertainty in Income Taxes* (income, sales, use, and payroll), which required the Company to report any uncertain tax positions and to adjust its financial statements for the impact thereof. As of June 30, 2022, the Company determined that it had no tax positions that did not meet the "more likely than not" threshold of being sustained by the applicable tax authority. The Company files tax and information returns in the United States Federal, Massachusetts, and other state jurisdictions. These returns are generally subject to examination by tax authorities for the last three years.

12. Income Taxes - Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes. Deferred taxes are provided for differences between the basis of assets and liabilities for financial statements and income tax purposes. The Company has historically utilized accelerated tax depreciation to minimize federal income taxes.

13. Sales Tax - Sales tax collected from customers is recorded as a liability, pending remittance to the taxing jurisdiction. Consequently, sales taxes have been excluded from revenues and costs. The Company remits sales and use to Massachusetts and to other state jurisdictions, respectively.

14. Effective July 1, 2021, the Company adopted early implemented Accounting Standards Update (ASU) 2016-02, Leases (ASC Topic 842) and subsequent amendments. ASC 842 affects all companies that enter into lease arrangements, with certain exclusions under limited scope limitations. Under ASU 2016-02, an entity recognizes right-of-use assets and lease obligations on its balance sheet for all leases with a lease term of more than 12 months. Short-term rentals under year-to-year leases or remaining lease terms of 12 months or less are exempt from being capitalized. As of June 30, 2022, the Company did not hold any leases with a term greater than 12 months. See Note G for short-term lease arraignments.

15. Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

B. ALLOWANCE FOR DOUBTFUL ACCOUNTS:

The Company uses the allowance method to account for uncollectible accounts receivable balances. Under the allowance method, an estimate of uncollectible customer balances is made based on the Company's prior history and other factors such as credit quality of the customer and economic conditions of the market. Based on these factors, at June 30, 2022, there was an allowance for doubtful accounts of $9,000.

C. DUE FROM STOCKHOLDERS:

The Company has multiple loans to stockholders with various payment terms. At June 30, 2022 the total amount due from stockholders was $1,052,781.

The amounts due from the stockholders are unsecured and non-interest bearing. There is no formal repayment plan and, accordingly, this amount has been recorded as long-term. At June 30, 2022, the amount due from stockholder was $702,782.

The amounts due from the stockholder are unsecured and accrue interest at a rate of 1.91% per annum. The amount due from stockholders is repaid in monthly interest payments of $557 with a balloon payment in 2023. At June 30, 2022, the current portion due from stockholder was $350,000.

D. INVENTORY:

Inventory consists of the following as of June 30, 2022:

Finished Goods (Branded)	$	430,767
Goods in Process (Un-branded)		252,952
	$	683,719

E. NOTE RECEIVABLE:

The note receivable is unsecured and accrues interest at a rate of 3.32% per annum. The note receivable is repaid in monthly payments of $483. At June 30, 2022, the current portion of the note receivable was $3,351. At June 30, 2022, the long-term portion of the note receivable was $71,829.

F. UNEARNED REVENUE:

Unearned revenue includes customer deposits and deferred revenue which represent prepayments from customers. At June 30, 2022, the Company had unearned revenue totaling $950,079.

Balance at July 1,	$	464,349
Revenue recognized		(20,295,394)
Amounts collected or invoiced		20,781,124
Unearned Revenue	$	950,079

G. OPERATING LEASES - RELATED PARTY:

The Company leases certain facilities from related parties as a tenant-at-will. For the year ended June 30, 2022, total rent expense paid and charged to operations amounted to $184,650.

The determination has been made that a variable interest does not exist between the Company and these affiliates. Accordingly, the financial results included in the accompanying combined financial statements do not include any financial results related to these affiliates.

H. ADVERTISING:

The Company follows the policy of charging the costs of advertising to expense as incurred. For the year ended June 30, 2022, advertising costs amounted to $13,198.

I. MAJOR CUSTOMERs:

For the year ended June 30, 2022, the Company had no major customers.

J. EMPLOYEE BENEFIT PROGRAM:

Effective July 1985, the Company has a discretionary profit-sharing retirement plan covering all employees who meet certain requirements. Employer contributions accrued and charged to this plan for the year ended June 30, 2022 amounted to zero.

K. SUBSEQUENT EVENTS:

Management has evaluated events occurring after the balance sheet date through August 17, 2023, the date in which the financial statements were available to be issued.

Exhibit 99.2

T R MILLER CO., INC.
BALANCE SHEET
MARCH 31, 2023

ASSETS		
Current Assets		
Cash	$	2,432,941
Accounts Receivable, Net		1,373,822
Deposits		6,940
Due from Stockholders, Current		350,000
Inventory		232,273
Note Receivable, Current		3,241
Prepaid Corporate Taxes		135,126
Prepaid Expenses		8,909
Total Current Assets		4,543,252
Property and Equipment, net:		145,671
Other Assets:		
Due from Stockholders, Net of Current Portion		702,781
Note Receivable, Net of Current Portion		69,718
		772,499
Total Assets	$	5,461,422
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts Payable and Accrued Expenses	$	301,988
Accrued Payroll and Related		165,279
Due to Stockholder		37,805
Unearned Revenue		218,622
Sales Tax Payable		37,886
Total Current Liabilities		761,580
Total Liabilities		761,580
Stockholders' Equity		
Common Stock, No Par Value, 12,500 Shares Authorized, 4,000 Shares Issued and Outstanding		8,830
Retained Earnings		4,691,012
Total Stockholders' Equity		4,699,012
Total Liabilities & Stockholders' Equity	$	5,461,422

T R MILLER CO., INC.
STATEMENT OF OPERATIONS AND RETAINED EARNINGS
NINE MONTHS ENDED MARCH 31, 2023

SALES	$	10,967,501
COST OF SALES		7,706,929
GROSS PROFIT		3,260,572
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES		3,279,672
LOSS FROM OPERATIONS		(19,100)
OTHER INCOME		
Other Income (Expense)		3,246
Interest Income (Expense), Net		27,138
		30,384
NET EARNINGS	$	11,284
RETAINED EARNINGS, BEGINNING	$	4,679,728
RETAINED EARNINGS, ENDING	$	4,691,012

Exhibit 99.3

STRAN & COMPANY, INC. AND T R MILLER CO., INC.
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT
AS OF AND FOR THE 12 MONTHS ENDED DECEMBER 31, 2022

	Stran & Company, Inc.	T R Miller Co., Inc.	Pro Forma Adjusting Entries	Pro Forma Combined Balances
Assets				
Current assets				
Cash	$ 15,253,756	$ 2,024,486	$ (4,178,716)(a) (e)	$ 13,099,526
Short-Term Investments	9,779,355	-	-	9,779,355
Accounts Receivable, Net	14,442,626	2,115,748	(388,372)(b)	16,170,002
Deposits	-	5,270	(5,270)(b)	-
Due from Stockholders, Current	-	350,000	-(a)	350,000
Deferred Income Taxes	841,000	-	-	841,000
Inventory	6,867,564	312,352	(111,674)	7,068,242
Notes Receivable, Current	-	2,500	(2,500)(a)	-
Prepaid Corporate Taxes	87,459	51,718	(57,718)(a)	87,459
Prepaid Expenses	386,884	7,278	(2,147)(b)	392,015
Security Deposits	910,486	-	-	910,486
Total current assets	48,569,130	4,869,352	(4,740,397)	48,698,085
Property and Equipment, Net	1,000,090	151,838	(151,838)(b)	1,000,090
Other Assets				
Due from Stockholder, Net of Current Portion	-	702,781	(702,781)(a)	-
Intangible Assets - Customer Lists, Net	6,272,205	-	4,995,985(c)	11,268,190
Note Receivable, Net of Current Portion	-	71,019	(71,019)(a)	-
Right of Use Asset - Office Leases	784,683	-	-	784,683
Total Other Assets	7,056,888	773,800	4,222,185	3,426,070
Total assets	$ 56,626,108	$ 5,835,323	$ (710,383)	$ 61,751,048
Liabilities and shareholders' equity				
Current liabilities				
Current Portion of Contingent Earn-Out Liabilities	$ 1,809,874	$ -	$ -(g)	$ 1,809,874
Current Portion of Lease Liability	324,594	-	-	324,594
Accounts Payable and Accrued Expenses	4,051,657	237,693	149,933(b)	4,439,283
Accrued Payroll and Related	608,589	299,886	(172,516)(b)	735,959
Due to Stockholder	-	37,805	(37,805)(a)	-
Unearned Revenue	633,148	340,512	(45,394)(b)	928,266
Rewards Program Liability	6,000,000	-	-	6,000,000
Sales Tax Payable	365,303	72,852	(72,852)(a)	365,303
Income tax payable	162,358	-	-	162,358
Total current liabilities	13,955,523	988,748	(178,634)	14,765,637
Long-term liabilities				
Long-Term Contingent Earn-Out Liabilities	2,845,944	-	4,551,095(g)	7,397,039
Long- Term Lease Liability	460,089	-	-	460,089
Total Long-Term Liabilities	3,306,033	-	4,551,095	7,857,128
Shareholders' equity				
Common Stock	1,848	8,830	(8,830)	1,848
Additional Paid-In Capital	38,279,151	-	-	38,279,151
Retained Earnings	1,083,553	4,797,412	(4,797,412)	1,083,553
Total Stockholders' Equity	39,364,552	4,846,575	(4,846,575)	39,364,552
Total Liabilities and Stockholders' equity	$ 56,626,108	$ 5,835,323	$ (474,114)	$ 61,987,317

	Stran & Company, Inc.	T R Miller Co., Inc.	Pro Forma Adjustments	Pro Forma Combined Balances
Sales	$ 58,953,467	$ 19,320,747	$ -	$ 78,274,214
Cost of Sales	42,383,793	13,778,785	-	56,162,578
Gross profit	16,569,674	5,541,962		22,111,636
Operating Expenses	18,075,369	4,532,784	555,110(f)	23,163,263
Earnings (Loss) from Operations	(1,505,695)	1,009,178	(555,110)	(1,051,627)
Other Income and (Expense)				
Other Income (Expense)	112,507	(33,153)	-	79,354
Interest Income (Expense)	94,680	40,093	-	134,773
Unrealized Gain (Loss) on Short-Term Investments	(179,120)	-	-	(179,120)
	28,067	6,940		35,007
Earnings (Loss) Before Income Taxes	(1,477,628)	1,016,118	(555,110)	(1,016,620)
Provision for Income Taxes	(699,187)	245,262	-	(453,925)
Net Earnings (Loss)	(778,441)	770,856	(551,110)	(562,695)
Net Earnings (Loss) Per Share - Basic & Diluted	$ (0.04)	$ -	$ -	$ (0.03)
Weighted-Average Shares Outstanding - Basic & Diluted	19,202,619			19,202,619

Exhibit 99.4

STRAN & COMPANY, INC. AND T R MILLER CO., INC.
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT
AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 2023

	Stran & Company, Inc.	T R Miller Co., Inc.	Pro Forma Adjusting Entries	Pro Forma Combined Balances
Assets				
Current assets				
Cash and cash equivalents	$ 10,596,595	$ 2,432,941	$ (4,587,171)(a) (e)	$ 8,442,365
Short Term Investments	10,269,101	-	-	10,269,101
Accounts Receivable, Net	11,914,586	1,373,822	353,554(b)	13,641,962
Deposits		6,940	(6,940)(b)	-
Due from Stockholders, Current	-	350,000	(350,000)(a)	-
Deferred Income Taxes	1,205,000	-	-	1,205,000
Inventory	5,665,924	232,273	(31,595)	5,866,602
Notes Receivable, Current	-	3,241	(3,241)(a)	-
Prepaid Corporate Taxes	87,459	135,126	(135,126)(a)	87,459
Prepaid Expenses	611,320	8,909	(3,778)(b)	616,451
Security Deposits	1,172,754	-	-	1,172,754
Total Current Assets	41,522,739	4,543,252	(4,764,297)	41,301,694
Property and Equipment, Net	1,193,356	145,671	(145,671)(b)	1,193,356
Other Assets				
Due from Stockholders, Net of Current Portion	-	702,781	(702,781)(a)	-
Intangible Assets, Net	5,654,804	-	4,857,208(c)	10,512,012
Note Receivable, Net of Current Portion	-	69,718	-(a)	69,718
Right of Use Asset - Office Leases	775,742	-	-	775,742
Total Other Assets	6,430,546	772,499	4,154,427	11,357,472
Total Assets	$ 49,146,641	$ 5,461,222	$ (795,874)	$ 53,852,522
Liabilities and shareholders' equity				
Current liabilities				
Current Portion of Contingent Earn-Out Liabilities	$ 2,171,603	$ -	$ -(g)	$ 2,171,603
Current Portion of Lease Liability	320,197	-	-	320,197
Accounts Payable and Accrued Expenses	2,938,995	301,988	85,638(b)	3,326,621
Accrued Payroll and Related	674,123	165,279	(37,909)(b)	801,493
Due to Stockholder	-	37,805	(37,805)(a)	-
Unearned Revenue	1,871,846	218,622	76,496(b)	2,166,964
Rewards Program Liability	-	-	-	-
Sales Tax Payable	259,633	37,886	(37,886)(a)	259,633
Notes Payable - Wildman	162,358	-	-	162,358
Total Current Liabilities	8,398,755	761,580	48,534	9,208,869
Long-Term Liabilities				
Long-Term Contingent Earn-Out Liabilities	1,594,944	-	4,551,095(g)	6,146,039
Long- Term Lease Liability	455,545	-	-	455,545
Total Long-Term Liabilities	2,050,489	-	4,551,095	6,601,584
Stockholders' equity				
Common Stock	1,849	8,830	(8,830)	1,849
Additional Paid-In Capital	38,306,533	-	-	38,306,533
Retained Earnings	389,015	4,691,012	(4,691,012)	389,015
Total Stockholders' Equity	38,697,397	4,699,012	(4,740,175)	38,697,397
Total Liabilities and Stockholders' Equity	$ 49,146,641	$ 5,461,422	$ (140,546)	$ 54,507,850

	Stran & Company, Inc.	T R Miller Co., Inc.	Pro Forma Adjustments	Pro Forma Combined Balances
Sales	$ 15,776,247	$ 2,998,834	$ -	$ 18,775,081
Cost of Sales	11,082,294	2,085,521	-	13,167,815
Gross profit	4,693,953	913,313	-	5,607,266
Operating Expenses	6,079,095	1,025,136	138,777(f)	7,243,008
Earnings (Loss) from Operations	(1,385,142)	(111,823)	(138,777)	(1,635,742)
Other Income and (Expense)				
Other Income (Expense)	56,637	1,055	-	57,692
Interest Income (Expense)	138,082	4,368	-	142,450
Unrealized Gain (Loss) on Short-Term Investments	131,885	-	-	131,885
	326,604	5,423	-	332,027
Earnings (Loss) Before Income Taxes	(1,058,538)	(106,400)	(138,777)	(1,303,715)
Provision for Income Taxes	(364,000)	-	-	(364,000)
Net Earnings (Loss)	$ (694,538)	$ (106,400)	$ (138,777)	$ (939,715)
Net Earnings (Loss) Per Share - Basic & Diluted	(0.04)		-	(0.05)
Weighted-Average Shares Outstanding - Basic & Diluted	$ 18,477,604			$ 18,477,604

STRAN & COMPANY, INC.
NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND MARCH 31, 2023

A. TRANSACTION AND BASIS OF PRESENTATION:

On May 31, 2023, Stran & Company, Inc. ("Stran" or the "Company") acquired substantially all the assets of T R Miller Co., Inc., a Massachusetts Corporation ("T R Miller"). Located in Walpole, T R Miller is a promotional products company.

The Acquisition was consummated pursuant to an Asset Purchase Agreement, dated as of January 25, 2023 (the "Purchase Agreement"), by and among the Company, as the purchaser, T R Miller, as the seller, and Thomas R. Miller, the majority stockholder of T R Miller. The board of directors of the Company approved the Purchase Agreement and the transactions contemplated thereby. The purchase price for T R Miller consisted of approximately $2.2 million in cash, $1.1 million in an installment note payable, and $3.5 million in a contingent earn-out based off of gross profit over the next 4 years. The acquisition was effective as of June 1, 2023.

The accompanying unaudited pro forma condensed combined balance sheet presents the historical financial position of Stran combined with T R Miller as if the acquisition had occurred on December 31, 2022 and the unaudited pro forma condensed combined statement of income presents the combined results of Stran's operations with T R Miller as if the acquisition had occurred on January 1, 2022. The accompanying pro forma condensed combined financial statements include management's assumptions and certain adjustments described in greater detail below.

The historical consolidated financial statements have been adjusted in the pro forma condensed combined financial statements to give effect to pro forma events that are (1) directly attributable to the business combination, (2) factually supportable and (3) with respect to the pro forma condensed combined statements of operations, expected to have a continuing impact on the combined results following the business combination.

The business combination was accounted for under the acquisition method of accounting in accordance with ASC Topic 805, Business Combinations. As the acquirer for accounting purposes, the Company has estimated the fair value of T R Miller's assets acquired and liabilities assumed and conformed the accounting policies of T R Miller to its own accounting policies.

The pro forma combined financial statements do not necessarily reflect what the combined company's financial condition or results of operations would have been had the acquisition occurred on the dates indicated. They also may not be useful in predicting the future financial condition and results of operations of the combined company. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors.

The unaudited pro forma condensed combined financial information does not reflect any cost savings from operating efficiencies or synergies that could result from the acquisition. Additionally, the unaudited pro forma condensed combined financial information does not reflect additional revenue opportunities following the acquisition. The unaudited pro forma condensed combined financial information also does not impute any on-going financing costs which the Company may or may not incur related to the transaction.

B. ACCOUNTING POLICIES:

As a result of the continuing review of T R Miller's accounting policies, Stran may identify differences between the accounting policies of the two businesses that, when conformed, could have a material impact on the combined financial statements. The unaudited pro forma combined condensed financial statements do not assume any differences in accounting policies other than as described in Note D.

C. <u>PURCHASE PRICE AND ALLOCATION</u>:

The following table sets forth the purchase consideration paid to shareholders of T R Miller on June 1, 2023, the date of acquisition. The preliminary purchase price allocation set forth below assumes the acquisition had closed on December 31, 2022:

Consideration paid to T R Miller's members:		
Cash	$	2,154,230
Installment Note Payable		1,100,000
Contingent Earn-Out		3,451,095
Total consideration	$	6,674,167
Preliminary purchase price allocation		
Accounts Receivable	$	1,727,375
Inventory		200,678
Prepaid Expenses		5,131
Accounts payable		(289,403)
Accrued expenses		(98,223)
Accrued Commissions		(127,370)
Customer Deposits		(295,116)
Total tangible assets acquired and liabilities assumed		1,123,072
Intangible Assets		5,551,095
Total pro forma net assets acquired	$	6,674,167

The final determination of the purchase price allocation and the amount of intangible asset acquired will be based on T R Miller's assets acquired and liabilities assumed as of June 1, 2023, the date of acquisition.

For the purposes of this pro forma analysis, the purchase price has been preliminarily allocated based on an estimate of the fair value of assets acquired and liabilities assumed as of the date of acquisition. The determination of estimated fair value requires management to make significant estimates and assumptions. The final valuation of net assets is expected to be completed as soon as possible but no later than one year from the acquisition date. The Company will adjust its estimates as needed based upon the final valuation. The following is a summary of preliminary valuation estimates along with management's assumptions included in the adjustments reflected in the pro forma condensed combined financial information:

Tangible assets and liabilities: Tangible assets and liabilities were valued at their respective carrying amounts which management believes approximate their fair values as of the assumed date of acquisition.

Accrued and other liabilities: Accrued expenses were adjusted to record combined estimated transaction costs incurred. These costs were incurred after December 31, 2022, but are included as an adjustment to accrued and other liabilities and accumulated deficit for purposes of presenting the pro forma condensed combined balance sheet as if the transaction had occurred on December 31, 2022. These transaction expenses are not reflected in the pro forma condensed combined statement of income for the year ended December 31, 2022, as they are not expected to have a continuing impact on future operations.

Identifiable intangible assets: At this time, the Company's estimates of the fair values of intangible assets are still subject to considerable uncertainty, as substantial amounts of T R Miller's data must be thoroughly analyzed before more precise valuations can be determined. The Company anticipates that these analyses will be completed during the measurement period following the closing date.

D. PRO FORMA ADJUSTMENTS:

Pro forma adjustments are necessary to reflect the consideration paid to T R Miller's stockholders and to adjust amounts related to the tangible and intangible assets and liabilities of T R Miller to reflect the preliminary estimate of their fair values and the impact on the combined statement of income as if Stran and T R Miller had been combined during the periods presented. The pro forma adjustments included in the unaudited pro forma combined financial statements are as follows:

(a) To record an adjustment to remove T R Miller assets and liabilities not included or acquired.

(b) To record an adjustment to accounts to align with opening balance amounts based on preliminary fair value assessment.

(c) To record intangible asset based on preliminary purchase price allocation.

(d) To remove T R Miller retained earnings.

(e) To record the aggregate consideration including cash payment of $2,154,230 and installment payments of $4,691,012.

(f) To record an adjustment for amortization of intangibles based on purchase accounting adjustments.

(g) To record the issuance of the contingent earn-out and installment note payable.