

# Offering Statement for SpaceoutVR, Inc. (“SpaceoutVR”)

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The information contained herein includes forward-looking statements. These statements relate to future events or to future financial performance, and involve known and unknown risks, uncertainties, and other factors, that may cause actual results to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties, and other factors, which are, in some cases, beyond the company's control and which could, and likely will, materially affect actual results, levels of activity, performance, or achievements. Any forward-looking statement reflects the current views with respect to future events and is subject to these and other risks, uncertainties, and assumptions relating to operations, results of operations, growth strategy, and liquidity. No obligation exists to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

## The Company

### 1. What is the name of the issuer?

SpaceoutVR, Inc.

# Eligibility

## 2. The following are true for SpaceoutVR, Inc.:

- Organized under, and subject to, the laws of a State or territory of the United States or the District of Columbia.
- Not subject to the requirement to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934.
- Not an investment company registered or required to be registered under the Investment Company Act of 1940.
- Not ineligible to rely on this exemption under Section 4(a)(6) of the Securities Act as a result of a disqualification specified in Rule 503(a) of Regulation Crowdfunding. (For more information about these disqualifications, see Question 30 of this Question and Answer format).
- Has filed with the Commission and provided to investors, to the extent required, the ongoing annual reports required by Regulation Crowdfunding during the two years immediately preceding the filing of this offering statement (or for such shorter period that the issuer was required to file such reports).
- Not a development stage company that (a) has no specific business plan or (b) has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies.

## 3. Has the issuer or any of its predecessors previously failed to comply with the ongoing reporting requirements of Rule 202 of Regulation Crowdfunding?

No.

# Directors of the Company

## 4. Provide the following information about each director (and any persons occupying a similar status or performing a similar function) of the issuer. List all positions and offices with the issuer held and the period of time in which the director served in the position or office. List the employers, titles and dates of positions held during past three years with an indication of job responsibilities.

### V Owen Bush

Dates of Board Service: 05/2015 - Current

Principal Occupation:

Positions with SpaceoutVR, Inc.:

**President, Secretary, Member BOD**

Dates of Service:

05/2015 - Current

Business Experience

Not applicable.

### Ignacio Platas

Dates of Board Service: 05/2015 - Current

Principal Occupation:

Positions with SpaceoutVR, Inc.:

**Member of the BOD Director**

Dates of Service:

05/2015 - Current

Business Experience

Not applicable.

**Dennis Adamo**

Dates of Board Service:

05/2015 - Current

Principal Occupation:

Positions with SpaceoutVR, Inc.:

**Treasurer, Director Memeber of the BOD**

Dates of Service:

05/2015 - Current

Business Experience

Not applicable.

**Agustin Abreu**

Dates of Board Service:

05/2015 - Current

Principal Occupation:

Positions with SpaceoutVR, Inc.:

**BOD Director**

Dates of Service:

05/2015 - Current

Business Experience

Not applicable.

## Officers of the Company

5. Provide the following information about each officer (and any persons occupying a similar status or performing a similar function) of the issuer. List any prior positions and offices with the issuer and the period of time in which the officer served in the position or office. List any other employers, titles and dates of positions held during past three years with an indication of job responsibilities.

**V Owen Bush**

Positions with SpaceoutVR, Inc.

**Creative Director**

Dates of Service:

05/2015 - Current

Responsibilities:

Brand style, product design, art direction, creative ideation.

**Business Experience**

Not applicable.

**Ignacio Platas**

Positions with SpaceoutVR, Inc.

**CPO Product Director**

**Dates of Service:**

05/2015 - Current

**Responsibilities:**

Product Direction

**Business Experience**

Not applicable.

**Dennis Adamo**

Positions with SpaceoutVR, Inc.

**Commercial Director**

**Dates of Service:**

05/2015 - Current

**Responsibilities:**

Capital Formation, Corporate Development, Marketing,  
Sales, HR, Operations Management.

**Business Experience**

Not applicable.

**Agustin Abreu**

Positions with SpaceoutVR, Inc.

**Technology Director**

**Dates of Service:**

05/2015 - Current

**Responsibilities:**

Technology Direction

**Business Experience**

Not applicable.

**Principal Security Holders**

6. Provide the name and ownership level of each person, as of the most recent practicable date, who is the beneficial owner of 20 percent or more of the issuer’s outstanding voting equity securities, calculated on the basis of voting power. To calculate total voting power, include all securities for which the person directly or indirectly has or shares the voting power, which includes the power to vote or to direct the voting of such securities. If the person has the right to acquire voting power of such securities within 60 days, including through the exercise of any option, warrant or right, the conversion of a security, or other arrangement, or if securities are held by a member of the family, through corporations or partnerships, or otherwise in a manner that would allow a person to direct or control the voting of the securities (or share in such direction or control — as, for example, a co-trustee) they should be included as being “beneficially owned.” You should include an explanation of these circumstances in a footnote to the “Number of and Class of Securities Now Held.” To calculate outstanding voting equity securities, assume all outstanding options are exercised and all outstanding convertible securities converted.

### **Adamo Business Relations, LLC.**

Securities:	225,000
Class:	Common Stock
Voting Power:	22.9%

### **Agustin Abreu**

Securities:	225,000
Class:	Common Stock
Voting Power:	22.9%

### **V Owen Bush**

Securities:	225,000
Class:	Common Stock
Voting Power:	22.9%

### **ignacio Platas**

Securities:	225,000
Class:	Common Stock
Voting Power:	22.9%

## **Business and Anticipated Business Plan**

7. Describe in detail the business of the issuer and the anticipated business plan of the issuer.

We have 2 years of operating experience and audience development. We have invested \$1.2M into our product and we are extremely well positioned to become a leader in our space.

For additional information, please see attached [businessplan.pdf](#)

## **Risk Factors**

*A crowdfunding investment involves risk. You should not invest any funds in this offering unless you can afford to lose your entire investment.*

*In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. These securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document.*

*The U.S. Securities and Exchange Commission does not pass upon the merits of any securities offered or the terms of the offering, nor does it pass upon the accuracy or completeness of any offering document or literature.*

*These securities are offered under an exemption from registration; however, the U.S. Securities and Exchange Commission has not made an independent determination that these securities are exempt from registration.*

**8. Material factors that make an investment in SpaceoutVR, Inc. speculative or risky:**

1. Incumbents in Social Media and Game industries.
2. Large Companies like Facebook, Google and Snapchat can block us.
3. Consumers choose not to adopt the technology.
4. Fail to continue to raise capital and market our product.
5. Technology shifts.

## **The Offering**

SpaceoutVR, Inc. (“Company”) is offering securities under Regulation CF, through NetCapital Funding Portal Inc. (“Portal”). Portal is a FINRA/SEC registered funding portal and will receive cash compensation equal to 4.9% of the value of the securities sold through Regulation CF. Investments made under Regulation CF involve a high degree of risk and those investors who cannot afford to lose their entire investment should not invest.

The Company plans to raise between \$10,000 and \$100,000 through an offering under Regulation CF. In the event the Company fails to reach their offering target of \$10,000, any investments made under offering will be cancelled and the investment funds will be returned to the investor.

**9. What is the purpose of this offering?**

We are seeking bridge financing to continue the our product development. The total amount for our bridge to our first priced equity round is \$500,000. The milestone for this round is revenue generation, engagement increase, and user retention. Within 6 months to completion we seek to raise an additional \$1,500,000 to meet our next milestone. For this round our milestone is CAC<LTV.

**10. How does the issuer intend to use the proceeds of this offering?**

	<b>If Target Offering Amount Sold</b>	<b>If Maximum Amount Sold</b>
Total Proceeds	\$10,000	\$100,000
Less: Offering Expenses	\$490	\$4,900
Net Proceeds	\$9,510	\$95,100
Working Capital	\$6,000	\$60,000
marketing	\$3,000	\$30,000
Misc Expenses	\$510	\$5,100
Total Use of Net Proceeds	\$9,510	\$95,100

**11. How will the issuer complete the transaction and deliver securities to the investors?**

In entering into an agreement on the Netcapital Funding Portal to purchase securities, both investors and SpaceoutVR, Inc. must agree that a transfer agent, which keeps the records of all of our outstanding shares of Common Stock stock, will issue digital securities in the investor's name (a paper stock certificate will not be printed). Similar to other online investment accounts, the transfer agent will give investors access to a web site to see the number of shares that they own in our company. These securities will be issued to investors after the deadline date for investing has passed, as long as the targeted offering amount has been reached. The transfer agent will record the issuance when we have received the purchase proceeds from the escrow agent who is holding your investment commitment.

**12. How can an investor cancel an investment commitment?**

You may cancel an investment commitment for any reason until 48 hours prior to the deadline identified in the offering by logging in to your account with Netcapital, browsing to the Investments screen, and click to cancel your investment commitment. Netcapital will notify investors when the target offering amount has been met. If the issuer reaches the target offering amount prior to the deadline identified in the offering materials, it may close the offering early if it provides notice about the new offering deadline at least five business days prior to such new offering deadline (absent a material change that would require an extension of the offering and reconfirmation of the investment commitment). If an investor does not cancel an investment commitment before the 48-hour period prior to the offering deadline, the funds will be released to the issuer upon closing of the offering and the investor will receive securities in exchange for his or her investment. If an investor does not reconfirm his or her investment commitment after a material change is made to the offering, the investor's investment commitment will be cancelled and the committed funds will be returned.

## **Ownership and Capital Structure**

### **The Offering**

**13. Describe the terms of the securities being offered.**

We are issuing shares of Common Stock stock at an offering price of \$5.00 per share.

**14. Do the securities offered have voting rights?**

The shares of Common Stock stock are being issued with voting rights. However, so that the crowdfunding community has the opportunity to act together and cast a vote as a group when a voting matter comes before the shareholders, a custodian will cast your vote for you. Please refer to the custodian agreement that you sign before your purchase is complete.

15. **Are there any limitations on any voting or other rights identified above?**

You are giving your voting rights to the custodian, who will vote the shares on behalf of all shareholders who purchased shares on the Netcapital crowdfunding portal.

16. **How may the terms of the securities being offered be modified?**

We may choose to modify the terms of the securities before the offering is completed. However, if the terms are modified, and we deem it to be a material change, we need to contact you and you will be given the opportunity to reconfirm your investment. Your reconfirmation must be completed within five business days of receipt of the notice of a material change, and if you do not reconfirm, your investment will be canceled and your money will be returned to you.

## **Restrictions on Transfer of the Securities Offered**

The securities being offered may not be transferred by any purchaser of such securities during the one-year period beginning when the securities were issued, unless such securities are transferred:

- to the issuer;
- to an accredited investor;
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

The term “accredited investor” means any person who comes within any of the categories set forth in Rule 501(a) of Regulation D, or who the seller reasonably believes comes within any of such categories, at the time of the sale of the securities to that person.

The term “member of the family of the purchaser or the equivalent” includes a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the purchaser, and includes adoptive relationships. The term “spousal equivalent” means a cohabitant occupying a relationship generally equivalent to that of a spouse.

## **Description of Issuer’s Securities**

17. **What other securities or classes of securities of the issuer are outstanding? Describe the material terms of any other outstanding securities or classes of securities of the issuer.**

### **Securities**

<b>Class of Security</b>	<b>Amount Authorized</b>	<b>Amount Outstanding</b>	<b>Voting Rights</b>	<b>Other Rights</b>
Common Stock	1,400,000	1,082,489	Yes	

### **Options, Warrants and Other Rights**

Not applicable.

18. **How may the rights of the securities being offered be materially limited, diluted or qualified by the rights of any other class of security identified above?**

We plan to offer common stock on a priced basis determined by our last conversion round.



19. **Are there any differences not reflected above between the securities being offered and each other class of security of the issuer?**

No.

20. **How could the exercise of rights held by the principal shareholders identified in Question 6 above affect the purchasers of the securities being offered?**

As the holder of a majority of the voting rights in the company, our majority shareholder may make decisions with which you disagree, or that negatively affect the value of your investment in the company, and you will have no recourse to change those decisions. Your interests may conflict with the interests of other investors, and there is no guarantee that the company will develop in a way that is advantageous to you. For example, the majority shareholder may decide to issue additional shares to new investors, sell convertible debt instruments with beneficial conversion features, or make decisions that affect the tax treatment of the company in ways that may be unfavorable to you. Based on the risks described above, you may lose all or part of your investment in the securities that you purchase, and you may never see positive returns.

21. **How are the securities being offered being valued? Include examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions.**

Based on the pricing and conversion of our seed round the company cap is \$5,000,000 priced at \$5 per share.

22. **What are the risks to purchasers of the securities relating to minority ownership in the issuer?**

Investors in this offering will lack control in day-to-day operations and they are subject to the decisions made by the management team or the majority shareholders.

23. **What are the risks to purchasers associated with corporate actions including:**

- additional issuances of securities,
- issuer repurchases of securities,
- a sale of the issuer or of assets of the issuer or
- transactions with related parties?

The issuance of additional securities will dilute the ownership of the crowdfunding investors. As a result, if we achieve profitable operations in the future, our net income per share will be reduced because of dilution, and the market price of our common stock, if there is a market price, could decline as a result of the additional issuances of securities.

If we repurchase securities, so that the above risk is mitigated, we may not have enough cash available for marketing expenses, growth, or operating expenses to reach our goals. If we do not have enough cash to operate and grow, we anticipate the market price of our common stock, if any, would decline.

A sale of our company or of all the assets of our company may result in an entire loss of your investment. We cannot predict the market value of our company or our assets, and the proceeds of a sale may not be cash, but instead, unmarketable securities, or an assumption of liabilities. Our company currently has negative net worth (our liabilities exceed our assets) and it is unlikely that in the near term, a sale would result in a premium that is significant enough over book value to generate a return to our investors.

We may need to negotiate with related-party for loans. No assurance can be given that such funds will be available or, if available, will be on commercially reasonable terms satisfactory to us. We anticipate that if we have any transactions with related parties, that they will be on an arms-length basis.

24. **Describe the material terms of any indebtedness of the issuer:**

Not applicable.

**25. What other exempt offerings has SpaceoutVR, Inc. conducted within the past three years?**

Date of Offering:	04/2017
Exemption:	Reg. D, Rule 504(b)(1)(i)
Securities Offered:	Common Stock
Amount Sold:	\$412,240
Use of Proceeds:	Product Development, HR, Product Launching, Professional services, IP Registrations, Marketing, Overhead.

**26. Was or is the issuer or any entities controlled by or under common control with the issuer a party to any transaction since the beginning of the issuer's last fiscal year, or any currently proposed transaction, where the amount involved exceeds five percent of the aggregate amount of capital raised by the issuer in reliance on Section 4(a)(6) of the Securities Act during the preceding 12-month period, including the amount the issuer seeks to raise in the current offering, in which any of the following persons had or is to have a direct or indirect material interest:**

1. any director or officer of the issuer;
2. any person who is, as of the most recent practicable date, the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power;
3. if the issuer was incorporated or organized within the past three years, any promoter of the issuer; or
4. any immediate family member of any of the foregoing persons.

No.

## **Financial Condition of the Issuer**

**27. Does the issuer have an operating history?**

Yes.

**28. Describe the financial condition of the issuer, including, to the extent material, liquidity, capital resources and historical results of operations.**

SpaceoutVR, Inc. founded as Daydream.io Corporation in May 2015. Is a NYS C-Corporation. Our financing history began with several months of bootstrapped start up existence. The founders paid out early expenses and absorbed all costs. Our financing strategy was to raise \$1,500,000 in seed capital. We were able to raise \$109,400 in 2015. Those finds were applied to operations including nominal payroll, business expenses, PR, Marketing and inventory of VR goggles. By Early 2016 our monthly burn rate did not exceed \$15,000. We raised an additional \$50,000 that brought our cash funding to \$159,000 in the form of long term debt. In May 2016, the company had a non-recurring ordinary income event. The company sold the rights to its name for a one-time fee of \$850,000 and changed its name to SpaceoutVR, Inc. SpaceoutVR, Inc. does not expect further IP rights sales on this magnitude. The company renamed as SpaceoutVR, Inc. retained the same federal EIN, Start-up NY tax free status, app stores and banking structure. SpaceoutVR, Inc. does not expect further IP rights sales on this magnitude. However the company methodically trademarks commercial features Powwow.VR, Spaceout.VR, Vision.VR, Spaces.VR, Rhythm.VR in order to maintain full control of its technology and branding. From May of 2016 to May 2017, the company re-invested it's windfall revenue into the development of the Spaceout.VR v1.x application and technology platform. From January of 2017 to May 2017 the company reduced its staff and burn rate to \$20,000 from \$50,000 per month. This was intentional and planned as core platform features were completed, staff was

reduced to 5 FTE. We plan to expand Income Statement: Balance Sheet: Cash Flow Statement: Change in Equity Statement: Principal Executive Certification: resources to achieve our next Revenue Generation milestone. The company has opened a bridge financing Convertible Note Purchase for \$500,000 under a Reg D. The company is in direct discussions with professional investors and venture firms focused on early stage to complete this funding. So far we have circled \$150,000 as direct debt purchase. Likewise, financing options are being considered for crowdfunding under Reg CF for our debt. In addition, SOVR Board of Directors has Authorized and additional 20,000 shares for sale under Reg CF. These should add an additional \$95,000 in Equity to our company. These funds will be applied to operations and monthly expenses. Until the company achieves a minimum of \$300,000 under these 2 financing plans, the company will hold all funds in reserve until achieved. We expect all these activities to be completed by June 30, 2017.

## Financial Information

29. Include the financial information specified by regulation, covering the two most recently completed fiscal years or the period(s) since inception if shorter.

### Taxes

Total Income	Taxable Income	Taxes Paid
\$889,229	\$105,887	\$13,177

See attachments:

Income Statement:	income.pdf
Balance Sheet:	balancesheet.pdf
Cash Flow Statement:	cashflow.pdf
Change in Equity Statement:	changeinequity.pdf
Principal Executive Certification:	executivecertification.pdf

30. With respect to the issuer, any predecessor of the issuer, any affiliated issuer, any director, officer, general partner or managing member of the issuer, any beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated in the same form as described in Question 6 of this Question and Answer format, any promoter connected with the issuer in any capacity at the time of such sale, any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with such sale of securities, or any general partner, director, officer or managing member of any such solicitor, prior to May 16, 2016:
1. Has any such person been convicted, within 10 years (or five years, in the case of issuers, their predecessors and affiliated issuers) before the filing of this offering statement, of any felony or misdemeanor:
    1. in connection with the purchase or sale of any security?
    2. involving the making of any false filing with the Commission?
    3. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities?
  2. Is any such person subject to any order, judgment or decree of any court of competent jurisdiction, entered within five years before the filing of the information required by Section 4A(b) of the Securities Act that, at the time of filing of this offering statement, restrains or enjoins such person from engaging or continuing to engage in any conduct or practice:
    1. in connection with the purchase or sale of any security?;
    2. involving the making of any false filing with the Commission?
    3. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of

securities?

3. Is any such person subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that:
  1. at the time of the filing of this offering statement bars the person from:
    1. association with an entity regulated by such commission, authority, agency or officer?
    2. engaging in the business of securities, insurance or banking?
    3. engaging in savings association or credit union activities?
  2. constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative or deceptive conduct and for which the order was entered within the 10-year period ending on the date of the filing of this offering statement?
4. Is any such person subject to an order of the Commission entered pursuant to Section 15(b) or 15B(c) of the Exchange Act or Section 203(e) or (f) of the Investment Advisers Act of 1940 that, at the time of the filing of this offering statement:
  1. suspends or revokes such person's registration as a broker, dealer, municipal securities dealer, investment adviser or funding portal?
  2. places limitations on the activities, functions or operations of such person?
  3. bars such person from being associated with any entity or from participating in the offering of any penny stock?

If Yes to any of the above, explain:

5. Is any such person subject to any order of the Commission entered within five years before the filing of this offering statement that, at the time of the filing of this offering statement, orders the person to cease and desist from committing or causing a violation or future violation of:
  1. any scienter-based anti-fraud provision of the federal securities laws, including without limitation Section 17(a)(1) of the Securities Act, Section 10(b) of the Exchange Act, Section 15(c)(1) of the Exchange Act and Section 206(1) of the Investment Advisers Act of 1940 or any other rule or regulation thereunder?
  2. Section 5 of the Securities Act?
6. Is any such person suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade?
7. Has any such person filed (as a registrant or issuer), or was any such person or was any such person named as an underwriter in, any registration statement or Regulation A offering statement filed with the Commission that, within five years before the filing of this offering statement, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or is any such person, at the time of such filing, the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?
8. Is any such person subject to a United States Postal Service false representation order entered within five years before the filing of the information required by Section 4A(b) of the Securities Act, or is any such person, at the time of filing of this offering statement, subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations?

SpaceoutVR, Inc. answers 'NO' to all of the above questions.

## **Other Material Information**

31. **In addition to the information expressly required to be included in this Form, include: any other material information presented to investors; and such further material information, if any, as may be necessary to make the required statements, in the light of the circumstances under which they are made, not misleading.**

Video: No voiceover. Woman puts on VR headset, various VR scenes are shown, woman takes off headset.

The following documents are being submitted as part of this offering:

**Governance:**

**Certificate of Incorporation:** certificateofincorporation.pdf

**Corporate Bylaws:** corporatebylaws.pdf

**Opportunity:**

**Pitch Deck:** pitchdeck.pdf

## Ongoing Reporting

32. **The issuer will file a report electronically with the Securities & Exchange Commission annually and post the report on its web site, no later than 120 days after the end of each fiscal year covered by the report:**

Once posted, the annual report may be found on the issuer's web site at: spaceout

The issuer must continue to comply with the ongoing reporting requirements until:

- the issuer is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- the issuer has filed at least one annual report pursuant to Regulation Crowdfunding and has fewer than 300 holders of record and has total assets that do not exceed \$10,000,000;
- the issuer has filed at least three annual reports pursuant to Regulation Crowdfunding;
- the issuer or another party repurchases all of the securities issued in reliance on Section 4(a)(6) of the Securities Act, including any payment in full of debt securities or any complete redemption of redeemable securities; or
- the issuer liquidates or dissolves its business in accordance with state law.