

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

ACMAT CORPORATION

30 South Road
Farmington, Connecticut 06032-2418

(860) 415-8400

www.acmatcorp.com
bmarshall@acmatcorp.com

SIC Code: 6351

Annual Report

For the Period Ending: December 31, 2021
(the "Reporting Period")

As of March 15, 2022 (date of filing), the number of shares outstanding of our Common Stock was 336,076 and the number of shares outstanding of our Class A Stock was 435,421.

As of December 31, 2021 (reporting date), the number of shares outstanding of our Common Stock was 336,076 and the number of shares outstanding of our Class A Stock was 435,421.

As of December 31, 2020 (Prior year-end date), the number of shares outstanding of our Common Stock was 336,146 and the number of shares outstanding of our Class A Stock was 435,688.

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No:

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address of the issuer and its predecessors

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

ACMAT Corporation (1973 to present)
Acoustical Materials Corporation (1950 to 1973)

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

The Issuer is duly organized in the state of Connecticut, where it maintains Active status.

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

The address(es) of the issuer's principal executive office:

30 South Road Farmington, Connecticut 06032-2418

The address(es) of the issuer's principal place of business:

Check box if principal executive office and principal place of business are the same address:

30 South Road Farmington, Connecticut 06032-2418

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

Not applicable

2) Security Information

Trading symbol:	<u>ACMT</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>004616108</u>
Par or stated value:	<u>No Par Value</u>

Total shares authorized:	<u>3,500,000</u>	as of date: <u>December 31, 2021</u>
Total shares outstanding:	<u>336,076</u> ²	as of date: <u>December 31, 2021</u>
Number of shares in the Public Float ³ :	<u>14,417</u>	as of date: <u>December 31, 2021</u>
Total number of shareholders of record:	<u>36</u>	as of date: <u>December 31, 2021</u>

² Of the 336,076 shares outstanding, 293,739 are directly owned by Henry W. Nozko, Jr., Chairman and Chief Executive Officer.

³ "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

All additional class(es) of publicly traded securities (if any):

Trading symbol:	<u>ACMTA</u>	
Exact title and class of securities outstanding:	<u>Class A Stock</u>	
CUSIP:	<u>004616207</u>	
Par or stated value:	<u>No Par Value</u>	
Total shares authorized:	<u>10,000,000</u>	as of date: <u>December 31, 2021</u>
Total shares outstanding:	<u>435,421</u> ⁴	as of date: <u>December 31, 2021</u>
Number of shares in the Public Float ⁵ :	<u>Unknown</u> ⁶	as of date: <u>December 31, 2021</u>
Total number of shareholders of record:	<u>39</u>	as of date: <u>December 31, 2021</u>

Transfer Agent

Name: American Stock Transfer and Trust Company
Phone: (800) 937-5449
Email: help@astfinancial.com
Address: 6201 15th Avenue
Brooklyn, NY 11219

Is the Transfer Agent registered under the Exchange Act?⁷ Yes: No:

⁴ Of the 435,421 Class A shares outstanding, 104,490 are directly owned by Henry W. Nozko, Jr., Chairman and Chief Executive Officer.

⁵ "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

⁶ Management cannot calculate the Public Float associated with the Issuer's Class A shares due to the existence of a large portion of shares held in street name that are believed to be under the common control of a single entity.

⁷ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

3) Issuance History

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

The following tables itemize the changes in the Issuer's Common stock and Class A stock from December 31, 2019 through the current reporting date.

Shares Outstanding as of Second Most Recent Fiscal Year End:			ACMAT Corporation Common Stock (ACMT)						
<u>Opening Balance:</u> Date <u>Dec. 31, 2019</u> Common: <u>356,146</u>									
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>06/22/2020</u>	<u>Retirement of Shares</u>	<u>(20,000)</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>05/26/2021</u>	<u>Retirement of Shares</u>	<u>(20)</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>12/22/2021</u>	<u>Retirement of Shares</u>	<u>(50)</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u> Date <u>Dec. 31, 2021</u> Common: <u>336,076</u>									

Shares Outstanding as of Second Most Recent Fiscal Year End: Opening Balance: Date <u>Dec. 31, 2019</u> Class A: <u>437,733</u>			ACMAT Corporation Class A Stock (ACMTA)						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>05/13/2020</u>	<u>Retirement of Shares</u>	<u>(2,045)</u>	<u>Class A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>01/20/2021</u>	<u>Retirement of Shares</u>	<u>(217)</u>	<u>Class A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>12/22/2021</u>	<u>Retirement of Shares</u>	<u>(50)</u>	<u>Class A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Shares Outstanding on Date of This Report: Ending Balance: Date <u>Dec. 31, 2021</u> Class A: <u>435,421</u>									

Common stock and Class A stock are repurchased from public shareholders and subsequently retired. Common stock and Class A stock are identical in all respects, except with respect to voting rights. Common stockholders are granted one vote per share while Class A stockholders are granted one-tenth of a vote per share.

B. Debt Securities, Including Promissory and Convertible Notes

The following table illustrates the Issuer's outstanding debt obligation as of the reporting date.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>April 2013</u>	<u>\$850,000</u>	<u>\$1,500,000</u>	<u>\$4,137</u>	<u>April 2033</u>	<u>Non-convertible</u>	<u>Webster Financial Corporation (Not controlled by any majority party)</u>	<u>Mortgage note</u>

In addition to the Mortgage Note disclosed in the above table, the Issuer maintains a Revolving Line of Credit with a financial institution. The Issuer did not have any amounts outstanding under this instrument at the reporting date. Please refer to Note 6 in the Issuer's Annual Report for additional information on the Issuer's debt obligations.

4) Financial Statements

A. The following financial statements were prepared in accordance with:

- U.S. GAAP
 IFRS

B. The financial statements for this reporting period were prepared by⁸:

Name: Brian P. Marshall, CPA
Title: Vice President
Relationship to Issuer: Corporate Officer

The Issuer's Annual Report is attached. The Issuer's Annual Report ("ACMAT Corporation December 31, 2021 Annual Report") is also available on the Company's Investor Relations site (www.acmatcorp.com/annual-reports/).

5) Issuer's Business, Products and Services

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

ACMAT Corporation, through its wholly-owned subsidiary, ACSTAR Insurance Company, markets surety products throughout the United States. Prior to 2010, ACMAT Corporation provided construction contracting services to commercial and governmental customers.

B. Please list any subsidiaries, parents, or affiliated companies.

The following illustrates the Issuer's subsidiaries and holding system. Indentation is indicative of ownership. All ownership interests are 100%. States of incorporation are shown parenthetically.

ACMAT Corporation (CT)
... AMINS Inc. (CT)
... ACMAT Realty Corporation (CT)
... ACSTAR Holdings, Inc. (DE)
... .. ACSTAR Insurance Company (IL)

C. Describe the issuers' principal products or services.

The Issuer, through ACSTAR Insurance Company, offers surety bonds for almost all classifications of construction contractors. ACSTAR also provides other miscellaneous surety such as workers' compensation bonds, supply bonds, subdivision bonds, and license and permit bonds.

6) Issuer's Facilities

The Issuer's principal place of business is located at 30 South Road Farmington, CT 06032-2418. The Issuer does not maintain any other office locations or operations. The Issuer obtained financing through a mortgage note that is secured by the property (see section 3.B). Additional information on the mortgage note is included in the Issuer's annual report, available on OTCIQ and the Issuer's website.

⁸ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

7) Company Insiders (Officers, Directors, and Control Persons)

The following table illustrates all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the Issuer, as well as the identity of any significant or beneficial shareholders owning 5% or more of any individual class of the Issuer's securities as of the reporting date.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Henry Walter Nozko, Jr.</u>	<u>Director, Officer (Chief Executive), and Stockholder</u>	<u>Farmington, CT</u>	<u>293,739</u>	<u>Common</u>	<u>88%</u>	_____
<u>Henry Walter Nozko, Jr.</u>	<u>Director, Officer (Chief Executive), and Stockholder</u>	<u>Farmington, CT</u>	<u>104,490</u>	<u>Class A</u>	<u>24%</u>	_____
<u>Henry Walter Nozko, III</u>	<u>Director, Officer (Executive Vice President), and Stockholder</u>	<u>Nashville, TN</u>	<u>13,420</u>	<u>Common</u>	<u>4%</u>	_____
<u>Henry Walter Nozko, III</u>	<u>Director, Officer (Executive Vice President), and Stockholder</u>	<u>Nashville, TN</u>	<u>12,250</u>	<u>Class A</u>	<u>3%</u>	_____
<u>Brian Patrick Marshall, CPA</u>	<u>Officer (Vice President)</u>	<u>Longmeadow, MA</u>	<u>None</u>	<u>N/A</u>	<u>None</u>	_____
<u>Gary Michael Case, Esq.</u>	<u>Officer (Vice President)</u>	<u>Glastonbury, CT</u>	<u>None</u>	<u>N/A</u>	<u>None</u>	_____
<u>Maurice Christopher Shea</u>	<u>Director</u>	<u>Vernon, CT</u>	<u>None</u>	<u>N/A</u>	<u>None</u>	_____
<u>Hale Partnership Capital Management (controlled by Steven A. Hale, II)</u>	<u>Stockholder (More than 5% of share class)</u>	<u>Charlotte, NC</u>	<u>Unknown – See Note</u>	<u>Class A</u>	<u>Unknown – See Note</u>	<u>Management does not have exact shareholding information, however recognize that this stockholder's aggregate holdings exceed 5% of the individual share class (Class A).</u>

8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel:

Firm: MurthaCullina, LLP
Address: 185 Asylum St. Hartford, CT 06103
Phone: (860) 240-6000

Accountant or Auditor:

Firm: Crowe LLP
Address: 175 Powder Forest Dr. Simsbury, CT 06089-7902
Phone: (860) 678-9200

Other Service Providers:

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

There were no Other Service Providers used in the preparation of this disclosure statement.

10) Issuer Certification

Principal Executive Officer:

I, Henry Walter Nozko, Jr. certify that:

1. I have reviewed this annual disclosure statement of ACMAT Corporation;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 15, 2022

/s/ Henry Walter Nozko, Jr.

Principal Financial Officer:

I, Brian Patrick Marshall, CPA certify that:

1. I have reviewed this annual disclosure statement of ACMAT Corporation;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 15, 2022

/s/ Brian Patrick Marshall, CPA