

BLUE CALYPSO, INC.
Form S-1/A
August 27, 2015
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As filed with the Securities and Exchange Commission on August 27, 2015

Registration No. 333-204442

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

Amendment No. 6 to
FORM S-1
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

BLUE CALYPSO, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	8200 (Primary Standard Industrial Classification Code Number)	20-8610073 (I.R.S. Employer Identification No.)
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**101 W. Renner Rd. Suite 280
Richardson, TX 75082
(800) 378-2297**
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Andrew Levi, Chief Executive Officer
Blue Calypso, Inc.
101 W. Renner Rd. Suite 280
Richardson, TX 75082
(800) 378-2297**
(Name, address, including zip code and telephone number, including area code, of agent for service)

Copies of all communications, including communications set to agent for service, should be sent to:

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Approximate date of commencement of proposed sale to the public:

As soon as practicable after this Registration Statement becomes effective.

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

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

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

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

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

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered	Proposed Maximum Aggregate Offering Price ⁽¹⁾	Amount of Registration Fee
Units, each consisting of one share of Common Stock, par value \$.0001 per share, and one Common Stock Purchase Warrant	\$ 7,762,500	\$ 902
Common Stock, par value \$.0001 per share, included in part of the units ⁽²⁾	—	—
Common Stock Purchase Warrants, included in part of the units ⁽²⁾	—	—
Common Stock underlying Common Stock Purchase Warrants	\$ 7,762,500	\$ 902
Representatives Common Stock Purchase Warrants ⁽²⁾	—	—
Common Stock underlying Representatives Common Stock Purchase Warrants ⁽³⁾	\$ 371,250	\$ 43.14
Total Registration Fee	\$ 15,896,250	\$ 1,847.14 ⁽⁴⁾

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act. This registration statement shall also cover, pursuant to Rule 416 under the Securities Act, any additional shares of common stock that shall become issued pursuant to prevent dilution from stock splits, stock dividends or similar transactions.

(2) No registration fee pursuant to Rule 457(g) under the Securities Act.

(3) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(g) under the Securities Act. The estimated proposed maximum aggregate offering price of the shares of common stock underlying the representative's warrants is \$371,250, or 110% of \$337,500 (5% of \$6,750,000).

(4) Previously paid.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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

SUBJECT TO COMPLETION, DATED AUGUST 27, 2015

PRELIMINARY PROSPECTUS

\$6,750,000

1,383,197 UNITS CONSISTING OF ONE SHARE OF COMMON STOCK AND ONE WARRANT TO PURCHASE SHARES OF COMMON STOCK

This is a public offering of Blue Calypso, Inc. We are offering 1,383,197 units. Each unit has an offering price of \$4.88 based upon our last reported sales price on the OTCQB on August 26, 2015 and consists of one share of our common stock and one warrant.

Each warrant will have an exercise price per share equal to 110% of the per unit public offering price, will be exercisable upon issuance and will expire 5 years from the date of issuance. In connection with this offering, after [60] days from the date of issuance, the warrants may be exercised by paying the exercise price in cash or, in lieu of payment of the exercise price in cash, by electing to receive a cash payment from us (subject to certain conditions not being met by the Company) equal to the Black Scholes Value (as defined on page 55 of this prospectus) of the number of shares the holder elects to exercise, which we refer to as the Black Scholes Payment; provided, that we have discretion as to whether to deliver the Black Scholes Payment or, subject to meeting certain conditions, to deliver a number of shares of our common stock determined according to a defined formula, referred to as the Cashless Exercise. For additional information, see "Warrants Issued in This Offering" on page 56 of this prospectus.

Our common stock is quoted on the OTCQB under the symbol BCYP . On August 26, 2015, the last reported sale price of our common stock as reported on the OTCQB was \$4.88 per share. We have applied for listing of our common stock and warrants on the Nasdaq Capital Market under the symbols BCYP and BCYPW respectively. We make no representation that such applications will be approved or that the shares or warrants will trade on such market either now or at any time in the future.

The Company has agreed to grant the underwriter an option, exercisable within 45 days after the closing of this offering, to acquire up to an additional 15% of the total number of securities offered by the Company pursuant to this offering, solely for the purpose of covering over-allotments.

On July 20, 2015, the Company issued a senior convertible note in the principal amount of \$550,000. Upon the closing of the public offering yielding gross proceeds to the Company of at least \$5 million, 50% of the note will convert into the public offering at a 20% discount to the purchase price paid by investors in the public offering, and the Company shall be required to repay the remaining 50% at a redemption price equal to 120% of the amount then outstanding from the proceeds of the offering.

Investing in our units is highly speculative and involves a high degree of risk. You should carefully consider the risks and uncertainties in the section entitled Risk Factors beginning on page 7 of this prospectus before making a decision to purchase our stock.

We may amend or supplement this prospectus from time to time by filing amendments or supplements as required. You should read the entire prospectus and any amendments or supplements carefully before you make your investment decision.

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

	Public Offering Price	Underwriting Discount and Commissions⁽¹⁾	Proceeds to Us
Per unit			
Total	\$ 6,750,000	\$ 607,500	\$ 6,142,500

(1) Before estimated expenses related to this offering of \$435,000. The underwriters will receive compensation in addition to the underwriting discount and commissions. See Underwriting beginning on page 60 for a description of compensation payable to the underwriters.

Delivery of the shares and warrants will be on or about [_____].

Sole Book-Running Manager

Maxim Group LLC

Co-Manager

Merriman Capital, Inc.

The date of this prospectus is [_____], 2015.

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ABOUT THIS PROSPECTUS

You should rely only on the information contained in, or incorporated by reference in, this prospectus related to this offering prepared by us or on our behalf or otherwise authorized by us. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where offer or sale is not permitted. You should assume that the information appearing in this prospectus is accurate only as of the date on the front cover of this prospectus. Our business, financial condition, results of operations and prospects may have changed since that date.

Before you invest, you should read the registration statement (including the exhibits thereto and documents incorporated by reference therein) of which this prospectus forms a part.

Throughout this prospectus, unless otherwise designated, the terms we, us, our, the Company and our company refer to Blue Calypso, Inc., a Delaware corporation, and its wholly owned subsidiaries, Blue Calypso, LLC, Blue Calypso Holdings, Inc., a Texas corporation, and Blue Calypso Latin America, S.A., a Costa Rican corporation. All amounts in this prospectus are in U.S. dollars, unless otherwise indicated.

FORWARD LOOKING STATEMENTS

This prospectus contains forward-looking statements about our expectations, beliefs or intentions regarding, among other things, our product development efforts, and business, and financial condition, results of operations, strategies or prospects. In addition, from time to time, we or our representatives have made or may make forward-looking statements, orally or in writing. Forward-looking statements can be identified by the use of forward-looking words such as believe, expect, intend, plan, may, should or anticipate or their negatives or other variations of the other comparable words or by the fact that these statements do not relate strictly to historical or current matters. These forward-looking statements may be included in, but are not limited to, various filings made by us with the U.S. Securities and Exchange Commission, or the SEC, press releases or oral statements made by or with the approval of one of our authorized executive officers. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause our actual results to differ materially from any future results expressed or implied by the forward-looking statements. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including, but not limited to, the factors summarized below.

This prospectus identifies important factors which could cause our actual results to differ materially from those indicated by the forward-looking statements, particularly those set forth under the heading Risk Factors.

The risk factors included in this prospectus are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of our forward-looking statements. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

All forward-looking statements attributable to us or persons acting on our behalf speak only as of the date of this prospectus and are expressly qualified in their entirety by the cautionary statements included in this prospectus. We undertake no obligations to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events. In evaluating forward-looking statements, you should consider these risks and uncertainties.

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EXPLANATORY NOTE

Market data and certain industry data and forecasts used throughout this prospectus were obtained from internal company surveys, market research, consultant surveys, publicly available information, reports of governmental agencies and industry publications and surveys. Industry surveys, publications, consultant surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. We have not independently verified any of the data from third party sources, nor have we ascertained the underlying economic assumptions relied upon therein. Similarly, internal surveys, industry forecasts and market research, which we believe to be reliable, based on our management's knowledge of the industry, have not been independently verified. Forecasts are particularly likely to be inaccurate, especially over long periods of time. In addition, we do not necessarily know what assumptions regarding general economic growth were used in preparing the forecasts we cite. Statements as to our market position are based on the most currently available data. While we are not aware of any misstatements regarding the industry data presented in this prospectus, our estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading "Risk Factors" in this prospectus.

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PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus. This summary does not contain all the information you should consider before investing in the Shares. You should read the following summary together with the more detailed information appearing in this prospectus, including our consolidated financial statements and related notes and risk factors, including the Risk Factors section, before deciding to invest.

On June 26, 2015, the Company filed an amendment to its Articles of Incorporation and effected a 50-for-1 reverse stock split of its issued and outstanding shares of common stock, \$0.0001 par value, whereby 250,666,631 outstanding shares of the Company's common stock were converted into 5,013,366 shares of the Company's common stock. The reverse stock split was effective in the market commencing on July 2, 2015. All per share amounts and number of shares in the condensed consolidated financial statements, related notes and other items throughout this this prospectus have been retroactively restated to reflect the reverse stock split.

BLUE CALYPSO, INC.

We develop and deliver mobile shopper marketing and analytics solutions for the business-to-consumer (B2C) marketplace leveraging mobile, social media, gamification and our intellectual property portfolio. We have developed a patented technology platform that enables brands and retailers to engage with shoppers when they are on the path-to-purchase products and services. Our technology also allows brands to leverage customer relationships and brand advocacy to increase brand loyalty and drive revenue through sharing and influencer marketing. We generate revenue from the mobile and cloud-based consumption of our technology platform, consulting/services fees, and licensing and/or enforcement of our patented technologies. Our intellectual property portfolio consists of four (4) US patents five (5) have been granted however, one is in appeal with the Federal Circuit as a result of the PTAB ruling in December 2014) and eleven (11) pending patent applications that generally cover methods and systems for communicating advertisements and electronic offers between mobile and desktop (peer-to-peer) communication devices. All of the patents and patent applications that cover the core of our business, *i.e.*, a System and Method for Peer-to-Peer Advertising Between Mobile Communication Devices, have been developed internally by our Founder and Chief Executive Officer, Andrew Levi, and our Director of Innovation, Bradley Bauer, and assigned to our wholly owned subsidiary, Blue Calypso, LLC. In September 2013, we acquired proprietary mobile gamification technology and subsequently applied for two additional patents based upon the enhancement and integration of this technology into our platform.

Our proprietary technology platform enables retailers to harness the power and adoption that today's mobile devices bring to the consumer shopping experience. We connect brands with store visitors when they are on the path-to-purchase and enable those customers to engage with, and redeem brand content as well as leverage their brand affinity across the most popular social media channels. Our platform tracks performance, monitors engagement, manages attribution and delivers robust, real-time analytics that provide acute insight regarding the adoption, performance and return on investment of product manufacturer and retailer promotions and location-based content. Our technology is designed to help brands target their marketing messages, attract new customers, increase awareness and drive product sales. For example, campaigns facilitated through our platform can encourage consumers to learn more about products, watch promotional videos about particular products, see product reviews and comparative pricing or click to buy products. All delivered through a highly engaging mobile kiosk or digital concierge type experience.

CORPORATE HISTORY

We were incorporated as a Nevada corporation on March 2, 2007 under the name JJ&R Ventures, Inc. On September 1, 2011, we entered into an Agreement of Merger and Plan of Reorganization with Blue Calypso Holdings, Inc., a

privately held Texas corporation and Blue Calypso Acquisition Corp., pursuant to which Blue Calypso Holdings, Inc. became our wholly-owned subsidiary and we succeeded to the business of Blue Calypso Holdings, Inc. as our sole line of business. We refer to this merger transaction as the reverse merger. On October 17, 2011, we reincorporated in the State of Delaware.

Our principal executive offices are located at 101 W. Renner Rd, Richardson, Texas 75082. Our telephone number is (800) 378-2297. Our website address is <http://www.bluecalypso.com>. Information on or accessed through our website is not incorporated into this prospectus and is not a part of this prospectus.

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OUR SOLUTIONS

We have developed four core products that form the basis of our technology platform: MOBILE ADVANTAGE™, KIOSENTRIX™, DASHTAGG®, and SOCIALECHO™. Additionally, we offer outsourced consulting and customized software development services through our Blue Calypso Labs (BC Labs) services.

MOBILE ADVANTAGE™ is our app-less retail-focused mobile shopper marketing platform. Mobile ADvantage provides retailers with an easy way of engaging with store visitors when they are on the path-to-purchase and ultimately drives more store visits and increases the purchase size while creating a higher degree of customer affinity and satisfaction.

KIOSENTRIX™ is our universal shopper mobile app. When a shopper enters a participating retailer location, KIOSentrixre-skins itself to the brand – like a digital chameleon . KIOSentrix includes an aggregated loyalty manager, price comparison tool, wish/shopping list manager and a high-quality QR code scanner. KIOSentrix is a consumer-facing companion to Mobile ADvantage which adds powerful features only possible with a true mobile app framework.

DASHTAGG® is our mobile gamification technology designed to enhance the experience that occurs when people attend physical events. DashTAGG is a unique social and mobile game of tag combined with a pseudo-scamenger hunt. The branded or sponsored challenge is designed to drive attendee behaviors while capturing pictures and videos of participating attendees as they engage in a fun challenge to tag each other by taking pictures.

SOCIALECHO™ allows brands to leverage their customers, employees and social media fans (collectively their advocates) to spread their brand content through their social networks. Our technology then tracks, monitors, and delivers real-time analytics on the full lifecycle of the syndication process including advocate attribution and content sentiment.

Blue Calypso Labs™, or BC Labs, was launched in October 2013 to offer software development, innovation and related consulting services to clients. BC Lab s mission is to help clients develop unique software solutions that solve strategic business problems, focus on integrating our digital marketing and analytics technologies into various client applications as well as seek licensing revenue from our broad portfolio of intellectual property.

We intend to continue to develop new technology and expand on our intellectual property portfolio and product offerings to meet the needs of companies seeking to amplify their brand messages through social media networks.

COMPETITIVE STRENGTHS

Mobile shopper engagement, digital market awareness and branding through mobile and digital media is an extremely competitive and fragmented industry. Adequate protection of intellectual property, successful product development, adequate funding and retention of experienced personnel are critical to our success. We believe that we have the following strengths:

- **Prominent Intellectual Property Position.** We believe that our patents provide us with broad and comprehensive coverage for the electronic delivery of brand content and electronic offers on any electronic communication device. Our policy is to seek to protect our proprietary position by filing patent applications related to our proprietary technology and improvements that we believe are important to the development of our business. We also pursue companies that we believe are infringing on our intellectual property in order to protect our IP assets and our competitive position.
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Extensive Knowledge and Experience in Product Advertising, Awareness and Branding. We believe that our management and personnel have extensive knowledge and experience in product advertising, digital marketing and awareness and branding which significantly adds to our competitive position.

Highly Customizable Platform. We have the ability to rapidly customize products to meet our client's needs.

- Our technology platform has evolved and matured as we have refined our go-to-market strategy and target market.

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OUR STRATEGY

We intend to continue innovating and will attempt to maximize the economic benefits of our intellectual property. We currently have two key areas of operation:

Development and Delivery of Mobile Shopper Engagement Solutions- We have developed a proprietary platform that enables brands to engage with shoppers when they are on the path-to-purchase in order to deliver a unique shopper experience, increase brand loyalty and drive revenue.

We believe that our strong intellectual property and our extensive experience in mobile technologies, affinity/advocacy, awareness and branding will enable us to continue to develop new products and services. We will execute on this strategy through a combination of: (i) Organic customer acquisition; (ii) Indirect customer acquisition through strategic partners such as IntegraColor, and; (iii) Through synergistic acquisitions.

Our direct to market approach includes aggressive market awareness through public relations, and digital and traditional marketing awareness such as mailings, calls, email campaigns, social media, trade show attendance, and industry association participation. Partnering with organizations that are part of the marketing supply chain who focus on our target market (multi-location brick-and-mortar retailers) gives us immediate access to and credibility with a portfolio of existing customers. Furthermore, by aligning with the right partners, our solutions become part of a larger program which drives revenue for our customers. These programs include our customer's branding, demand generation, marketing programs/campaigns, deals/offers/coupons, customer affinity programming and other initiatives already in existence with their brands. Finally, we expect to identify and pursue strategic acquisitions that help us grow our feature set, customer base, services capabilities, and our IP portfolio.

Maximization of the Economic Benefits of Our Intellectual Property- The Company was founded based on the opportunities created when the vision and opportunity for mobile adoption caused our founders to file our first patent in 2004. Since then we have expanded our portfolio and will continue to innovate and file for additional patent protection of our inventions. This IP portfolio is a very valuable asset and we have a duty to the company and to the shareholders to protect these assets. Therefore we will continue to identify and pursue those in the marketplace that are infringing our IP.

In summary, we have developed a proprietary platform that enables brands to engage with shoppers when they are on the path-to-purchase in order to deliver a unique shopper experience, increase brand loyalty and drive revenue. We believe that our strong intellectual property and our extensive experience in mobile technologies, awareness and branding will enable us to continue to develop new products and services.

We intend to expand our intellectual property portfolio through both internal development and acquisition. Our goal is to monetize our intellectual property through licensing and strategic partnerships.

MARKET OPPORTUNITY

We believe that as brands adapt to the changing media and content distribution landscape, they will place an increasing priority on the next frontier of mobile while leveraging social media networks, communities and digital properties. We believe that historical advertising media such as print, television and radio, and even Internet banner ads, are shifting at an increasing rate to mobile platforms and are generally exploring alternatives to traditional advertising techniques. Mobile platforms enable brands to put relevant content out to a more highly targeted buyer community, while encouraging branded and personal content syndication. In addition, mobile devices have become ubiquitous extensions of many target buyers and a critical part of the lifestyle of most generations. According to Telemetrics/xAd Mobile Path to Purchase Analysis 2014, 71% of Consumers who take secondary actions are looking

to make a purchase within the same day .

We believe that one of the most attractive characteristics of mobile consumers for advertisers is the opportunity for more accurate content targeting. Typical parameters include carrier, device type and mobile channel, with the possibility to add geo-location, behavioral, demographic and interest-based information (the latter two generally require user opt in) infused with a user's actual purchase history. For instance, mobile technology can enable relevant promotional offers and coupons to be delivered to shoppers phone while they are in the store. That level of personalization will likely affect purchase behavior. Also reported in the Telemetrics/xAd report "Coupons and relevant targeting also motivate consumers to take further action.

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We also believe that peer-to-peer or friend-to-friend advertising (also known as influencer marketing) is the most powerful and effective form of communicating with consumers. According to eMarketer's October 24, 2014 report titled "Millennials: Social Shares Don't Stop with the Post", Two thirds of 18-34-year-olds were at least somewhat likely to make a purchase based on content shared by one of their peers on social. According to Nielsen as published in the Simply Measured report titled "Influencer Marketing: Stats and Quotes You Need to Know" by Lucy Hitz on June 18, 2014, 90% of consumers trust peer recommendations. Only 33% trust ads. We believe that this ability to share retail offers and product information in real-time with friends and family, makes mobile content delivery even more valuable. You are now able to combine great mobile-targeted content with word-of-mouth recommendations. Imagine your friend in a store sharing a promotional offer and saying look at the deal I just got.