As filed with the Securities and Exchange Commission on June 28, 2019

Registration No. 333-

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

Form S-1
REGISTRATION STATEMENT
Under
The Securities Act of 1933

Crown ElectroKinetics Corp.
(Exact name of Registrant as specified in its charter)

Delaware	**238150**	**47-5423944**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(IRS Employer Identification No.)

1110 NE Circle Blvd.
Corvallis, Oregon 97330
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Douglas Croxall
Chief Executive Officer
1110 NE Circle Blvd.
Corvallis, Oregon 97330
(800) 674-3612
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Please send copies of all communications to:

M. Ali Panjwani, Esq.
Pryor Cashman LLP
7 Times Square
New York, New York 10036
(212) 421-4100

Approximate date of commencement of proposed sale to the public:
As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, 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, a smaller reporting company or an emerging growth 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 ☐
Non-accelerated filer ☒

Accelerated filer ☐
Smaller reporting company ☒
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 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to Be Registered(1)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Common Stock, $0.0001 par value per share	-	$ -	$ 7,127,030	$ 863.80

(1) Estimated solely for the purpose of computing the amount of the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended.

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, as amended, or until the Registration Statement shall become effective on such date as the Commission acting pursuant to said Section 8(a) may determine.

Crown ElectroKinetics Corp.
Common Stock

This prospectus relates to the sale or other disposition from time to time by the selling stockholders identified in this prospectus of up to 8,691,500 shares of common stock. All of the shares, when sold, will be sold by these selling stockholders. We are not selling any common stock under this prospectus and will not receive any of the proceeds from the sale or other disposition of shares by the selling stockholders. The selling stockholders may sell or otherwise dispose of the shares of common stock covered by this prospectus in a number of different ways and at varying prices. We provide more information about how the selling stockholders may sell or otherwise dispose of their shares of common stock in the section entitled "Plan of Distribution" on page 36. Discounts, concessions, commissions and similar selling expenses attributable to the sale of shares of common stock covered by this prospectus will be borne by the selling stockholders. We will pay the expenses incurred in registering the shares of common stock covered by this prospectus, including legal and accounting fees. We will not be paying any underwriting discounts or commissions in this offering.

Prior to this offering, there has been no public market for our common stock.

Following this offering, we will have one class of authorized common stock. Each share of our common stock will have one vote per share.

We are an "emerging growth company" as that term is used in the Jumpstart our Business Startups Act of 2012, and as such, have elected to comply with certain reduced public company reporting requirements for this prospectus and future filings. See "Risk Factors – Risks Related to our Common Stock and this Offering."

Investing in our common stock involves risks. See "Risk Factors" beginning on page 6.

We have not registered the sale of the shares under the securities laws of any state. Brokers or dealers effecting transactions in the shares of common stock offered hereby should confirm that the shares have been registered under the securities laws of the state or states in which sales of the shares occur as of the time of such sales, or that there is an available exemption from the registration requirements of the securities laws of such states.

We have not authorized anyone, including any salesperson or broker, to give oral or written information about this offering, Crown ElectroKinetics Corp, or the shares of common stock offered hereby that is different from the information included in this prospectus. You should not assume that the information in this prospectus, or any supplement to this prospectus, is accurate at any date other than the date indicated on the cover page of this prospectus or any supplement to it.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

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PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus and may not contain all of the information that you should consider before investing in the shares. You are urged to read this prospectus in its entirety, including the information under "Risk Factors" and our financial statements and related notes included elsewhere in this Prospectus.

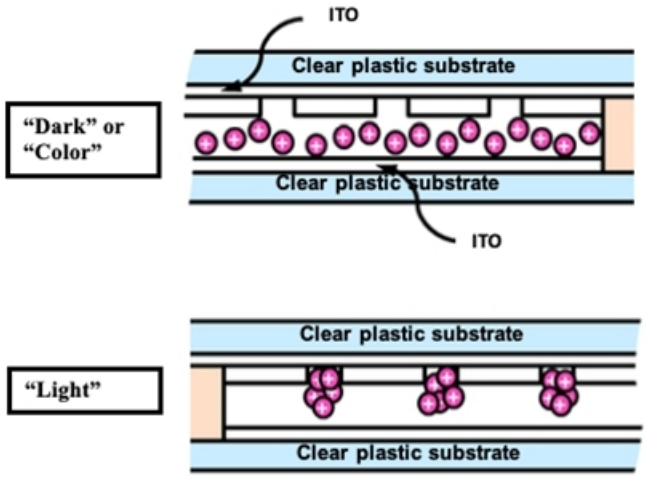
Our Company

Overview

As used herein, "we," "us," "our," the "Company," "Crown ElectroKinetics," or "Crown EK" means Crown ElectroKinetics Corporation unless otherwise indicated. Crown EK operates in a single business segment which is engaged in the research and development and marketing of technology and devices to control the flow of light through our optical switching film ("EK" or "EK technology") that can be embedded between glass or applied to the surface of glass making possible the electronic control of the opacity level. Our EK technology originated and was patented by Hewlett-Packard Company ("HP"). We have acquired the right to use seven such patents owned by HP by entering into the Intellectual Property Agreement, dated as of January 31, 2016, the First Amendment to the Intellectual Property Agreement, dated as of April 12, 2016, the Second Amendment to the Intellectual Property Agreement, dated May 1, 2017, and the Third Amendment to the Intellectual Property Agreement, dated as of March 10, 2019, with HP. We have an exclusive right to develop these patents and an exclusive option to purchase them prior to January 31, 2021, which option has not yet been exercised as of the date of this Prospectus.

Electrokinetic Film Technology

Electrokinetic (EK) film technology employs an optical switching film that can be applied to glass surfaces in windows or doors enabling electronic control of the color and tint. Crown's electrokinetic film ("CEK Film") derived from ink and microfluidic technology developed at Hewlett-Packard Company. The technology utilizes nanometer-sized pigment particles that are electrically charged and suspended in a liquid sandwiched between two clear substrates. A transparent conductor is deposited on the inside surfaces of the plastic films. In a non-energized state, the suspended pigment particles are distributed uniformly between the plastic films, and will absorb, transmit, or reflect light depending on the properties of the suspended pigment. When the proper electrical signal is applied to the conductive Indium Tin Oxide (ITO) layers, an electrical field is created and the charged pigment particles collect in micro-embossed holes in a layer of polymer resin over the transparent conductor surface. As the charged pigment particles are collected, the fluid becomes highly transparent (light state). By applying a different electrical signal, the pigment can be dispersed back into the fluid to achieve the desired color density.



Drawing not to scale

Figure 1. Schematic cross-section of electrokinetic film.

Business Model

We intend to develop and license our patented EK Technology under the name CEK Film. It is our expectation that Crown EK will generate revenue by licensing this technology and other technical know-how to our licensees that integrate the technology into their products. Our potential licensees to-date include Eastman Chemical Company and Asahi Glass Corporation. Both of these companies currently provide solutions in automotive and architectural applications. We expect our future licensees to manufacture and distribute the electrokinetic film that is applied to or laminated in glass as part of automobile sunroofs, skylights, and windows within residential front doors. With further technical development, the Company intends to eventually market the technology for residential and commercial windows.

Crown EK's business model and market access plans are deeply rooted in leveraging existing infrastructure. As such, Crown EK intends to partner with industry leading manufacturers of windows and window film who have roll-to-roll manufacturing capabilities to efficiently and inexpensively produce our film. This would enable Crown EK to avoid the extensive capital costs of building its own manufacturing facilities. Crown EK expects to license the film and electronics directly to our partner companies for integration in their product offerings. This approach also leverages existing partner sales distribution channels.

We are in discussions with multiple corporations which have expressed an interest in evaluating prototypes and have communicated that the current offerings from our competitor's products have a number of shortcomings that include: 1) too expensive for market-wide adoption, 2) aesthetically unappealing, 3) inability to offer neutral black or other colors, and 4) expensive power requirements.

The Company has entered into two agreements covering its electrokinetic technology. Asahi Glass and Eastman Chemical are evaluating Crown's technology to determine the feasibility of manufacturing and distributing the Company's CEK Film in the automotive market.

Our Industry

There are favorable converging global trends in the near-term for "smart glass" products. In both public and private sectors across the world, there are substantial efforts targeted toward the promotion and use of energy efficient smart glass materials, including those used in automobiles, windows and other architectural glazings, aircraft and boats.

In September 2017, Markets and Markets issued *Smart Glass Market by Technology (Suspended Particle Display, Electrochromic, Liquid Crystal, Photochromic, Thermochromic), Application (Architecture, Transportation, Consumer Electronics), and Geography - Global Forecast to 2023*. This market research report concludes that the smart glass market is expected to grow from USD $2.8 Billion in 2016 to reach USD $8.35 Billion by 2023, with a growth rate of 16.6% between 2017 and 2023.

The study concluded that key factors driving the growth of this market are the growing demand for smart glass in automobile applications, strong government support through mandates and legislations for energy-efficient construction, and optimal energy savings through smart glass applications.

Crown EK believes that the smart glass industry is in the initial phase of growth. EK light-control technology may have commercial applicability in many products where variable light-control is desired. Some existing product applications for electrokinetic film include the following:

- Automotive: sunroofs and sun visors for the current generation of our EK film. In the future, after considerable research and development, the Company intends to offer our EK film for use in side and rear windows;
- Aerospace and marine: windows, partitions, sun visors, and skylights for the current generation of our EK film; and
- Architectural: windows contained in and surrounding residential front doors as well as commercial and residential skylights for the current generation of our EK film. In the future, after considerable research and development, the Company intends to offer our EK film for use in new construction, replacement, and retrofit applications for commercial and residential windows.

Competitive Strengths

We entered into an agreement with Hewlett-Packard Company in January 2016 to license, with a right to acquire, the rights to the underlying technology and related intellectual property and other assets. HP spent six years developing this color reflective display technology to produce a new electronic media designed with low power usage, excellent viewing angle and fast switching speed to replace printed-paper.

Since 2016, Crown EK has actively worked to develop and license its EK technology, which it protects using patents, trade secrets and know-how. Although patent and trade secret protection are not a guarantee of commercial success, Crown EK currently licenses seven patents from HP that have been issued in the US. In addition, the Company has current patent applications in the US and other countries that if granted, would add three additional patents to its portfolio. Crown EK continues to make substantial investments to develop, license and protect its intellectual property position. The Company's United States patents expire at various dates from March 26, 2029 through September 26, 2032.

Crown EK films combine many of the favorable properties of the other smart window technologies. It has a fast switching time (1-2 sec.) and unlike electrochromic (EC) technology, modulation in light level is not area dependent. Unlike Suspended Particles in Polymer (SPD) and Polymer Dispersed Liquid Crystal (PDLC) technology, EK film does not need alternating current power. EK films use direct current pulses to change state quickly, allowing for much lower power consumption compared to electrochromic windows. EK films are expected to have good bi-stability, so that when a light level of the film is selected, the film will remain unchanged for extended time periods with little to no electrical power required. Because of the low power requirements, EK films can be powered with batteries or small area solar cells, allowing retrofit to existing windows.

EK film uses roll-to-roll (R2R) processing for manufacturing similar to some of the competing technologies. This avoids the high capital cost associated with EC windows which are processed using cut glass sheets processed under very high vacuum. We expect the cost of EK films to be 50% less compared to the cost of the electrochromic glass, the current market leading technology. There are also major differences resulting from the fact that different color nanoparticles can be used in EK film. Furthermore, with EK film it is possible to use multiple colorants in the same film, which has been demonstrated in the recent past under a research project at the University of Cincinnati.

EK technology has three distinct advantages over existing optical electronic film technologies:

- **Neutral Dark –** Dark film is color neutral and will not affect the hue of what is viewed through the window
- **Speed** - Transition time is typically under 1-2 seconds
- **Manufacturing Cost** - Roll-to-Roll film manufacturing is the most cost effective path to early market access.

Our Corporate Information

CrownEK is located at 1110 NE Circle Blvd, Corvallis, OR 97330. Our telephone number is +1 (800) 674-3612 and our Internet website address is www.crownek.com.

Recent Developments

From April 2, 2019 through June 10, 2019, we completed private placements in which we issued convertible notes with an aggregate principal amount of $639,175 and an aggregate purchase price of $620,000. The notes have a one year maturity. In connection with such issuance, we also issued warrants to purchase our common stock. The warrants have a four-year term, and can be exercised into 50% of the number of shares issuable upon conversion in full of the notes. The notes are secured by all assets of the Company.

About This Offering

This prospectus relates to the resale by the selling stockholders identified in this prospectus of up to 8,691,500 shares of common stock, of which 9,875,000 shares were issued and outstanding and 4,092,394 shares were issuable upon the exercise of the outstanding warrants as of March 31, 2019. All of the shares, when sold, will be sold by these selling stockholders. The selling stockholders may sell their shares of common stock from time to time at prevailing market prices. We will not receive any proceeds from the sale of the shares of common stock by the selling stockholders.

Common Stock Offered	8,691,500 shares
Common Stock Outstanding at March 31, 2019	9,875,000 shares
Use of Proceeds	We will not receive any of the proceeds from the sale of the shares by the selling stockholders.

Selected Financial Information

The following selected income statement data for the years ended March 31, 2019 and 2018 and the selected balance sheet data as of March 31, 2019 and 2018 have been derived from our audited financial statements included elsewhere in this prospectus. This financial data should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements and related notes included elsewhere in this prospectus. The historical results presented below are not necessarily indicative of the results that may be expected in any future period.

	Years Ended March 31,	
	2019	**2018**
Selected Income Statement Data:		
Revenue	$ 505	$ -
Gross loss	$ (109)	$ -
Loss From Operations	$ (2,612)	$ (1,188)
Net Loss	$ (4,296)	$ (1,210)
Net Loss per Common Share:		
Basic	$ (0.40)	$ (0.14)
Diluted	$ (0.40)	$ (0.14)
Cash Dividends per Common Share	$ -	$ -

	March 31, 2019	**March 31, 2018**
Selected Balance Sheet Data:		
Property, Plant, Equipment	$ 102	$ 9
Total Assets	$ 673	$ 505
Long-Term Debt (Less Current Maturities)	$ -	$ -
Stockholders' Deficit	$ (3,395)	$ (502)

RISK FACTORS

An investment in our in our common stock involves a high degree of risk. The risks described below include all material risks to our company or to investors in this offering that are known to our company. You should carefully consider such risks before participating in this offering. If any of the following risks actually occur, our business, financial condition and results of operations could be materially harmed. As a result, the trading price of our common stock could decline, and you might lose all or part of your investment. When determining whether to buy our common stock, you should also refer to the other information in this prospectus, including our financial statements and the related notes included elsewhere in this prospectus.

Risks Relating To Our Business

In addition to the other information in this prospectus, you should carefully consider the following factors in evaluating us and our business. This prospectus contains, in addition to historical information, forward-looking statements that involve risks and uncertainties, some of which are beyond our control. Should one or more of these risks and uncertainties materialize or should underlying assumptions prove incorrect, our actual results could differ materially. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below, as well as those discussed elsewhere in this prospectus, including the documents incorporated by reference.

There are risks associated with investing in companies such as ours who are primarily engaged in research and development. In addition to risks which could apply to any company or business, you should also consider the business we are in and the following:

Source and Need for Capital.

As we take steps in the commercialization and marketing of our technology, or respond to potential opportunities and/or adverse events, our working capital needs may change. We anticipate that if our cash and cash equivalents are insufficient to satisfy our liquidity requirements, we will require additional funding to sustain our ongoing operations and to continue our research and development activities.

We have funded most of our activities through sales of our securities to investors. Eventual success of the Company and generation of positive cash flow will be dependent upon the extent of commercialization of products using the Company's technology. We can give no assurances that we will generate sufficient cash flows in the future (through sales of our common stock, exercise of options and warrants, royalty fees, or otherwise) to satisfy our liquidity requirements or sustain future operations, or that additional funding, if required, will be available when needed or, if available, on favorable terms.

History of Operating Losses.

We have experienced net losses from operations, and we may continue to incur net losses from operations in the future. We have incurred substantial costs and expenses in researching and developing our electrokinetic technology. As of March 31, 2019, we had a cumulative net loss of $6.8 million since our inception. Our net loss was approximately $4.3 million and $1.2 million during the years ended March 31, 2019 and 2018, respectively (which includes non-cash accounting charges during the years ended March 31, 2019 and 2018, of approximately $2.7 million and $0.7 million, respectively, resulting from stock-based compensation expenses related to our stock options, amortization of our debt discount related to our convertible notes, the change in fair value of our warrant liability, and depreciation and amortization.

We expect to continue to incur losses from operations and negative cash flows, which raise substantial doubt about our ability to continue as a Going Concern.

We anticipate incurring additional losses until such time, if ever, that we can obtain marketing approval to sell, and then generate significant sales, of our technology that is currently in development. Substantial additional financing will be needed by the Company to fund our operations and to develop and commercialize our technology. These factors raise substantial doubt about the Company's ability to continue as a going concern.

We will seek to obtain additional capital through the sale of debt or equity financings or other arrangements to fund operations; however, there can be no assurance that we will be able to raise needed capital under acceptable terms, if at all. The sale of additional equity may dilute existing stockholders and newly issued shares may contain senior rights and preferences compared to currently outstanding shares of common stock. Issued debt securities may contain covenants and limit our ability to pay dividends or make other distributions to stockholders. If we are unable to obtain such additional financing, future operations would need to be scaled back or discontinued. Due to the uncertainty in the Company's ability to raise capital, we believe that there is substantial doubt in our ability to continue as a going concern.

We may not generate sufficient cash flows to cover our operating expenses.

As noted above, we have incurred recurring losses since inception and expect to continue to incur losses as a result of costs and expenses related to our research and continued development of our technology and our corporate general and administrative expenses. Our limited capital resources and operations to date have been substantially funded through sales of our securities. As of March 31, 2019, we had negative working capital of approximately $3.9 million, cash of approximately $0.1 million, shareholders' deficit of approximately $3.4 million and an accumulated deficit of approximately $6.8 million. In the event that we are unable to generate sufficient cash from our operating activities or raise additional funds, we may be required to delay, reduce or severely curtail our operations or otherwise impede our on-going business efforts, which could have a material adverse effect on our business, operating results, financial condition and long-term prospects.

We have never declared a cash dividend and do not intend to declare a cash dividend in the foreseeable future.

We have never declared or paid cash dividends on our common stock. Payment of dividends on our common stock is within the discretion of our Board of Directors and will depend upon our future earnings, capital requirements, financial condition and other relevant factors. We do not anticipate declaring or paying any cash dividends on our common stock in the foreseeable future.

We do not directly manufacture products using Electrokinetic technology. We currently rely upon the activities of our licensees and their customers in order to be profitable.

We do not directly manufacture products using electrokinetic (EK) technology. We currently depend upon the activities of our licensees in order to be profitable. It will be up to our licensees to decide when and if they will introduce products using electrokinetic technology, we cannot predict when and if our licensees will generate substantial sales of such products. We have agreements with two companies to evaluate our electrokinetic technology to determine the feasibility to manufacture and distribute the CEK Film to the automotive market. Other companies are also evaluating electrokinetic technology for use in various products. While we expect that our licensees would be primarily responsible for manufacturing and marketing electrokinetic products and components, we are also engaging in market development activities to support partners to build the smart glass industry. We cannot control whether or not our licensees will develop electrokinetic products. There is no guarantee when or if our licensees will successfully produce any commercial product using electrokinetic technology in sufficient quantities to make the Company profitable.

Electrokinetic products face intense competition, which could affect our ability to increase our revenues.

The market for electrokinetic products is intensely competitive and we expect competition to increase in the future. We compete based on the functionality and the quality of our product. Many of our current and potential competitors have significantly greater financial, technical, marketing and other resources than we have. In addition, many of our competitors have well-established relationships with our current and potential customers and have extensive knowledge of our industry. If our competitors develop new technologies or new products, improve the functionality or quality of their current products, or reduce their prices, and if we are unable to respond to such competitive developments quickly either because our research and development efforts do not keep pace with our competitors or because of our lack of financial resources, we may be unable to compete effectively.

Declining production of automobiles and real estate could harm our business.

Our commercialization efforts could be negatively impacted if the global production of automobiles and real estate construction declines significantly. If such commercialization is reduced, our revenues, results of operations and financial condition could be negatively impacted.

We are dependent on key personnel.

Our continued success will depend, to a significant extent, on the services of our directors, executive management team, key personnel and certain key scientists. If one or more of these individuals were to leave the Company, there is no guarantee that we could replace them with qualified individuals in a timely or economically satisfactory manner or at all. The loss or unavailability of any or all of these individuals could harm our ability to execute our business plan, maintain important business relationships and complete certain product development initiatives, which would have a material adverse effect on our business, results of operations and financial conditions.

Dependence on electrokinetic technology.

Because electrokinetic technology is the only technology we work with, our success depends upon the viability of electrokinetic technology which has yet to be fully proven. We have not fully ascertained the performance and long-term reliability of our technology, and therefore there is no guarantee that our technology will successfully be incorporated into all of the products which we are targeting for use of electrokinetic technology. We expect that different product applications for electrokinetic technology will have different performance and reliability specifications. We expect that our licensees will primarily be responsible for reliability testing, but that we may also continue to do reliability testing so that we can more effectively focus our research and development efforts toward constantly improving the performance characteristics and reliability of products using electrokinetic technology.

Our patents and other protective measures may not adequately protect our proprietary intellectual property, and we may be infringing on the rights of others.

Our intellectual property, particularly our proprietary rights in our electrokinetic technology, is critical to our success. We have licensed various patents, and filed other patent applications, for various applications and aspects of our electrokinetic technology. In addition, we generally enter into confidentiality and invention agreements with our employees and consultants. Such patents and agreements and various other measures we take to protect our intellectual property from use by others may not be effective for various reasons generally applicable to patents and their granting and enforcement. In addition, the costs associated with enforcing patents, confidentiality and invention agreements or other intellectual property rights may be expensive. Our inability to protect our proprietary intellectual property rights or gain a competitive advantage from such rights could harm our ability to generate revenues and, as a result, our business and operations.

Risks Related to our Common Stock and this Offering

An active trading market for our common stock may not develop.

Our common stock has not been listed on any national securities exchange prior to this offering and has not been quoted on The OTC Bulletin Board or any of the marketplaces of OTC Link. We cannot predict the extent to which investor interest in us will lead to the development of an active public trading market or how liquid that public market may become.

Additionally, because the quoted price of our common stock is less than $5.00 per share, our common stock is considered a "penny stock," and trading in our common stock is subject to the requirements of Rule 15g-9 under the Exchange Act. Under this rule, broker/dealers who recommend low-priced securities to persons other than established customers and accredited investors must satisfy special sales practice requirements, including making an individualized written suitability determination for the purchaser and receiving the purchaser's written consent prior to the transaction. Securities and Exchange Commission regulations also require additional disclosure in connection with any trades involving a "penny stock," including the delivery, prior to any penny stock transaction, of a disclosure schedule explaining the penny stock market and its associated risks. These requirements severely limit the liquidity of securities in the secondary market because few brokers or dealers are likely to undertake these compliance activities and this limited liquidity will make it more difficult for an investor to sell his shares of our common stock in the secondary market should the investor wish to liquidate the investment. In addition to the applicability of the penny stock rules, other risks associated with trading in penny stocks could also be price fluctuations and the lack of a liquid market.

Our stock price may be volatile, which could result in substantial losses to investors and litigation.

In addition to changes to market prices based on our results of operations and the factors discussed elsewhere in this "Risk Factors" section, the market price of and trading volume for our common stock may change for a variety of other reasons, not necessarily related to our actual operating performance. The capital markets have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock. In addition, the average daily trading volume of the securities of small companies can be very low, which may contribute to future volatility. Factors that could cause the market price of our common stock to fluctuate significantly include:

- the results of operating and financial performance and prospects of other companies in our industry;
- strategic actions by us or our competitors, such as acquisitions or restructurings;

- announcements of innovations, increased service capabilities, new or terminated customers or new, amended or terminated contracts by our competitors;
- the public's reaction to our press releases, other public announcements, and filings with the Securities and Exchange Commission;
- lack of securities analyst coverage or speculation in the press or investment community about us or market opportunities in the telecommunications services and staffing industry;
- changes in government policies in the United States and, as our international business increases, in other foreign countries;
- changes in earnings estimates or recommendations by securities or research analysts who track our common stock or failure of our actual results of operations to meet those expectations;
- market and industry perception of our success, or lack thereof, in pursuing our growth strategy;
- changes in accounting standards, policies, guidance, interpretations or principles;
- any lawsuit involving us, our services or our products;
- arrival and departure of key personnel;
- sales of common stock by us, our investors or members of our management team; and
- changes in general market, economic and political conditions in the United States and global economies or financial markets, including those resulting from natural or man-made disasters.

Any of these factors, as well as broader market and industry factors, may result in large and sudden changes in the trading volume of our common stock and could seriously harm the market price of our common stock, regardless of our operating performance. This may prevent you from being able to sell your shares at or above the price you paid for your shares of our common stock, if at all. In addition, following periods of volatility in the market price of a company's securities, stockholders often institute securities class action litigation against that company. Our involvement in any class action suit or other legal proceeding could divert our senior management's attention and could adversely affect our business, financial condition, results of operations and prospects.

The sale or availability for sale of substantial amounts of our common stock could adversely affect the market price of our common stock.

Sales of substantial amounts of shares of our common stock after the completion of the offering, or the perception that these sales could occur, could adversely affect the market price of our common stock and could impair our future ability to raise capital through common stock offerings. Following this offering, our executive officers and directors will still beneficially own, collectively, a substantial percentage of our outstanding common stock. If one or more of them were to sell a substantial portion of the shares they hold, it could cause our stock price to decline.

In addition, as of March 31, 2019, there were outstanding warrants to purchase an aggregate of 4,092,394 shares of our common stock at a weighted-average exercise price of $1.15 per share, all of which were exercisable as of such date. The exercise of options at prices below the market price of our common stock could adversely affect the price of shares of our common stock. Additional dilution may result from the issuance of shares of our capital stock in connection with acquisitions or in connection with other financing efforts. Any issuance of our common stock that is not made solely to then-existing stockholders proportionate to their interests, such as in the case of a stock dividend or stock split, will result in dilution to each stockholder.

We are controlled by a small group of our existing stockholders, whose interests may differ from other stockholders. Our executive officers and directors will significantly influence our activities, and their interests may differ from your interests as a stockholder.

Following this offering, our executive officers and directors will still beneficially own, collectively, a substantial percentage of our outstanding common stock.

Accordingly, these stockholders have had, and will continue to have, significant influence in determining the outcome of any corporate transaction or any other matter submitted for approval to our stockholders, including mergers, consolidations and the sale of our assets, director elections and other significant corporate actions. They will also have significant influence in preventing or causing a change in control of our company. In addition, without the consent of these stockholders, we could be prevented from entering into transactions that could be beneficial to us. The interests of these stockholders may differ from your interests as a stockholder, and they may act in a manner that advances their best interests and not necessarily those of other stockholders.

Our certificate of incorporation and bylaws, and certain provisions of Delaware corporate law, contain provisions that could delay or prevent a change in control even if the change in control would be beneficial to our stockholders.

Delaware law, as well as our certificate of incorporation and bylaws, contain anti-takeover provisions that could delay or prevent a change in control of our company, even if the change in control would be beneficial to our stockholders. These provisions could lower the price that future investors might be willing to pay for shares of our common stock. These anti-takeover provisions:

- authorize our board of directors to create and issue, without stockholder approval, preferred stock, thereby increasing the number of outstanding shares, which can deter or prevent a takeover attempt;
- prohibit stockholder action by written consent, thereby requiring all stockholder actions to be taken at a meeting of our stockholders;
- establish a three-tiered classified board of directors requiring that not all members of our board be elected at one time;
- establish a supermajority requirement to amend our amended and restated bylaws and specified provisions of our amended and restated certificate of incorporation;
- prohibit cumulative voting in the election of directors, which would otherwise allow less than a majority of stockholders to elect director candidates;
- establish limitations on the removal of directors;
- empower our board of directors to fill any vacancy on our board of directors, whether such vacancy occurs as a result of an increase in the number of directors or otherwise;
- provide that our board of directors is expressly authorized to adopt, amend or repeal our bylaws;
- provide that our directors will be elected by a plurality of the votes cast in the election of directors;
- establish advance notice requirements for nominations for election to our board of directors or for proposing matters that can be acted on by our stockholders at stockholder meetings; and
- limit the ability of our stockholders to call special meetings of stockholders.

If equity research analysts do not publish research or reports about our business, or if they issue unfavorable commentary or downgrade our common stock, the market price of our common stock will likely decline.

The trading market for our common stock will rely in part on the research and reports that equity research analysts, over whom we have no control, publish about us and our business. We may never obtain research coverage by securities and industry analysts. If no securities or industry analysts commence coverage of our company, the market price for our common stock could decline. In the event we obtain securities or industry analyst coverage, the market price of our common stock could decline if one or more equity analysts downgrade our common stock or if those analysts issue unfavorable commentary, even if it is inaccurate, or cease publishing reports about us or our business.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Some of the statements under "Prospectus Summary," "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Business," and elsewhere in this prospectus constitute forward-looking statements. These statements involve risks known to us, significant uncertainties, and other factors which may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by those forward-looking statements.

You can identify forward-looking statements by the use of the words "may," "will," "should," "could," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "intends," "potential," "proposed," or "continue" or the negative of those terms. These statements are only predictions. In evaluating these statements, you should specifically consider various factors, including the risks outlined above. These factors may cause our actual results to differ materially from any forward-looking statement.

Although we believe that the exceptions reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements.

USE OF PROCEEDS

We will not receive any proceeds from the sale of the shares of our common stock by the selling stockholders.

MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDERS MATTERS

Market for Common Stock

Our common stock is not traded on any exchange. There is no trading activity in our securities and there can be no assurance that a regular trading market for our common stock will ever be developed.

Holders

As of March 31, 2019, there were 15 holders of record of our common stock.

Dividend Policy

We have never paid or declared any dividend on our common stock and we do not anticipate paying cash dividends in the foreseeable future.

Securities authorized for issuance under equity compensation plans

As of March 31, 2019, there are 16,500,000 shares authorized under the Equity Incentive plan.

On June 14, 2019, our Board of Directors adopted and approved the most recent amendment to our 2016 Equity Incentive Plan (the "Incentive Plan"). The Incentive Plan allows for awards of stock options, restricted stock grants and share appreciation rights for up to 22,000,000 shares of common stock.

Options granted in the future under the Incentive Plan are within the discretion of our board of directors. The following table summarizes the number of shares of our common stock authorized for issuance under our equity compensation plans.

Plan Category	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options	(b) Weighted-Average Exercise Price of Outstanding Options	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	5,813,500	N/A	16,186,500
Equity compensation plans not approved by security holders	0	N/A	0
Total	5,813,500	N/A	16,186,500

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with the financial statements and related notes thereto included elsewhere in this report. This discussion contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those discussed below. Factors that could cause or contribute to such differences include, but are not limited to, those identified below and those discussed in the section titled "Risk Factors" included elsewhere in this report.

Management's plans and basis of presentation:

Crown ElectroKinetics Corp. (the "Company" "we", "our", or "us"), was incorporated in the State of Delaware on April 20, 2015. Effective October 6, 2017, the Company's name was changed to Crown ElectroKinetics Corp. from 3D Nanocolor Corp. ("3D Nanocolor").

On April 22, 2016, Marathon Patent Group ("Marathon"), owned 5,800,000 shares of 3D Nanocolor's common stock and 3D Nanocolor was a wholly owned subsidiary of Marathon. On August 22, 2017, Marathon entered into a Retention Agreement with Doug Croxall, Marathon's Chief Executive Officer and Chairman of the Board of Directors (the "Retention Agreement"). As part of the Retention Agreement, Mr. Croxall received all of the outstanding shares of 3D Nanocolor's common stock held by Marathon and 1,000,000 stock warrants which had no value at the time of transfer. On September 29, 2017, Marathon transferred to Mr. Croxall, all of Marathon's, title and interest in, and its ownership in the common stock of 3D Nanocolor Corp.

The Company is commercializing technology for smart or dynamic glass. The Company's electrokinetic glass technology is an advancement on microfluidic technology that was originally developed by Hewlett-Packard Company.

On January 31, 2016, we entered into an Intellectual Property ("IP"), agreement with Hewlett-Packard Development Company, L.P. and HP, Inc., collectively ("HP"), to acquire a research license to determine the feasibility of incorporating HP's electro-kinetic display technology in our products. Under the terms of the agreement, the license is to be used for research purposes only, has a purchase price of $200,000 for the technology and has a two year closing date. On April 12, 2016 the Company and HP entered into the first amendment to the agreement, which allocated $25,000 of the $200,000 purchase price to acquire equipment to be used in the research. The first amendment also provided that, with respect to the remainder of the purchase price, $75,000 was payable upon completion of the technology transfer and $100,000 was payable upon the first anniversary of the agreement's effective date. On May 1, 2017, the Company and HP entered into the second amendment to the agreement which increased the purchase price for the technology to $375,000 and extended the closing date to January 31, 2020. On March 10, 2019, the Company and HP entered into the third amendment to the agreement, which extended the closing date to January 31, 2021, enumerated certain intellectual property owned by HP that is not subject to the exclusive license granted to the Company and revised the schedule of fees payable by the Company to HP. The agreement grants the Company an option to purchase the related assignable patents at a purchase price of $1.4 million.

Crown's Research & Development Operation currently occupies 1,500 square feet of space, located on the HP Inc. campus in Corvallis, Oregon in the Advanced Technology and Manufacturing Institute (ATAMI). ATAMI is an academic-industrial research center and business incubator designed to provide an advanced materials development environment to private sector partner tenants performing research and development. The facility includes access to shared state-of-the-art tooling capabilities. ATAMI has grown to 80,000 square feet since its inception in 2004 and now offers Crown all the space requirements it needs for the foreseeable future.

On November 15, 2017, the Company entered into a license agreement with Asahi Glass Co., Ltd. ("Asahi"). The Asahi agreement provides that the Company will provide samples to be used by Asahi for the sole purpose of determining the feasibility of integrating the Company's film technology in Asahi's auto and train glass products. The Company began performing development activities in April of 2018. On February 1, 2019, the Company and Asahi entered into a new license agreement, terminating the prior agreement. Under such new license agreement, the Company will provide samples to be used by Asahi to evaluate the appearance of and measure optical properties of the Company's film technology. At Asahi's option, the Company will provide additional samples to be used by Asahi to measure the durability of such sample for the purpose of determining the feasibility of integrating the Company's film technology in Asahi's auto and train glass products. The performance related to the new agreement is a continuation of the work being performed as of April 2018.

On August 23, 2017, the Company entered into a collaborative agreement with Eastman Chemical Company ("Eastman"). The Eastman agreement provides that the Company and Eastman will jointly develop electrokinetic films and determine their suitability for commercial use in applied films and interlayers for automobile windows. The Company and Eastman will be exchanging Intellectual Property ("IP") for the development of the films. The Company began performing development activities in April of 2018.

Results of Operations for the years ended March 31, 2019 and 2018

	Years Ended March 31,	
	2019	**2018**
Revenue	$ 504,788	$ -
Cost of revenue	614,000	-
Research and development	712,116	248,929
Research and development - licenses acquired	-	17,830
Selling, general and administrative	1,791,103	921,575
Other income (expense)	(1,683,322)	(21,978)
Net Loss	$ (4,295,753)	$ (1,210,312)

Revenue

Revenue for the year ended March 31, 2019 was approximately $0.5 million, consisting of $0.3 million related to our contract with Eastman and $0.2 million related to our contract with Asahi. We are not able to estimate the total amount of development service under an efforts-based perspective and, therefore, the amount of performance that will be required in our contracts cannot be reliably estimated under the proportional performance revenue recognition model. Accordingly, we recognize revenue up to the amount of costs incurred. There was no revenue recognized for the year ended March 31, 2018.

Cost of Revenue

Cost of revenue for the year ended March 31, 2019 was approximately $0.6 million and directly correlated to the revenue recognized related to our contracts with Eastman and Asahi. There was no cost of revenue recognized for the year ended March 31, 2018.

Research and Development (including licenses acquired)

Research and development ("R&D"), expenses, were $0.7 million for the year ended March 31, 2019 compared to $0.3 million for the year ended March 31, 2018. The increase of $0.4 million is primarily related to stock-based compensation expenses recognized for stock options issued to our employees and officers. During the year ended March 31, 2018, we recorded approximately $18,000 of R&D licenses acquired for legal fees incurred related to patent applications.

Selling, General and Administrative

Selling, general and administrative ("SG&A") expenses were $1.8 million and $0.9 million for the years ended March 31, 2019 and 2018, respectively. The $0.9 million increase in SG&A expenses was primarily attributable to employee compensation and related expenses, stock-based compensation expenses and professional fees.

Other Income (Expense)

Other expense was $1.7 million for the year ended March 31, 2019 compared with other expense of $22,000 for the year ended March 31, 2018. The $1.7 million increase in other expense is primarily attributable to $1.1 million of interest expense and $0.6 million for the change in fair value of warrant liabilities related to our convertible notes.

Liquidity

Going Concern

We have incurred substantial operating losses since our inception, and we expect to continue to incur significant operating losses for the foreseeable future, and may never become profitable. We had an accumulated deficit of approximately $6.8 million and $2.5 million at March 31, 2019 and 2018, respectively, a net loss of approximately $4.3 million and $1.2 million, and approximately $1.6 million and $0.4 million of net cash used in operating activities for the years ended March 31, 2019 and 2018, respectively.

We anticipate incurring additional losses until such time, if ever, that we can obtain marketing approval to sell, and then generate significant sales, of our technology that is currently in development. Substantial additional financing will be needed by the Company to fund our operations and to develop and commercialize our technology. These factors raise substantial doubt about the Company's ability to continue as a going concern.

We will seek to obtain additional capital through the sale of debt or equity financings or other arrangements to fund operations; however, there can be no assurance that we will be able to raise needed capital under acceptable terms, if at all. The sale of additional equity may dilute existing stockholders and newly issued shares may contain senior rights and preferences compared to currently outstanding shares of common stock. Issued debt securities may contain covenants and limit our ability to pay dividends or make other distributions to stockholders. If we are unable to obtain such additional financing, future operations would need to be scaled back or discontinued. Due to the uncertainty in the Company's ability to raise capital, we believe that there is substantial doubt in our ability to continue as a going concern for twelve months from the date of issuance of the financial statements.

Cash Flows

	Years Ended March 31,	
	2019	**2018**
Cash and cash equivalents at the beginning of the period	**$ 168,222**	**$ 7,165**
Net cash used in operating activities	(1,615,485)	(370,649)
Net cash used in investing activities	(109,290)	(50,000)
Net cash provided by financing activities	1,656,000	581,706
Cash and cash equivalents at the end of the period	**$ 99,447**	**$ 168,222**

Operating Activities

For the year ended March 31, 2019, net cash used in operating activities was $1.6 million, which primarily consisted of our net loss of $4.3 million, adjusted for non-cash expenses of $2.7 million including, $1.0 million of stock-based compensation expenses, $1.0 million of amortization related to the debt discount recognized for our convertible notes payable and $0.6 million for the change in fair value of our warrant liability. The net change in operating assets and liabilities was nominal.

For the year ended March 31, 2018, net cash used in operating activities was $0.4 million, which primarily consisted of our net loss of $1.2 million, adjusted for non-cash expenses of $0.7 million including, $0.6 million of stock-based compensation expenses and $0.1 million related to depreciation and amortization expenses, and research and development license fees, and change in operating assets and liabilities of $0.3 million. The net cash provided by operating assets and liabilities was primarily due to an increase in deferred revenue of $0.2 million recorded for the upfront payments received from our contracts with customers offset by a decrease in accounts payable and accrued expenses of approximately $100,000. The decrease in accounts payable and accrued expenses is primarily due to the reversal of a severance accrual of $180,000 for amounts owed to related parties.

Investing Activities

For the year ended March 31, 2019, net cash used in investing activities was $0.1 million, related to the purchase of computer equipment and computer software.

For the year ended March 31, 2018, net cash used in investing activities was $50,000 for our research license agreement with HP.

Financing Activities

For the year ended March 31, 2019, net cash provided by financing activities was $1.7 million. The net cash provided is primarily related to $1.8 million of proceeds received from the issuance of our senior secured convertible notes and the related stock warrants, offset by a payment of $0.1 million related to our senior secured promissory note.

For the year ended March 31, 2018, net cash provided by financing activities was $0.6 million. The net cash provided is related to proceeds of $0.3 million received from the issuance of our senior secured convertible note and the related stock warrants, $250,000 received from the issuance of our senior secured promissory note and $50,000 received from the issuance of other notes, as well as a capital contribution from our parent company of $17,000.

Off-balance sheet arrangements

We did not have any off-balance sheet arrangements during the periods presented, and we do not currently have any off-balance sheet arrangements, as defined in the SEC rules and regulations.

Critical accounting policies and significant judgments and estimates

Our financial statements are prepared in accordance with generally accepted accounting principles in the United States, or GAAP. The preparation of our financial statements requires us to make estimates, assumptions and judgments that affect the reported amounts of assets, liabilities, costs and expenses. We base our estimates and assumptions on historical experience and other factors that we believe to be reasonable under the circumstances. We evaluate our estimates and assumptions on an ongoing basis. Our actual results may differ from these estimates. Our most critical accounting policies are summarized below. See Note 3 to our financial statements beginning on page F-1 of this prospectus for a description of our other significant accounting policies.

Revenue Recognition

We recognize revenue when the following four basic criteria are met:

(1) a contract has been entered into with a customer or persuasive evidence of an arrangement exists,

(2) delivery has occurred or services rendered,

(3) the fee is fixed or determinable, and

(4) collectability is reasonably assured.

We are not able to estimate the total amount of development service under an efforts-based perspective and, therefore, the amount of performance that will be required in its contracts cannot be reliably estimated under the proportional performance revenue recognition model. Accordingly, we recognize revenue up to the amount of costs incurred.

Deferred Revenue

We recorded no deferred revenue for the year ended March 31, 2019. We received upfront payments totaling $225,000 for the year ended March 31, 2018. The upfront payments consisted of $125,000 received from Eastman in August of 2017, and $100,000 received from Asahi in January of 2018. Because the payments were received in advance of performing any work specified in the contracts, we recognized deferred revenue of $225,000 as of March 31, 2018. Accordingly, we have no revenue from contracts with customers for the year ending March 31, 2018.

Stock-based compensation

We measure and recognize compensation expense for all options based on the estimated fair value of the award on the grant date. We use the Black-Scholes option-pricing model to estimate the fair value of option awards. The fair value is recognized as expense on a straight-line basis over the requisite service period. We account for forfeitures as they occur. We recognize expense for awards where vesting is subject to a market or performance condition based on the derived service period. Expense for awards with performance conditions would be estimated and adjusted on a quarterly basis based upon our assessment of the probability that the performance condition will be met.

The determination of the grant date fair value of options using an option pricing model is affected principally by our estimated fair value of shares of our common stock and requires management to make a number of other assumptions, including the expected life of the option, the volatility of the underlying shares, the risk-free interest rate and expected dividends. The assumptions used in our Black-Scholes option-pricing model represent management's best estimates at the time of measurement. These estimates are complex, involve a number of variables, uncertainties and assumptions and the application of management's judgment, as they are inherently subjective. If any assumptions change, our stock-based compensation expense could be materially different in the future.

These assumptions are estimated as follows:

- Fair Value of Common Stock. As our common stock has not historically been publicly traded, we estimated the fair value of common stock. See "Fair Value of Common Stock" and "Common Stock Valuation Methodology" sections.

- Expected Term. The expected term represents the period that our options are expected to be outstanding. We calculated the expected term using the simplified method for options based on the average of each option's vesting term and the contractual period during which the option can be exercised, which is typically 10 years following the date of grant.

- Expected Volatility. The expected volatility was based on the historical share volatility of several of our comparable publicly traded companies over a period of time equal to the expected term of the options, as we do not have any trading history to use the volatility of our own common stock.

- Risk-Free Interest Rate. The risk-free interest rate was based on the yields of U.S. Treasury securities with maturities appropriate for the term of the award.

- Expected Dividend Yield. We have not paid dividends on our common stock nor do we expect to pay dividends in the foreseeable future.

Fair Value of Common Stock

Historically, for all periods prior to this offering, the fair values of the shares of common stock underlying our options were estimated on each grant date by our board of directors. In order to determine the fair value, our board of directors considered, among other things, contemporaneous valuations of our common stock and preferred stock prepared by unrelated third-party valuation firms in accordance with the guidance provided by the American Institute of Certified Public Accountants 2013 Practice Aid, Valuation of Privately-Held- Company Equity Securities Issued as Compensation, or the Practice Aid. Given the absence of a public trading market of our capital stock, our board of directors exercised reasonable judgment and considered a number of objective and subjective factors to determine the best estimate of the fair value of our common stock, including:

- contemporaneous third-party valuations of our common stock;

- the prices, rights, preferences and privileges of our preferred stock relative to our common stock;

- our business, financial condition and results of operations, including related industry trends affecting our operations;

- the likelihood of achieving a liquidity event, such as an initial public offering or sale of our company, given prevailing market conditions;

- the lack of marketability of our common stock;

- the market performance of comparable publicly traded companies; and

- U.S. and global economic and capital market conditions and outlook.

Recent accounting pronouncements

See Note 3 to our financial statements beginning on page F-1 of this prospectus for a description of recent accounting pronouncements applicable to our financial statements.

Qualitative and Quantitative Disclosures about Market Risk

Our primary exposure to market risk is interest rate sensitivity, which is affected by changes in the general level of U.S. interest rates.

Inflation generally affects us by increasing our cost of labor and clinical trial costs. We do not believe that inflation had a material effect on our business, financial condition or results of operations during the years ended March 31, 2019 and 2018.

JOBS Act Transition Period

As an "emerging growth company" under the Jumpstart Our Business Startups Act of 2012, we can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We are electing to delay our adoption of such new or revised accounting standards. As a result of this election, our financial statements may not be comparable to the financial statements of other public companies.

BUSINESS

Overview

General

As used herein, “we,” “us,” “our,” the “Company,” “Crown ElectroKinetics,” or “Crown EK” means Crown ElectroKinetics Corporation unless otherwise indicated. Crown EK operates in a single business segment which is engaged in the research and development and marketing of technology and devices to control the flow of light through our optical switching film (“EK” or “EK technology”) that can be embedded between or applied to the surface of glass making possible the electronic control of the tint level. Our EK technology originated and was patented by Hewlett-Packard Company (“HP”).

Electrokinetic Film Technology

Electrokinetic (EK) film technology employs an optical switching film that can be applied to glass surfaces in windows or doors enabling electronic control of the color and tint. Crown’s electrokinetic film (“CEK Film”) derived from ink and microfluidic technology developed at HP. The technology utilizes nanometer-sized pigment particles that are electrically charged and suspended in a liquid sandwiched between two flexible clear plastic substrates. A transparent conductor is deposited on the inside surfaces of the plastic films. In a non-energized state, the suspended pigment particles are distributed uniformly between the plastic films, and will absorb, transmit, or reflect light depending on the properties of the suspended pigment. When the proper electrical signal is applied to the conductive layers, an electrical field is created and the charged pigment particles collect in micro-embossed holes in a layer of polymer resin over the transparent conductor surface. As the charged pigment particles are collected, the fluid becomes highly transparent (light state). By applying a different electrical signal, the pigment can be dispersed back into the fluid to achieve the desired color density.

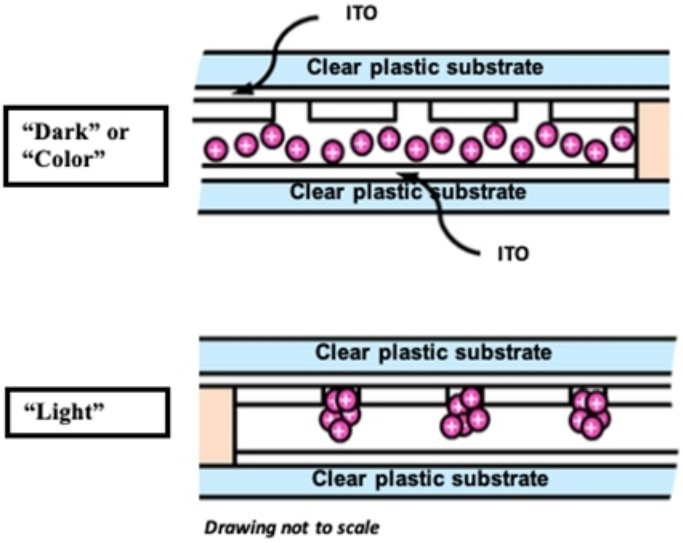


Figure 1. Schematic cross-section of electrokinetic film.

The processing of the plastic films uses roll-to-roll (R2R) processing equipment to make the completed film. There are three basic steps to making the film using R2R equipment.

1) Transparent conductor deposition using vacuum sputtering of indium-tin oxide (ITO) on polyethylene terephthalate (PET) plastic. The ITO/PET film can be provided by a number of suppliers. Millions of square feet of ITO on PET are currently provided for nearly all capacitance-based display touch screens.

2) Multi-level 3D pattern is embossed on one of the two plastic films using an UV curable resin. An example of the embossed pattern is shown in *Figure 2*. The R2R embossing processing can be completed by various plastic film companies.

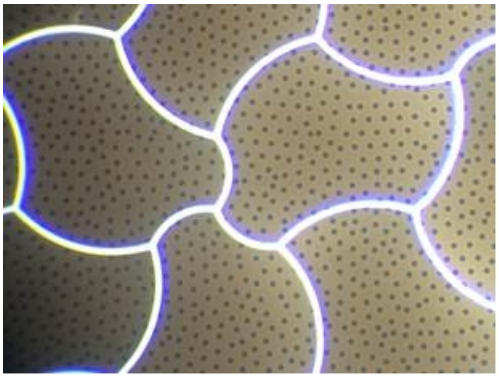


Figure 3. Optical Profilometry Image of 3D Embossed Film

3) The final R2R process is to laminate the two layers of PET together with the pigment-containing fluid. The film will be laminated such that the containment structure is adhered to the opposite layer of plastic to prevent leakage of the fluid. The fluid contains nanometer-sized pigment particles which are suspended in the fluid to ensure that gravity does not affect the suspension. Black pigment is suspended in a non-polar fluid. Other colorants including cyan, magenta, and yellow are also possible. Currently, one pigment colorant at a time is chosen for a given electronic fluid, although multiple colorants in the same fluid have been demonstrated using this technology.

The electronic film can be laminated between glass and incorporated in new window construction as well as applied to the interior pane of some existing windows. The film will be manufactured using roll-to-roll processing methods which the Company believes will have an inherently lower manufacturing cost compared to sheet-based processing methods used on more complex films like electrochromic glass.

Integration with Glass

Our film can be cut to the desired window size with standard laser cutting tooling. An edge sealant material like a UV epoxy and/or silicone can be used to protect the edge from damage during subsequent processing. The plastic film will be laminated between glass for new glass applications using standard lamination methods and materials already developed by the glass industry. The electrical connection is simply two wires connected to a single small area to each ITO surface. The wires will be routed through the IGU edge seal and can be connected to a control/power unit attached to the IGU for individual window control. Also, the control wires can be connected to a system that is routed in the walls of a building connecting to whole-building HVAC control systems. Because the overall power requirements are low, measured in the milliwatt per square meter of film, local batteries in the control unit and/or a small solar cell could be used to power the EK window film. The control module may also contain a low power wireless technology like Bluetooth that can be tied to the local internet connection or allow direct wireless control from any smart device.

Intellectual Property

Crown EK was incorporated in Delaware in 2015. We entered into an agreement with Hewlett-Packard Company in January 2016 to license, with a right to acquire, the rights to the underlying technology and related intellectual property and other assets. HP spent six years developing this color reflective display technology to produce a new electronic media designed with low power, excellent viewing angle and fast switching speed to replace printed-paper.

Since 2016, Crown EK has actively worked to develop and license its EK technology, which it protects using patents, trade secrets and know-how. Although patent and trade secret protection are not a guarantee of commercial success, Crown EK currently licenses seven patents that have been issued in the US. In addition, the Company has current patent applications in the US and other countries that if granted, would add three additional patents to its portfolio. The Company has and continues to devote significant resources to develop, license and protect its intellectual property position.

Crown EK continues to make substantial investments to develop, license and protect its intellectual property position. Crown EK currently licenses from Hewlett-Packard Company seven patents that have been issued in the US, which the Company has the option to purchase prior to January 31, 2021 for a price of $1.4 million. In addition, the Company has current patent applications in the US and other countries that if granted, would add three additional patents to its portfolio. The Company's United States patents expire at various dates from March 26, 2029 through September 26, 2032.

U.S. Patent No.	Title
8018642	ELECTRO-OPTICAL DISPLAY
8183757	DISPLAY ELEMENT
8184357	DISPLAY ELEMENT
8331014	PIGMENT-BASED INKS
8384659	DISPLAY ELEMENT INCLUDING ELECTRODES AND A FLUID WITH COLORANT PARTICLES
8432598	TRANSPARENT CONDUCTOR STRUCTURE
8896906	INKS INCLUDING BLOCK COPOLYMER GRAFTED PIGMENTS VIA AZIDE CHEMISTRY
Provisional # 62/086296	Easily-Scalable and Grayscale-Capable Two Particle Electrophoretic Optical Device
Provisional # 62/095308	Multi-mode Smart Windows
Application # PCT/US2015/63365	Easily-scalable and Grayscale-capable Two-particle Electrophoretic Optical Device
Application # PCT/US2015/63390	Easily-scalable and Grayscale-capable Two-particle Electrophoretic Optical Device

The Company believes that its electrokinetic technology is adequately protected by its patent position and by its proprietary technological know-how. However, the validity of the Company's patents has never been contested in any litigation. The Company also possesses know-how and relies on trade secrets and nondisclosure agreements to protect its technology. The Company requires any employee, consultant, or licensee having access to its confidential information to execute an agreement whereby such person agrees to keep such information confidential.

Business Model

We intend to develop and license our patented EK Technology under the name CEK Film. It is our expectation that Crown EK will generate revenue by licensing this technology and other business know-how to our licensees that integrate the technology into their products. Our potential licensees to-date include Eastman Chemical Company and the Asahi Glass Corporation. Both of these companies currently provide solutions in automotive and architectural applications. We expect our future licensees will manufacture and distribute the electrokinetic film that is applied to or laminated in glass as part of sunroofs within automobiles, skylights, windows within residential front doors, and eventually, and with further technical development, the Company intends to market the technology for residential and commercial windows.

Partners and Customers

Crown EK's business model and market access plans are deeply rooted in leveraging existing film/glass manufactures and distributors with established customer bases. As such, Crown EK intends to partner with industry leading manufacturers of windows and window film who have roll-to-roll manufacturing capabilities to efficiently and inexpensively produce our film. This would allow Crown EK to avoid the capital-intensive costs of existing electrochromic and other competitive alternatives to electrokinetic technology. Crown EK expects to license the film and electronics directly to our partner companies for incorporation in their product offerings. This approach also leverages existing partner sales distribution channels.

We are in discussions with multiple corporations which have expressed an interest in evaluating prototypes and have communicated that the current competitive products offered by other companies have a number of shortcomings that include; 1) being far too expensive for market-wide adoption, 2) minimal color offerings that are not aesthetically appealing, and 3) expensive and excessive power requirements.

The Company has entered into two agreements covering its electrokinetic technology to-date. Asahi Glass and Eastman Chemical are evaluating Crown's technology to determine the feasibility of manufacturing and distributing the Company's CEK Film in the automotive market.

The EK film gives users the ability to quickly regulate the amount of tint/color of the window, skylight, or sunroof. Very low power is required to operate our EK film as well as a resulting lower cost to integrate due to diminished infrastructure requirements. Our EK film can be incorporated between two layers of glass to produce a laminate that has enhanced energy efficiency, light-control and privacy.

Our licensees consider the stage of development, product introduction strategies and timetables, and other plans to be proprietary and secret. Unless required to disclose such information, the Company may limit its disclosure of licensees' activities until such licensees, or their customers, make their own public announcements of planned or actual product launches.

Since our incorporation in January 2016, the Company devoted substantially all of its time to the development of our electrokinetic technology. The Company does not plan to directly manufacture products on its own, but rather depends on the activities of its licensees and manufacturing partners. The one exception is the manufacturing of the electrokinetic ink and electronic driver designs, which constitute part of the Company's intellectual property trade secrets. Due to the nature of the Company's business operations and the fact that the Company is not primarily a manufacturer, there is no backlog of orders for the Company's products. The Company believes that compliance with federal, state and local provisions, which have been enacted or adopted regulating the discharge of materials into the environment, or otherwise relating to the protection of the environment, will not have a material effect upon the capital expenditures, earnings and competitive position of the Company. The Company has no material capital expenditures for environmental control facilities planned for the remainder of its current fiscal year or its next succeeding fiscal year.

Smart Glass Industry Trends

There are favorable converging global trends in the major near-term markets for "smart glass" products. In both public and private sectors across the world, there are substantial efforts targeted toward the promotion and use of energy efficient smart glass materials, including those used in automobiles, windows and other architectural glazings, aircraft and boats.

In September 2017, Markets and Markets issued *Smart Glass Market by Technology (Suspended Particle Display, Electrochromic, Liquid Crystal, Photochromic, Thermochromic), Application (Architecture, Transportation, Consumer Electronics), and Geography - Global Forecast to 2023*. This market research report concludes that the smart glass market is expected to grow from USD $2.8 Billion in 2016 to reach USD $8.35 Billion by 2023, with a growth rate of 16.6% between 2017 and 2023. The study concluded that:

Key factors driving the growth of this market are the growing demand for smart glass in automobile applications, strong government support through mandates and legislation for energy-efficient construction, and optimal energy saving through smart glass applications.

Crown EK believes that the smart glass industry is in the initial phase of growth. EK light-control technology may have commercial applicability in many products where variable light-control is desired. Some existing product applications for electrokinetic film include the following:

- Automotive: sunroofs and sun visors for the current generation of our EK film. In the future, after considerable research and development, the Company intends to offer our EK film to be used for side and rear windows;
- Aerospace and marine: windows, partitions, sun visors, and skylights for the current generation of our EK film; and
- Architectural: windows contained in and surrounding residential entry doors as well as commercial and residential skylights for the current generation of our EK film. In the future, after considerable research and development, the Company intends to offer our EK film for use in new construction, replacement, and retrofit applications for commercial and residential windows.

Competitive Technologies

The Company believes that our electrokinetic technology has certain performance advantages over other "smart glass" technologies and that pricing and product performance are the two main factors critical to the adoption of smart glass products. Because the non-electrokinetic smart glass technologies listed below do not have published, consistent pricing or cost data that can be relied upon, the Company cannot accurately report its price position relative to these other technologies. In terms of product performance, the Company believes that electrokinetic technology offers numerous advantages over other smart glass technologies as discussed below.

Variable light transmission technologies can be classified into two basic types: "active" technologies that can be controlled electrically by the user either automatically or manually, and "passive" technologies that can only react to ambient environmental conditions such as changes in lighting or temperature. One type of passive variable light transmission technology is photochromic technology; such devices change their level of transparency in reaction to external ultra-violet radiation.

Smart Window Technologies

Technology	Light Transmission Range	Viewing Angle	Switch Time	Power Required (W/m2)	Color Capability
EC - Electrochromic	2% - 62% or 1% - 52%	180º	5 – 40 min Size Dependent	0.6 – 2	Clear = Yellow Dark = Blue
SPD – Suspended Particles in polymer	3% - 62% or 1% - 49%	~100º at ½ light	1 – 5 sec	1.2 – 1.4	Clear = Bluish Dark = Blue
PDLC – Polymer Dispersed Liquid Crystal	Doesn't directly control light. Scatters the image for privacy. Not useable for sun-facing windows.	~120º	~1 – 3 sec	5 - 20	White only unless a tinted plastic is then permanent under all condition
TC - Thermochromic	10% - 50%	180º	Passive – No electrical control. > 5 min	NA	Dark = Blue/Gray
EK – Electrokinetic	2% - >70%	180º	1 – 2 sec	0.002	True black, virtually any single color

Electrochromic Glass

Electrochromic technology has been used as a light absorbing technology for rear view mirrors in automobiles for decades, and more recently for large-scale windows. The speed of the change is directly related to the size of the window area defined by the electrode design. Large windows take about 40 minutes to change at nominal temperatures. If the glass is cold, the time will increase. Also, the change in the light transmission will not be uniform across the window. It will vary from center to edge, dependent on the distance from the current source which is typically a low resistance conductive material connected to the TCO layers. The larger the area, the more non-uniform the change of state. The energy savings of EC smart windows is when the technology is placed on the outside window of a dual-pane integrated glass unit (IGU).

The various thin films are typically vacuum deposited directly on "defect-free" glass. Any defect in the various layers or from the glass surface can result in an area that doesn't respond correctly. The typical investment required for a large window electrochromic factory is over $200 million, due to the large-scale vacuum equipment required, low particulate cleanroom required, and the relatively slow speed of deposition for all the various layers.

Suspended Particle Glass (SPD)

SPD is a film that has suspended long and narrow particles in a polymer film with layer of ITO on either side to allow generation of an alternating current electrical field to twist the particles from a random state to a near vertical state perpendicular to the ITO plane. In the vertical state light passes through the film and in the random state the light is absorbed by the dark particles. No other types of particles have been created for this type of device. The film responds quickly to the electrical field, however, requires constant AC power to hold the clear state at 7W/m2 of power. Because the SPD film is used on the inside glass it will absorb both visible and IR and radiate the energy to the room. To prevent some of the heat from radiating in the room, the outer glass of the IGU has an Low-E Coatings that rejects a large fraction of the IR spectrum. The film is manufactured on plastic and uses roll-to-roll (R2R) equipment processing. The current width of the R2R equipment is limited to 1 meter and that limits the size of a window that can be made with the material.

Polymer-Dispersed Liquid Crystal (PDLC) Film

PDLC requires an AC electric field to achieve a clear state but can only scatter light in the power-off state. Most of the incoming light is transmitted through the film, which is typically used for interior windows to create privacy. The film has time limits in the clear state as problems with the film may arise when held in the clear state continually. Similar to the SPD film in manufacturing methods using R2R equipment and plastic film with ITO conductor. The film is available from many Far East manufacturing companies with some able to make ~150cm width film. The quality of the film can vary based on the manufacturing company. The film was invented at Kent State University in the 1980's and the patents have expired.

Thermochromic (TC)

Thermochromic windows use a film that is laminated between two layers of glass. The film contains particles that change color as they are heated. The heat is from light that is absorbed in the window which causes the window to darken. No electrical power is required; hence, this technology is passive and not under user control. It has a limited range of light modulation compared to other smart window technologies. To achieve good solar rejection, the film must be used with a low-e coating on the second glass in the IGU.

Electrokinetic Comparison

Crown EK films combines many of the favorable properties of the other smart window technologies. It has a fast switching time (1-2 sec.) and unlike EC technology, modulation in light level is not area dependent. Electrical power requirements are anticipated to be better because unlike SPD and PDLC technology, an EK film doesn't need AC power. EK films use DC pulses to change state quickly, allowing for much lower power consumption compared to electrochromic windows. EK films are expected to have good stability, so that when a light level of the film is selected, the film will remain unchanged for several minutes with no electrical power required before requiring very small incremental low energy pulses. Because of the low power requirements, EK films can be powered with batteries or small area solar cells allowing retrofit of existing windows.

EK film uses roll-to-roll (R2R) processing for manufacturing similar to some of the competing technologies. This avoids the high capital cost associated with EC windows which are processed using final cut glass sheets processed under very high vacuum. EK films will cost at least 50% less compared to the cost of the electrochromic glass, the current market leading technology. There are also major differences resulting from the fact that different color nanoparticles can be used in EK film. Furthermore, with EK film it is possible to use multiple colorants in the same film, which has been demonstrated in the recent past under a research project at the University of Cincinnati.

EK technology has three distinct advantages over existing optical electronic film technologies:

- **Neutral Dark –** Dark film is color neutral and will not affect the hue of what is viewed through the window
- **Speed** - Transition time is typically under 1-2 seconds
- **Manufacturing Cost** - Roll-to-Roll film manufacturing is the most cost-effective path to early market access

Competition

Several smart glass competitors have operating history, including:

- SAGE Electrochromics, Inc., a wholly owned subsidiary of Saint-Gobain, which develops and manufactures an electronically controlled tinted window glass utilizing Electrochromic technology;
- View Glass/Kinestral Technologies, electrochromic technology companies both headquartered in California;
- Research Frontiers, Inc. licenses an electronically controlled tinted film, utilizing SPD technology, to various companies; and
- Suntutive/RavenWindow, companies based on passive thermochromic technology.

Crown ElectroKinetics expects that other competitors will emerge in the future.

Research and Development:

As a result of the Company's research and development efforts, the Company believes that its electrokinetic technology is now, or with additional development will become, usable in a number of commercial products. Such products may include one or more of the following fields: "smart" windows, doors, skylights and partitions; self-dimmable automotive sunroofs, windows, sun visors, and mirrors.

The Company has devoted most of the resources it has heretofore expended to research and development activities with the goal of producing commercially viable electrokinetic products and has developed working samples of its electrokinetic technology.

Crown EK's main goals in its research and development include:

- developing wider ranges of light transmission and quicker switching speeds,
- developing different colored CEK Films,
- reducing the voltage required to operate electrokinetic samples,
- obtaining data and developing improved materials regarding environmental stability and longevity, and
- quantifying the degree of energy savings expected by users of the Company's technology including the degree that electrokinetic technology can control heat and its contribution to energy savings directly and through daylight harvesting strategies in sustainable building designs.

Employees

The Company has eight full-time employees and five advisors. Six of the employees are technical personnel, and the rest perform business development, legal, finance, marketing, investor relations, and administrative functions. Of these employees, three have obtained doctorates, one has a master's degree in chemistry, and one has extensive industrial experience in electronics and electrical engineering. Two employees also have additional postgraduate degrees in business administration, and one has a doctorate in jurisprudence. Also, the Company's suppliers and licensees have well qualified personnel on their teams with advanced degrees in a number of areas relevant to the commercial development of products using the Company's technology. The success of the Company is dependent upon, among other things, the services of its senior management, the loss of which could have a material adverse effect upon the prospects of the Company.

Douglas Croxall is the Chief Executive Officer ("CEO") of Crown ElectroKinetics Corp. Prior to co-founding Crown ElectroKinetics, Mr. Croxall was the CEO and Chairman of the Board of Directors of Marathon Patent Group from November 2012 until December 2017. Mr. Croxall holds a BA degree from Purdue University and an MBA from Pepperdine University.

James Douvikas is the Chief Business Development Officer of Crown ElectroKinetics Corp. Prior to co-founding Crown ElectroKinetics, Mr. Douvikas had an extensive 35-year career with Hewlett-Packard Company that included wide-ranging business and management responsibilities across multiple business units and disciplines. Mr. Douvikas was responsible for creating and leading the development of the computer industry's first online market research system, MarketVision, the industry's first contact management/social media E-Service, www.ecardfile.com and awarded six patents that were subsequently licensed to Facebook. He holds a BS in Business from the University of San Francisco and a M.B.A. from the University of de Namur Notre Dame.

Tim Koch is the Chief Technology Officer of Crown ElectroKinetics Corp. Prior to co-founding Crown ElectroKinetics, Mr. Koch was the Director of Display Engineering from 2012-2015 at Altierre Corp, a privately-owned IOT (Internet of Things) company making wireless smart tags headquartered in San Jose, California. Mr. Koch was at HP Inc. between 1982 - 2012. From 2005-2012, Mr. Koch was the R&D manager overseeing the team that invented the electrokinetic (EK) technology. His work at HP resulted in over 20 United States and international patent filings with eight U.S. granted patents. Mr. Koch has over 30 years of engineering and management experience in both technology development and product manufacturing. He has decades of experience developing MEMS/IC/LCD technologies and successfully manufacturing the technologies at high volume. He holds a BS from Cornell University and a MS from Stanford University, both degrees in Material Science & Engineering. He has also completed an Executive Development Program from the Cornell University Johnson Graduate School of Management.

Jim Abbott is the Director of Electronic Film Engineering at Crown ElectroKinetics Corp. Prior to Crown ElectroKinetics, Mr. Abbott was a Senior R&D and Manufacturing Engineer at HP Inc. in Corvallis, Oregon. He was one of the engineers on the team developing electrokinetic (EK) technology at HP. His work at HP resulted in 55 U.S. patent filings with more than 20 U.S. and international patents granted to date. Mr. Abbott has more than 20 years of combined management and engineering experience, with a recent focus on advanced materials, microfluidics, 3D printing, and MEMS development through manufacturing. Prior to HP, Mr. Abbott served as a United States Naval Officer from 2002 – 2006, including holding the position of Director, Enlisted Physics, managing a team of engineers for the instruction of more than two thousand technicians at the US Naval Nuclear Power School located in South Carolina. He holds a Ph.D. in Physical Chemistry and B.S. degrees in Engineering Physics & Physics from Oregon State University. He received the Oregon State University Department of Science “Young Alumni Award” in 2014.

Palitha Wickramanayake is the Senior Chemist at Crown ElectroKinetics Corp. Prior to Crown ElectroKinetics, Mr. Wickramanayake was a Senior Chemist at HP Inc. in Corvallis, Oregon for over 25 years developing new inks for HP’s Thermal Inkjet (TIJ) printer products. His work at HP resulted in more than 35 U.S. and international patents with more than 24 U.S. and international patents granted to date. He holds a Ph.D. in Organic Analytical Chemistry from Dalhousie University in Halifax, Canada N.S and a B.S. in Chemistry from the University of Sri Lanka in Sri Lanka.

Cassady Roop is the Senior Electrical Systems Engineer at Crown ElectroKinetics Corp. Prior to Crown ElectroKinetics, Mr. Roop spent 10 years as a Hardware Design Engineer at HP Inc. in Corvallis, Oregon. Mr. Roop was one of the engineers on the team developing electrokinetic (EK) technology at HP. Mr. Roop co-founded Nanoman Industries Inc. from 2013 – 2016. Nanoman Industries was a biochemical manufacturing startup specializing in fluorogenic assays for cellular biological research and gallium maltolate, a promising chemotherapeutic agent for certain cancers. Mr. Roop holds B.S. in Computer Engineering from Oregon State University.

Lee Turnbull is the Senior Electronic Film Technician at Crown ElectroKinetics Corp. Prior to Crown ElectroKinetics, Mr. Turnbull was an Ink Chemistry Technician at HP Inc. in Corvallis, Oregon. Lee has over 10 years of experience with both aqueous-based ink and solvent-based ink development for HP’s Thermal Inkjet (TIJ) printer products. Mr. Turnbull holds B.S. in Agricultural Engineering from Oregon State University and A.D. in Chemistry & Physics from Linn-Benton Community College in Albany, Oregon.

Key Advisors

Dennis Capovilla: As President and CEO of Southwall Technologies, an innovative thin film technology company focused on energy efficiency products for architectural and automotive markets, Dennis restructured and turned around this underperforming company. He ultimately executed a strategic exit with the successful sale of Southwall to Solutia (now part of Eastman Chemical). Dennis is a Silicon Valley executive whose 25+ year career has included senior management positions at Fortune 100, microcap and startup companies. Dennis received his BS in Marketing from Santa Clara University and graduate work in Business at the Leavey School of Business at Santa Clara University.

Steve Easley: Steve is the owner of Steve Easley and Associates, Building Science Consultants. Steve is a construction consultant specializing in zero energy building, job site quality analysis, design review, educational seminars, product design and product commercialization for construction industry products. Easley & Associates was selected by the Department of Energy as a Building America Team member for the Build America Retro-fit Alliance team. Steve Easley was a tenured Professor of Building Construction and Contracting at Purdue University for ten years, and a Purdue Distinguished Technology Alumnus in 2011.

Richard (Dick) Henze: Richard (Dick) Henze is an advisor to Crown ElectroKinetics Corp. From 1983-2016, Mr. Henze was a researcher, project manager, and research program manager at HP Labs in both Hewlett-Packard Company and Hewlett Packard Enterprise. From 2007-2012 working in close collaboration with Mr. Koch's team, he initiated and led the HP Labs' team responsible for the development of EK inks. This comprised ink formulation, supporting chemistry, electrophoretic modeling, prototyping efforts, and device characterization for use in reflective color displays. His 20+ years of HP R&D project management experience also includes Memristor RRAM memory device physics, characterization platforms, and circuit architecture; magnetic disk and tape technologies including key enabling technologies for the LTO Ultrium enterprise tape storage product lines; SAN-level caching for disk array storage systems; polymer-encapsulated pigment for water-fast inkjet printing; and micromachining of silicon structures. Prior to HP, Mr. Henze was on the technical staff at Spectron Development Labs where he conducted DOE-funded R&D on energy and combustion topics using laser-based two-phase flow diagnostics. He is a co-inventor on over 30 US patents, and holds an SB from MIT and an MS from UC Berkeley, both in Mechanical Engineering.

Albert Jeans: Albert Jeans is an advisor to Crown ElectroKinetics Corp. Prior to Crown ElectroKinetics, Mr. Jeans was a researcher at Hewlett-Packard Labs from 1983-2015 in Palo Alto, California. From 2001-2012 he developed a roll-to-roll imprint process which served as the basis for fabricating active matrix backplanes on plastic webs. Prior to that, Mr. Jeans worked on high speed magnetic tape transports which led to HP's industry-leading LTO tape storage solutions. Mr. Jeans has over 30 years of experience in experimental investigation and modeling of mechanical systems, including the use of automated data acquisition and finite element modeling. His work at HP resulted in 16 granted patents, including four in which he was the sole inventor. He holds a Ph.D. and M.S. in Mechanical Engineering from Stanford University where he was an NSF Fellow, and a B.A. in Physics from The Johns Hopkins University.

John Maltabes: John Maltabes is an advisor to Crown Electrokinetics Corp. Mr. Maltabes is an R&D engineer at Applied Materials Corporation in Alzenau Germany, working on roll to roll flexible electronics. He was part of the research team at HP Labs in Palo Alto, California working on manufacturability issues for roll to roll flexible backplanes. Prior to HP Labs, Mr. Maltabes was part of a successful team responsible for commercializing imprint lithography at Molecular Imprints in Austin, Texas. A recognized pioneering expert in lithography, Mr. Maltabes has worked on every major lithography technology developed over the last 30 years. He has 16 granted US patents and author of over 30 technical publications. Mr. Maltabes is an alumni of the Rochester Institute of Technology where he studied Imaging Science and Microelectronic Engineering.

Available Information:

Crown ElectroKinetics is located at 1110 NE Circle Blvd, Corvallis, OR 97330. Our telephone number is +1 (800) 674-3612 and our Internet website address is www.crownek.com.

MANAGEMENT

Management and Board of Directors

Our current members of the Board of Directors and executive officers are listed below.

Name	Age	Company Title
Douglas Croxall	50	Chairman & Chief Executive Officer
James Douvikas	60	Chief Business Development Officer
Tim Koch	58	Chief Technology Officer

All directors serve for one year and until their successors are elected and qualified. All officers serve at the pleasure of the Board of Directors. There are no family relationships among any of our officers and directors.

Information concerning our executive officers and directors is set forth below.

Douglas Croxall. Mr. Croxall is the Chief Executive Officer and Chairman of the Board of Directors of Crown ElectroKinetics Corp. Prior to co-founding Crown ElectroKinetics, Mr. Croxall was the CEO and Chairman of the Board of Directors of Marathon Patent Group from November 2012 until December 2017. Mr. Croxall holds a BA degree from Purdue University and an MBA from Pepperdine University.

James Douvikas. Mr. Douvikas is the Chief Business Development Officer of Crown ElectroKinetics. Prior to co-founding Crown, he had an extensive 35-year career with HP that included wide-ranging business and management responsibility across multiple HP business units and disciplines: Sales, Marketing, Alliances, Solutions, Manufacturing, and Finance. He created HP MarketVision, ecardfile.com, HP instant contact and has been awarded six patents. He holds a BS in Business Administration from the University of San Francisco and a MBA from Notre Dame de Namur University.

Timothy Koch. Mr. Koch is the Chief Technology Officer of Crown ElectroKinetics. Prior to co-founding Crown, he was in charge of the R&D team at HP that invented electrokinetic (EK) technology. He has over 30 years of engineering and management experience in both technology development and product manufacturing. He holds a BS from Cornell University and a MS from Stanford University, both degrees in Material Science & Engineering. He has also completed an Executive Development Program from the Cornell University Johnson Graduate School of Management.

Executive Compensation

The following table sets forth, for the fiscal years indicated, all compensation awarded to, earned by or paid to Mr. Douglas Croxall, our Chief Executive Officer, and Mr. Timothy Koch, our Chief Technology Officer. No other executive officer received more than $100,000 in compensation during fiscal 2019.

Compensation Table

		Annual Compensation			Long-Term Compensation Awards	
Name and Principal Position	**Fiscal Year**	**Salary**	**Bonus**	**Other Compensation**	**Options**	**Restricted Stock Awards**
Douglas Croxall	2019	$ -	$ -	$ 250,000	$ 250,000	$ -
Chief Executive Officer	2018	$ -	$ -	$ 133,318	$ 178,615	$ -
James Douvikas	2019	$ 209,951	$ -	$ -	$ 46,500	$ -
Chief Business Development Officer	2018	$ 45,000	$ -	$ -	$ 261,492	$ 80,000
Timothy Koch	2019	$ 202,539	$ -	$ -	$ 46,500	$ -
Chief Technology Officer	2018	$ 45,000	$ -	$ 12,750	$ 261,492	$ 80,000

Stock Option Grants

A total of 2,880,000 restricted stock units have been issued to employees, and 595,000 restricted stock units have been granted to advisors.

A total of 4,938,500 stock options have been granted to employees, 875,000 stock options have been granted to advisors.

Board of Directors Compensation

Directors who are employees of our company or of any of our subsidiaries receive no additional compensation for serving on our Board of Directors or any of its committees. All directors who are not employees of our company or of any of our subsidiaries are compensated at the rate of $0 per year and are reimbursed for their expenses incurred in attending Board and committee meetings.

PRINCIPAL STOCKHOLDERS

Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth, as of June 27, 2019, the names, addresses and number of shares of our common stock beneficially owned by all persons known to us to be beneficial owners of more than 5% of the outstanding shares of our common stock, and the names and number of shares beneficially owned by all of our directors and all of our executive officers and directors as a group (except as indicated, each beneficial owner listed exercises sole voting power and sole dispositive power over the shares beneficially owned). As of June 27, 2019, we had a total of 16,050,000 shares of common stock outstanding.

Name of Beneficial Owner	Number of Shares and Nature of Beneficial Ownership[1]	Percent of Common Stock Outstanding[2]
Douglas Croxall	6,580,000	41.0%
James Douvikas	2,000,000	12.5%
Timothy Koch	2,000,000	12.5%
All directors and executive officers as a group (three persons)	10,580,000	65.9%

(1) A person is considered to beneficially own any shares: (i) over which such person, directly or indirectly, exercises sole or shared voting or investment power, or (ii) of which such person has the right to acquire beneficial ownership at any time within 60 days (such as through exercise of stock options or warrants). Unless otherwise indicated, voting and investment power relating to the shares shown in the table for our directors and executive officers is exercised solely by the beneficial owner or shared by the owner and the owner's spouse or children.

(2) Shares of our common stock issuable upon the conversion of our convertible preferred stock are deemed outstanding for purposes of computing the percentage shown above. In addition, for purposes of this table, a person or group of persons is deemed to have "beneficial ownership" of any shares of common stock that such person has the right to acquire within 60 days after the date of this prospectus. For purposes of computing the percentage of outstanding shares of our common stock held by each person or group of persons named above, any shares that such person or persons has the right to acquire within 60 days after the date of this prospectus is deemed to be outstanding, but is not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. The inclusion herein of any shares listed as beneficially owned does not constitute an admission of beneficial ownership.

From time to time, the number of our shares held in the "street name" accounts of various securities dealers for the benefit of their clients or in centralized securities depositories may exceed 5% of the total shares of our common stock outstanding.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Other than compensation arrangements for our named executive officers and directors, we describe below each transaction or series of similar transactions, since January 1, 2016, to which we were a party or will be a party, in which:

- the amounts involved exceeded or will exceed $120,000; and
- any of our directors, executive officers or holders of more than 5% of our capital stock, or any member of the immediate family of the foregoing persons, had or will have a direct or indirect material interest.

See "Executive Compensation" for a description of certain arrangements with our executive officers and directors.

DESCRIPTION OF SECURITIES

Our authorized capital stock consists of 200,000,000 shares of common stock, par value $0.0001 per share, and 50,000,000 shares of preferred stock, par value $0.0001 per share. As of March 31, 2019, 9,875,000 shares of common stock were issued and outstanding and no shares of convertible preferred stock were issued and outstanding, each such share convertible into one share of common stock. In addition, at such date, 4,092,394 shares of common stock were reserved for issuance upon the exercise of outstanding common stock purchase warrants.

Common Stock

Voting, Dividend and Other Rights. Each outstanding share of common stock entitles the holder to one vote on all matters presented to the shareholders for a vote. Holders of shares of common stock have no cumulative voting, preemptive, subscription or conversion rights. All shares of common stock to be issued pursuant to this registration statement will be duly authorized, fully paid and non-assessable. Our Board of Directors determines if and when distributions may be paid out of legally available funds to the holders. To date, we have not declared any dividends with respect to our common stock. Our declaration of any cash dividends in the future will depend on our Board of Directors' determination as to whether, in light of our earnings, financial position, cash requirements and other relevant factors existing at the time, it appears advisable to do so. We do not anticipate paying cash dividends on the common stock in the foreseeable future.

Rights Upon Liquidation. Upon liquidation, subject to the right of any holders of the preferred stock to receive preferential distributions, each outstanding share of common stock may participate pro rata in the assets remaining after payment of, or adequate provision for, all our known debts and liabilities.

Majority Voting. The holders of a majority of the outstanding shares of common stock constitute a quorum at any meeting of the shareholders. A plurality of the votes cast at a meeting of shareholders elects our directors. The common stock does not have cumulative voting rights. Therefore, the holders of a majority of the outstanding shares of common stock can elect all of our directors. In general, a majority of the votes cast at a meeting of shareholders must authorize shareholder actions other than the election of directors. Most amendments to our certificate of incorporation require the vote of the holders of a majority of all outstanding voting shares.

Preferred Stock

Authority of Board of Directors to Create Series and Fix Rights Under our certificate of incorporation, as amended, our Board of Directors can issue up to 50,000,000 shares of preferred stock from time to time in one or more series. The Board of Directors is authorized to fix by resolution as to any series the designation and number of shares of the series, the voting rights, the dividend rights, the redemption price, the amount payable upon liquidation or dissolution, the conversion rights, and any other designations, preferences or special rights or restrictions as may be permitted by law. Unless the nature of a particular transaction and the rules of law applicable thereto require such approval, our Board of Directors has the authority to issue these shares of preferred stock without shareholder approval.

Warrants

At March 31, 2019, the following warrants were outstanding:

- Warrants to purchase 1,000,000 shares of common stock at any time on or prior to March 2, 2021 at an initial exercise price of $0.01 per share. Pursuant to this terms of such warrants, the exercise price of such warrants is, subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 1,009,008 shares of common stock at any time on or prior to March 31, 2022 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 276,367 shares of common stock at any time on or prior to May 31, 2022 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 162,569 shares of common stock at any time on or prior to July 11, 2022 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 409,674 shares of common stock at any time on or prior to July 27, 2022 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 581,198 shares of common stock at any time on or prior to August 13, 2022 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 189,560 shares of common stock at any time on or prior to November 14, 2022 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to December 24, 2022 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to December 28, 2022 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 174,005 shares of common stock at any time on or prior to January 11, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to February 15, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to February 21, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to February 26, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,338 shares of common stock at any time on or prior to February 26, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 77,335 shares of common stock at any time on or prior to March 7, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to March 12, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to March 13, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to March 14, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to March 17, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

- Warrants to purchase 19,334 shares of common stock at any time on or prior to March 27, 2023 at an initial exercise price of $1.52 per share. Pursuant to the terms of such warrants, the exercise price of such warrants is subject to adjustment in the event of stock splits, combinations or the like of our common stock.

Anti-Takeover Effects of Delaware Law and Our Certificate of Incorporation and Bylaws

Our certificate of incorporation and our Bylaws contain certain provisions that could have the effect of delaying, deferring or discouraging another party from acquiring control of us. These provisions and certain provisions of Delaware law, which are summarized below, may discourage coercive takeover practices and inadequate takeover bids. These provisions also may encourage persons seeking to acquire control of us to first negotiate with our Board of Directors. We believe that the benefits of increased protection of our potential ability to negotiate with an unfriendly or unsolicited acquirer outweigh the disadvantages of discouraging a proposal to acquire us because negotiation of these proposals could result in an improvement of their terms.

Undesignated Preferred Stock. As discussed above, our Board of Directors has the ability to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change control of us. These and other provisions may have the effect of deferring hostile takeovers or delaying changes in our control or management.

Delaware Anti-Takeover Statute. We are subject to the provisions of Section 203 of the Delaware General Corporation Law regulating corporate takeovers. In general, Section 203 prohibits a publicly held Delaware corporation from engaging, under certain circumstances, in a business combination with an interested stockholder for a period of three years following the date the person became an interested stockholder unless:

- Prior to the date of the transaction, the Board of Directors of the corporation approved either the business combination or the transaction that resulted in the stockholder's becoming an interested stockholder;

- Upon completion of the transaction that resulted in the stockholder's becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding, but not the outstanding voting stock owned by the interested stockholder, (1) shares owned by persons who are directors and also officers and (2) shares owned by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or

- At or subsequent to the date of the transaction, the business combination is approved by the Board of Directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66-2/3% of the outstanding voting stock that is not owned by the interested stockholder.

Generally, a business combination includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. An interested stockholder is a person who, together with affiliates and associates, owns or, within three years prior to the determination of interested stockholder status, did own 15% or more of a corporation's outstanding voting stock. We expect the existence of this provision to have an anti-takeover effect with respect to transactions our Board of Directors does not approve in advance. We also anticipate that Section 203 may discourage attempts that might result in a premium over the market price for the shares of common stock held by stockholders.

The provisions of Delaware law and the provisions of our certificate of incorporation and Bylaws, as amended, could have the effect of discouraging others from attempting hostile takeovers and, as a consequence, they may also inhibit temporary fluctuations in the market price of our common stock that often result from actual or rumored hostile takeover attempts. These provisions may also have the effect of preventing changes in our management. It is possible that these provisions could make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

Transfer Agent and Registrar

The registrar and transfer agent for our common stock is Corporate Stock Transfer, located at 3200 Cherry Creek South Drive, Suite 430, Denver, Colorado 80209.

SELLING STOCKHOLDERS

The following table sets forth information with respect to the maximum number of shares of common stock beneficially owned by the selling stockholders named below and as adjusted to give effect to the sale of the shares offered hereby. The shares beneficially owned have been determined in accordance with rules promulgated by the Securities and Exchange Commission, and the information is not necessarily indicative of beneficial ownership for any other purpose. The information in the table below is current as of June 27, 2019. All information contained in the table below is based upon information provided to us by the selling stockholders and we have not independently verified this information. The selling stockholders are not making any representation that any shares covered by the prospectus will be offered for sale. The selling stockholders may from time to time offer and sell pursuant to this prospectus any or all of the common stock being registered.

As explained below under "Plan of Distribution," we have agreed with the selling stockholders to bear certain expenses (other than broker discounts and commissions, if any) in connection with the registration statement, which includes this prospectus.

	Shares of Common Stock Beneficially Owned Prior to Offering[(1)]	Shares Being Offered	Shares of Common Stock Beneficially Owned After Offering[(2)]
Douglas Croxall[(3)]	6,580,000	4,000,000	2,580,000
Erich Spangenberg[(4)]	500,000	150,000	350,000
M2B Funding Corporation[(5) (6)]	3,464,000	3,464,000	0
IQ Financial, Inc.[(7) (8)]	860,000	860,000	0
Hampton Growth Resources, LLC[(9)]	217,500	217,500	0

The number of shares of common stock underlying the warrants that may be acquired by a selling stockholder upon the exercise of the warrants, as the case may be, is limited to ensure that, following such conversion or exercise, the total number of shares of common stock then beneficially owned by such selling stockholder and its affiliates and other persons whose beneficial ownership of common stock would be aggregated with such selling stockholder's for purposes of Section 13(d) of the Securities Exchange Act of 1934, does not exceed 9.999% of the total number of our issued and outstanding shares of common stock.

(1) This table is based upon information supplied by officers, directors and principal stockholders, and in Schedules 13D and 13G filed with the Securities and Exchange Commission. Unless otherwise indicated in the footnotes to this table and subject to community property laws, where applicable, we believe each stockholder named in this table has sole voting and investment power with respect to the shares indicated as beneficially owned. The number and percentage of shares beneficially owned are based on an aggregate of 16,050,000 shares of our common stock outstanding as of June 27, 2019, and are determined under rules promulgated by the Securities and Exchange Commission. This information is not necessarily indicative of beneficial ownership for any other purpose. Under such rules, beneficial ownership includes any shares as to which the individual has sole or shared voting power or investment power and also any shares which the individual has the right to acquire within 60 days through the exercise of any stock option or other right.

(2) Because the selling shareholders identified in this table may sell some, all or none of the shares owned by them that are registered under this registration statement, and because, to our knowledge, there are currently no agreements, arrangements or understandings with respect to the sale of any of the shares registered hereunder, no estimate can be given as to the number of shares available for resale hereby that will be held by the selling shareholders at the time of this registration statement. Therefore, we have assumed for purposes of this table that the selling shareholders will sell all of the shares beneficially owned by them as of June 27, 2019.

(3) Mr. Croxall is the Company's Chairman and Chief Executive Officer. On March 2, 2016, Mr. Croxall acquired 1,000,000 shares of common stock underlying currently exercisable warrants. Mr. Croxall acquired 150,000 shares of common stock on March 2, 2016 and July 11, 2016, respectively, pursuant to grants of restricted stock units as part of his compensation for his role as Chief Executive Officer of the Company. Mr. Croxall purchased 5,800,000 shares of common stock from Marathon on September 29, 2017 for no consideration. On June 26, 2019, Mr. Croxall acquired 2,500,000 shares of common stock pursuant to a grant of restricted stock units as part of his compensation for his role as Chief Executive Officer of the Company. Between February 12, 2019 and June 7, 2019, Mr. Croxall sold an aggregate of 1,150,000 shares of common stock to certain individual investors for a total of $284,000.

(4) Mr. Spangenberg acquired 200,000 shares of common stock on October 1, 2016 pursuant to grants of restricted stock and 300,000 shares of common stock on August 31, 2018 underlying non-qualified stock options that are currently exercisable, as part of his compensation for his role as an advisor to the Company.

(5) Consists of 1,332,000 shares of common stock (calculated at a pre-initial public offering conversion ratio) underlying two convertible notes of the Company in favor of the holder and 400,000 shares of common stock (calculated at a pre-initial public offering exercise price) underlying two common stock purchase agreements in favor of the holder, all of which shares of common stock may be issued within 60 days of the date of this Prospectus through the conversion or exercise, respectively thereof. In accordance with the terms of the convertible notes and warrants, the number of underlying shares of common stock (1,332,000 and 400,000, respectively) have been doubled for the Company's reservation of shares of common stock therefor and, accordingly, for the purposes hereof (2,664,000 and 800,000 shares, respectively). Daniel Kordash is an executive officer and has voting and dispositive power over these shares. Mr. Kordash disclaims beneficial ownership except to the extent of his pecuniary interests therein. The business address for this holder is 17201 Collins Ave., # 3207, Sunny Isles Beach, Florida 33160.

(6) M2B Funding Corporation acquired 598,126 shares of common stock on March 31, 2018 pursuant to an investment of $252,000. It acquired 207,738, 120,551, 303,789 and 1,420,337 shares of common stock, respectively, on May 31, 2018, July 11, 2018, July 27, 2018 and August 13, 2018, upon conversion of certain convertible promissory notes purchased from the Company for a total consideration of $892,607.

(7) Consists of 330,000 shares of common stock (calculated at a pre-initial public offering conversion ratio) underlying two convertible notes of the Company in favor of the holder and 100,000 shares of common stock (calculated at a pre-initial public offering exercise price) underlying two common stock purchase agreements in favor of the holder, all of which shares of common stock may be issued within 60 days of the date of this Prospectus through the conversion or exercise, respectively thereof. In accordance with the terms of the convertible notes and warrants, the number of underlying shares of common stock (330,000 and 100,000, respectively) have been doubled for the Company's reservation of shares of common stock therefor and, accordingly, for the purposes hereof (660,000 and 200,000 shares, respectively). Yohan Naraine is an executive officer and has voting and dispositive power over these shares. Mr. Naraine disclaims beneficial ownership except to the extent of his pecuniary interests therein. The business address for this holder is 7050 Aloma Ave., Winter Park Florida 32792.

(8) IQ Financial, Inc. acquired 149,532 and 355,084 shares of common stock on March 31, 2018 and August 13, 2018, respectively, upon conversion of certain convertible promissory notes purchased from the Company for $217,639.

(9) Hampton Growth Resources, LLC acquired its shares of common stock on January 9, 2019. Andrew Haag has voting and dispositive power over these shares. Mr. Haag disclaims beneficial ownership except to the extent of his pecuniary interests therein. On May 16, 2019, Hampton Growth Resources, LLC sold an aggregate of 652,500 shares. The business address for the holder is 401 Wilshire Blvd., 12th Floor #111, Santa Monica, CA 90401.

PLAN OF DISTRIBUTION

We are registering the shares of common stock on behalf of the selling stockholders. The shares of common stock may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market prices, at varying prices determined at the time of sale, or at negotiated prices. These sales may be effected at various times in one or more of the following transactions, or in other kinds of transactions:

- transactions on any national securities exchange or U.S. inter-dealer system of a registered national securities association on which the common stock may be listed or quoted at the time of sale;
- in the over-the-counter market;
- in private transactions and transactions otherwise than on these exchanges or systems or in the over-the-counter market;
- in connection with short sales of the shares entered into after the effective date of the registration statement of which this prospectus is a part;
- by pledge to secure or in payment of debt and other obligations;
- through the writing of options, whether the options are listed on an options exchange or otherwise;
- in connection with the writing of non-traded and exchange-traded call options, in hedge transactions and in settlement of other transactions in standardized or over-the-counter options; or
- through a combination of any of the above transactions.

Each selling stockholder and its successors, including its transferees, pledgees or donees or their successors, may sell the common stock directly to the purchaser or through underwriters, broker-dealers or agents, who may receive compensation in the form of discounts, concessions or commissions from the selling stockholder or the purchaser. These discounts, concessions or commissions as to any particular underwriter, broker-dealer or agent may be in excess of those customary in the types of transactions involved.

Any securities covered by this prospectus that qualify for sale pursuant to Rule 144 of the Securities Act may be sold under Rule 144 rather than pursuant to this prospectus.

The selling stockholders may from time to time pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell shares of common stock from time to time under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act of 1933 amending the list of selling stockholders to include the pledgees, transferees or other successors in interest as selling stockholders under this prospectus.

In connection with the sale of our common stock or interests therein, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the common stock in the course of hedging the positions they assume. The selling stockholders may also sell shares of our common stock short and deliver these securities to close out their short positions, or loan or pledge the common stock to broker-dealers that in turn may sell these securities. The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

Upon being notified in writing by a selling stockholder that any material arrangement has been entered into with a broker-dealer for the sale of common stock through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker or dealer, we will file a supplement to this prospectus, if required, pursuant to Rule 424(b) under the Securities Act, disclosing (i) the name of each such selling stockholder and of the participating broker-dealer(s), (ii) the number of shares involved, (iii) the price at which such the shares of common stock were sold, (iv) the commissions paid or discounts or concessions allowed to such broker-dealer(s), where applicable, (v) that such broker-dealer(s) did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus, and (vi) other facts material to the transaction. In addition, upon being notified in writing by a selling stockholder that a donee or pledgee intends to sell more than 500 shares of common stock, we will file a supplement to this prospectus if then required in accordance with applicable securities law.

The selling stockholders also may transfer shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners under an amendment to this prospectus under Rule 424(b)(3) or other applicable provisions of the Securities Act of 1933 amending the list of selling stockholders to include the transferees, pledges or other successors in interest as selling stockholders under this prospectus.

The selling stockholders and any broker-dealers or agents that are involved in selling the shares may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Discounts, concessions, commissions and similar selling expenses, if any, that can be attributed to the sale of common stock will be paid by the selling stockholders and/or the purchasers. Each selling stockholder has represented and warranted to us that such selling stockholder acquired the securities subject to this prospectus in the ordinary course of such selling stockholder's business and, at the time of its purchase of such securities, such selling stockholder had no agreements or understandings, directly or indirectly, with any person to distribute any such securities.

We have advised each selling stockholder that it may not use shares to be sold under this prospectus to cover short sales of common stock made prior to the date on which the registration statement of which this prospectus forms a part shall have been declared effective by the Commission. If a selling stockholder uses this prospectus for any sale of common stock, it will be subject to the prospectus delivery requirements of the Securities Act. The selling stockholders will be responsible to comply with the applicable provisions of the Securities Act and the Exchange Act, and the rules and regulations thereunder promulgated, including, without limitation, Regulation M, as applicable to such selling stockholders in connection with resales of their respective shares under this prospectus.

We entered into a registration rights agreement for the benefit of the selling stockholders to register the common stock under applicable federal and state securities laws. The registration rights agreement provides for cross-indemnification of the selling stockholders and us and our respective directors, officers and controlling persons against specific liabilities in connection with the offer and sale of the common stock, including liabilities under the Securities Act. We will pay substantially all of the expenses incurred by the selling stockholders incident to the registration of the offering and sale of the common stock.

LEGAL MATTERS

The legality of the issuance of the shares offered in this prospectus will be passed upon for us by Pryor Cashman LLP, New York, New York 10036.

EXPERTS

The financial statements of our company as of March 31, 2019 and 2018 and for the years ended March 31, 2019 and 2018 included in this prospectus have been audited by Marcum LLP, independent registered public accountants, as stated in its report appearing herein and elsewhere in this prospectus, and have been so included in reliance upon the report of this firm given upon their authority as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the Securities and Exchange Commission a registration statement on Form S-1 (including exhibits) under the Securities Act, with respect to the shares to be sold in this offering. This prospectus does not contain all the information set forth in the registration statement. For further information with respect to our company and the common stock offered in this prospectus, reference is made to the registration statement, including the exhibits filed thereto, and the financial statements and notes filed as a part thereof. With respect to each such document filed with the SEC as an exhibit to the registration statement, reference is made to the exhibit for a more complete description of the matter involved.

We file quarterly and annual reports, proxy statements and other information with the SEC. You may read and copy any document that we file at the public reference facilities of the SEC in Washington, D.C. The SEC maintains a website that contains reports, proxy and other information statements about issuers, including us, that file electronically with the SEC. The address of the website is http://www.sec.gov.

CROWN ELECTROKINETICS CORP.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of
Crown ElectroKinetics Corp.

Opinion on the Financial Statements

We have audited the accompanying balance sheets of Crown ElectroKinetics Corp. (the "Company") as of March 31, 2019 and 2018, the related statements of operations, stockholders' deficit and cash flows for each of the two years in the period ended March 31, 2019, 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 March 31, 2019 and 2018, and the results of its operations and its cash flows for each of the two years in the period ended March 31, 2019, in conformity with accounting principles generally accepted in the United States of America.

Explanatory Paragraph – Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As more fully described in Note 2, the Company has a significant working capital deficiency, has incurred significant losses and needs to raise additional funds to meet its obligations and sustain its operations. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

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 audits. 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 audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits 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 audits 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 audits 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 audits provides a reasonable basis for our opinion.

/s/ Marcum LLP

Marcum LLP

We have served as the Company's auditor since 2017.

Costa Mesa, California
June 28, 2019

CROWN ELECTROKINETICS CORP.
Balance Sheets

	March 31, 2019	March 31, 2018
ASSETS		
Current assets:		
Cash & cash equivalents	$ 99,447	$ 168,222
Accounts receivable	24,788	-
Prepaid & other current assets	66,878	12,431
Total current assets	191,113	180,653
Property and equipment, net	102,378	8,611
Intangible assets, net	275,407	315,697
Deferred offering costs	104,141	-
TOTAL ASSETS	$ 673,039	$ 504,961
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	$ 517,807	$ 89,559
Accrued expenses	95,040	218,406
Accrued interest	130,101	-
Deferred revenue	-	225,000
Note payable, net of debt discount of $562,418 and $341,407	1,926,117	323,593
Warrant liability	1,398,617	141,519
Related party payable	-	8,635
Total current liabilities	4,067,682	1,006,712
Total liabilities	4,067,682	1,006,712
Commitments and Contingencies (Note 13)		
STOCKHOLDERS' DEFICIT:		
Preferred stock, par value $0.0001; 50,000,000 shares authorized, no shares outstanding	-	-
Common stock, par value $0.0001; 200,000,000 shares authorized; 9,875,000 and 9,275,000 shares outstanding as of March 31, 2019 and March 31, 2018, respectively	988	928
Additional paid-in capital	3,448,857	2,046,056
Accumulated deficit	(6,844,488)	(2,548,735)
Total stockholders' deficit	(3,394,643)	(501,751)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 673,039	$ 504,961

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

CROWN ELECTROKINETICS CORP.
Statements of Operations

	Years Ended March 31,	
	2019	**2018**
Revenue	$ 504,788	$ -
Cost of revenue	614,000	-
Gross loss	(109,212)	-
Operating expenses:		
Research and development	712,116	248,929
Research and development - licenses acquired	-	17,830
Selling, general and administrative	1,791,103	921,575
Total operating expenses	2,503,219	1,188,334
Loss from operations	(2,612,431)	(1,188,334)
Other income (expense):		
Other income	38,544	7,753
Interest expense	(1,121,210)	(29,731)
Change in fair value of warrant liability	(596,924)	-
Other expense	(3,732)	-
Total other income (expense)	(1,683,322)	(21,978)
Loss before income taxes	(4,295,753)	(1,210,312)
Income tax expense	-	-
Net loss	$ (4,295,753)	$ (1,210,312)
Net loss per share, basic and diluted:	$ (0.40)	$ (0.14)
Weighted average shares outstanding, basic and diluted:	10,620,765	8,915,682

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

CROWN ELECTROKINETICS CORP.
Statements of Stockholders' Deficit
For the Years Ended March 31, 2018 and 2019

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' (Deficit)
	Number	Amount			
Balance as of March 31, 2017	**8,875,000**	**$ 888**	**$ 1,290,730**	**$ (1,338,423)**	**$ (46,805)**
Stock-based compensation expense	400,000	40	615,139	-	615,179
Capital contribution - parent	-	-	16,706	-	16,706
Beneficial conversion feature in connection with notes payable	-	-	123,481	-	123,481
Net loss	-	-	-	(1,210,312)	(1,210,312)
Balance as of March 31, 2018	**9,275,000**	**$ 928**	**$ 2,046,056**	**$ (2,548,735)**	**$ (501,751)**
Stock-based compensation expense	-	-	1,014,690	-	1,014,690
Issuance of common stock in connection with notes payable	600,000	60	239,940	-	240,000
Beneficial conversion feature in connection with notes payable	-	-	148,171	-	148,171
Net loss	-	-	-	(4,295,753)	(4,295,753)
Balance as of March 31, 2019	**9,875,000**	**$ 988**	**$ 3,448,857**	**$ (6,844,488)**	**$ (3,394,643)**

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

CROWN ELECTROKINETICS CORP.
Statements of Cash Flows

	Years Ended March 31,	
	2019	**2018**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (4,295,753)	$ (1,210,312)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation	1,014,690	615,179
Depreciation and amortization	55,814	46,745
Research and development - license acquired, accrued	-	17,830
Amortization of debt discount	994,869	23,593
Change in fair value of warrant liability	596,924	-
Changes in operating assets and liabilities:		
Deferred offering costs	(104,141)	-
Prepaid and other current assets	(54,449)	4,988
Accounts receivable	(24,788)	-
Account payable	428,249	11,787
Accrued expenses	(123,366)	(111,594)
Accrued interest	130,101	-
Deferred revenue	(225,000)	225,000
Due to related parties	(8,635)	6,135
Net cash used in operating activities	(1,615,485)	(370,649)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of HP research license	-	(50,000)
Purchase of equipment	(109,290)	-
Net cash used in investing activities	(109,290)	(50,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of notes payable	-	50,000
Proceeds from issuance of senior secured promissory note	-	250,000
Proceeds from issuance of senior secured convertible note and common stock warrants	1,756,000	265,000
Repayment of senior secured promissory note	(100,000)	-
Capital contribution - parent	-	16,706
Net cash provided by financing activities	1,656,000	581,706
Net increase (decrease) in cash	(68,775)	161,057
Cash — beginning of year	168,222	7,165
Cash — end of year	$ 99,447	$ 168,222
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Deferred financing costs	$ 104,141	$ -
Research and development license included in accrued expenses	$ 100,000	$ 150,000
Beneficial conversion feature in connection with notes payable	$ 148,171	$ -
Issuance of common stock in connection with notes payable	$ 240,000	$ -

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

Note 1 – Organization and Description of Business Operations

Crown ElectroKinetics Corp. (the "Company") was incorporated in the State of Delaware on April 20, 2015. Effective October 6, 2017, the Company's name was changed to Crown ElectroKinetics Corp. from 3D Nanocolor Corp. ("3D Nanocolor").

On April 22, 2016, Marathon Patent Group ("Marathon"), owned 5,800,000 shares of 3D Nanocolor's common stock and 3D Nanocolor was a wholly owned subsidiary of Marathon. On August 22, 2017, Marathon entered into a Retention Agreement with Doug Croxall, Marathon's Chief Executive Officer and Chairman of the Board of Directors (the "Retention Agreement"). As part of the Retention Agreement, Mr. Croxall received all of the outstanding shares of 3D Nanocolor's common stock held by Marathon and 1,000,000 stock warrants which had no value at the time of transfer. On September 29, 2017, Marathon transferred to Mr. Croxall, all of Marathon's, title and interest in, and its ownership in the common stock of 3D Nanocolor Corp.

The Company is commercializing technology for smart or dynamic glass. The Company's electrokinetic glass technology is an advancement on microfluidic technology that was originally developed by HP Inc.

On January 31, 2016, the Company, entered into an Intellectual Property ("IP"), agreement with Hewlett-Packard Development Company, L.P. and HP, Inc., collectively ("HP"), to acquire a research license to determine the feasibility of incorporating HP's electro-kinetic display technology in the Company's products. Under the terms of the agreement, the license is to be used for research purposes only, has a purchase price of $200,000 for the technology and has a two year closing date. On April 12, 2016 the Company and HP entered into the first amendment to the agreement, which allocated $25,000 of the $200,000 purchase price to acquire equipment to be used in the research.

On May 1, 2017, the Company and HP entered into the second amendment to the agreement which increased the purchase price for the technology to $375,000 and extended the closing date to January 31, 2020.

On March 10, 2019, the Company entered into the third amendment to its agreement with HP, which extends the closing date to January 31, 2021. The agreement grants the Company an option to purchase the related assignable patents at a purchase price of $1.4 million.

Note 2 – Going Concern and Liquidity

The Company has incurred substantial operating losses since its inception, and expects to continue to incur significant operating losses for the foreseeable future and may never become profitable. As reflected in the financial statements, the Company had an accumulated deficit of approximately $6.8 million at March 31, 2019, a net loss of approximately $4.3 million, and approximately $1.6 million of net cash used in operating activities for the year ended March 31, 2019.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might result from the outcome of this uncertainty. The Company anticipates incurring additional losses until such time, if ever, that it can obtain marketing approval to sell, and then generate significant sales, of its technology that is currently in development. Substantial additional financing will be needed by the Company to fund its operations and to develop and commercialize its technology. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company will seek to obtain additional capital through the sale of debt or equity financings or other arrangements to fund operations; however, there can be no assurance that the Company will be able to raise needed capital under acceptable terms, if at all. The sale of additional equity may dilute existing stockholders and newly issued shares may contain senior rights and preferences compared to currently outstanding shares of common stock. Issued debt securities may contain covenants and limit the Company's ability to pay dividends or make other distributions to stockholders. If the Company is unable to obtain such additional financing, future operations would need to be scaled back or discontinued. Due to the uncertainty in the Company's ability to raise capital, management believes that there is substantial doubt in the Company's ability to continue as a going concern for twelve months from the issuance of these financial statements.

Note 3 – Significant Accounting Policies

Basis of Presentation and Principles of Consolidation

The Company's financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") and include all adjustments necessary for the fair presentation of the Company's financial position for the periods presented.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. These estimates and assumptions are based on current facts, historical experience and various other factors believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the recording of expenses that are not readily apparent from other sources. Actual results may differ materially and adversely from these estimates. To the extent there are material differences between the estimates and actual results, the Company's future results of operations will be affected.

Cash and Cash Equivalents

The Company considers all highly liquid investments purchased with original maturities of 90 days or less at acquisition to be cash equivalents. There were no cash equivalents as of March 31, 2019 and 2018 .

Concentrations of Credit Risk and Off-balance Sheet Risk

Cash and cash equivalents are financial instruments that are potentially subject to concentrations of credit risk. The Company's cash and cash equivalents are deposited in accounts at large financial institutions, and amounts may exceed federally insured limits. The Company believes it is not exposed to significant credit risk due to the financial strength of the depository institutions in which the cash and cash equivalents are held. The Company has no financial instruments with off-balance sheet risk of loss.

Property and Equipment

Property and equipment are stated at cost and depreciated over the estimated useful lives of the assets. Depreciation is recorded using the straight-line method over the estimated useful lives of the respective assets, generally three to ten years.

Finite Lived Intangible Assets

Finite-lived intangible assets are amortized on a straight-line basis over the asset's estimated economic life and are tested for impairment based on undiscounted cash flows and, if impaired, are written down to fair value based on discounted cash flows. The identified intangible assets are amortized over 10 years for the acquired technology.

Impairment of Long-lived Assets

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If the sum of the estimated future cash flows expected to result from the use and eventual disposition of an asset is less than its net book value, an impairment loss is recognized. Measurement of an impairment loss is based on the fair value of an asset. No impairment was recorded during the years ended March 31, 2019 and 2018.

Fair Value Measurement

The Company follows the accounting guidance in Accounting Standards Codification ("ASC") 820 for its fair value measurements of financial assets and liabilities measured at fair value on a recurring basis. Under this accounting guidance, fair value is defined as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or a liability.

The accounting guidance requires fair value measurements be classified and disclosed in one of the following three categories:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices, for similar assets or liabilities that are directly or indirectly observable in the marketplace.

Level 3: Unobservable inputs which are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Assets and liabilities measured at fair value are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The Company's notes payable are classified within Level 3 of the fair value hierarchy because their fair values are estimated by utilizing valuation models and significant unobservable inputs. The carrying value of the notes payable and the senior secured promissory notes approximate fair value due to the short-term maturity of these instruments. The carrying value of the senior secured convertible notes approximate fair value due to the recent issuance date.

Warrant Liability

The Company accounts for certain common stock warrants outstanding as a liability at fair value and adjusts the instruments to fair value at each reporting period. This liability is subject to re-measurement at each balance sheet date until exercised, and any change in fair value is recognized in the Company's statements of operations. The fair value of the warrants issued by the Company have been estimated using the Monte Carlo simulation.

Revenue Recognition

The Company recognizes revenue when the following four basic criteria are met:

(1) a contract has been entered into with a customer or persuasive evidence of an arrangement exists,
(2) delivery has occurred or services rendered,
(3) the fee is fixed or determinable, and
(4) collectability is reasonably assured.

The Company is not able to estimate the total amount of development service under an efforts-based perspective and, therefore, the amount of performance that will be required in its contracts cannot be reliably estimated under the proportional performance revenue recognition model. Accordingly, the Company recognizes revenue up to the amount of costs incurred.

Deferred Revenue

The Company recorded no deferred revenue for the year ended March 31, 2019.

The Company received upfront payments totaling $225,000 for the year ended March 31, 2018. The upfront payments consisted of $125,000 received from Eastman Chemical Company ("Eastman") in August of 2017, and $100,000 received from Asahi Glass Co., Ltd. ("Asahi) in January of 2018. Because the payments were received in advance of performing any work specified in the contracts, the Company recognized deferred revenue of $225,000 as of March 31, 2018. Accordingly, the Company has no revenue from contracts with customers for the year ending March 31, 2018.

Research and Development

Research and development costs, including in-process research and development acquired as part of an asset acquisition for which there is no alternative future use, is expensed as incurred. Advance payments for goods and services that will be used in future research and development activities are expensed when the activity has been performed or when the goods have been received rather than when the payment is made.

Stock-Based Compensation

The Company expenses stock-based compensation to employees over the requisite service period based on the estimated grant-date fair value of the awards. The Company estimates the fair value of stock option grants using the Black-Scholes option pricing model, and the assumptions used in calculating the fair value of stock-based awards represent management's best estimates and involve inherent uncertainties and the application of management's judgment. For the years ended March 31, 2019 and 2018, the Company recorded stock-based compensation expense of $1,014,690 and $615,179, respectively, (See Note 10).

For the year ended March 31, 2019, the Company's total stock-based compensation expense was related to its stock options granted to employees and consultants.

For the year ended March 31, 2018, the Company recognized stock-based compensation expense of $342,200 related to the fair value of the common shares transferred from Marathon to the Company's Executive Chairman for no consideration, $180,781 for its restricted stock awards granted to employees and non-employees, and $92,198 related to stock options.

Income taxes

Deferred tax assets and liabilities are computed based upon the difference between the financial statement and income tax basis of assets and liabilities using the enacted marginal tax rate applicable when the related asset or liability is expected to be realized or settled. Deferred income tax expenses or benefits are based on the changes in the asset or liability each period. If available evidence suggests that it is more likely than not that some portion or all of the deferred tax assets will not be realized, a valuation allowance is required to reduce the deferred tax assets to the amount that is more likely than not to be realized. Future changes in such valuation allowance are included in the provision for deferred income taxes in the period of change.

ASC Topic 740, Income Taxes, ("ASC 740"), also clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements and prescribes a recognition threshold and measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. ASC 740 also provides guidance on derecognition, classification, interest and penalties, accounting in interim period, disclosure and transition. Based on the Company's evaluation, it has been concluded that there are no significant uncertain tax positions requiring recognition in the Company's financial statements. The Company believes that its income tax positions and deductions would be sustained on audit and does not anticipate any adjustments that would result in material changes to its financial position.

In its financial statements, the Company utilizes an expected annual effective tax rate in determining its income tax provisions for the interim periods. That rate differs from U.S. statutory rates primarily as a result of valuation allowance related to the Company's net operating loss carryforward as a result of the historical losses of the Company.

Effects of the Tax Cuts and Jobs Act

In late 2017, the United States enacted the Tax Cuts and Jobs Act of 2017 (the "TCJA"), which significantly changed U.S. tax law by implementing a reduction in the corporate tax rate to 21%, moving from a worldwide tax system to a territorial system and imposing new or additional limitations on the deductibility of interest expense and executive compensation. Given the significance of the legislation, the staff of the U.S. Securities and Exchange Commission (the "SEC") issued Staff Accounting Bulletin No. 118 ("SAB 118"), which allowed registrants to record provisional amounts during a one year "measurement period" similar to that used when accounting for business combinations. The Company applied the guidance in SAB 118 when accounting for the enactment-date effects of the TCJA in 2017 and throughout 2018.

For the year ended March 31, 2019 amounts recorded principally related to the reduction in the U.S. corporate income tax rate to 21%, which resulted in the Company recognizing a net deferred tax asset and associated valuation allowance of $0.6 million.

At March 31, 2019, the Company completed its accounting of SAB 118 for all of the enactment-date income tax effects of the TCJA. The Company has not made any measurement-period adjustments and there were no additional material adjustments related to the TCJA.

Net Loss per Share

ASC 260, Earnings Per Share, requires dual presentation of basic and diluted earnings per share ("EPS") with a reconciliation of the numerator and denominator of the basic EPS computation to the numerator and denominator of the diluted EPS computation. Basic EPS excludes dilution. Diluted EPS reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in the earnings of the entity.

Basic net loss per share of common stock excludes dilution and is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per share of common stock reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in the earnings of the entity unless inclusion of such shares would be anti-dilutive. Since the Company has only incurred losses, basic and diluted net loss per share is the same. Securities that could potentially dilute loss per share in the future that were not included in the computation of diluted loss per share at March 31, 2019 and 2018 are as follows:

	March 31,	
	2019	**2018**
Warrants to purchase common stock	3,092,394	633,983
Options to purchase common stock	5,813,500	3,578,500
Unvested restricted stock awards	-	234,453
Convertible notes	7,264,560	2,408,310
	16,170,454	6,855,246

Reclassifications

Certain prior period amounts reported in the statement of operations have been reclassified to conform to the presentations currently used. The reclassifications did not have a material impact on the Company's financial statements and related disclosures.

Recent Accounting Pronouncements

The Company is considered to be an “emerging growth company” as defined in the Jumpstart Our Business Startups Act of 2012, as amended (JOBS Act). The JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. Thus, an emerging growth company can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. The Company has elected to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Securities and Exchange Act of 1934.

In May 2014, the FASB issued Accounting Standards Update (“ASU”) 2014-09,*Revenue from Contracts with Customers (Topic 606),* as modified by ASU 2015-14,*Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date* , ASU 2016-08,*Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations (Reporting Revenue Gross versus Net),* ASU 2016-10,*Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing,* and ASU 2016-12,*Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients.* The revenue recognition principle in ASU 2014-09 is that an entity should recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. In addition, new and enhanced disclosures will be required. Companies may adopt the new standard either using the full retrospective approach, a modified retrospective approach with practical expedients, or a cumulative effect upon adoption approach. The Company adopted the new standard on April 1, 2019 using the modified retrospective approach. Such adoption did not result in any impact to the Company’s financial statements.

In April 2016, the FASB issued ASU No. 2016-09,*Share-Based Payment: Simplifying the Accounting for Share-Based Payments*. The standard addresses several aspects of the accounting for employee share-based payment transactions, including the accounting for income taxes, forfeitures and statutory tax withholding requirements, as well as classification in the statement of cash flows. The new standard is effective for fiscal years and interim periods within those fiscal years beginning after December 15, 2016. The Company adopted the new standard on April 1, 2017 and the adoption of ASU 2016-09 did not have a material impact on the Company’s financial statements and related disclosures.

In February 2016, the FASB issued ASU 2016-02,*Leases (Topic 842)* which supersedes FASB Topic 840,*Leases (Topic 840)* and provides principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. The new standard requires lessees to apply a dual approach, classifying leases as either finance or operating leases based on the principle of whether or not the lease is effectively a financed purchase by the lessee. This classification will determine whether lease expense is recognized based on an effective interest method or on a straight-line basis over the term of the lease, respectively. A lessee is also required to record a right-of-use asset and a lease liability for all leases with a term of greater than twelve months regardless of classification. Leases with a term of twelve months or less will be accounted for similar to existing guidance for operating leases. In January 2018, the FASB issued ASU 2018-01, *Leases (Topic 842) Land Easement Practical Expedient for Transition to Topic 842*, which amends ASU 2016-02 to provide entities an optional transition practical expedient to not evaluate under Topic 842 existing or expired land easements that were not previously accounted for as leases under the current leases guidance in Topic 842. An entity that elects this practical expedient should evaluate new or modified land easements under Topic 842 beginning at the date that the entity adopts Topic 842. The standard will be effective for annual and interim periods beginning after December 15, 2019, with early adoption permitted upon issuance. The Company is currently evaluating the effect that the updated standard will have on its financial statements and related disclosures.

In June 2018, the FASB issued ASU 2018-07,*Compensation – Stock Compensation (Topic 718), Improvements to Nonemployee Share-Based Payment Accounting,* which is intended to simplify aspects of share-based compensation issued to non-employees by making the guidance consistent with accounting for employee share-based compensation. The standard is effective for non-public entities for fiscal years beginning after December 15, 2019, including interim periods within that fiscal year. Early adoption is permitted. The Company is currently evaluating the effect that the standard will have on its financial statements and related disclosures**.**

In November 2018, the FASB issued ASU 2018-18, C*ollaborative Arrangements (Topic 808): Clarifying the Interaction Between Topic 808 and Topic 606,* which clarifies that certain transactions between collaborative arrangement participants should be accounted for as revenue under ASC 606 when the collaborative arrangement participant is a customer for a promised good or service that is distinct within the collaborative arrangement. The guidance also precludes entities from presenting amounts related to transactions with a collaborative arrangement participant that is not a customer as revenue, unless those transactions are directly related to third-party sales. The new standard is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019, with early adoption permitted. The Company is currently evaluating the effect that the standard will have on its financial statements and related disclosures**.**

Note 4 – Fair Value Measurements

During the years ended March 31, 2019 and 2018, the Company issued 2,083,386 and 633,983 warrants related to its convertible notes. The warrants were classified as liabilities and measured at fair value on the grant date, with changes in fair value recognized as other expense on the statements of operations and disclosed in the financial statements.

A summary of significant unobservable inputs (Level 3 inputs) used in measuring warrants granted during the years ended March 31, 2019 and 2018 is as follows:

	March 31, 2019	**March 31, 2018**
Dividend yield	0%	0%
Expected price volatility	50%	50%
Risk free interest rate	2.16 - 2.69%	2.48%
Expected term	4 years	4 years

The following tables classify the Company's liabilities measured at fair value on a recurring basis into the fair value hierarchy as of March 31, 2019 and 2018:

	Fair value measured at March 31, 2019			
	Total carrying value at March 31, 2019	**Quoted prices in active markets (Level 1)**	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**
Liabilities:				
Warrant liability	$ 1,398,617	$ -	$ -	$ 1,398,617

	Fair value measured at March 31, 2018			
	Total carrying value at March 31, 2018	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Liabilities:				
Warrant liability	$ 141,519	$ -	$ -	$ 141,519

For the year ended March 31, 2019 there was a change of approximately $0.6 million in Level 3 liabilities measured at fair value. There were no changes in Level 3 liabilities measured at fair value for the year ended March 31, 2018.

The following table presents changes in Level 3 liabilities measured at fair value for the years ended March 31, 2019 and 2018. Unobservable inputs were used to determine the fair value of positions that the Company has classified within the Level 3 category. Unrealized gains and losses associated with liabilities within the Level 3 category include changes in fair value that were attributable to unobservable (e.g., changes in unobservable long-dated volatilities) inputs.

	Warrant Liability
Balance at March 31, 2017	$ -
Issuance of warrants in connection with convertible notes	141,519
Balance at March 31, 2018	141,519
Issuance of warrants in connection with convertible notes	660,174
Change in fair value	596,924
Balance at March 31, 2019	$ 1,398,617

Note 5 – Property & Equipment, Net

Property and equipment, net, consists of the following:

	March 31,	
	2019	2018
Equipment	$ 122,210	$ 25,000
Computer software	5,441	-
Leasehold improvements	6,640	-
Total	134,291	25,000
Less accumulated depreciation	(31,913)	(16,389)
Property and equipment, net	$ 102,378	$ 8,611

Depreciation expense for the years ended March 31, 2019 and 2018 was $15,524 and $8,333, respectively.

Note 6 – Intangible Assets

On January 31, 2016, the Company, entered into an IP agreement with HP to acquire a research license to determine the feasibility of incorporating HP's electro-kinetic display technology in the Company's products. Under the terms of the agreement, the license is to be used for research purposes only, has a purchase price of $200,000 for the technology and a two year closing date. On April 12, 2016 the Company and HP entered into the first amendment to the agreement, which allocates $25,000 of the $200,000 purchase price, to acquire equipment to be used in the research. On May 1, 2017, the Company and HP entered into the second amendment to the agreement, which increased the purchase price for the technology to $375,000 and extended the closing date to January 31, 2020. On March 10, 2019, the Company entered into the third amendment to its agreement with HP, which extends the closing date to January 31, 2021.

Under the guidance of ASC 350, *Intangibles – Goodwill and Other Intangibles*, the Company recorded the research license at the cost to acquire the license. As of March 31, 2019, the Company has paid $275,000 for the transfer of the technology. The remaining $100,000 has been accrued and will be paid over the remaining term of the license. The research license will be amortized over a 10 year useful life.

The carrying amounts related to the research license as of March 31, 2019 and 2018 were as follows:

	March 31,	
	2019	2018
Research license	$ 375,000	$ 375,000
Total	375,000	375,000
Accumulated amortization	(99,593)	(59,303)
Research license, net	$ 275,407	$ 315,697

The following table represents the total estimated amortization for the research license for the five succeeding years and thereafter as of March 31, 2019:

	Estimated Amortization Expense
2020	$ 40,400
2021	40,290
2022	40,290
2023	40,290
Thereafter	114,137
Total	$ 275,407

For the years ended March 31, 2019 and 2018, the Company recorded amortization expense of $40,290 and $38,412, respectively.

The Intellectual Property Agreement grants the Company an option to purchase the related assignable patents for a purchase price of $1.4 million and must be exercised at least 60 days prior to the closing date of January 31, 2021. The Company will be responsible for all costs associated with the assignable patents and will pay a royalty of 3.0% of the gross revenues received by the Company and its Affiliates for the sale, rental, license or other disposition of the licensed products. As of March 31, 2019 and the date of this report, the Company has not exercised this option.

Note 7 – Accrued Expenses

As of March 31, 2019 and 2018, the Company's accrued expenses consisted of the following:

	March 31, 2019	March 31, 2018
Research license	$ -	$ 150,000
Payroll and other expenses	95,040	57,343
General liability insurance	-	11,063
Total	$ 95,040	$ 218,406

Note 8 – Notes Payable:

Notes payable at March 31, 2019 and 2018 consist of the following:

	March 31, 2019	March 31, 2018
Notes payable, due January 1, 2018	$ 50,000	$ 50,000
Senior secured promissory note, due July 1, 2019	200,000	300,000
Senior secured convertible notes, due April 1, 2019 - March 27, 2020	2,238,535	315,000
	2,488,535	665,000
Less: unamortized debt discount	(562,418)	(341,407)
Total notes	$ 1,926,117	$ 323,593

Notes Payable

In June 2017, the Company issued notes payable with an aggregate principal balance of $50,000 for an equal amount of proceeds. The notes accrue interest at 15% per annum and were due and payable on January 1, 2018. Upon closing of a sale (or series of related sales) by the Company of its Preferred Stock prior to January 1, 2018, from which the Company receives gross proceeds of not less than $25,000 (excluding the aggregate amount of securities converted into Preferred Stock in connection with such sale), the principal balance of the notes, and all accrued interest thereon, automatically convert into the number of Preferred Stock sold in such offering at a conversion price equal to the lower of: i) 80% of the offering price, or ii) a conversion price determined by dividing $1,000,000 by the then-outstanding fully-diluted common shares outstanding. The notes may also be converted by the holder on or after the maturity date into the number of Series Seed preferred stock of the Company determined by dividing $1,000,000 by the then-outstanding fully-diluted common shares outstanding.

Upon certain defined fundamental transactions, the holder may either i) request conversion of the outstanding principal and accrued interest into the number of common shares of the Company at a conversion price determined by dividing $1,000,000 by the then-outstanding fully-diluted common shares outstanding, or ii) request cash settlement of the accrued interest and 200% of the outstanding principal.

Senior Secured Promissory Note

On January 1, 2018, the Company issued a senior secured promissory note with a principal balance of $300,000, for proceeds of $250,000, resulting in an original issue discount of $50,000. The note is secured by the assets of the Company, has a maturity date of July 1, 2018 and may be prepaid at any time prior to the maturity date. The note bears no interest if the principal is repaid in full on or prior to the maturity date. Upon the occurrence of an event of default, the note will bear an annual interest rate of 10%. The discount is being amortized to interest expense over the term of the debt using the effective interest method. The Company amortized approximately $24,000 to interest expense during the year ended March 31, 2018. As of March 31 2018, the unamortized debt discount was approximately $26,000 and was amortized to interest expense during the three months ended June 30, 2018.

On July 18, 2018, the Company entered into the first amendment to its senior secured promissory note which extended the note term to December 31, 2018. On August 31, 2018, the Company paid $100,000 of the principal balance. As of December 31, 2018, the principal balance for the senior secured promissory note is $200,000. On December 31, 2018, the Company entered into the second amendment which extended the note term to April 1, 2019. On April 1, 2019, the Company entered into the third amendment which extended the note term to July 1, 2019.

Senior Secured Convertible Note

On March 31, 2018, the Company issued a senior secured convertible notes with a principal balance of $315,000 for proceeds of $265,000, resulting in an original issue discount of $50,000. The notes bear interest at 12% per annum and mature on April 1, 2019. The notes are convertible by the holder at a price per common share equal to the lower of $3,000,000 divided by the number of common share outstanding on the date of conversion (“Fixed Conversion Price”) or 67% of the per share price of the Company’s first equity financing (“Variable Conversion Price”). Interest may be paid in cash or, if certain conditions are met, in shares of the Company, at the Company’s discretion. The note is secured by the Company’s intellectual property, including its registered trademarks, patents, and copyrights and any related applications, and all the associated goodwill related to the intellectual property. The notes may be prepaid by the Company, with 15 days’ notice, at 125% of unpaid principal and interest, and the holder may exercise its conversion right during the notice period. In the event of default, the notes pay a default rate of 24% per annum, and the holder may put the notes for cash or convert into a variable number of the Company’s shares at a 45% discount at 150% of the outstanding principal and accrued interest. The number of shares the holder may receive in either conversions is capped at 4.99% of the number of shares of the common stock outstanding immediately after giving effect to the issuance of shares of common stock issuable upon conversion of this note held by the holder.

In connection with issuance of the senior secured convertible notes, the Company issued the note holder a common stock purchase warrant with a term of four years, providing the holder with the right to purchase 1,009,008 shares of the Company's common stock at March 31, 2019. The purchase price of one share of common stock under the warrant shall be 125% of the Fixed Conversion Price of the senior secured convertible notes. The purchase price is subject to downward adjustment for any dilutive issuance, as defined. Additionally, the warrant holder has the option to require the Company to cash settle the warrant, for the Black Scholes value of the remaining unexercised portion of the warrant, upon a fundamental transaction, as defined.

After allocating issuance proceeds to the warrant liability, the effective conversion price of the senior secured convertible notes was below the quoted market price of the Company's common stock. As such, the Company recognized a beneficial conversion feature equal to the intrinsic value of the conversion feature on the issuance date, resulting in an additional discount to the initial carrying value of the senior secured convertible notes of $123,481 with a corresponding credit to additional paid-in capital.

Effective April 12, 2018, the holder transferred 20% of the 12% senior secured promissory note dated March 31, 2018 to a third party.

On April 10, 2019, the Company entered into the first amendment to its senior secured convertible promissory note dated March 31, 2018, which extends the note term to July 1, 2019.

Financing Agreement

On May 23, 2018, the Company entered into a Financing Agreement to facilitate the growth of the Company and the Company's strategy for public listing by way of the filing of a Registration Statement Form S-1 with the U.S. Securities and Exchange Commission. The financing will consist of Four Investment Units of Senior Secured Notes with a minimum amount of $1.0 million and a maximum of $4.0 million. The lead investor will participate in this offering for a minimum of $500,000. Each Investment Unit will have a minimum amount of $250,000 and consist of a Senior Secured Note. These Notes will be secured by any and all stock held by the Company's management and all assets held by the Company and its subsidiaries.

12% Senior Secured Convertible Promissory Notes

On May 31, 2018, July 11, 2018, and July 27, 2018 the Company entered into senior secured convertible promissory notes to its senior secured convertible note issued on March 31, 2018, which provides the Company an additional $274,050 with an OID of $19,050 for net proceeds of $255,000.The notes bear interest at 12% per annum and mature on one year from the issuance date. Interest may be paid in cash or, if certain conditions are met, in shares of the Company, at the Company's discretion. The notes are convertible by the holder at a price per common share equal to the lower of $3,000,000 divided by the number of common share outstanding on the date of conversion ("Fixed Conversion Price") or 67% of the per share price of the Company's first equity financing ("Variable Conversion Price"). Interest may be paid in cash or, if certain conditions are met, in shares of the Company, at the Company's discretion. The note is secured by the Company's intellectual property, including its registered trademarks, patents, and copyrights and any related applications, and all the associated goodwill related to the intellectual property. The notes may be prepaid by the Company, with 15 days' notice, at 125% of unpaid principal and interest, and the holder may exercise its conversion right during the notice period. In the event of default, the notes pay a default rate of 24% per annum, and the holder may put the notes for cash or convert into a variable number of the Company's shares at a 45% discount at 150% of the outstanding principal and accrued interest. The number of shares the holder may receive in either conversions is capped at 4.99% of the number of shares of the common stock outstanding immediately after giving effect to the issuance of shares of common stock issuable upon conversion of this note held by the holder.

In connection with issuance of the senior secured convertible promissory notes, the Company issued the note holder a common stock purchase warrant with a term of four years, providing the holder with the right to purchase 848,611 shares of the Company's common stock. The purchase price of one share of common stock under the warrant shall be 125% of the Fixed Conversion Price of the senior secured convertible promissory notes. The purchase price is subject to downward adjustment for any dilutive issuance, as defined. Additionally, the warrant holder has the option to require the Company to cash settle the warrant, for the Black Scholes value of the remaining unexercised portion of the warrant, upon a fundamental transaction, as defined.

After allocating issuance proceeds to the warrant liability, the effective conversion price of the senior secured convertible promissory notes was below the quoted market price of the Company's common stock. As such, the Company recognized a beneficial conversion feature equal to the intrinsic value of the conversion feature on the issuance date, resulting in an additional discount to the initial carrying value of the senior secured convertible promissory notes of $116,779 with a corresponding credit to additional paid-in capital.

8% Senior Secured Convertible Promissory Notes

On August 13, 2018, November 14, 2018, December 24, 2018 and December 28, 2018, the Company entered into senior secured promissory notes for $1,082,474. The notes have an OID of $102,474 and the company received net proceeds of $980,000. The Company received proceeds of $750,000 related to its August 13, 2018 senior secured promissory note, of which $500,000 was disbursed to the Company and $250,000 was held in an escrow account. As of December 31, 2018, the $250,000 of proceeds held in escrow were disbursed to the Company. The notes bear interest at 8% per annum and the August and December notes mature one year from the issuance date. The November note matures on August 10, 2019 and the maturity date may be extended to August 10, 2020. Interest may be paid in cash or, if certain conditions are met, in shares of the Company, at the Company's discretion. The notes are convertible by the holder at a price per common share equal to the lower of $12,000,000 divided by the number of common share outstanding on the date of conversion ("Fixed Conversion Price") or in the event that the Company consummates any financing in which the pre-money valuation of the Company shall be less than $12,000,000 (the "Reduced Valuation"), then, from and after the consummation of such Reduced Valuation Transaction, the price shall be the quotient of 90% of the Reduced Valuation divided by the then-outstanding number of the Company's common stock. Interest may be paid in cash or, if certain conditions are met, in shares of the Company, at the Company's discretion. The notes are secured by the Company's intellectual property, including its registered trademarks, patents, and copyrights and any related applications, and all the associated goodwill related to the intellectual property. The notes may be prepaid by the Company, with 15 days' notice, at 125% of unpaid principal and interest, and the holder may exercise its conversion right during the notice period. In the event of default, the notes pay a default rate of 24% per annum, and the holder may put the notes for cash or convert into a variable number of the Company's shares at a 45% discount at 150% of the outstanding principal and accrued interest. The number of shares the holder may receive in either conversions is capped at 4.99% of the number of shares of the common stock outstanding immediately after giving effect to the issuance of shares of common stock issuable upon conversion of this note held by the holder.

Effective August 13, 2018, the holder transferred 20% of the 12% senior secured promissory notes dated May 31, 2018, July 11, 2018 and July 27, 2018 and 20% of the 8% senior secured promissory note dated August 13, 2018, to a third party.

From January 11, 2019 through March 31, 2019, the Company entered into senior secured promissory notes for net proceeds totaling $521,000, recorded an OID of $46,010 and a principal balance totaling $567,010. The notes bear interest at 8% per annum and mature one year from the issuance date. Interest may be paid in cash or, if certain conditions are met, in shares of the Company, at the Company's discretion. The notes are convertible by the holder at a price per common share equal to the lower of $12,000,000 divided by the number of common share outstanding on the date of conversion ("Fixed Conversion Price") or in the event that the Company consummates any financing in which the pre-money valuation of the Company shall be less than $12,000,000 (the "Reduced Valuation"), then, from and after the consummation of such Reduced Valuation Transaction, the price shall be the quotient of 90% of the Reduced Valuation divided by the then-outstanding number of the Company's common stock. Interest may be paid in cash or, if certain conditions are met, in shares of the Company, at the Company's discretion. The notes are secured by the Company's intellectual property, including its registered trademarks, patents, and copyrights and any related applications, and all the associated goodwill related to the intellectual property. The notes may be prepaid by the Company, with 15 days' notice, at 125% of unpaid principal and interest, and the holder may exercise its conversion right during the notice period. In the event of default, the notes pay a default rate of 24% per annum, and the holder may put the notes for cash or convert into a variable number of the Company's shares at a 45% discount at 150% of the outstanding principal and accrued interest. The number of shares the holder may receive in either conversions is capped at 4.99% of the number of shares of the common stock outstanding immediately after giving effect to the issuance of shares of common stock issuable upon conversion of this note held by the holder.

In connection with issuance of the senior secured promissory notes, the Company issued the note holder a common stock purchase warrant with a term of four years, providing the holder with the right to purchase 1,234,775 shares of the Company's common stock. The purchase price of one share of common stock under the warrant shall be 125% of the Fixed Conversion Price of the senior secured convertible promissory notes. The purchase price is subject to downward adjustment for any dilutive issuance, as defined. Additionally, the warrant holder has the option to require the Company to cash settle the warrant, for the Black Scholes value of the remaining unexercised portion of the warrant, upon a fundamental transaction, as defined.

After allocating issuance proceeds to the warrant liability, the effective conversion price of the senior secured promissory notes was below the quoted market price of the Company's common stock. As such, the Company recognized a beneficial conversion feature equal to the intrinsic value of the conversion feature on the issuance date, resulting in an additional discount to the initial carrying value of the senior secured promissory notes of $31,392 with a corresponding credit to additional paid-in capital.

The carrying value of the senior secured convertible notes, as of March 31, 2019 and 2018, is comprised of the following:

	March 31, 2019	March 31, 2018
Principal value of convertible notes	$ 2,238,535	$ 315,000
Original issue discount	(217,535)	(50,000)
Discount resulting from allocation of proceeds to warrant liability	(801,693)	(141,519)
Discount resulting from beneficial conversion feature	(271,652)	(123,481)
Discount resulting from issuance of common stock	(240,000)	-
Amortization of original issue discount	968,462	-
Net carrying value of Senior Secured Convertible Notes	$ 1,676,117	$ -

The aggregate discount to the senior secured convertible note will be amortized to interest expense over the term of the note using the effective interest method.

Note 9 – Stockholders' Deficit

Preferred Stock

As of March 31, 2019 and 2018, there were no shares of the Company's par value $0.0001, 50,000,000 shares, of authorized preferred stock outstanding

Common Stock

On September 29, 2017, all of the shares of the Company's common stock, par value $0.0001, totaling 5,800,000 shares, were transferred to the Company's Executive Chairman for no consideration. The fair value of the common stock on September 29, 2017 was $0.06 per share and the Company recorded stock-based compensation expense of $342,200 as of September 29, 2017.

On August 13, 2018, the Company issued 600,000 shares of its $0.0001 par value common stock, with a fair value of $240,000 or $0.40 per share, in connection with its August 13, 2018, senior secured convertible note.

Restricted Stock Awards

On March 16, 2018, the Company issued 400,000 shares of its restricted stock to its employees at a fair value of $0.40 per share or $160,000.

Additional Paid-in Capital

During the year ended March 31, 2018, Marathon paid expenses of approximately $17,000 on behalf of the Company, which was recorded as a contribution to additional paid-in capital.

During the year ended March 31, 2018, the Company recorded a beneficial conversion feature of $123,481 related to its convertible note issued on March 31, 2018.

During the year ended March 31, 2019, the Company recorded a beneficial conversion feature of $148,828 related to its convertible notes issued for the period May 2018 through March 2019.

Note 10 – Stock-Based Compensation, Restricted Stock and Stock Options:

The Company grants equity based compensation under its 2016 Equity Incentive Plan (the "Plan"). The Plan allows the Company to grant incentive and nonqualified stock options, and shares of restricted stock to its employees, directors and consultants. As of March 31, 2019, there is a total of 16,500,000 shares of the Company's common stock available under the Plan.

Stock-based compensation:

The Company recognized total expenses for stock-based compensation during the years ended March 31, 2019 and 2018, which are included in the accompanying statements of operations, as follows:

	Years ended March 31,	
	2019	**2018**
Research and development expenses	$ 476,948	$ 69,192
Selling, general and administrative expenses	537,742	545,987
Total stock-based compensation	$ 1,014,690	$ 615,179

As of March 31, 2019, the Company had approximately $0.8 million of unrecognized compensation expense related to options granted under the Company's equity incentive plan, which is expected to be recognized over a weighted-average period of 9.2 years.

Restricted stock awards:

A summary of the Company's restricted stock activity during the years ended March 31, 2018 and 2019 is as follows:

	Number of Shares	**Weighted Average Grant-Date Fair Value**
Unvested at March 31, 2017	1,805,285	$ 0.01
Granted	400,000	$ 0.40
Vested	(1,970,832)	$ 0.09
Unvested at March 31, 2018	234,453	$ 0.01
Vested	(234,453)	$ 0.01
Unvested at March 31, 2019	-	$ -

The Company issued 400,000 shares of restricted stock to employees during the year ended March 31, 2018. The Company did not issue any shares of restricted stock during the year ended March 31, 2019.

The fair value of restricted stock awards are measured based on their fair value at the grant date and amortized over the vesting period of 18 or 24 months, except for the 400,000 shares of restricted stock issued on March 16, 2018, which were fully vested at grant date. As of March 31, 2019, all stock-based compensation expense related to restricted stock awards was recognized.

Stock Options:

The Company provides stock-based compensation to employees, directors and consultants under the Plan. The fair value of each stock option grant is estimated on the date of grant using the Black-Scholes option pricing model. The Company historically has been a private company and lacks company-specific historical and implied volatility information. Therefore, it estimates its expected stock volatility based on the historical volatility of a publicly traded set of peer companies and expects to continue to do so until such time as it has adequate historical data regarding the volatility of its own traded stock price. The risk free interest rate is determined by referencing the U.S. Treasury yield curve in effect at the time of grant of the award for time periods approximately equal to the expected term of the award. Expected dividend yield is based on the fact that the Company has never paid cash dividends and does not expect to pay any cash dividends in the foreseeable future. The following was used in determining the fair value of stock options granted during the years ended March 31, 2019 and 2018.

	Year ended March 31,	
	2019	**2018**
Dividend yield	0%	0%
Expected price volatility	50.0%	40-48%
Risk free interest rate	2.58%	2.65-2.80%
Expected term	5-6 years	5-7 years

During the year ended March 31, 2019, the Company granted 2,235,000 stock options. Stock options totaling 1,360,000 were granted to employees and officers of the Company and 350,000 non-qualified stock options were granted to a related party consultant in return for services rendered.

The Company granted 3,578,500 stock options to employees during the year ended March 31, 2018.

A summary of activity under the Plan for the years ended March 31, 2019 and 2018 is as follows:

	Shares Underlying Options	**Weighted Average Exercise Price**	**Weighted Average Remaining Contractual Term (Years)**	**Aggregate Intrinsic Value**
Outstanding at March 31, 2017	-	$ -	-	$ -
Granted	3,578,500	$ 0.05	9.9	
Outstanding at March 31, 2018	3,578,500	$ 0.05	9.9	$ 1,252,475
Granted	2,235,000	$ 0.39	9.8	
Outstanding at March 31, 2019	5,813,500	$ 0.18	9.2	$ 3,720,395
Exercisable at March 31, 2019	1,674,185	$ 0.17	9.2	$ 1,086,668

Note 11 – Income Taxes

As of March 31, 2019, the Company has net operating loss carryforwards of approximately $2.2 million available to reduce future taxable income, if any, for Federal and state income tax purposes. The U.S. federal and state net operating loss carryforwards will begin to expire in 2037 for federal purposes and state purposes.

Under the Internal Revenue Code ("IRC") Section 382, annual use of the Company's net operating loss carryforwards to offset taxable income may be limited based on cumulative changes in ownership. The Company has not completed an analysis to determine whether any such limitations have been triggered as of March 31, 2019. The Company has no income tax affect due to the recognition of a full valuation allowance on the expected tax benefits of future loss carry forwards based on uncertainty surrounding realization of such assets.

The federal and state tax returns beginning with the year ended December 31, 2017 are currently open for examination under the applicable federal and state income tax statutes of limitations.

The Company's provision for income taxes differs from the result obtained when applying the statutory rate of 21% to pre-tax book loss due to nondeductible expenses, the impact of the federal statutory tax rate change disclosed above, offset by a decrease in our valuation allowance.

The tax effects of the temporary differences and carry forwards that give rise to deferred tax assets consist of the following:

	As of March 31,	
	2019	**2018**
Deferred tax assets/(liabilities):		
Net operating loss carryforwards	$ 568,496	$ 614,931
Developed Technology	(24,541)	-
Stock-based compensation	41,608	-
Total deferred tax assets	585,563	614,931
Valuation allowance	(585,563)	(614,931)
Deferred tax assets, net of allowance	$ -	$ -

A reconciliation of the statutory income tax rates and the Company's effective tax rate is as follows:

	For the years ended March 31,	
	2019	2018
Statutory Federal Income Tax Rate	(21.0)%	(34.0)%
State Taxes, Net of Federal Tax Benefit	(4.7)%	(3.9)%
Federal tax rate change	0.0%	12.2%
Stock-based compensation	5.1%	2.9%
Amortization of debt discount	6.0%	0.7%
Change in fair value of warrant liability	3.6%	0.0%
Deferred tax true-up	12.1%	0.0%
Change in Valuation Allowance	(0.7)%	22.1%
Income Taxes Provision (Benefit)	-%	-%

The Company has not identified any uncertain tax positions requiring a reserve as of March 31, 2019 and 2018. The Company's policy is to recognize interest and penalties that would be assessed in relation to the settlement value of unrecognized tax benefits as a component of income tax expense. The Company did not accrue either interest or penalties for the years ended March 31, 2019 and 2018.

The Company has not been under tax examination in any jurisdiction for the years ended March 31, 2019 and 2018.

Note 12 – Related Parties

There were no related party transactions as of March 31, 2019.

As of March 31, 2018, the Company owed approximately $8,000 of accounts payable to officers of the Company, consisting of approximately $5,000 to Mr. Timothy Koch, the Company's chief technology officer and $3,000 to Mr. James Douvikas, the Company's chief business development officer.

Note 13 – Commitments and Contingencies

Leases

On March 8, 2016, the Company entered into a lease agreement with Oregon State University, to lease office and laboratory space located at HP Campus Building 11, 1110 NE Circle Blvd, Corvallis, Oregon, for approximately $400 monthly. On July 1, 2016, the Company entered into the first amendment to the lease agreement which increased the monthly lease expense to approximately $1,200. On October 1, 2017, the Company entered into a sublease agreement, which provides for additional office space and the monthly lease payment increased to approximately $1,800. The lease expired on June 30, 2018 and the Company extended the lease through June 30, 2019. The monthly lease payment increased to approximately $4,500 for the months ended June 30 2018 through November 30, 2018, and increased to approximately $7,550 for the months ended December 31, 2018 through June 30, 2019.

As of March 31, 2019, future minimum lease payments are as follows:

	March 31, 2019
2020	$ 22,649
Total	$ 22,649

Severance

On June 29, 2018, the Company entered into a separation agreement with Frank Knuettel, the Company's former chief financial officer, whose termination date was April 30, 2018. The agreement provides a lump sum severance payment of $3,750 and retention of 180,000 shares of previously granted restricted stock awards.

Litigation

The Company is not a party to any material legal proceedings and is not aware of any pending or threatened claims. From time to time, the Company may be subject to various legal proceedings and claims that arise in the ordinary course of its business activities.

Note 14 – Subsequent Events

The Company has evaluated all events that occurred after the balance sheet date of March 31, 2019, through June XX, 2019, the date when financial statements were available to be issued to determine if they must be reported. The Company's subsequent events are as follows:

Debt

From April 2, 2019 through June 10, 2019, the Company entered into convertible promissory notes with a principal balance totaling $639,175. The notes contain an OID totaling $19,175 and the Company received net proceeds of $620,000. In connection with each of these notes, the Company issued a common stock purchase warrant with a term of four years from the issuance date, providing the holder the right to subscribe for and purchase from the Company up to fifty percent (50%) of that number of shares of Common Stock into which the note may be converted.

On April 10, 2019, the Company entered into the first amendment to its senior secured promissory note dated March 31, 2018. The amendment extends the notes maturity date to July 1, 2019, and as consideration for the extension, the Company will issue 75,000 shares of its common stock to the note holders.

Agreements

On May 7, 2019, the Company terminated an agreement with Alliance Global Partners ("AGP"), which was initially dated September 17, 2018. The Company had engaged AGP to serve as the exclusive placement agent in the offering of the Company's securities. On May 8, 2019, as consideration for termination of the agreement, the Company issued 346,338 warrants to purchase shares of its common stock and issued 100,000 shares of its common stock to AGP.

Equity Incentive Plan

On June 14, 2019, the Board of Directors of the Company approved increasing the number of shares allocated to the Company's 2016 Equity Incentive Plan to 22,000,000.

Restricted Stock Awards

On June 14, 2019, the Company issued 6,000,000 shares of restricted stock to its employees. The fair value of the restricted stock awards are measured based on their fair value at the grant date and amortized over the vesting period. The restricted shares will vest provided the employee remains in continuous service, and vest on the earlier of two years, a change of control of the Company, an initial public offering or a listing on a stock exchange.

No dealer, salesperson, or other person has been authorized to give any information or to make any representation not contained in this prospectus, and, if given or made, such information and representation should not be relied upon as having been authorized by us or the selling stockholder. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered by this prospectus in any jurisdiction or to any person to whom it is unlawful to make such offer or solicitation. Neither the delivery of this prospectus nor any sale made hereunder shall under any circumstances create an implication that there has been no change in the facts set forth in this prospectus or in our affairs since the date hereof.

Until , all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold overallotments or subscriptions.

8,691,500 Shares

CROWN ELECTROKINETICS CORP.

COMMON STOCK

PROSPECTUS

, 2019

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. ***Other Expenses of Issuance and Distribution***

The following table sets forth the expenses expected to be incurred by us in connection with the issuance and distribution of the common stock registered hereby, all of which expenses, except for the Securities and Exchange Commission registration fee, are estimates:

Description		Amount
Securities and Exchange Commission registration fee	$	863.80
Accounting fees and expenses	$	110,000
Legal fees and expenses	$	25,000
Miscellaneous fees and expenses	$	10,000.20
Total	$	145,864

* Estimated

Item 14. ***Indemnification of Directors and Officers***

Under Delaware law, a Delaware corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than one by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding, if such director or officer acted, in good faith, for a purpose which such person reasonably believed to be, in, or not opposed to, the best interests of the corporation and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that such conduct was unlawful.

In the case of a derivative action, a Delaware corporation may indemnify any such person against expense, including attorneys' fees actually and necessarily incurred by such person in connection with the defense or settlement of such action or suit if such director or officer if such director or officer acted, in good faith, for a purpose which such person reasonably believed to be, in or not opposed to, the best interests of the corporation, except that no indemnification will be made in respect on any claim, issue or matter as to which such person will have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery of the State of Delaware or any other court in which such action was brought determines such person is fairly and reasonably entitled to indemnity for such expense.

Delaware Law permits a corporation to include in its certificate of incorporation a provision eliminating or limiting a director's liability to a corporation or its stockholders for monetary damages for breaches of fiduciary duty. Delaware Law provides, however, that liability for breaches of the duty of loyalty, acts or omissions not in good faith or involving intentional misconduct, or knowing violation of the law, and the unlawful purchase or redemption of stock or payment of unlawful purchase or redemption of stock or payment of unlawful dividends or the receipt of improper personal benefits cannot be eliminated or limited in this manner.

Our Certificate of Incorporation and Bylaws provide that we will indemnify our directors to the fullest extent permitted by Delaware law and may, if and to the extent authorized by the Board of Directors, indemnify our officers and any other person whom we have the power to indemnify against any liability, reasonable expense or other matter whatsoever.

Any amendment, modification or repeal of the foregoing provisions shall be prospective only, and shall not affect any rights or protections of any of our directors existing as of the time of such amendment, modification or repeal.

We may also, at the discretion of the Board of Directors, purchase and maintain insurance to the fullest extent permitted by Delaware law on behalf of any of our directors, officers, employees or agents against any liability asserted against such person and incurred by such person in any such capacity.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing, the Registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 15. ***Recent Sales of Unregistered Securities***

The information contained in "Notes to Financial Statements - Note 8 –*Notes Payable*" on page F-16, "Notes to Financial Statements - Note 9 –*Stockholders' Equity*" on page F-19 and "Notes to Financial Statements - Note 10 – *Stock-based Compensation, Restricted Stock and Stock Options*" on page F-20 is incorporated by reference herein.

Item 16. – Exhibits and Financial Statement Schedules.

(a) Documents filed as part of this registration statement:

(2) Financial Statement Schedules

None.

(b) Exhibits:

3.1	Certificate of Incorporation of the Registrant filed April 20, 2015 with the Delaware Secretary of State (and amendments thereto).
3.5	By-laws of the Registrant.
5.1	Opinion of Pryor Cashman LLP, regarding legality of securities being registered.*
10.1	Intellectual Property Agreement, dated as of January 31, 2016, between Hewlett-Packard Development Company, L.P. and 3D Nanocolor Corp. (and amendments thereto).
10.2	Collaboration Agreement, dated as of August 23, 2017, between 3D Nanocolor Corp. and Eastman Chemical Company (and amendment thereto).
10.3	Agreement, dated as of November 15, 2017, between Crown ElectroKinetics Corp. and Asahi Glass Co., Ltd. (and amendment thereto).
10.4	Agreement, dated as of February 1, 2019, between Crown ElectroKinetics Corp. and AGC Inc. (f/k/a Asahi Glass Co., Ltd.).
14.1	Code of Business Conduct and Ethics of the Registrant.
21.1	List of Subsidiaries of Registrant.
23.1	Consent of Marcum LLP.
23.3	Consent of Pryor Cashman LLP (included in their opinion filed as Exhibit 5.1).*

* To be filed by amendment.

Item 17. ***Undertakings***

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Securities Act") may be permitted to directors, officers and controlling persons of the Company, we have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned Company hereby undertakes that:

(1) To file, during any period in which it offers or sells securities, a post-effective amendment to this Registration Statement to:

(i) Include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) Reflect in the prospectus any facts or events which, individually or together, represent a fundamental change in the information set forth in the Registration Statement.

(iii) Include any additional or changed information on the plan of distribution.

(2) For determining liability under the Securities Act, the Company will treat each such post-effective amendment as a new Registration Statement of the securities offered, and the offering of such securities at that time to be the initial bona fide offering.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) For determining any liability under the Securities Act, treat each post-effective amendment that contains a form of prospectus as a new Registration Statement for the securities offered in the Registration Statement, and that offering of the securities at that time as the initial bona fide offering of those securities.

(5) For determining liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(6) For determining liability under the Securities Act, if securities are offered or sold to a purchaser by means of any of the following communications, the Company will be a seller to such purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the Company or used or referred to by the Company;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the Company or its securities provided by or on behalf of the Company; and

(iv) Any other communication that is an offer in the offering made by the Company to a purchaser.

SIGNATURES

In accordance with the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it met all the requirements of filing on Form S-1 and authorized this Registration Statement to be signed on its behalf by the undersigned, in Corvallis, Oregon, on June 28, 2019.

Crown ElectroKinetics Corp.

By: /s/ Douglas Croxall
Douglas Croxall
Chief Executive Officer

In accordance with the requirements of the Securities Act of 1933, this Registration Statement was signed by the following persons in the capacities and on the dates stated.

Signature	Title	Date
/s/ Douglas Croxall Douglas Croxall	Chief Executive Officer (Principal Executive Officer, Principal Financial and Accounting Officer)	June 28, 2019

Exhibit 3.1

STATE OF DELAWARE
CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION

OF

2D NANOCOLOR CORP.

2D Nanocolor Corp. (hereinafter called the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, does hereby certify:

1. The name of the corporation is 2D Nanocolor Corp.

2. The date of filing of the certificate of incorporation of the corporation with the Delaware Secretary of State was April 20, 2015.

3. The Certificate of Incorporation is hereby amended to change the name of the corporation. To accomplish the foregoing Paragraph First of the certificate of incorporation is amended to read as follows:

"FIRST: The name of the corporation is 3D Nanocolor Corp."

4. That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

Executed on this 14th day of January, 2016.

Francis Knuettel II, Chief Financial Officer

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE RESTATED CERTIFICATE OF "3D NANOCOLOR CORP.", FILED IN THIS OFFICE ON THE FIFTEENTH DAY OF APRIL, A.D. 2016, AT 11:45 O`CLOCK A.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE KENT COUNTY RECORDER OF DEEDS.

Jeffrey W. Bullock, Secretary of State

5731691 8100
SR# 20162320789

Authentication: 202154876
Date: 04-15-16

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:45 AM 04/15/2016
FILED 11:45 AM 04/15/2016
SR 20162320789 - File Number 5731691

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

3D NANOCOLOR CORP.

3D NANOCOLOR CORP., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies as follows:

1. The name of the Corporation is 3D NANOCOLOR CORP.

2. The date of the filing of the Corporation's original Certificate of Incorporation with the Secretary of State was April 20, 2015.

3. This Amended and Restated Certificate of Incorporation has been duly adopted by the directors of the Corporation with approval by the Corporation's stockholders in accordance with Sections 228, 242 and 245 of the Delaware General Corporation Law and the Board of Directors, with the stockholders' approval, has resolved that the Certificate of Incorporation of the Corporation be deleted and replaced in its entirety with this Amended and Restated Certificate of Incorporation.

4. The text of the Corporation's Amended and Restated Certificate of Incorporation is set forth in full on Exhibit A annexed hereto.

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Certificate of Incorporation to be executed on this 14th day of April 2016.

3D NANOCOLOR CORP.

By: _____
Name: Francis Knuettel II
Title: Chief Financial Officer

Exhibit A

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

3D NANOCOLOR CORP.

FIRST: The name of this Corporation is 3D NANOCOLOR CORP.

SECOND: The address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is 160 Greentree Drive, Suite # 101, in the City of Dover, County of Kent, Delaware, 19904; and the name of the registered agent of the Corporation in the State of Delaware at such address is National Registered Agents, Inc.

THIRD: The nature of the business and of the purposes to be conducted and promoted by the Corporation is to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH:

A. Classes and Number of Shares. The total number of shares of stock that the Corporation shall have authority to issue is Two Hundred Fifty Million (250,000,000). The classes and aggregate number of shares of each class which the Corporation shall have authority to issue are as follows:

1. Two Hundred Million (200,000,000) shares of common stock, par value $0.0001 per share (the "Common Stock"); and

2. Fifty Million (50,000,000) shares of preferred stock, par value $0.0001 per share (the "Preferred Stock").

B. Blank Check Powers. The Corporation may issue any class of the Preferred Stock in any series. The Board of Directors shall have authority to establish and designate series, and to fix the number of shares included in each such series and the variations in the relative rights, preferences and limitations as between series, provided that, if the stated dividends and amounts payable on liquidation are not paid in full, the shares of all series of the same class shall share ratably in the payment of dividends including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full, and in any distribution of assets other than by way of dividends in accordance with the sums which would be payable on such distribution if all sums payable were discharged in full. Shares of each such series when issued shall be designated to distinguish the shares of each series from shares of all other series.

FIFTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its

stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of Section 279 of Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders, of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders, of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

SIXTH: The original By-Laws of the Corporation shall be adopted by the incorporator. Thereafter, the power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors.

SEVENTH: To the fullest extent that the General Corporation Law of the State of Delaware, as it exists on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, no director of this Corporation shall be personally liable to this Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. Notwithstanding the foregoing, a director shall be liable to the extent provided by applicable law: (1) for any breach of the directors' duty of loyalty to the Corporation or its stockholders; (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (3) under section 174 of the General Corporation Law of the State of Delaware; or (4) for any transaction from which the director derived any improper personal benefit. Neither the amendment nor repeal of this Article, nor the adoption of any provision of this Certificate of Incorporation inconsistent with this Article, shall adversely affect any right or protection of a director of the Corporation existing at the time of such amendment or repeal.

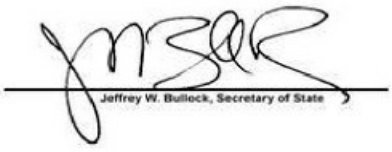
EIGHTH: The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. The Corporation shall advance expenses to the fullest extent permitted by said section. Such right to indemnification and advancement of expenses shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification and advancement of expenses provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "3D NANOCOLOR CORP.", CHANGING ITS NAME FROM "3D NANOCOLOR CORP." TO "CROWN ELECTROKINETICS CORP.", FILED IN THIS OFFICE ON THE SIXTH DAY OF OCTOBER, A.D. 2017, AT 2:36 O`CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE KENT COUNTY RECORDER OF DEEDS.



5731691 8100
SR# 20176514128

Authentication: 203367351
Date: 10-09-17

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:36 PM 10/06/2017
FILED 02:36 PM 10/06/2017
SR 20176514128 - File Number 5731691

STATE OF DELAWARE
CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION

OF

3D NANOCOLOR CORP.

3D Nanocolor Corp. (hereinafter called the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, does hereby certify:

1. The name of the corporation is 3D Nanocolor Corp.

2. The date of filing of the certificate of incorporation of the corporation with the Delaware Secretary of State was April 20, 2015.

3. The Certificate of Incorporation is hereby amended to change the name of the corporation. To accomplish the foregoing Paragraph First of the certificate of incorporation is amended to read as follows:

   "FIRST: The name of the corporation is Crown Electrokinetics Corp."

4. That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

Executed on this 5th day of October, 2017.

Francis Knuettel II, Chief Financial Officer

Exhibit 3.5

BYLAWS

OF

3D NANOCOLOR CORP.

(F/K/A 2D NANOCOLOR CORP.)

(A Delaware corporation)

ARTICLE I
STOCKHOLDERS

1. CERTIFICATES REPRESENTING STOCK.

Every holder of stock in the corporation shall be entitled to have a certificate signed by, or in the name of, the corporation by the Chairman or Vice-Chairman of the Board of Directors, if any, or by the President or a Vice-President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary of the corporation representing the number of shares owned by him in the corporation. If such certificate is countersigned by a transfer agent other than the corporation or its employee or by a registrar other than the corporation or its employee, any other signature on the certificate may be a facsimile. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer, transfer agent, or registrar at the date of issue.

Whenever the corporation shall be authorized to issue more than one class of stock or more than one series of any class of stock, and whenever the corporation shall issue any shares of its stock as partly paid stock, the certificates representing shares of any such class or series or of any such partly paid stock shall set forth thereon the statements prescribed by the General Corporation Law. Any restrictions on the transfer or registration of transfer of any shares of stock of any class or series shall be noted conspicuously on the certificate representing such shares.

The corporation may issue a new certificate of stock in place of any certificate theretofore issued by it, alleged to have been lost, stolen, or destroyed, and the Board of Directors may require the owner of any lost, stolen, or destroyed certificate, or his legal representative, to give the corporation a bond sufficient to indemnify the corporation against any claim that may be made against it on account of the alleged loss, theft, or destruction of any such certificate or the issuance of any such new certificate.

Notwithstanding anything herein contained to the contrary, the corporation may issue shares of its stock in uncertificated or book-entry form. In such event, the corporation's transfer agent and registrar shall keep appropriate records indicating (a) the person to whom such uncertificated shares of stock were issued, (b) the number, class and designation of series, if any, of shares of stock held by such person and (c) other information deemed relevant to the corporation.

2. FRACTIONAL SHARE INTERESTS.

The corporation may, but shall not be required to, issue fractions of a share.

3. STOCK TRANSFERS.

Upon compliance with provisions restricting the transfer or registration of transfer of shares of stock, if any, transfers or registration of transfer of shares of stock of the corporation shall be made only on the stock ledger of the corporation by the registered holder thereof, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the corporation or with a transfer agent or a registrar, if any, and on surrender of the certificate or certificates for such shares of stock properly endorsed and the payment of all taxes due thereon.

4. RECORD DATE FOR STOCKHOLDERS.

In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date has been fixed by the board of directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; providing, however, that the board of directors may fix a new record date for the adjourned meeting.

In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date has been fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto.

5. MEANING OF CERTAIN TERMS.

As used herein in respect of the right to notice of a meeting of stockholders or a waiver thereof or to participate or vote thereat or to consent or dissent in writing in lieu of a meeting, as the case may be, the term "share" or "shares" or "share of stock" or "shares of stock" or "stockholder" or "stockholders" refers to an outstanding share or shares of stock and to a holder or holders of record of outstanding shares of stock when the corporation is authorized to issue only one class of shares of stock, and said reference is also intended to include any outstanding share or shares of stock and any holder or holders of record of outstanding shares of stock of any class upon which or upon whom the Certificate of Incorporation confers such rights where there are two or more classes or series of shares of stock or upon which or upon whom the General Corporation Law confers such rights notwithstanding that the Certificate of Incorporation may provide for more than one class or series of shares of stock, one or more of which are limited or denied such rights thereunder; provided, however, that no such right shall vest in the event of an increase or a decrease in the authorized number of shares of stock of any class or series which is otherwise denied voting rights under the provisions of the Certificate of Incorporation, including any Preferred Stock which is denied voting rights under the provisions of the resolution or resolutions adopted by the Board of Directors with respect to the issuance thereof.

6. STOCKHOLDER MEETINGS.

TIME. The annual meeting shall be held on the date and at the time fixed, from time to time, by the directors. A special meeting shall be held on the date and at the time fixed by the directors.

PLACE. Annual meetings and special meetings shall be held at such place, within or without the State of Delaware, as the directors may, from time to time, fix. Whenever the directors shall fail to fix such place, the meeting shall be held at the registered office of the corporation in the State of Delaware.

CALL. Annual meetings and special meetings may be called by the directors or by any officer instructed by the directors to call the meeting.

NOTICE OR WAIVER OF NOTICE. Written notice of all meetings shall be given, stating the place, date, and hour of the meeting. The notice of an annual meeting shall state that the meeting is called for the election of directors and for the transaction of other business which may properly come before the meeting, and shall (if any other action which could be taken at a special meeting is to be taken at such annual meeting), state such other action or actions as are known at the time of such notice. The notice of a special meeting shall in all instances state the purpose or purposes for which the meeting is called. If any action is proposed to be taken which would, if taken, entitle stockholders to receive payment for their shares of stock, the notice shall include a statement of that purpose and to that effect. Except as otherwise provided by the General Corporation Law, a copy of the notice of any meeting shall be given, personally or by mail, not less than ten days nor more than sixty days before the date of the meeting, unless the lapse of the prescribed period of time shall have been waived, and directed to each stockholder at his address as it appears on the records of the corporation. Notice by mail shall be deemed to be given when deposited, with postage thereon prepaid, in the United States mail. If a meeting is adjourned to another time, not more than thirty days hence, and/or to another place, and if an announcement of the adjourned time and place is made at the meeting, it shall not be necessary to give notice of the adjourned meeting unless the directors, after adjournment, fix a new record date for the adjourned meeting. Notice need not be given to any stockholder who submits a written waiver of notice by him before or after the time stated therein. Attendance of a person at a meeting of stockholders shall constitute a waiver of notice of such meeting, except when the stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice.

STOCKHOLDER LIST. There shall be prepared and made, at least ten days before every meeting of stockholders, a complete list of the stockholders, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by this section or the books of the corporation, or to vote at any meeting of stockholders.

CONDUCT OF MEETING. Meetings of the stockholders shall be presided over by one of the following officers in the order of seniority and if present and acting: the Chairman of the Board, if any, the Vice-Chairman of the Board, if any, the President, a Vice President, a chairman for the meeting chosen by the Board of Directors, or, if none of the foregoing is in office and present and acting, by a chairman to be chosen by the stockholders. The Secretary of the corporation, or, in his absence, an Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present the Chairman for the meeting shall appoint a secretary of the meeting.

PROXY REPRESENTATION. Every stockholder may authorize another person or persons to act for him by proxy in all matters in which a stockholder is entitled to participate, whether by waiving notice of any meeting, voting or participating at a meeting, or expressing consent or dissent without a meeting. Every proxy must be signed by the stockholder or by his attorney-in-fact. No proxy shall be voted or acted upon after three years from its date unless such proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and, if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the corporation generally.

INSPECTORS AND JUDGES. The directors, in advance of any meeting, may, but need not, appoint one or more inspectors of election or judges of the vote, as the case may be, to act at the meeting or any adjournment thereof. If an inspector or inspectors or judge or judges are not appointed, the person presiding at the meeting may, but need not, appoint one or more inspectors or judges. In case any person who may be appointed as an inspector or judge fails to appear or act, the vacancy may be filled by appointment made by the person presiding thereat. Each inspector or judge, if any, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector or judge at such meeting with strict impartiality and according to the best of his ability. The inspectors or judges, if any, shall determine the number of shares of stock outstanding and the voting power of each, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the person presiding at the meeting, the inspector or inspectors or judge or judges, if any, shall make a report in writing of any challenge, question or matter determined by him or them and execute a certificate of any fact found by him or them.

QUORUM. Except as the General Corporation Law or these Bylaws may otherwise provide, the holders of a majority of the outstanding shares of stock entitled to vote shall constitute a quorum at a meeting of stockholders for the transaction of any business. The stockholders present may adjourn the meeting despite the absence of a quorum. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any stockholders.

VOTING. Each stockholder entitled to vote in accordance with the terms of the Certificate of Incorporation and of these Bylaws, or, with respect to the issuance of Preferred Stock, in accordance with the terms of a resolution or resolutions of the Board of Directors, shall be entitled to one vote, in person or by proxy, for each share of stock entitled to vote held by such stockholder. In the election of directors, a plurality of the votes present at the meeting shall elect. Any other action shall be authorized by a majority of the votes cast except where the Certificate of Incorporation or the General Corporation Law prescribes a different percentage of votes and/or a different exercise of voting power. Voting by ballot shall not be required for corporate action except as otherwise provided by the General Corporation Law.

7. STOCKHOLDER ACTION WITHOUT MEETINGS.

Any action required to be taken, or any action which may be taken, at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of the outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and shall be delivered to the corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

8. NOTICE OF STOCKHOLDER BUSINESS.

At an annual or special meeting of the stockholders or upon written consent of the stockholders without a meeting, only such business shall be conducted as shall have been brought before the meeting (a) pursuant to the corporation's notice of meeting, (b) by or at the direction of the Board of Directors or (c) by any stockholder of the corporation who is a stockholder of record at the time of giving of the notice provided for in this Bylaw, who shall be entitled to vote at such meeting and who complies with the notice procedures set forth in this Bylaw.

Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this Bylaw. The Chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting and in accordance with the procedures prescribed by these Bylaws, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

STOCKHOLDER PROPOSALS RELATING TO NOMINATIONS FOR AND ELECTION OF DIRECTORS.Nominations by a stockholder of candidates for election to the Board of Directors by stockholders at a meeting of stockholders or upon written consent without a meeting may be made only if the stockholder complies with the procedures set forth in this Bylaw, and any candidate proposed by a stockholder not nominated in accordance with such provisions shall not be considered or acted upon for execution at such meeting of stockholders.

A proposal by a stockholder for the nomination of a candidate for election by stockholders as a director at any meeting of stockholders at which directors are to be elected or upon written consent without a meeting may be made only by notice in writing, delivered in person or by first class United States mail postage prepaid or by reputable overnight delivery service, to the Board of Directors of the corporation to the attention of the Secretary of the corporation at the principal office of the corporation, within the time limits specified herein.

In the case of an annual meeting of stockholders, any such written proposal of nomination must be received by the Board of Directors not less than sixty days nor more than ninety days before the first anniversary of the date on which the corporation held its annual meeting in the immediately preceding year; provided, however, that in the case of an annual meeting of stockholders (A) that is called for a date that is not within thirty days before or after the first anniversary date of the annual meeting of stockholders in the immediately preceding year, or (B) in the event that the corporation did not have an annual meeting of stockholders in the prior year any such written proposal of nomination must be received by the Board of Directors not less than five days after the earlier of the date the corporation shall have (w) mailed notice to its stockholders that an annual meeting of stockholders will be held or (x) issued a press release, or (y) filed a periodic report with the Securities and Exchange Commission or (z) otherwise publicly disseminated notice that an annual meeting of stockholders will be held.

In the case of a special meeting of stockholders, any such written proposal of nomination must be received by the Board of Directors not less than five days after the earlier of the date that the corporation shall have mailed notice to its stockholders that a special meeting of stockholders will be held or shall have issued a press release, filed a periodic report with the Securities and Exchange Commission or otherwise publicly disseminated notice that a special meeting of stockholders will be held. In addition to any other information required, the stockholder seeking to have stockholders authorize or take corporate action by written consent shall include the class and number of shares of the corporation which are beneficially held by such stockholder, any voting rights with respect to shares not beneficially owned and other ownership or voting interest in shares of the corporation, whether economic or otherwise, including derivatives and hedges.

In the case of stockholder action by written consent with respect to the election by stockholders of a candidate as director, the stockholder seeking to have the stockholders elect such candidate by written consent shall submit a written proposal of nomination to the Board of Directors. Such written proposal of nomination shall set forth: (A) the name and address of the stockholder who intends to make the nomination, and the name and address of the beneficial owner, if any, on whose behalf the proposal is made, (B) the name, age, business address and, if known, residence address of each person so proposed, (C) the principal occupation or employment of each person so proposed for the past five years, (D) the number of shares of capital stock of the corporation beneficially owned within the meaning of Securities and Exchange Commission Rule 13d-1 by each person so proposed and the earliest date of acquisition of any such capital stock and the class and number of shares of the corporation which are beneficially held by such stockholder, any voting rights with respect to shares not beneficially owned and other ownership or voting interest in shares of the corporation, whether economic or otherwise, including derivatives and hedges, (E) a description of any arrangement or understanding between each person so proposed and the stockholder(s) making such nomination with respect to such person's proposal for nomination and election as a director and actions to be proposed or taken by such person if elected a director, (F) the written consent of each person so proposed to serve as a director if nominated and elected as a director and (G) such other information regarding each such person as would be required under the proxy solicitation rules of the Securities and Exchange Commission if proxies were to be solicited for the election as a director of each person so proposed.

If a written proposal of nomination submitted to the Board of Directors fails, in the reasonable judgment of the Board of Directors or a nominating committee established by it, to contain the information specified in the preceding paragraph of this Bylaw or is otherwise deficient, the Board of Directors shall, as promptly as is practicable under the circumstances, provide written notice to the stockholder(s) making such nomination of such failure or deficiency in the written proposal of nomination and such nominating stockholder shall have five days from receipt of such notice to submit a revised written proposal of nomination that corrects such failure or deficiency in all material respects.

STOCKHOLDER PROPOSALS RELATING TO MATTERS OTHER THAN NOMINATIONS FOR AND ELECTIONS OF DIRECTORS.A stockholder of the corporation may bring a matter (other than a nomination of a candidate for election as a director) before a meeting of stockholders or for action by written consent without a meeting only if such stockholder matter is a proper matter for stockholder action and such stockholder shall have provided notice in writing, delivered in person or by first class United States mail postage prepaid or by reputable overnight delivery service, to the Board of Directors of the corporation to the attention of the Secretary of the corporation at the principal office of the corporation, within the time limits specified in this Bylaw; provided, however, that a proposal submitted by a stockholder for inclusion in the corporation's proxy statement for an annual meeting that is appropriate for inclusion therein and otherwise complies with the provisions of Rule 14a-8 under the Securities Exchange Act of 1934 (including timeliness) shall be deemed to have also been submitted on a timely basis pursuant to this Bylaw.

In the case of an annual meeting of stockholders, any such written notice of a proposal of a stockholder matter must be received by the Board of Directors not less than sixty days nor more than ninety days before the first anniversary of the date on which the corporation held its annual meeting of stockholders in the immediately preceding year; provided, however, that (A) in the case of an annual meeting of stockholders that is called for a date which is not within thirty days before or after the first anniversary date of the annual meeting of stockholders in the immediately preceding year, or (B) in the event that the corporation did not have an annual meeting of stockholders in the prior year, any such written notice of a proposal of a stockholder matter must be received by the Board of Directors not less than five days after the date the corporation shall have (w) mailed notice to its stockholders that an annual meeting of stockholders will be held or (x) issued a press release, or (y) filed a periodic report with the Securities and Exchange Commission or (z) otherwise publicly disseminated notice that an annual meeting of stockholders will be held.

In the case of a special meeting of stockholders, any such written notice of a proposal of a stockholder matter must be received by the Board of Directors not less than five days after the earlier of the date the corporation shall have mailed notice to its stockholders that a special meeting of stockholders will be held, issued a press release, filed a periodic report with the Securities and Exchange Commission or otherwise publicly disseminated notice that a special meeting of stockholders will be held.

In the case of stockholder action by written consent, the stockholder seeking to have the stockholders authorize or take corporate action by written consent shall, by written notice to the Board of Directors, set forth the written proposal. Such written notice of a proposal of a stockholder matter shall set forth information regarding such stockholder matter equivalent to the information regarding such stockholder matter that would be required under the proxy solicitation rules of the Securities and Exchange Commission if proxies were solicited for stockholder consideration of such stockholder matter at a meeting of stockholders. In addition to any other information required, the stockholder seeking to have stockholders authorize or take corporate action by written consent shall include the class and number of shares of the corporation which are beneficially held by such stockholder, any voting rights with respect to shares not beneficially owned and other ownership or voting interest in shares of the corporation, whether economic or otherwise, including derivatives and hedges.

If a written notice of a proposal of a stockholder matter submitted to the Board of Directors fails, in the reasonable judgment of the Board of Directors, to contain the information specified in this Bylaw or is otherwise deficient, the Board of Directors shall, as promptly as is practicable under the circumstances, provide written notice to the stockholder who submitted the written notice of presentation of a stockholder matter of such failure or deficiency in the written notice of presentation of a stockholder matter and such stockholder shall have five days from receipt of such notice to submit a revised written notice of presentation of a matter that corrects such failure or deficiency in all material respects.

Only stockholder matters submitted in accordance with the foregoing provisions of this Bylaw shall be eligible for presentation at such meeting of stockholders or for action by written consent without a meeting, and any stockholder matter not submitted to the Board of Directors in accordance with such provisions shall not be considered or acted upon at such meeting of stockholders or by written consent without a meeting.

ARTICLE II
DIRECTORS

1. FUNCTIONS AND DEFINITION.

The business and affairs of the corporation shall be managed by or under the direction of the Board of Directors of the corporation. The use of the phrase "whole board" herein refers to the total number of directors which the corporation would have if there were no vacancies.

2. QUALIFICATIONS AND NUMBER.

A director need not be a stockholder, a citizen of the United States, or a resident of the State of Delaware. The number of directors constituting the entire Board of Directors shall be the number, not less than one nor more than fifteen, fixed from time to time by a majority of the total number of directors which the corporation would have, prior to any increase or decrease, if there were no vacancies, provided, however, that no decrease shall shorten the term of an incumbent director. The number of directors may be increased or decreased by action of the stockholders or of the directors.

3. ELECTION AND TERM.

The first Board of Directors, unless the members thereof shall have been named in the Certificate of Incorporation, shall be elected by the incorporator or incorporators and shall hold office until the first annual meeting of stockholders and until their successors have been elected and qualified or until their earlier resignation or removal. Any director may resign at any time upon written notice to the corporation. Thereafter, directors who are elected at an annual meeting of stockholders, and directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next annual meeting of stockholders and until their successors have been elected and qualified or until their earlier resignation or removal. In the interim between annual meetings of stockholders or of special meetings of stockholders called for the election of directors and/or for the removal of one or more directors and for the filling of any vacancies in the Board of Directors, including vacancies resulting from the removal of directors for cause or without cause, any vacancy in the Board of Directors may be filled by the vote of a majority of the remaining directors then in office, although less than a quorum, or by the sole remaining director.

4. MEETINGS.

TIME. Meetings shall be held at such time as the Board shall fix.

FIRST MEETING. The first meeting of each newly elected Board may be held immediately after each annual meeting of the stockholders at the same place at which the meeting is held, and no notice of such meeting shall be necessary to call the meeting, provided a quorum shall be present. In the event such first meeting is not so held immediately after the annual meeting of the stockholders, it may be held at such time and place as shall be specified in the notice given as hereinafter provided for special meetings of the Board of Directors, or at such time and place as shall be fixed by the consent in writing of all of the directors.

PLACE. Meetings, both regular and special, shall be held at such place within or without the State of Delaware as shall be fixed by the Board.

CALL. No call shall be required for regular meetings for which the time and place have been fixed. Special meetings may be called by or at the direction of the Chairman of the Board, if any, the Vice-Chairman of the Board, if any, or the President, or of a majority of the directors in office.

NOTICE OR ACTUAL OR CONSTRUCTIVE WAIVER. No notice shall be required for regular meetings for which the time and place have been fixed. Written, oral, or any other mode of notice of the time and place shall be given for special meetings at least twenty-four hours prior to the meeting. The notice of any meeting need not specify the purpose of the meeting. Any requirement of furnishing a notice shall be waived by any director who signs a written waiver of such notice before or after the time stated therein.

Attendance of a director at a meeting of the Board shall constitute a waiver of notice of such meeting, except when the director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

QUORUM AND ACTION. A majority of the whole Board shall constitute a quorum except when a vacancy or vacancies prevents such majority, whereupon a majority of the directors in office shall constitute a quorum, provided that such majority shall constitute at least one-third (1/3) of the whole Board. Any director may participate in a meeting of the Board by means of a conference telephone or similar communications equipment by means of which all directors participating in the meeting can hear each other, and such participation in a meeting of the Board shall constitute presence in person at such meeting. A majority of the directors present, whether or not a quorum is present, may adjourn a meeting to another time and place. Except as herein otherwise provided, and except as otherwise provided by the General Corporation Law, the act of the Board shall be the act by vote of a majority of the directors present at a meeting, a quorum being present. The quorum and voting provisions herein stated shall not be construed as conflicting with any provisions of the General Corporation Law and these Bylaws which govern a meeting of directors held to fill vacancies and newly created directorships in the Board.

CHAIRMAN OF THE MEETING. The Chairman of the Board, if any and if present and acting, shall preside at all meetings. Otherwise, the Vice-Chairman of the Board, if any and if present and acting, or the President, if present and acting, or any other director chosen by the Board, shall preside.

THE CHAIRMAN OF THE BOARD OF DIRECTORS. The Chairman of the Board of Directors, and any Vice-Chairman of the Board, may be elected by a majority vote of the Board of Directors and shall serve until the meeting of the Board of Directors next following the Annual Meeting of the Stockholders at which a Chairman, and any Vice-Chairman, shall be newly elected or re-elected from amongst the Directors then in office.

5. REMOVAL OF DIRECTORS.

Any or all of the directors may be removed for cause or without cause by the stockholders.

6. COMMITTEES.

The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the directors of the corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it. In the absence or disqualification of any member of any such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

7. ACTION IN WRITING.

Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee.

8. NOMINATION.

Only persons who are nominated in accordance with the procedures set forth in these Bylaws shall be eligible to serve as Directors. Nominations of persons for election to the Board of Directors of the corporation may be made at a meeting of stockholders (a) by or at the direction of the Board of Directors or (b) by any stockholder of the corporation who is a stockholder of record at the time of giving of notice provided for in this Bylaw, who shall be entitled to vote for the election of directors at the meeting and who complies with the notice procedures set forth in this Bylaw.

Nominations by stockholders shall be made pursuant to timely notice in writing to the Secretary of the corporation. To be timely, a stockholder's notice shall be delivered to or mailed and received at the principal executive offices of the corporation (a) in the case of an annual meeting, not less than sixty days nor more than ninety days prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is changed by more than thirty days from such anniversary date, notice by the stockholder to be timely must be so received not later than the close of business on the 10th day following the earlier of the day on which notice of the date of the meeting was mailed or public disclosure was made, and (b) in the case of a special meeting at which directors are to be elected, not later than the close of business on the 10th day following the earlier of the day on which notice of the date of the meeting was mailed or public disclosure was made. Such stockholder's notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or reelection as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); (b) as to the stockholder giving the notice (i) the name and address, as they appear on the corporation's books, of such stockholder and (ii) the class and number of shares of the corporation which are beneficially owned by such stockholder and also which are owned of record by such stockholder; and (c) as to the beneficial owner, if any, on whose behalf the nomination is made, (i) the name and address of such person and (ii) the class and number of shares of the corporation which are beneficially owned by such person. At the request of the Board of Directors, any person nominated by the Board of Directors for election as a director shall furnish to the Secretary of the corporation that information required to be set forth in a stockholder's notice of nomination which pertains to the nominee.

No person shall be eligible to serve as a director of the corporation unless nominated in accordance with the procedures set forth in this Bylaw. The Chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures prescribed by these Bylaws, and if he should so determine, he shall so declare to the meeting and the defective nomination shall be disregarded. Notwithstanding the foregoing provisions of this Bylaw, a stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the matters set forth in this Bylaw.

ARTICLE III
OFFICERS

1. EXECUTIVE OFFICERS.

The directors may elect or appoint a Chairman of the Board of Directors, a Chief Executive Officer, a President, one or more Vice Presidents (one or more of whom may be denominated "Executive Vice President"), a Secretary, one or more Assistant Secretaries, a Treasurer, one or more Assistant Treasurers, and such other officers as they may determine. Any number of offices may be held by the same person.

2. TERM OF OFFICE: REMOVAL.

Unless otherwise provided in the resolution of election or appointment, each officer shall hold office until the meeting of the Board of Directors following the next annual meeting of stockholders and until his successor has been elected and qualified or until his earlier resignation or removal. The Board of Directors may remove any officer for cause or without cause.

3. AUTHORITY AND DUTIES.

All officers, as between themselves and the corporation, shall have such authority and perform such duties in the management of the corporation as may be provided in these Bylaws, or, to the extent not so provided, by the Board of Directors.

4. CHIEF EXECUTIVE OFFICER.

The Chief Executive Officer shall, subject to the discretion of the Board of Directors, have general supervision and control of the corporation's business such duties as may from time to time be prescribed by the Board of Directors.

5. THE PRESIDENT.

The President shall preside at all meetings of the Stockholders and in the absence of the Chairman of the Board of Directors, at the meeting of the Board of Directors, shall, subject to the discretion of the Board of Directors, have general supervision and control of the corporation's business and shall see that all orders and resolutions of the Board of Directors are carried into effect.

6. VICE PRESIDENTS.

Any Vice President that may have been appointed, in the absence or disability of the President, shall perform the duties and exercise the powers of the President, in the order of their seniority, and shall perform such other duties as the Board of Directors shall prescribe.

7. THE SECRETARY.

The Secretary shall keep in safe custody the seal of the corporation and affix it to any instrument when authorized by the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors. The Secretary (or in his absence, an Assistant Secretary, but if neither is present another person selected by the Chairman for the meeting) shall have the duty to record the proceedings of the meetings of the stockholders and directors in a book to be kept for that purpose.

8. CHIEF FINANCIAL OFFICER AND TREASURER.

The Chief Financial Officer shall be the Treasurer, unless the Board of Directors shall elect another officer to be the Treasurer. The Treasurer shall have the care and custody of the corporate funds, and other valuable effects, including securities, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the corporation. If required by the Board of Directors, the Treasurer shall give the corporation a bond for such term, in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

ARTICLE IV
CORPORATE SEAL
AND
CORPORATE BOOKS

The corporate seal shall be in such form as the Board of Directors shall prescribe.

The books of the corporation may be kept within or without the State of Delaware, at such place or places as the Board of Directors may, from time to time, determine.

ARTICLE V
FISCAL YEAR

The fiscal year of the corporation shall be fixed, and shall be subject to change, by the Board of Directors.

ARTICLE VI
INDEMNITY

Any person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including employee benefit plans) (hereinafter an "indemnitee"), shall be indemnified and held harmless by the corporation to the fullest extent authorized by the General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification than permitted prior thereto), against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such indemnitee in connection with such action, suit or proceeding, if the indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe such conduct was unlawful. The termination of the proceeding, whether by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe such conduct was unlawful.

Any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including employee benefit plans) shall be indemnified and held harmless by the corporation to the fullest extent authorized by the General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification than permitted prior thereto), against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court in which such suit or action was brought, shall determine upon application, that despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such Court shall deem proper.

All reasonable expenses incurred by or on behalf of the indemnitee in connection with any suit, action or proceeding, may be advanced to the indemnitee by the corporation.

The rights to indemnification and to advancement of expenses conferred in this section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the certificate of incorporation, Bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

ARTICLE VII
AMENDMENTS

The Bylaws may be amended, added to, rescinded or repealed at any meeting of the Board of Directors or of the stockholders, provided that notice of the proposed change was given in the notice of the meeting.

Exhibit 10.1

INTELLECTUAL PROPERTY AGREEMENT

This Intellectual Property Agreement (together with its exhibits, the "***Agreement***"), effective as of January 31, 2016 (the "***Effective Date***"), is made and entered into by and between: (a) Hewlett-Packard Development Company, L.P., a Texas limited partnership having its principal place of business at 11445 Compaq Drive West, Houston, Texas 77070-1443 ("***HPDC***"), and HP, Inc., a Delaware corporation having its principal place of business at1501 Page Mill Road, Palo Alto, California 94304, U.S.A. (***HPI***") (HPDC and HPI are collectively referred to herein as "***HP***"), on the one hand; and (b) 3D Nanocolor Corp., a Delaware corporation having its principal place of business at 11100 Santa Monica Blvd Suite 380, Los Angeles, CA 90025 U.S.A. ("***Company***"), on the other hand. HP and Company may hereinafter be referred to collectively as the "***Parties***" and individually as a "***Party***".

WHEREAS, HP has developed certain electro-kinetic display technology as described in further detail inExhibit 1.9 attached hereto.

WHEREAS Company desires to have a research license to determine the feasibility of incorporating such technology in its products, and HP desires to grant such a license;

WHEREAS, Company in addition desires an option to purchase, and HP desires to sell an option to purchase the Assignable Patents (as defined below), subject to the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration for the mutual covenants contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1 Definitions

1.1 "Affiliate" means, with respect to a Party, any entity that Controls, is Controlled by, or is under common Control with such Party.

1.2 "Assignable Patents" means, collectively the patent(s) and the patent application(s) set forth in Exhibit 1.2 hereto.

1.3 "Assignment Option" means the option specified in Section 2.3.

1.4 "Control" means the: (i) ownership of, or power to control the voting of, more than 50% of the outstanding shares representing the right to vote for directors or other managing officers of such an entity; or (ii) for an entity that does not have outstanding shares, more than 50% of the legal or beneficial ownership interest representing the right to make decisions for such entity; or (iii) possession of the power to direct or cause the direction of the management and policies of such entity, whether by contract or otherwise. An entity shall be an Affiliate only for so long as such "Control" exists.

1.5 "Closing Date" is two (2) years from the Effective Date, or such longer period as the Parties may agree, and further subject to the provisions of Section 2.3.

1.6 "Field of Use" means any field including imaging applications (which for purposes hereof, means at least 126 single color pixels per inch or, equivalently, 42 side-by-side full-color pixels per inch) and signage, but excluding the tinting of windows, visors, goggles, and eyeglasses.

1.7 "Follow-on Patents" means (a) all extensions, renewals, reissues, and reexaminations of the issued patents of the Assignable Patents and (b) all applications claiming any right of priority to or through the patent applications of the Assignable Patents (and all patents issuing on such applications), filed or applied for by Company, by any of Company's Affiliates or by any subsequent successors to, or assigns of, any of the same in any country after the Closing Date.

1.8 "HP Group" means HP and its Affiliates (current and future, and its and their successors in interest).

1.9 "HP Technology" the IP described in Exhibit 1.9 attached hereto.

1.10 "Improvement Patents" means any patented or patent-pending improvements made by or for Company or its Affiliates to the HP Technology, whether such improvements are created by way of optimization, enhancement or otherwise, and includes without limitation any patentable inventions: (i) used in manufacturing, or otherwise incorporated in, a Licensed Product: (ii) that was created with reference to the HP Technology; or (iii) that otherwise requires the practice of any Assignable Patent.

1.11 "Intellectual Property" or "IP" means discoveries, inventions, developments, improvements, works of authorship, mask works, identifying marks, trade dress, confidential or proprietary information, know-how, designs, processes, technologies and other such items for which Intellectual Property Rights may be secured.

1.12 "Intellectual Property Rights" or "IPR" means all rights in patents, patent applications, utility models, design rights, copyrights, moral rights, trade secrets, mask work registrations, trademarks, service marks and other similar rights.

1.13 "Knowledge of HP" means the specific knowledge of HP's patent counsel and business persons providing support for this Agreement on the Effective Date, following a diligent search of HP's database routinely used for tracking its patent agreements.

1.14 "Licensed Product" means any product, product line, service, device, system, component, hardware, software or any combination of the foregoing, which is made, used, imported, exported, distributed, sold, offered for sale, or developed by a Party and which, in the absence of a license granted under this Agreement, would infringe at least one claim of one of the Assignable Patents or the Follow-on Patents or otherwise uses the HP Technology in its use or manufacture.

1.15 "Open Source License" means any license that (a) has been approved as an open source license by the Open Source Initiative; and/or (b) provides as a condition or covenant of use, modification or distribution of the licensed software, that such software, or other software derived from such software: (i) be redistributable at no charge, (ii) be licensable and/or redistributed to third parties, and that derivative works of such software may be made and distributed, or (iii) be distributed or otherwise disclosed or made available in source code form.

1.16 "Purchase Price" has the meaning set forth in Section 4.2.1.

1.17 "Subsidiary" means, with respect to a Party, any entity which is Controlled by the Party.

1.18 "Standards-Related Actions" means to (i) disclose to a standards organization (whether open, proprietary, or otherwise) any patent that may be essential or necessary for implementation of, or otherwise reads on, a standards specification promulgated by the standards organization, (ii) provide an assurance to a standards organization (whether open, proprietary, or otherwise) of a willingness to license or grant a license under reasonable and non-discriminatory terms, royalty-free or royalty-bearing, one or more patents that are essential or necessary for implementation of, or otherwise reads on, a standards specification promulgated by the standards organization, or (iii) submit one or more patents to a patent pool or a patent pool's agent for inclusion in the pool's licensing activities.

1.19 "Third Party" means any Person other than Company, HP or their respective Affiliates.

2 Technology Transfer; Research License, Production Option And Ownership

2.1 Technology Transfer. HP shall transfer to Company, and Company shall take title to, the tangible HP Technology deliverables specified in Exhibit 1.9 at HP's facilities in Corvallis, Oregon within 15 days of the Effective Date. In addition, HP shall provide up to thirty (30) hours of telephonic or e-mail consulting from such facilities with respect to the HP Technology on an "as available" basis, said consulting to end no later than April 30, 2016.

2.2 Research License. HP hereby grants to Company and its Subsidiaries, a license, in and to the HP Technology and under the Assignable Patents, to design, make, have made and use Licensed Products for research purposes only, including providing prototypes thereof to prospective customers to determine feasibility and customer acceptance.

2.3 Patent Assignment Option. Company shall have the exclusive option to acquire the Assignable Patents in accordance with, and subject to, the terms of this Section 2.3 (the "Assignment Option"). The Assignment Option will be deemed exercised if:

2.3.1 Company provides HP notice at least sixty (60 days before the Closing Date of its intent to exercise such option; and

2.3.2 Company makes the payment specified in Section 4.2.1 within sixty (60) days of said notice, then effective as of such date (which date of payment shall thereafter be considered the Closing Date).

If the Assignment Option is exercised, then HP agrees to the assignment and transfer of the Assignable Patents in accordance with Section 3.

2.4 Covenant Not to License. For two (2) years from the Effective Date, other than as set forth in this Section 2.4, HP agrees not to license, transfer, pledge, offer to option, encumber, sell, assign or otherwise dispose of the HP Technology, or the Assignable Patents to any Third Party. The foregoing shall not apply to: (i) licenses executed prior to the Effective Date or options to license executed prior to the Effective Date that are exercised thereafter; (ii) patent cross-licenses or broad licenses, regardless of their execution date, that do not specifically (a) enumerate the Assignable Patents or (b) otherwise contemplate disclosure of the HP Technology; or (iii) litigation settlement agreements between HP or its Subsidiaries and any Third Party.

2.5 Ownership. Subject to the licenses granted hereunder, as between the Parties, all right, title and interest in and to:

2.5.1 The HP Technology remains with HP; provided, however, that title to the tangible embodiments of the HP Technology listed as "Sample Material" under Exhibit 1.9 shall transfer to Company upon its exercise of the Assignment Option;

2.5.2 The Improvement Patents remains with Company; and

2.5.3 The Assignable Patents and any Follow-On Patents remain with HP unless and until the Assignment Option is exercised.

2.6 Confidentiality. HP may disclose information to Company that HP considers to be proprietary and/or confidential, either marked as "Confidential" at the time of disclosure or treated as confidential at the time of disclosure and within 30 days thereafter confirmed in writing as being confidential (in all such cases, "Confidential Information"). Company will use Confidential Information only for purposes relating to this Agreement (including without limitation, to exercise the licenses granted under Section 2.2) and will protect such Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the unauthorized use, dissemination or publication of such Confidential Information as Company uses to protect its own information of like nature. Company may share this Confidential Information to its legal and financial counsel and other professional advisors, but subject to their being bound by confidentiality obligations at least as strict as provided herein. The obligation to protect Confidential Information under this Section 2.6 does not extend to any information that:

2.6.1 Was in Company's possession prior to its receipt under this Agreement;

2.6.2 Is or becomes publicly known without breach of this Agreement;

2.6.3 Is rightfully received by Company from any Third Party without accepting a duty of confidentiality;

2.6.4 Is disclosed by HP to any Third Party without imposing a duty of confidentiality;

2.6.5 Is independently developed by Company;

2.6.6 Is disclosed with written permission from HP; or

2.6.7 Is required to be disclosed pursuant to a subpoena, court order or other operation of law; provided that Company has promptly notified HP and HP has the opportunity to contest the need for such disclosure, or to seek a protective order therefore.

The provisions of this Section 2.6 shall expire upon Company exercising the Assignment Option. While the terms of this Agreement shall be considered confidential, the foregoing shall not, however, be construed as prohibiting either Party from disclosing the existence of this Agreement or the fact that the Assignable Patents were assigned by HP to Company, registering the assignment of Assignable Patents; or from referencing this Agreement in other agreements subject to confidentiality terms and conditions similar to those contained herein. Furthermore, HP may disclose the applicable terms of Section 5 as reasonably necessary to confirm to third parties the existence and scope of rights or immunities granted or sublicensed thereunder. Any other public disclosure by Company, such as a press release or other communique, regarding this Agreement shall require HP's prior consent, not to be unreasonably withheld or delayed.

2.7 Prosecution and Maintenance. Unless and until the Assignment Option is exercised, HP shall be responsible for the prosecution and maintenance, including the payment of all associated fees, of the Assignable Patents, after which the responsibilities for which shall be in Company's sole discretion. Company is responsible for prosecution and maintenance of the Improvement Patents, the responsibility being subject to Company's sole discretion.

3 Assignment And Transfer Of Patents

The provisions of this Section 3 shall be effective and only apply if Company exercises the Assignment Option.

3.1 Patent Assignment. Subject to all rights granted to others prior to or concurrent with the Closing Date as set forth in Section 6, and HP's reservation of rights set forth in Section 5, HP hereby sells, assigns, transfers and conveys to Company, effective as of the Closing Date, all of HP's right, title and interest in and to the Assignable Patents, including without limitation, the right to sue for injunctive relief and damages (including based on provisional rights related to published patent applications among the Assignable Patents) for infringement of any of the Assignable Patents accruing at any time prior to, on, or after the Closing Date (subject to Section 6.2).

3.1.1 Subsequent Transfer of Patents. Company shall ensure (whether by operation of law or otherwise) that any transfer, by assignment or otherwise, of any of the Assignable Patents, Follow-on Patents or any Improvement Patents by Company to any party shall be subject to all of HP's and its Affiliates' rights under this Agreement.

3.1.2 Perfecting Title. Following the Closing Date and subject to Section 3.5, upon Company's request, HP shall reasonably cooperate with Company to perfect, record and secure title in and to the Assignable Patents, at Company's expense.

3.2 Company Responsibilities. Company shall be solely responsible for all actions and all costs whatsoever, including but not limited to taxes, attorneys' fees and patent office fees in any jurisdiction, associated with the perfection of Company's rights, title, and interest in and to each Assignable Patent and recordation thereof. HP's obligation to execute and deliver to Company the documents specified in Section 3.1 constitutes HP's entire obligation to transfer to Company any materials relating to the Assignable Patents. Furthermore, Company shall be solely responsible for all actions and all costs, including attorneys' fees and patent office fees in any jurisdiction, for prosecution or maintenance of the Assignable Patents having a due date on or after the Closing Date.

3.3 No Other Rights. Except for the assignment of Assignable Patents and the licenses to the HP Technology as expressly set forth in this Agreement, no license, immunity, ownership interest, or other right is granted to Company under this Agreement, either directly or by implication, estoppel, or otherwise. Without limiting the foregoing, no license or other right is granted by this Agreement to practice any other patent, application for patent, or other intellectual property right of HP, even if required for the practice of an Assignable Patent or sharing a common priority with an Assignable Patent.

3.4 Employee/Inventors. Following the Closing Date and subject to Section 3.5, upon Company's reasonable request, HP shall reasonably cooperate with Company to make HP's employees or named inventors of the Assignable Patents that are employed by HP at the time of Company's request available as needed to facilitate prosecution of the Assignable Patents.

3.5 Reimbursement. Company shall reimburse HP for any reasonable out of pocket costs (including reasonable hourly rates for the employees/inventors that may cooperate under Section 3.4) and expenses that HP incurs in complying with its obligations under Sections 3.1.2 and 3.4.

4 Payment

4.1 Research License Fee. Company shall pay HP the non-refundable, non-creditable amount of Two Hundred Thousand Dollars and Zero Cents (U.S.$200,000.00) payable in accordance with the following schedule:

4.1.1 One Hundred Thousand Dollars and Zero Cents (U.S.$100,000.00) upon completion of the technology transfer contemplated under Section 2.1; and

4.1.2 One Hundred Thousand Dollars and Zero Cents (U.S.$100,000.00) upon the first anniversary of the Effective Date.

4.2 Assignment Option Exercise. In the event that Company exercises the Assignment Option, Company shall pay HP:

4.2.1 The non-refundable, non-creditable amount of One Million Four Hundred Thousand Dollars and Zero Cents (U.S.$1,400,000.00) (the "Purchase Price"); and

4.2.2 A running royalty of Three Percent (3.0%) of the gross revenues received by Company and its Affiliates for the sale, rental, license or other disposition of Licensed Products.

Company acknowledges and agrees that HP may terminate this Agreement upon notice to Company with no liability to Company whatsoever if HP does not receive the Purchase Price by or before the last possible date that can qualify as the Closing Date under Section 1.4.

4.3 Manner of Payment. Payment that is due under Section 4.1 or 4.2 shall be made by wiretransfer to:

Bank of America,
1850 Gateway Boulevard
Concord, CA 94520

Account name: Hewlett-Packard Development Company
ABA No. 026009593
Swift No. BOFAUS3N
Account Number: 3752072176

with notice as to the confirmation of wire transfer to be sent to the HPI address specified in Section 10.5, and an electronic mail copy thereof sent to IPL.Wiretransfer@hp.com.

4.4 Late Payments. Any delay by Company in transmitting a payment due hereunder shall constitute a material breach of this Agreement. Company must correct any discrepancy in payment within 30 days of discovering the discrepancy or being notified thereof by HP. If a required payment is delayed or when a discrepancy is corrected, Company shall pay to HP simple interest calculated at an annual rate equal to the U.S. prime rate as published by the Wall Street Journal for the date on which such amounts first became past due, to be paid by Company for each month or portion thereof that the payment was delayed or the discrepancy was outstanding. Interest is in addition to any other remedies HP may have under this Agreement, at law or in equity.

4.5 Taxes. Company shall pay all taxes (including without limitation sales, use, value-added, and similar taxes) arising from the payments made by Company to HP under this Agreement, except for taxes based solely upon HP's net income and legally required withholding taxes. Where applicable, HP shall invoice Company for such taxes and Company shall remit the amount of such taxes to HP or provide HP with the appropriate exemption certificate. In any case, where taxes are withheld, Company shall provide HP with all documentation relating to withheld taxes, including receipts necessary to claim the applicable credit. Other than taxes based solely upon HP's income and legally required withholding taxes, in the event that taxes are legally imposed initially or are later assessed by any taxing authority upon HP, then Company shall reimburse HP for such taxes, plus any interest suffered by HP, within sixty (60) days.

4.6 Royalty Reports, Payments, and Accounting.

4.6.1 Royalty Payment and Report. Within 30 days after the end of each calendar quarter after the exercise of the Assignment Option, Company will make a written report of proceeds (the "***Royalty Report***") due under Section 4.2.2 for the preceding calendar quarter. The Royalty Report is due even if revenues are zero. The Royalty Report will take the form of Exhibit 4.6.1 attached hereto. Within 30 days following the end of each calendar quarter, Company will make the payment due HP of royalties for the time period covered by such report.

4.6.2 ***Address.*** The Royalty Report will be sent to the following address:

HP Inc.
1501 Page Mill Road, M/S 1560
Palo Alto, CA 94304
U.S.A.

ATT: IPSL Royalty Report/Contract Compliance

With an email copy of the Royalty Report to: IPL.Royalty@hp.com. The foregoing addresses may be changed by HP by reasonable advance notice.

4.6.3 Late Reports. Any delay by Company in submitting a Royalty Report will constitute a material breach of this Agreement.

4.6.4 Accounting. Company will keep and maintain records for a period of 5 years showing the sale, license, lease, use or other disposition of Licensed Product(s). Such records will include general ledger records showing cash receipts and expenses, and records that include production records, customers, serial numbers and related information in sufficient detail to enable the royalties payable hereunder by Company to be determined. Company will maintain such records in accordance with "Generally Accepted Accounting Principles," "International Financial Reporting Standards" or other then-applicable generally accepted accounting principles. Company will permit its books and records to be examined by an independent auditing firm selected by HP from time to time to the extent necessary to verify the Royalty Reports. Any such examination will be made at the expense of HP, except in the event that the results of the audit reveal an underreporting of royalties due HP of 3% or more, then the costs of such examination will be borne by Company. Within 30 days after receiving notice from HP of any underpayment identified by such examination, Company will pay: (i) any underpayments plus interest calculated from the date when such underpayment should have been paid; and (ii) the cost of such examination, if required as set forth above. If the examination shows Company overpaid, Company will credit such discrepancies against future payments owing hereunder.

5 Reserved rights

The provisions of this Section 5 shall be effective and only apply if Company exercises the Assignment Option.

5.1 Retained License. HP reserves and retains, for the benefit of the HP Group), and/or Company hereby grants back to HP Group, as the case may be, a worldwide, fully paid-up, royalty-free, irrevocable, non-exclusive license under the Assignable Patents and any Follow-on Patents and Improvement Patents to make, have made, use, sell, offer for sale, import, export, and otherwise dispose of or exploit any product or service of HP Group within the Field of Use, and to practice any method, and to authorize third parties to do any of the foregoing on behalf of HP Group. This license shall remain in force for the full term of any Assignable Patents and any Follow-on Patents and Improvement Patents.

5.2 Sublicensing. HP Group may sublicense any or all of the rights described in Section 5.1:

5.2.1 to any Third Party for the development or manufacture of HP Group's products or services, or components thereof, and solely on behalf of HP Group;

5.2.2 to a Third Party to whom HP Group has provided or provides products or services solely (i) to the extent reasonably required for the enjoyment of those products or services; or (ii) to the extent required to avoid liability or obligation under a bona fide indemnity entered into in conjunction with those products or services;

5.2.3 to the extent required by any legally binding duty or obligation to grant any Third Party any license, covenant not to sue, or similar right under the Assignable Patents and any Follow-on Patents, where such duty or obligation existed (or is based on or arises out of any contract, promise, conduct, or action that existed or occurred) prior to the Closing Date; and

5.2.4 to any entity that, at any time after the Closing Date, ceases to be an Affiliate of HP, or acquires an Affiliate of HP, or acquires any product line or service line of HP Group; provided, however, that the scope of any such sublicense shall be limited to: (i) the products and services of the applicable Affiliate, product line, or service line that existed or were in development immediately prior to the granting of the sublicense; and (ii) any future versions of such products and services substantially derived therefrom.

5.3 Anti-Laundry Provision. For clarity, HP understands and acknowledges that the licenses retained under Sections 5.1 and 5.2 cover only the products and services sold to, by, through or on behalf of HP Group, and do not cover: (i) transactions that the HP Group enter into or otherwise arrange with a Third Party predicated, in whole or substantial part, on the Third Party's or HP Group's part, to purposefully avail itself of the licenses granted under Sections 5.1 and 5.2; or (ii) products the designs of which are received in substantially completed form from a Third Party which HP Group merely manufacture for sale only by or on behalf of such Third Party; provided, however, that the application of brands or marks of a Third Party to products or services designed and manufactured by HP Group (ordinarily known as private labeling) shall not be considered unlicensed laundering activity.

5.4 Further Assistance. Company shall execute all documents and instruments, and shall do all lawful acts, in each case as may be reasonably necessary, at HP's request, to record or perfect the reserved rights of HP Group under this Agreement. HP shall reimburse Company for reasonable expenses incurred under this Section 5.4 that have been approved in advance.

5.5 Company's Joinder of HP. Company shall not: (i) voluntarily join or implead an HP Group entity, either directly or through an intermediary or affiliate, as a co-party plaintiff in any litigation or administrative proceeding brought by Company and Affiliates alleging the infringement by a Third Party of the Assignable Patents; or (ii) undertake voluntarily a position that an HP Group entity is or should be a necessary or indispensable co-party plaintiff for the purpose of any litigation or administrative proceeding brought by Company alleging the infringement by any Third Party of the Assignable Patents. If an HP Group entity is involuntarily joined as a co-party plaintiff, Company shall take all steps reasonably requested by HP to attempt to remove them from the litigation.

5.6 Indemnity. From and after the Closing Date, Company shall (or shall cause one or more of its Affiliates to) promptly and fully reimburse, indemnify and hold harmless HP Group for, from and against any and all liabilities, losses, costs and expenses, of whatever kind or nature, incurred, suffered or sustained by HP Group from and after the Closing Date arising out of, or in relation to, (a) Company's defense, enforcement or licensing of the Assignable Patents or (b) any litigation or judicial or administrative action relating to any Assignable Patent in which an HP Group entity or their respective current or former employees are (i) named as a party, respondent or otherwise in any such litigation or action, (ii) obligated to provide testimonial, documentary or other evidence under any order, subpoena or other formal process, (iii) otherwise obligated under applicable law to take any action where failure to take action could reasonably be expected to expose HP Group or its employees to liability of any kind, such foregoing liabilities, losses, costs and expenses to include any discovery or travel costs, settlement, judgment, employee time and attorneys' fees and expenses.

6 Prior Commitments

The provisions of this Section 6 shall be effective and only apply if Company exercises the Assignment Option.

6.1 Encumbrances. Company accepts the assignment of the Assignable Patents under this Agreement subject to all rights granted to others prior to or concurrent with the Closing Date.

6.2 Retained Royalties. HP reserves and retains, for the benefit of itself and its Affiliates (and its and their successors and assigns), all rights to past, present, and future royalties and other consideration given or to be given in exchange for rights with respect to any Assignable Patent arising or accruing under agreements executed by HP or its Affiliates prior to the Closing Date. HP further reserves and retains all such royalties and other consideration arising out of or accruing under any license, sublicense, immunity or other right granted by HP or its Affiliates pursuant to Section 5.2.

6.3 Open Source Licenses. HP may have contributed computer code to an open source computer project or otherwise made computer code (collectively, the "Computer Code") subject to the obligations of an Open Source License. To the extent that one or more claims of the Assignable Patents and any Follow-on Patents read on Computer Code, Company acknowledges that the Assignable Patents and any Follow-on Patents may be subject to the express or implied licensing obligations of an Open Source License. Accordingly, Company acknowledges and agrees that the sale and assignment of the Assignable Patents shall be subject to, and Company shall abide by, all obligations of any Open Source License governing such Computer Code.

6.4 Standards Obligations. Company acknowledges that HP may have made or offered to make one or more of the Assignable Patents and any Follow-on Patents subject to the express or implied licensing obligations of a standards body prior to the Closing Date. Accordingly, Company acknowledges and agrees that the sale and assignment of the Assignable Patents shall be subject to, and Company shall abide by, all such preexisting obligations arising out of any Standards-Related Actions that relate to the Assignable Patents and any Follow-on Patents.

7 Representations And Warranties

7.1 Authority. Each Party represents and warrants on the Effective Date that it has the right and authority to enter into this Agreement, to grant the licenses, assignments and other rights it purports to grant hereunder, and to carry out its obligations hereunder.

7.2 Title; No Liens; Maintenance Fees. HP represents and warrants on the Effective Date that: (a) it is the sole owner of the Assignable Patents, with the full right and power to assign each Assignable Patent as set forth in Section 3.1; (b) each Assignable Patent is free from all liens and security interests, and (c) none of the Assignable Patents are abandoned or have lapsed based on a failure to pay maintenance fees.

7.3 Confirmed Unlicensed Companies. HP represents and warrants that to the Knowledge of HP, solely with respect to any of the entities explicitly set forth in Exhibit 7.3 (excluding any affiliates of such entities operated under a different name), no document was found purporting to grant a patent license to Assignable Patents, where such license can be determined through review of the document without an independent factual investigation to determine whether the Assignable Patent was implicated. Without limiting the foregoing, the following types of documents are excluded as a patent license: standards/open source commitments including those pursuant to Sections 6.3 and 6.4; product/supply agreements; software/technology licenses; development agreements; and services agreements.

7.4 Adjudications and Proceedings. HP represents and warrants that to the Knowledge of HP: (i) no court or other tribunal or administrative body has made a finding or adjudication, pursuant to any proceeding to which HP was a party, that any of the Assignable Patents for which the serial or patent numbers are explicitly listed in Exhibit 1.2 is invalid or unenforceable; and (ii) no Assignable Patent is the subject of a claim of invalidity or unenforceability in any pending judicial, administrative or other proceeding pursuant to which HP is a party.

8 Term and Termination

8.1 Term. Unless terminated under this Section 7, the term of this Agreement shall last until the last to expire of the Assignable Patents.

8.2 Termination for Non-Exercise. HP may terminate this Agreement upon notice to Company in the event Company failed to exercise the Assignment Option by the Closing Date.

8.3 Termination for Non-Payment. HP may terminate this Agreement in the event Company fails to make any payment specified hereunder when due and fails to pay such sum within 10 days after receipt of notice from HP.

8.4 Termination for Cause. Either Party may terminate this Agreement for cause by notice to the other Party in the event the other Party materially breaches any provision of this Agreement and such breach is not cured within 30 days after receipt of notice from the non-breaching Party.

8.5 Termination for Bankruptcy. HP has the right to terminate this Agreement upon notice to Company if Company: (i) enters into voluntary or involuntary bankruptcy; (ii) ceases to make payments to a substantial number of its creditors; (iii) ceases to conduct its business; (iv) makes or causes to be made an assignment of its assets or business, in whole or in part, for the benefit of its creditors; or (v) has a receiver or trustee appointed to administer all or a substantial part of its business or property.

8.6 Termination for Force Majeure. Either Party has the right to terminate this Agreement in accordance with Section 10.10.

8.7 Effect of Termination. A Party that terminates this Agreement as provided in this Section 8 shall not be liable to the other Party for any termination charges or damages, including without limitation damages for goodwill, investments made, and the like. In the event of termination of this Agreement: (i) Company shall return all existing Confidential Information of HP provided hereunder and certify in writing destruction of all copies thereof.

8.8 Survival. The following provisions shall survive expiration or termination of this Agreement for any reason: (i) any Party's obligations to make payments required hereunder that have accrued before the effective date of termination; (ii) any cause of action or claim of either Party resulting from any breach or default of the other Party before the effective date of termination; and (iii) Sections 1, 2.5 – 2.6, 4.3 – 4.5, 5 – 6 (if the Assignment Option is exercised), 8.7, 8.8, 9 and 10.

9 No Other Warranties; Limitation Of Liability

9.1 NO OTHER WARRANTIES. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT OR ITS EXHIBITS OR ANY OTHER COMMUNICATION BY HP: (A) EXCEPT AS PROVIDED IN SECTION 7, HP MAKES NO OTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE ASSIGNABLE PATENTS, OR THE HP TECHNOLOGY; (B) HP SPECIFICALLY DISCLAIMS ANY REPRESENTATION OR WARRANTY REGARDING THE VALIDITY OR ENFORCEABILITY OF ANY ASSIGNABLE PATENT; AND (C) IN NO EVENT SHALL HP HAVE ANY LIABILITY ON ACCOUNT OF COMPANY'S INFRINGEMENT OF ANY THIRD-PARTY PATENTS OR OTHER RIGHTS BY REASON OF PRACTICING OR LICENSING THE ASSIGNABLE PATENTS OR HP TECHNOLOGY.

9.2 EXCLUSION OF CERTAIN DAMAGES. HP SHALL NOT BE LIABLE TO COMPANY FOR ANY CONSEQUENTIAL, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES, OR FOR ANY COSTS OF COVER, LOSS OF PROFITS OR GOODWILL, OR INTERRUPTION OF BUSINESS, UNDER OR IN RELATION TO THIS AGREEMENT, WHETHER BASED ON BREACH OF WARRANTY, CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY OR ANY OTHER THEORY, AND WHETHER OR NOT COMPANY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

9.3 LIMITATION OF LIABILITY. HP'S CUMULATIVE LIABILITY TO COMPANY FOR BREACHES OF THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO BREACHES OF THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7, SHALL NOT EXCEED THE PURCHASE PRICE. WITHOUT LIMITING THE FOREGOING, HP'S LIABILITY TO COMPANY FOR BREACHES ASSOCIATED WITH A PARTICULAR PATENT INCLUDED IN THE ASSIGNABLE PATENTS, INCLUDING BUT NOT LIMITED TO, ANY BREACHES OF THE REPRESENTATIONS AND WARRANTIES GIVEN BY HP IN SECTION 7, SHALL IN NO EVENT EXCEED A PRO-RATED PORTION OF THE PURCHASE PRICE. IN NO EVENT SHALL HP HAVE ANY LIABILITY ON ACCOUNT OF COMPANY'S INFRINGEMENT OF ANY THIRD PARTY PATENTS OR OTHER THIRD PARTY INTELLECTUAL PROPERTY RIGHTS.

10 Miscellaneous

10.1 Assignment. HP and its Affiliates may assign their respective rights in this Agreement to their respective successors in interest. Company may assign this Agreement upon a merger, reorganization, acquisition, sale of all or substantially all its assets, or other transfer of all of the Assignable Patents to a Third Party (the "Subsequent Assignee"), provided that (a) Company remains liable jointly and severally with Subsequent Assignee for all obligations of Company under this Agreement and (b) Subsequent Assignee agrees in writing to be bound by the terms and conditions applicable to Company with respect to the Assignable Patents. Company shall ensure (whether by operation of law or otherwise) that any transfer, by assignment or otherwise, of any of the Assignable Patents or any Follow-on Patents by Company to any party shall be subject to all of HP Group's rights under this Agreement.

10.2 Governing Law; Forum and Venue. This Agreement shall be governed and construed in accordance with the laws of the State of Delaware, without regard to or application of its conflict of laws, rules or principles. Any suit, action or proceeding arising out of or relating to this Agreement shall be brought exclusively in the federal or state courts located in Delaware, and each party irrevocably consents to the jurisdiction of and venue in any such court for purposes of any such suit, action or proceeding.

10.3 Entire Agreement. The terms and conditions of this Agreement, including its exhibits, constitute the entire agreement among the Parties with respect to the subject matter hereof, and merge and supersede all prior and contemporaneous agreements, understandings, negotiations and discussions with respect to such subject matter. No amendments, modifications or waivers shall be effective unless in writing and signed by duly authorized representatives of Company, HPDC, and HPI.

10.4 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. An electronic transmission of this Agreement by a Party containing a signature page that has been executed on behalf of that Party shall constitute a valid signature of that Party.

10.5 Notices. All notices required or permitted to be given hereunder shall be in writing, shall make reference to this Agreement, and shall be delivered by recognized overnight delivery services such as FedEx, UPS or DHL, by hand, by prepaid air courier or by registered or certified airmail, postage prepaid, addressed as follows:

If to Company:	If to HP:
3D Nanocolor Corp. 11100 Santa Monica Blvd Suite 380 Los Angeles, CA 90025 Attention: Timothy Koch	HP Inc. 1501 Page Mill Road Building 5M Palo Alto, CA 94304 Attention: DGC, Intellectual Property

Such notices shall be deemed served when received by addressee or, if delivery is not accomplished by reason of some fault of the addressee, when tendered for delivery. Either Party may give written notice of a change of address and, after notice of such change has been received, any notice or request shall thereafter be given to such Party at such changed address.

10.6 Relationship of Parties. The Parties hereto are independent contractors. Neither Party has any express or implied right or authority to assume or create any obligations on behalf of the other or to bind the other to any contract, agreement or undertaking with any Third Party. Nothing in this Agreement shall be construed to create a partnership, joint venture, employment or agency relationship between HP and Company.

10.7 Severability. If any paragraph, provision, or clause in this Agreement shall be found or be held to be invalid or unenforceable in any jurisdiction in which this Agreement is being performed, the remainder of this Agreement shall be valid and enforceable and the Parties shall use good faith to promptly negotiate a substitute, valid and enforceable provision which most nearly effects the Parties' intent in entering into this Agreement.

10.8 Waiver. Failure by either Party to enforce any term of this Agreement shall not be deemed a waiver of future enforcement of that or any other term in this Agreement.

10.9 Attorney Fees. In any litigation, arbitration, or other proceeding by which one party either seeks to enforce its rights under this Agreement (whether in contract, tort, or both) or seeks a declaration of any rights or obligations under this Agreement, the prevailing party shall be awarded its reasonable attorney fees, and costs and expenses incurred.

10.10 Force Majeure. Neither Party shall be liable for any failure to fulfill its obligations hereunder due to acts or omissions of government or military authority, acts of God, terrorism, earthquakes, fires, floods, epidemics, riots, wars or other events beyond the reasonable control of that Party. Each Party shall give the other Party prompt written notice of any such condition. If a Party's failure to fulfill its obligations hereunder, which such Party claims is excused by a force majeure event pursuant to this Section 10.10, lasts longer than 90 days, the other Party may terminate this Agreement.

10.11 Agreement Not Construed Against Drafter. The Parties acknowledge and agree that each has been represented by legal counsel of its choice throughout the negotiation and drafting of this Agreement, that each has participated in the drafting thereof, and that this Agreement shall not be construed in favor of or against either Party solely on the basis of a Party's drafting or participation in the drafting of any portion of this Agreement.

IN WITNESS WHEREOF, HPI and HPDC have executed this Intellectual Property Agreement by their duly authorized representatives as of the Effective Date:

HP Inc.

By: /s/ Annette Friskopp
Printed Name: Annette Friskopp
Title: HP GM Specialty Printing Systems
Date: January 29, 2016

Hewlett-Packard Development Company, L.P.

By: HPQ Holdings, LLC, its General Partner

By: /s/ Dan Croft
Printed Name: Dan Croft
Title: Director of Intellectual Property Sales and Licensing
Date: 30-January-2016

IN WITNESS WHEREOF, Company has executed this Intellectual Property Agreement by their duly authorized representatives as of the Effective Date:

3D Nanocolor Corp.

By: /s/ Tim koch
Printed Name: Tim koch
Title: CTO - 3D Nanocolor Corp.
Date: January 29, 2016

List of Exhibits

Exhibit 1.2	Assignable Patents
Exhibit 1.9	HP Technology
Exhibit 3.1.2	Form of Recordable Assignment
Exhibit 4.6.1	Form of Royalty Report
Exhibit 7.3	Unlicensed Companies

Exhibit 1.2 – Assignable Patents

HP Internal ID	Country	App. No.	Pat. No.	Title
82250201	U.S.	12/411828	8018642	ELECTRO-OPTICAL DISPLAY
82262213	U.S.	12/830581	8183757	DISPLAY ELEMENT
82262189	U.S.	12/815993	8184357	DISPLAY ELEMENT
82276163	U.S.	12/917672	8331014	PIGMENT-BASED INKS
82262192	U.S.	12/815811	8384659	DISPLAY ELEMENT INCLUDING ELECTRODES AND A FLUID WITH COLORANT PARTICLES
82259243	U.S.	12/626489	8432598	TRANSPARENT CONDUCTOR STRUCTURE
82743867	U.S.	13/115754	8896906	INKS INCLUDING BLOCK COPOLYMER GRAFTED PIGMENTS VIA AZIDE CHEMISTRY

Exhibit 1.9 – HP Technology

Documentation

Formulations for black EKD fluid
Formulation for structure resin
Embossing patterns and design files
Electrical driving schemes

Sample Material

Sample Films

Available raw materials for 500 ml of black EKD fluid
Embossing Master Stamps
EKD Cell Assembly fixtures
EKD Evaluation Tool

Exhibit 3.1.2 – Form of Recordable Assignment

Assignment of Patent Rights

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Hewlett-Packard Development Company, L.P., a limited partnership duly organized and existing under the laws of the State of Texas and having its principal place of business at 11445 Compaq Drive West, Houston, Texas 77070-1443, U.S.A. ("***HPDC***"), and HP Inc., a corporation duly organized and existing under the laws of the State of Delaware and having its principal place of business at 1501 Page Mill Road, Palo Alto, California 94304, U.S.A. ("***HPI***") (HPDC and HPI are collectively referred to herein as***Assignor***"), hereby grant and assign to 3D Nanocolor Corp. ("***Assignee***") all of Assignor's right, title and interest in and to the United States Letters Patents identified in Exhibit A (collectively, "***Assigned Patents***"), to have and to hold the same, for Assignee's own use and enjoyment and for the use and enjoyment of its successors and assigns, and the right to sue for damages for infringement of such Assigned Patents accruing at any time prior to, on, and/or after the date hereof, for the full term or terms of all such Assigned Patents, subject to all rights granted under the Assigned Patents to third parties prior to_____ *[insert Closing Date].*

IN WITNESS WHEREOF, the Assignor executed this Assignment of Patent Rights by their duly authorized representatives as of the Effective Date as set forth below:

HEWLETT-PACKARD DEVELOPMENT COMPANY, L.P.

By: HPQ Holdings, LLC, its General Partner

By: _____ Date: _____

[Name], [Title]
HPQ Holdings, LLC

HP INC.

By: _____ Date: _____

[Name], [Title]
HP Inc.

Exhibit 4.6.1 – Form of Royalty Report

Contract Title: 3D Nanocolor Corp - HP Intellectual Property Agreement (EKD)

Reporting Period: _____

Date of Report:_____

1	Gross revenues of Licensed Products	
2	Royalty due on Licensed Products (as determined by Section 4.2.2):	
3	Any Late fees & Interest if applicable:	
4	Total Payment Amount:	

Payments should be made to:

Bank of America
ABA No. 026009593
Swift No. BOFAUS3N
Account Number: 3752072176

A copy of this report should be sent to:

HP Inc.
1501 Page Mill Road
Palo Alto, CA 94304 U.S.A.
Attn: IPSL Royalty/Contract Compliance

with an email copy of the royalty report sent to: ipl.royalty@hp.com
Company Contact Information:

NAME

PHONE

EMAIL ADDRESS

Exhibit 7.3 – Unlicensed Companies

1. 3M
2. E Ink Holdings
3. Merck KGaA
4. Philips
5. Amazon

Certificate Of Completion

Envelope Id: DFDCF82E673F4BB1BDC5539F22AB6C41

Status: Sent

Subject: Please DocuSign this document: EKD Intellectual Property Agreement - HP-3D Nanocolor
Source Envelope:

Document Pages: 23
Certificate Pages: 5
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Signatures: 3
Initials: 0

Envelope Originator:
Dan Croft
3000 Hanover Street
MS 1050
Palo Alto, CA 93404
dan.croft@hp.com
IP Address: 12.19.232.10

Record Tracking

Status: Original
1/29/2016 7:27:14 AM

Holder: Dan Croft
dan.croft@hp.com

Location: DocuSign

Signer Events	**Signature**	**Timestamp**
Annette Friskopp annette.m.friskopp@hp.com GM Specialty Printing Systems HP Central Account 2 Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Not Offered ID:		Sent: 1/29/2016 7:33:53 AM
Tim Koch tim.koch@3dnanocolor.com Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Accepted: 1/29/2016 8:23:20 AM ID: cb5d5fe6-6b6a-4a45-8723-ed8068bda89b	DocuSigned by: Tim Koch C42A934739204C2... Using IP Address: 73.25.113.203	Sent: 1/29/2016 7:33:53 AM Viewed: 1/29/2016 8:23:20 AM Signed: 1/29/2016 8:24:58 AM
Dan Croft dan.croft@hp.com Director of IP Sales and Licensing HP Central Account 2 Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Not Offered ID:		

In Person Signer Events	**Signature**	**Timestamp**
Editor Delivery Events	**Status**	**Timestamp**
Agent Delivery Events	**Status**	**Timestamp**
Intermediary Delivery Events	**Status**	**Timestamp**
Certified Delivery Events	**Status**	**Timestamp**
Carbon Copy Events	**Status**	**Timestamp**
Notary	**Events**	**Timestamp**
Envelope Summary Events	**Status**	**Timestamps**
Envelope Sent	Hashed/Encrypted	1/29/2016 7:33:53 AM
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Americas Sales/Alliance Data (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign, Inc. (DocuSign) electronic signing system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after signing session and, if you elect to create a DocuSign signer account, you may access them for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of a DocuSign envelope instead of signing it. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Americas Sales/Alliance Data:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: christopher.nix@hp.com

To advise Americas Sales/Alliance Data of your new e-mail address

To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at christopher.nix@hp.com and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address.

In addition, you must notify DocuSign, Inc. to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in the DocuSign system. To request paper copies from Americas Sales/Alliance Data

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to christopher.nix@hp.com and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Americas Sales/Alliance Data

To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your DocuSign session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an e-mail to christopher.nix@hp.com and in the body of such request you must state your e-mail, full name, US Postal Address, and telephone number. We do not need any other information from you to withdraw consent. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process.

Required hardware and software

Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); SafariTM 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	Allow per session cookies

** These minimum requirements are subject to change. If these requirements change, you will be asked to re-accept the disclosure. Pre-release (e.g. beta) versions of operating systems and browsers are not supported.

Acknowledging your access and consent to receive materials electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.

By checking the 'I agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC RECORD AND SIGNATURE DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify Americas Sales/Alliance Data as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by Americas Sales/Alliance Data during the course of my relationship with you.

FIRST AMENDMENT TO THE INTELLECTUAL PROPERTY AGREEMENT

THIS FIRST AMENDMENT TO THE INTELLECTUAL PROPERTY AGREEMENT (this "***First Amendment***"), dated April 12, 2016 (the "***First Amendment Effective Date***") is an amendment to a certain Intellectual Property Agreement (the "***Agreement***") effective January 31, 2016 (the "***Effective Date***"), by and between (a) Hewlett-Packard Development Company, L.P., a Texas limited partnership having its principal place of business at 11445 Compaq Drive West, Houston, Texas 77070-1443 ("***HPDC***"), and HP, Inc., a Delaware corporation having its principal place of business at 1501 Page Mill Road, Palo Alto, California 94304, U.S.A. ("***HPI***") (HPDC and HPI are collectively referred to herein as "***HP***"), on the one hand; and (b) 3D Nanocolor Corp., a Delaware corporation having its principal place of business at 11100 Santa Monica Blvd Suite 380, Los Angeles, CA 90025 U.S.A. ("***Company***") (each individually referred to as a "***Party***"" and both collectively referred to as the "***Parties***").

RECITALS

WHEREAS the Parties desire to amend the Agreement.

NOW, THEREFORE, the Parties agree to amend the Agreement as follows:

A. Replace Section 4.1 in its entirety with the following:

   4.1 Research License Fee. Company shall pay HP the non-refundable, non-creditable amount of One Hundred Seventy Five Thousand Dollars and Zero Cents (U.S.$175,000.00) payable in accordance with the following schedule:

   4.1.1 Seventy Five Thousand Dollars and Zero Cents (U.S.$75,000.00) upon completion of the technology transfer contemplated under Section 2.1; and

   4.1.2 One Hundred Thousand Dollars and Zero Cents (U.S.$100,000.00) upon the first anniversary of the Effective Date.

B. All other terms and conditions of the Agreement remain in effect.

IN WITNESS WHEREOF, the Parties hereto have duly executed this First Amendment, as of the date set forth in the first paragraph hereof.

"HP" **HEWLETT-PACKARD COMPANY**	"Company" **3D Nanocolor Corp.**
Signature: _____	Signature: Tim Koch
Name: Annette Friskopp	Name: Tim Koch
Title: GM HPSPS	Title: CTO

SALES AGREEMENT

THIS SALES AGREEMENT (this "***Agreement***"), dated April 12, 2016 (the "***Effective Date***") is entered by and between HP Inc., a Delaware corporation having its principal place of business at 1501 Page Mill Road, Palo Alto, California 94304, U.S.A. ("***HP***") and 3D Nanocolor Corp., a Delaware corporation having its principal place of business at 11100 Santa Monica Blvd Suite 380, Los Angeles, CA 90025 U.S.A. ("***Company***") (each individually referred to as a "***Party***" and both collectively referred to as the "***Parties***").

RECITALS

WHEREAS the HP desires to sell to Company certain personal property.

NOW, THEREFORE, the Parties agree as follows:

A. Concurrently with the execution of this Agreement, HP and Company will execute the bill of sale as set forth in ***Exhibit A*** (the "***Bill of Sale***"). Upon receipt of the payment specified Section B, HP will make the property identified on Schedule 1 to the Bill of Sale (the "***Equipment***") available to Company, for pick up and transport from HP's facilities in Corvallis, Oregon upon reasonable advance notice and during HP's regular business hours up to 10 days after the later of: (i) the Equipment being ready for pick up; and (ii) receipt of said payment.

B. Company will pay HP the non-refundable purchase price of Twenty Five Thousand U.S. Dollars and Zero Cents (U.S. $25,000) for the Equipment (the "***Purchase Price***").

C. Payment that is due under Section B shall be made by wire transfer to:

Bank of America
1850 Gateway Boulevard
Concord, CA 94520

Account name: Hewlett-Packard Development Company
ABA No. 026009593
Swift No. BOFAUS3N
Account Number: 3752072176

with notice as to the confirmation of wire transfer to be sent to the HP address specified above, and an electronic mail copy thereof sent to IPL.Wiretransfer@hp.com.

D. Company shall pay all taxes (including without limitation sales, use, value-added, and similar taxes) arising from the payments made by Company to HP under this Agreement, except for taxes based solely upon HP's net income and legally required withholding taxes.

Where applicable, HP shall invoice Company for such taxes and Company shall remit the amount of such taxes to HP or provide HP with the appropriate exemption certificate. In any case, where taxes are withheld, Company shall provide HP with all documentation relating to withheld taxes, including receipts necessary to claim the applicable credit. Other than taxes based solely upon HP's net income and legally required withholding taxes, in the event that taxes are legally imposed initially or are later assessed by any taxing authority upon HP, then Company shall reimburse HP for such taxes, plus any interest suffered by HP, within sixty (60) days.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement, as of the date set forth in the first paragraph hereof.

"HP"	**"Company"**
HP Inc.	**3D Nanocolor Corp.**
Signature: _____	Signature: Tim Koch
Name: Annette Friskopp	Name: Tim Koch
Title: GM HP SPS	Title: CTO

Exhibit A – Bill of Sale

HP Inc., a Delaware corporation ("***Grantor***"), for consideration, the receipt and sufficiency of which is hereby acknowledged, by these presents does grant, sell, transfer, assign, set over and deliver to 3D Nanocolor Corp. ("***Grantee***"), all right, title and interest in and to those certain items of personal property described on Schedule 1 attached hereto ("***Personal Property***").

GRANTOR HEREBY REPRESENTS AND WARRANTS TO GRANTEE THAT GRANTOR IS THE ABSOLUTE OWNER OF THE PERSONAL PROPERTY CONVEYED HEREBY AND THAT THE PERSONAL PROPERTY IS FREE AND CLEAR FROM ALL LIENS AND ENCUMBRANCES, RIGHTS AND CLAIMS OF OTHERS, INCLUDING ANY LEASES AND FINANCING AGREEMENTS, AND THAT GRANTOR HAS FULL RIGHT, POWER AND AUTHORITY TO SELL SAID PERSONAL PROPERTY AND TO EXECUTE AND DELIVER THIS BILL OF SALE.

ALL WARRANTIES OF QUALITY, FITNESS AND MERCHANTABILITY ARE HEREBY EXCLUDED.

TO HAVE AND TO HOLD, the Personal Property unto Grantee, its successors and assigns, forever.

This Bill of Sale will be binding upon and inure to the benefit of the successors and assigns of Grantor and Grantee.

This Bill of Sale will be governed by and construed in accordance with the laws of California.

Executed this the 12th day of April, 2016.

GRANTOR:	GRANTEE:
HP Inc.	**3D Nanocolor Corp.**
By: _____	By: Tim Koch
Name: Annette Friskopp	Name: Tim Koch
Title: GM HP SPS	Title: CTO

Schedule 1 – Personal Property

Quantity	Device	Asset Number
1	Autronic Melchers DMS-803 Measurement System	103980003520
1	Olympus Microscope MX50A-F	103000277726

SECOND AMENDMENT TO THE INTELLECTUAL PROPERTY AGREEMENT

THIS SECOND AMENDMENT TO THE INTELLECTUAL PROPERTY AGREEMENT (this "***Second Amendment***"), dated May 1, 2017 (the "***Second Amendment Effective Date***") is an amendment to a certain Intellectual Property Agreement (the "***Agreement***") effective January 31, 2016 (the "***Effective Date***") and first amended on April 12, 2016, by and between (a) Hewlett-Packard Development Company, L.P., a Texas limited partnership having its principal place of business at 11445 Compaq Drive West, Houston, Texas 77070-1443 ("***HPDC***"), and HP, Inc., a Delaware corporation having its principal place of business at 1501 Page Mill Road, Palo Alto, California 94304, U.S.A. ("***HPI***") (HPDC and HPI are collectively referred to herein as "***HP***"), on the one hand; and (b) 3D Nanocolor Corp., a Delaware corporation having its principal place of business at 11100 Santa Monica Blvd Suite 380, Los Angeles, CA 90025 U.S.A. ("***Company***") (each individually referred to as a "***Party***" and both collectively referred to as the "***Parties***").

RECITALS

WHEREAS the Parties desire to amend the Agreement.

NOW, THEREFORE, the Parties agree to amend the Agreement as follows:

A. Replace Section 1.5 in its entirety with the following:

1.5 "Closing Date" is four (4) years from the Effective Date, or such longer period as the Parties may agree, and further subject to the provisions of Section 2.3.

B. Replace Section 2.4 in its entirety with the following:

2.4 Covenant Not to License. For four (4) years from the Effective Date, other than as set forth in this Section 2.4, HP agrees not to license, transfer, pledge, offer to option encumber, sell, assign or otherwise dispose of the HP Technology, or the Assignable Patents to any Third Party. The foregoing shall not apply to: (i) licenses executed prior to the Effective Date or options to license executed prior to the Effective Date that are exercised thereafter; (ii) patent cross-licenses or broad licenses, regardless of their execution date, that do not specifically (a) enumerate the Assignable Patents or (b) otherwise contemplate disclosure of the HP Technology; or (iii) litigation settlement agreements between HP or its Subsidiaries and any Third Party.

C. Replace Section 4.1 in its entirety with the following:

4.1 Research License Fee. Company shall pay HP the non-refundable, non-creditable amount of Three Hundred Seventy-Five Thousand Dollars and Zero Cents (U.S.$375,000.00) payable in accordance with the following schedule:

4.1.1Seventy-Five Thousand Dollars and Zero Cents (U.S.$75,000.00) upon completion of the technology transfer contemplated under Section 2.1; and

4.1.2 One Hundred Thousand Dollars and Zero Cents (U.S.$100,000.00) upon the first anniversary of the Effective Date.

4.1.3 One Hundred Thousand Dollars and Zero Cents (U.S.$100,000.00) upon the second anniversary of the Effective Date.

4.1.4 One Hundred Thousand Dollars and Zero Cents (U.S.$100,000.00) upon the third anniversary of the Effective Date.

D. All other terms and conditions of the Agreement remain in effect.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Second Amendment, as of the date set forth in the first paragraph hereof.

"HPI"
HP INC.

Signature: /s/ Annette Friskopp

Name: Annette Friskopp

Title: GM HP SPS

"Company"
3D Nanocolor Corp.

Signature: /s/ Tim Koch

Name: Tim Koch

Title: Chief Technology Officier

"HPDC"
Hewlett-Packard Development Company, L.P.
By: HPQ Holdings, LLC, its General Partner

Signature: /s/ Dan Croft

Name: Dan Croft

Title: Head of IP Sales & Licensing

THIRD AMENDMENT TO THE INTELLECTUAL PROPERTY AGREEMENT

THIS THIRD AMENDMENT TO THE INTELLECTUAL PROPERTY AGREEMENT (this "***Third Amendment***"), dated March 10, 2019 (the "***Third Amendment Effective Date***") is an amendment to a certain Intellectual Property Agreement (the "***Agreement***") effective January 31, 2016 (the "***Effective Date***") and amended on April 12, 2016 and May 1, 2017, by and between (a) Hewlett-Packard Development Company, L.P., a Texas limited partnership having its principal place of business at 10300 Energy Drive, Spring, Texas 77389 U.S.A. ("***HPDC***"), and HP, Inc., a Delaware corporation having its principal place of business at 1501 Page Mill Road, Palo Alto, California 94304, U.S.A. ("***HPI***") (HPDC and HPI are collectively referred to herein as "***HP***"), on the one hand; and (b) Crown ElectroKinetics Corp. (*f.k.a.* 3D Nanocolor Corp.), a Delaware corporation having its principal place of business at 1110 NE Circle Blvd, Corvallis, OR 97330 U.S.A. ("***Company***") (each individually referred to as a "***Party***" and both collectively referred to as the "***Parties***").

RECITALS

WHEREAS the Parties desire to amend the Agreement.

NOW, THEREFORE, the Parties agree to amend the Agreement as follows:

A. Replace Section 1.5 in its entirety with the following:

1.5 "Closing Date" is January 31, 2021, and further subject to the provisions of Section 2.3.

B. Replace Section 2.4 in its entirety with the following:

2.4 Covenant Not to License. Through the Closing Date, other than as set forth in this Section 2.4, HP agrees not to license, transfer, pledge, offer to option encumber, sell, assign or otherwise dispose of the HP Technology, or the Assignable Patents to any Third Party. The foregoing shall not apply to: (i) licenses executed prior to the Effective Date or options to license executed prior to the Effective Date that are exercised thereafter; (ii) patent cross-licenses or broad licenses, regardless of their execution date, that do not specifically (a) enumerate the Assignable Patents or (b) otherwise contemplate disclosure of the HP Technology; or (iii) litigation settlement agreements between HP or its Subsidiaries and any Third Party.

C. Replace Section 4.1 in its entirety with the following:

4.1 Research License Fee. Company shall pay HP the non-refundable, non-creditable amount of Three Hundred Seventy-Five Thousand Dollars and Zero Cents (U.S.$375,000.00) payable in accordance with the following schedule:

4.1.1 Seventy-Five Thousand Dollars and Zero Cents (U.S.$75,000.00) upon completion of the technology transfer contemplated under Section 2.1; and

4.1.2 One Hundred Thousand Dollars and Zero Cents (U.S.$100,000.00) upon the first anniversary of the Effective Date.

4.1.3 One Hundred Thousand Dollars and Zero Cents (U.S.$100,000.00) upon the second anniversary of the Effective Date.

4.1.4 One Hundred Thousand Dollars and Zero Cents (U.S.$100,000.00) before April 20, 2019.

D. All other terms and conditions of the Agreement remain in effect.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Second Amendment, as of the date set forth in the first paragraph hereof.

"HPI"
HP INC.

Signature: _____

Name: _____

Title: _____

"Company"
Crown ElectroKinetics Corp.

Signature: Douglas Croxall

Name: Douglas Croxall

Title: CEO

"HPDC"
Hewlett-Packard Development Company, L.P.
By: HPQ Holdings, LLC, its General Partner

Signature: _____

Name: _____

Title: _____

Exhibit 10.2

COLLABORATION AGREEMENT

This Collaboration Agreement ("Agreement") is made and entered into as of August 23, 2017 ("Effective Date"), by and between 3D Nanocolor Corp., a Delaware Corporation, having its principal place of business at 1110 NE Circle Blvd., Corvallis, OR 97330 USA ("3DN"), and Eastman Chemical Company, a Delaware corporation having its principal place of business at 200 South Wilcox Drive, Kingsport, Tennessee 37660 USA on its behalf and on behalf of its wholly owned subsidiaries Solutia Inc. and Southwall Technologies Inc. (hereinafter collectively referred to as "Eastman"), each of the foregoing individually a "Party" and collectively "Parties".

WITNESSETH:

WHEREAS, 3DN has entered into an Intellectual Property Agreement (the "HP Agreement") with Hewlett-Packard Development Company, L.P. and HP, Inc. (collectively "HP") with an effective date of January 31, 2016, as amended, by which 3DN has the right to exercise an option to purchase certain electrokinetic display technology and associated patents from HP;

WHEREAS, Eastman has expertise in the development and production of applied films and interlayers for automobile windows and may be interested in licensing rights to such electrokinetic display technology and associated patents that 3DN may purchase from HP;

WHEREAS, 3DN and Eastman desire to jointly develop electrokinetic films and determine their suitability for commercial use in applied films and interlayers for automobile windows; and

WHEREAS, Eastman is interested in having Exclusive Access to electrokinetic display technology within the Eastman Field during the Term of this Agreement, as well as an Exclusive Option to purchase an exclusive license within the Eastman Field to certain electrokinetic display technology and associated patents that 3DN may purchase from HP.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the Parties hereto agree as follows:

ARTICLE 1 DEFINITIONS

As used herein, the following terms shall have the following meanings:

1.1 "Background IP" means all of the Intellectual Property, including all information, know-how and knowledge (whether patented or not) owned, possessed, or controlled by a Party at the Effective Date or that a Party may obtain or develop independently of the activities under this Agreement, in each case that is necessary to fulfill an obligation under an SOW issued pursuant to this Agreement.

1.2 "Development Period" and/or "Term" means the period from and after the Effective Date through and including January 31, 2020.

1.3 "Development Program" means the Parties' activities under this Agreement to develop cicctrokinetic films and methods of producing them and determine their suitability for commercial use in applied films and interlayers for automobile windows, the specifics of which will be determined and agreed upon by the Parties and memorialized in an SOW or series of SOWs.

1.4 "Eastman Background IP" means Background IP owned, possessed, or controlled by Eastman as of the Effective Date.

1.5 "Eastman Field" means applied films and interlayers for automobile windows.

1.6 "Effective Date" means the date first herein above appearing in this Agreement and shall be the Effective Date of this Agreement.

1.7 "Exclusive Access" means sole access within the Eastman Field to electrokinetic technology owned, possessed, or controlled by 3DN. Notwithstanding this Article 1.7, 3DN reserves the right to provide access to and enter into a license to 3DN Background IP, outside the Eastman Field, with a current or future 3DN investor not in direct competition with Eastman or any of its subsidiaries.

1.8 "Exclusive Option" means the exclusive right during the Term and either (i) for six months thereafter or (ii) six months after 3DN purchases the below-referenced HP technology and patents, whichever period ends later, for Eastman to purchase, at commercially reasonable terms negotiated in good faith, an exclusive license in the Eastman Field from 3DN to certain electrokinetic technology and associated patents. Such exclusive license will also be subject to any license rights granted by or to HP prior to the purchase, provided such license rights were granted by or to HP without 3DN knowledge or consent.

1.9 "3DN Background IP" means Background IP owned, possessed or controlled by 3DN as of the Effective Date.

1.10 "Intellectual Property" or "IP" means intellectual property rights or similar proprietary ownership rights or interests in any jurisdiction including, but not limited to: trademarks; patents; ideas, inventions, invention disclosures or reports, discoveries or improvements (whether patented or patentable or not); trade secrets or know-how; copyrights; and any goodwill associated with the foregoing.

1.11 "Invention" or "Inventions" means any development, idea, invention, article, method, process, technique, discovery or improvement (whether patentable or not) relating to the Product and manufacturing processes that is conceived or reduced to practice in the course of the Development Program.

1.12 "Joint Invention(s)" means any Invention that is conceived or reduced to practice jointly by employees, agents or contractors of both Parties during the term of this Agreement.

1.13 "Product(s)" means electrokinetic applied films or interlayers for automobile windows.

1.14 "Program Fee" means, with respect to the Term, the total sum of a nonrefundable fee of Three Hundred Fifty Thousand Dollars ($350,000); with a first payment of One Hundred Twenty-Five Thousand Dollars ($125,000) promptly following execution and delivery of this Agreement by the Parties, a second payment of One Hundred Twenty-Five Thousand Dollars ($125,000) upon delivery of at least two (2) samples meeting specifications reasonably acceptable to the Parties, which 3DN acknowledges and agrees will be delivered to Eastman within six (6) months of the Effective Date, and the remaining One Hundred Thousand Dollars ($100,000) upon the first anniversary of the Effective Date of this Agreement.

1.15 "Project IP" means any Intellectual Property created in connection with the Development Program, including any services performed under an SOW.

1.16 "Statement of Work" or "SOW" means a document negotiated and agreed by the Parties substantially in the form set forth as **Exhibit A** attached hereto and made a part hereof.

ARTICLE 2 PURPOSE, RESPONSIBILITES & EXCLUSIVITY

2.1 During the Development Period, each Party agrees to cooperate and work exclusively with the other Party under the Development Program and each SOW within the Eastman Field and use reasonable efforts to successfully complete the objectives outlined in the SOW in accordance with the terms and conditions of this Agreement.

2.2 All expenses necessary for the Development Program during the Development Period shall be borne by the Party incurring the cost for its share of work in the Development Program as stipulated in Article 2.1.

2.3 Outside of the Development Program, either Party, at its sole discretion, may:

(A) Conduct any research or development work in any field whatsoever independently of the other Party outside the course of performance under the Development Program, whether by itself or in collaboration with a third party;

(B) Continue existing commitments or to make new ones; and

(C) Use, exploit (including via sublicensing), commercialize or otherwise take advantage of its own Intellectual Property, including Background IP, provided such use is not in contradiction with the terms of this Agreement.

ARTICLE 3 STEERING TEAM

3.1 3DN and Eastman agree to establish a steering team (the "Steering Team") to implement this Agreement and serve as the first arbitrator for any disputes arising under, out of or relating to this Agreement. The Steering Team will include one (1) representative from each of the Parties. The initial Steering Team is set forth on Exhibit B attached hereto and made a part hereof. The Steering Team will meet regularly, but no less frequently than quarterly, to monitor and discuss, *inter alia,* the direction and progress of the Development Program, any need to alter, change or supplement the direction of the Development Program, coordinate any patent application drafting, prosecution or maintenance, and the overall success of the Parties' efforts. Such meetings may be conducted in person, by video/telephone conference or such other method as the Steering Team deems appropriate.

3.2 If the Steering Team is unable to resolve a dispute referred to it according to Article 3.1, then the Steering Team will refer the dispute to senior management of 3DN and Eastman for resolution.

3.3 3DN and Eastman will each appoint a Program Leader who will be responsible for the day to day operation of activities in furtherance of the Development Program. The Program Leaders will provide written reports to the Steering Team on a periodic basis, but not less frequently than quarterly. A Party may change its Program Leader upon notice to the other Party.

3.4 Transmittal of the written reports shall be made through secure email, registered mail, or other confidentially secure means.

ARTICLE 4 INTELLECTUAL PROPERTY & INVENTIONS

4.1 Ownership of Project IP:

(A) 3DN shall continue to own or possess 3DN Background IP and is free to use it in any field for any purpose.

(B) All right title and interest in Inventions made solely by 3DN during the Term of this Agreement shall be owned solely by 3DN with an irrevocable and permanent exclusive license to Eastman within the Eastman Field, including the right to make and have made.

(C) Eastman shall continue to own Eastman Background IP and is free to use it in any field for any purpose.

(D) All right title and interest in Inventions made solely by Eastman during the Term of this Agreement shall be owned solely by Eastman with an irrevocable and permanent exclusive license to 3DN outside the Eastman Field, including the right to make nad have made.

(E) Joint Invention(s) shall be owned by 3DN, with an irrevocable and permanent exclusive license ID Eastman within the Eastman Field, including the right to make and have made .

4.2 During the Term of this Agreement, 3DN and Eastman may exchange, at their exclusive and individual discretion, their respective Background IP. If the Background IP is considered by a Party to be a trade secret and is maintained as a trade secret, then such Party shall not be obligated to supply such Background IP to the other Party, unless the use of such trade secret is necessary, in the trade secret owner's estimation, to achieve the purposes of the Development Program. If a Party determines that disclosure of a trade secret is necessary for the Development Program, then that Party will notify the Steering Team for a determination of the appropriate action that the Parties will take in order to adequately protect the trade secret.

4.3 During the Development Program, each Party grants to the other Party a worldwide, non-exclusive and royalty-free license in and to its Inventions, Joint Inventions, and Background IP that may be necessary or useful solely to pursue research and development activities in support of the Development Program.

4.4 Each Party shall, without delay, inform the other Party in writing of each and every Invention that arises in a Party's activities in support of the Development Program and, where appropriate, transmit the specifications and drawings relating thereto.

4.5 If any Invention developed by either 3DN or Eastman is capable of being patented in any country, the Party owning such Invention shall be entitled to apply for such patent in its own name and at its own expense.

4.6 If 3DN decides that 3DN will not apply for a patent to which it is entitled to apply or prosecute or maintain a patent application or patent it owns hereunder, 3DN will promptly notify Eastman of its decision and offer Eastman the opportunity to own the invention, patent application or patent and pursue patent coverage or maintain the patent at Eastman's sole expense. If Eastman decides that Eastman will not apply for a patent to which it is entitled to apply or prosecute or maintain a patent application or patent it owns hereunder, Eastman will promptly notify 3DN of its decision and offer 3DN the opportunity to own the invention, patent application or patent and pursue patent coverage or maintain the patent at 3DN's sole expense. In all cases, the first Party shall give the other Party all reasonable assistance and promptly execute all documents required.

4.7 With respect to the prosecution of any patent applications or patents directed to Inventions, the Parties intend and agree that this Agreement qualifies as a "joint research agreement" within the meaning of 35 U.S.C. §100(h) of the United States Patent Code, the scope of which is meant to include all aspects of the Development activities. This designation is provided solely for purposes of 35 U.S.C. §102(c) and is not intended to alter the scope of this Agreement beyond what is set forth herein. Any Party prosecuting a United States patent or patent application will include a statement to the foregoing effect consistent with 35 U.S.C. §102(c)(3).

ARTICLE 5 OTHER AGREEMENTS OF THE PARTIES

5.1 3DN hereby grants Exclusive Access to Eastman during the Term of this Agreement, as such Term may be extended.

5.2 3DN hereby grants the Exclusive Option to Eastman during the Term of this Agreement, as may be extended.

5.3 Eastman may elect to extend the Term on a year-by-year basis ("Extension Period") by providing written notice of such extension to 3DN at least thirty (30) days prior to expiration of the Term or at least thirty (30) days prior to expiration of an Extension Period if the Parties are in an Extension Period. If Eastman elects to extend the Term of this Agreement on a year-by-year basis, Eastman shall pay to 3DN additional consideration in the amount of One Hundred Thousand Dollars ($100,000) per year extended (the "Extension Fee"). Each Extension Fee shall accompany the written notice of extension.

5.4 3DN hereby represents and warrants to Eastman as follows:

(A) 3DN is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate or similar power and authority to own, lease and operate its assets and to carry on its business as now being conducted.

(B) 3DN has full power and authority (including full corporate or other entity power and authority) to execute and deliver this Agreement and all related agreements contemplated hereby to which it is or will be a party and to perform its obligations hereunder and thereunder.

(C) The execution, delivery and performance by 3DN of this Agreement and all related agreements contemplated hereby to which it is or will be a party have been duly authorized by 3DN.

(D) This Agreement constitutes the valid and legally binding obligation of 3DN, enforceable against 3DN in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, moratorium or other similar laws relating to creditors' rights and general principles of equity.

(E) Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby or thereby (including the related agreements), will (i) conflict with or result in a breach of the certificate of incorporation or bylaws, or other organizational documents of 3DN, (ii) violate any law or decree to which 3DN, or its assets or properties are subject, or (iii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice under any contract to which 3DN is a party or by which it is bound in respect of 3DN's business or to which any of 3DN's assets is subject. 3DN is not required to give any notice to, make any filing with, or obtain any authorization, consent or approval of any governmental authority or any other party, including HP, in order for the Parties to consummate the transactions contemplated by this Agreement or any related agreement.

5.5 Eastman hereby represents and warrants to 3DN as follows:

(A) Each of Eastman Chemical Company, Solutia Inc., and Southwall Technologies Inc. is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate or similar power and authority to own, lease and operate its assets and to carry on its business as now being conducted.

(B) Eastman has full power and authority (including full corporate or other entity power and authority) to execute and deliver this Agreement and all related agreements contemplated hereby to which it is or will be a party and to perform its obligations hereunder and thereunder.

(C) The execution, delivery and performance by Eastman of this Agreement and all related agreements contemplated hereby to which it is or will be a party have been duly authorized by Eastman.

(D) This Agreement constitutes the valid and legally binding obligation of Eastman, enforceable against Eastman in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, moratorium or other similar laws relating to creditors' rights and general principles of equity.

(E) Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby or thereby (including the related agreements), will (i) conflict with or result in a breach of the certificate of incorporation or bylaws, or other organizational documents of Eastman, (ii) violate any law or decree to which Eastman, or its assets or properties are subject, or (iii) conflict with, result in a breach of constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice under any contract to which Eastman is a party or by which it is bound in respect of Eastman's business or to which any of F.astrnan's assets is subject. Eastman is not required to give any notice to, make any filing with, or obtain any authorization, consent or approval of any governmental authority or any other party, in order for the Parties to consummate the transactions contemplated by this Agreement or any related agreement.

5.6 3DN hereby covenants and further agrees as follows:

(A) 3DN will not enter into any agreements or commitments which would conflict in any manner with the obligations of 3DN under this Agreement or the rights being granted to Eastman under this Agreement.

(B) 3DN will not transfer or waive any of its rights under its agreements with HP, including the HP Agreement, with respect to the rights being granted **to** Eastman under this Agreement without Eastman's prior written consent

(C) 3DN will promptly notify Eastman in the event of any breach or default by 3DN under its agreements with HP, including the HP Agreement.

(D) 3DN will use reasonable efforts to fulfill its obligations and discharge all of its liabilities under its agreements with HP, including the HP Agreement and will use reasonable efforts to ensure that any of its employees who were formerly employed by HP will honor all of their respective obligations to HP.

(E) 3DN will not amend its agreements with HP in any manner which could adversely affect the rights being granted to Eastman under this Agreement without Eastman's prior written consent.

(F) 3DN will exercise the Assignment Option (as defined in the HP Agreement) and pay the remainder of the Purchase Price (as defined in the HP Agreement) upon written notice from Eastman at any time from and after January 1, 2019, with reimbursement by Eastman of fifty percent (50%) of the remaining Purchase Price. Such reimbursement by Eastman shall be paid to 3DN within 3 (three) business days of the payment from 3DN to HP.

ARTICLE 6 CONFIDENTIALITY

6.1 During the Term of this Agreement and for seven (7) years thereafter, each Party undertakes to use all documents, data and information of any kind, (collectively "Confidential Information"), supplied by the other Party under this Agreement only in furtherance of the Development Program and to hold all such Confidential Information in trust and strict confidence and not to disclose it to any other person or party, except that the Recipient may disclose the Confidential Information to those of its officers, directors, employees, agents, advisors or consultants who need access to the Confidential Information to accomplish the objectives of this Agreement and who are bound in writing to confidentiality with respect to such Confidential Information. Neither Party will reproduce received confidential information or incorporate it into derivative works, patent applications, or notes unless necessary to achieve the goals of the Development Program.

6.2 With respect to any samples provided, the receiving Party agrees to (a) hold such samples in confidence, (b) not transmit such samples to any third Party without the prior written consent of the disclosing Party, and (c) not to sell or use such samples either commercially or for any purpose not specifically contemplated by this Agreement.

63 A receiving Party owes no duty to the disclosing Party with respect to information that: a) is known to receiving Party at the Effective Date; b) is or becomes known to the public without breach of this Agreement by the receiving Party; or c) is disclosed to receiving Party by a third Party having a bona fide right to disclose it.

6.4 Information shall not be deemed to be within an exception listed in Article 6.3 above merely because the feature is embraced by more general information deemed to be within the exceptions. A combination of features of confidential information shall not be considered to be within the exceptions unless the precise combination itself and its principle of operation are within the exceptions.

6.5 Upon expiration or termination of this Agreement, and upon request of the disclosing Party, the receiving Party shall return to the disclosing Party all documents and tangible objects containing or reflecting data and information of any kind, including Background IP, except that the receiving Party may retain one (1) archival copy for the sole and exclusive purpose of administering its obligations hereunder.

ARTICLE 7 TERM & TERMINATION

7.1 The Term and Development Period of this Agreement may only be extended by mutual written agreement of the Parties.

7.2 If a Party fails or neglects to keep, observe, or perform any provisions set forth herein, then the other Party may notify such Party in writing of such breach stating the nature of such breach. If the failure remains unremedied for ninety (90) days or more from the notification, then the other Party may terminate this Agreement by giving a written notice of such termination.

7.3 Any and all license rights granted in Article 4.3 shall cease immediately in the event of expiration or termination of this Agreement pursuant either to Article 7.1 or Article 7.2. A Party retains the right, however, to use its own Background IP and Inventions that it owns hereunder in any field for any purpose subject to the licenses surviving hereunder.

7.4 Following termination or expiration of this Agreement, the Parties' rights and obligations under the following Articles shall survive and remain in full force and effect: Article 4 with the exception of Article 4.3 as specified above, Article 6, Article 8 and Article 9.

ARTICLE 8 NOTICE

Any notice hereunder shall be deemed given when sent in writing, and may be given by personal delivery. registered mail, postage prepaid and return receipt requested at the address first set forth in this Agreement or at such other address or number as may be provided in written notice by either Party.

ARTICLE 9 GOVERNING LAW

9.1 This Agreement shall be governed as to all matters, including the validity, construction and performance by the laws of the State of Delaware and of the USA, without regard to principles of conflicts of law that would require the application of the laws of any other jurisdiction.

9.2 The Parties shall first attempt to settle any dispute arising out of or in connection with this Agreement by amicable consultation between the Parties, including a management representative of each Party who is empowered to settle the dispute in question. Either Party may notify the other Party about any dispute and its intention to settle it under this Agreement.

9.3 In no event will either Party to this Agreement he liable to the other for any indirect, special, incidental, or consequential loss or damage arising out of or in connection with this Agreement as a result of any breach of contract, tort (including negligence), breach of statutory duty, or otherwise.

9.4 United States sourced technical information provided by one Party to another Party under this Agreement and direct products of such data may be controlled by the United States Export Control Regulations. No license, implied license, or other approval for export or re-export, directly or indirectly, of such data or products is hereunder provided. It is the sole responsibility of a Party receiving such data to comply with whatever requirement the United States government may make for such export or re-export at the time thereof.

ARTICLE 10 MISCELLANEOUS

10.1 Neither this Agreement nor any right or obligation hereunder shall be assignable in whole or in part, whether by operation of laws, or otherwise by either Party without a prior written consent of the other Party. In case of any amalgamation or sale of either Party, neither this Agreement nor any right hereunder may be assigned to the successor of such Party.

10.2 No amendment or supplement hereof shall be effective or binding on either Party hereto unless reduced to writing and executed by the duly authorized representatives of both Parties hereto.

10.3 Neither Party to this Agreement shall be held responsible for the damages caused by any delay or failure to perform under this Agreement which is the result of any happenings or events which could not have been reasonably avoided. Such happenings or events shall include, but not be limited to, fire, flood, explosion, action of the elements, acts of God, accidents, epidemics, inability to obtain or shortage of material or equipment, riots, or other civil commotion, war, enemy action, or the acts, demands or requirements of the Government of Austria or the United States.

10.4 This Agreement may be executed in one or more counterparts, each being an original, and when taken together constitute one and the same instrument. An electronic copy of a signature of the Agreement shall be effective in all respects.

10.5 Each party warrants that as of the Effective Date it possesses all rights and full power and authority required to enter into this Agreement, to undertake the rights and obligations set forth herein, and to perform according to its terms.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the day and year first above written.

3D NANOCOLOR CORP.

Sign: /s/ Tim Koch
Name: Tim Koch
Title: CTO

8/23/17

EASTMAN CHEMICAL COMPANY

sign: /s/ Dante Rutstrom
Name: Dante Rutstrom
Title: Vice President, Advanced Materials Technology

8/23/17

EXHIBIT A

FORM OF STATEMENT OF WORK

Statement of Work No.—

This SOW No. ___ effective as of [_____] (the "**SOW Effective Date**"), is between 3D Nanocolor Corp. ("3DN") located at 1110 NE Circle Blvd., Corvallis, OR 97330 and Eastman Chemical Company, acting on behalf of itself and its affiliates, located at P.O. Box 431, 200 South Wilcox Drive, Kingsport, TN 37662-5280 ("**Eastman**") pursuant to the terms in that certain Collaboration Agreement (the **"Collaboration Agreement")** between the Parties dated [_____]. This SOW No. is subject to the terms in the Collaboration Agreement except as expressly set forth in this SOW No. ___.

1. Definitions. Terms defined in the Collaboration Agreement shall have the same meaning when used in this SOW No. ___.

2. Scope of this SOW.

3. SOW Schedule and SOW Milestones.

4. Deliverables.

5. Project Managers.

- 3D Nanocolor — TBD.
- Eastman — TBD.

6. Project Team.

- 3D Nanocolor — TBD.
- Eastman — TBD.

7. Steering Team. [If different from Master Collaboration Agreement]

8. Development Costs.

9. Specifications. [if necessary.]

10. Other Terms. [If necessary.]

In Witness Whereof, the Parties have executed this SOW No. as effective as of the SOW Effective Date.

3D Nanocolor Corp.		**Eastman Chemical Company**	
By:	_____	By:	_____
Printed Name:	_____	Printed Name:	_____
Title:	_____	Title:	_____
Date:	_____	Date:	_____

EXHIBIT B

STEERING TEAM

<Steering Team>

3D NANOCOLOR CORP.	EASTMAN
Name:	Name:
Title:	Title:

<Program Leader>

3D NANOCOLOR CORP.	EASTMAN
Name:	Name:
Title:	Title:

First Amendment to Collaboration Agreement

This First Amendment to Collaboration Agreement ("First Amendment") is made and entered into as of August 21, 2018, by and between Crown Electrokinetics Corp., a Delaware corporation having its principal place of business at 1110 NE Circle Blvd., Corvallis, OR 97330 and formerly known as 3D Nanocolor Corp. ("Crown") and Eastman Chemical Company, a Delaware corporation having its principal place of business at 200 South Wilcox Drive, Kingsport, Tennessee 37660 USA, on its behalf and on behalf of its wholly owned subsidiaries Solutia Inc. and Southwall Technologies Inc. (hereinafter collectively referred to as "Eastman"); each of the foregoing individually a "Party" and collectively "Parties".

Whereas, Crown and Eastman are parties to that certain Collaboration Agreement dated August 23, 2017 (the "Agreement");

Whereas, on October 6, 2017, 3D Nanocolor Corp. changed its name to Crown Electrokinetics Corp.; and

Whereas, The Parties agree to amend certain terms of the Agreement as more particularly described in this First Amendment.

Now therefore, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Amendment to Section 1.14 of the Agreement. Section 1.14 of the Agreement is hereby deleted in its entirety and restated to read as follows:

   1.14 "Program Fee" means, with respect to the Term, the total sum of a nonrefundable fee of Three Hundred Fifty Thousand Dollars ($350,000); with a first payment of One Hundred Twenty-Five Thousand Dollars ($125,000) promptly following execution and delivery of this Agreement by the Parties, a second payment of One Hundred Twenty-Five Thousand Dollars ($125,000) on or before June 2018, and the remaining One Hundred Thousand Dollars ($100,000) upon delivery of at least two (2) samples meeting specifications reasonably acceptable to the Parties and upon completion of item 4b (line 19 on the ghant chart) included in the Statement of Work set forth in section 1.16."

2. Amendment to Exhibit A to the Agreement. **Exhibit A** to the Agreement is hereby deleted in its entirety and replaced with Exhibit A attached to this First Amendment and made a part hereof.

3. Amendment to Section 1.16 of the Agreement. Section 1.16 of the Agreement, is hereby deleted in its entirety and restated to read as follows:

   1.16 "Statement of Work" or "SOW" means a document negotiated and agreed by the Parties in the form signed by the Parties and set forth as **Exhibit A** attached hereto and made a part hereof."

4. Effect of First Amendment. The Agreement, as amended by this First Amendment, is hereby ratified, confirmed and deemed in full force and effect in accordance with its terms. Each Party hereby represents to the other Party that such Party has full power and authority to execute and deliver this First Amendment and this First Amendment represents a valid and binding obligation of such Party enforceable in accordance with its terms.

5. Final Understanding. The Agreement, as amended by this First Amendment, represents the final understanding between the Parties with respect to the subject matter hereof and the obligations of each Party hereunder cannot be changed or modified unless by writing signed by the Parties. There are no promises, agreements, terms, conditions, or obligations other than those contained herein; and the•Agreement, as amended by this First Amendment shall supersede all previous communications, representations, or agreements, oral or written, and courses of dealing between the Parties with respect to the subject matter hereof.

6. Governing Law. This First Amendment shall be governed as to all matters, including the validity, construction and performance by the laws of the State of Delaware and of the USA, without regard to principles of conflicts of law that would require the application of the laws of any other jurisdiction.

7. Counterparts. This First Amendment may be executed in one or more counterparts, each of which shall be deemed an original but together constitute one and the same instrument, with the same effect as if both of the Parties to this First Amendment had executed the same counterpart.

8. Electronic Signatures. Each of the Parties (i) has agreed to permit the use of telecopy or other electronic signatures in order to expedite the transaction contemplated by this First Amendment, (ii) intends to be bound by its respective telecopy or other electronic signature, (iii) is aware that the other will rely on the telecopy or other electronically transmitted signature, and (iv) acknowledges such reliance and waives any defenses to the enforcement of this First Amendment and the documents affecting the transaction contemplated by this First Amendment based on the fact that a signature was sent by telecopy or electronic transmission only.

CROWN ELECTROKINETICS CORP.

Sign: /s/ Tim Koch
Name: Tim Koch
Title CTO

EASTMAN CHEMICAL COMPANY

Sign: /s/ B. Travis Smith
Name: B. Travis Smith
Title: VP & GM

Exhibit A
Form of Statement of Work

Statement of **Work revised August 2018**

Partners: Crown Electroldnetics Corp (CEK)
Eastman Chemical Company (EMN)

1 Definitions

a. Glass laminate: glazing construction where the switchable component is laminated *between* two glass panels, including electrical connections to control unit; "Interlayer" [IL]

b. Applied Window Film: glazing construction where the switchable component is applied onto the surface for an existing glass panel, with sufficient environmental protection and Installability, and including electrical connections to control unit; "Applied Window Film" [AWF]

c. Sheet-to-sheet [S2S]: production of samples in small volume from individual sheets (approximately letter-sized or smaller) in a primarily manual batch process

d. Roll-to-Roll (R2R]: production of samples at higher volume in an automated coater

e. Fitness-for-Use [FFU]: ability of a sample to comply with various performance criteria that are derived from the product's intended use. Performance criteria can be regulatory specifications, industry standards, OEM specifications, or proprietary standards

f. Failure Mode Effects Analysis [FMEA]

2 Scope of this SOW

a. Sale-up of SON technology to an automotive glazing product In the form of

i. a glass laminate that meets or exceeds automotive Industry "Fitness For Use" (FFU) standards and meets acceptance/endorsement from an automotive OEM or a Tier-1 automotive glazing supplier and/or (?)

ii. (b) an automotive post-applied window film that meets Eastman's internal FFU requirements.

b. Identify the preferred initial target market and technical challenge to prioritize glass laminate or applied film as Initial development target.

3 SOW Schedule (also see Gantt Chart attached hereto and made a part hereof)

1. Scale to 6" wide R2R embossing capability [3DN]

1.1. Set up 6" R2R embosser; Consider fit for 24" wide downstream processing for full-cell

3DN to activate mothballed 6" wide 132R embossing tool. Initial output will be sheets for S2S performance validation of functional cells.

Assess embossing capability for seamless random-length patterns: 3DN to propose technical options, sourcing, and cost Impact. 3DN to propose timeframe for technical implementation as port of scale-up.

Assess concepts towards compliance with cross-curvature glazing geometries: 3DN to propose technical/materials options and early-stage assessment methods as part of later-stage FEU refinement.

2. Performance validation of 6” wide S2S prototypes—initial & gap analysis [EMN-10]

   Early testing of critical FFU parameters on functioning cells of sufficient form factor and from S2S prototyping to determine critical performance gaps that may guide pre-scale-up material set development needs.

3. Material Set Refinement at 6”, S2S scale [CEK] toward R2R, including Adhesive

   Address identified performance gaps through modifications of product design and/or material set. Project partners to focus on their respective field of expertise.

   Initial work on S2S, then extend scope towards 6” R2R material set compatibility, and extend scope further towards 24” wide as hardware capability develops.

   Anticipate continuous material set refinement throughout entire program

4. FFU / performance validation - refined material set [EMN-I0, especially for structural integrity]

   Initial FFU validation with particular focus on structural properties of laminates from initial S2S fabrication at larger sample formats. Although manufactured R2R, material set should anticipate R2R compatibility.

   Initial structural Integrity assessment important to guide embossing pattern and adhesive material development.

   Assessment to include cross-curvature compatibility.

5. Identify the preferred initial target market and technical challenge to prioritize IL vs. AWF as initial development target including value chain / product integration analysis [EMN]

   EMN business development to prioritize product format, value chain and channel; choice of IL vs. AWF determines scale-up, product performance metrics, channel partners, and market implementation path.

6. R2R process analysis for adhesive transfer & ink application under EMN control & concept proposal [EMN]

   6.1. Current capabilities & gaps (assets, environment/quality (cleanroom), Industry standards compliance) (internal / external)

   Analyze process performance needs for R2R process sequence “owned” by EMN (adhesive transfer & Ink application); initial assumptions largely rely on 3DN S2S

   manufacturing flow with conceptual projection towards R2R capability.

   Assess current internal and external capabilities at up to 24” width.

   Gap analysis between “needs” and “capabilities” identifies focus areas for scale-up engineering. Plan assumes small/moderate modifications to EMN-internal assets implementable within 4-5 months. Extensive asset performance discrepancies may delay the R2R scaling plan.

   6.2. Asset modification analysis & engineering proposal: 6” R2R

   6.3. R2R Scaling path engineering proposal— 6” to 24” (final automotive product) 6.4, R2R - initial 6” wide adhesive transfer & ink application process implementation

   R2R process development based an material properties, including any required asset configuration adjustments, to produce laminate cells with sufficient structural integrity that allow structural integration Into operable glazing concepts.

   6.5. Initial R2R 6” wide all-R2R demonstration

   R211 production of operable prototype devices

7. R2R scaling to 24” width

    7.1. Seamless Embossing to 12” width (external to EMN —CEK-driven) — initial iteration

    Assess embossing capability for seamless random-length patterns: CEK to propose technical options, sourcing, cost impact; confirm technical demonstration schedule.

    7.2. 12” wide adhesive transfer & ink application process implementation

    7.3. Seamless Embossing to 24” width (external to EMN —30N-driven) — initial iteration

    Assess embossing capability for seamless random-length patterns: 3DN to propose technical options, sourcing, cost impact; confirm technical demonstration schedule.

    7.4. 24” wide adhesive transfer & ink application process implementation

    7.5. Seamless Embossing to 24” width (external to EMN — 3DN-driven) — continuous Improvement

    Anticipate need for continuous improvement either from cell geometry changes, structural analysis, R2R process constraints or similar insights.

    7.6. 24” wide adhesive transfer & ink application process—material/yield improvement

    Continuous material- and process improvement to increase yield and reduce manufacturing cost.

8. Scale-up: R2R 24” wide all-R2R demonstration (adhesive transfer & ink application)

9. FFU validation alongside scale-up

    9.1. FFU validation alongside scale-up

    FFU analysis to guide scale-up process development (process & material set).

    9.2. Long-term durability program for chosen product format (AWF or IL)

    FFU analysis toward qualification of a functioning product demonstrator, either AWF (minimum 6 months) or IL (up to 24 months)

10. Installability / glazing Integration compatibility analysis & development

    With initial functioning prototypes, add necessary product integration functionality at internal small-scale development / prototyping level (e.g. laminating adhesive for AWF, PV6 & de-air etc. processing for IL)

11. Manufacturability readiness review/yield analysis

    From internal prototyping work, conduct FMEA to review “go-to-market” and channel partner (e.g. glazing integrator) Issues, revise economics/business case analysis

12. Kitting path of downstream application: singulation, edge sealing, busbar/edge contact (glass laminate and/or applied window film)

    Develop/demonstrate on prototype level critical concepts for product configuration and functional integration that can be adapted by channel partners. Initial work to start with CEK-generate S25 samples, and later with R2R samples from EMN lamination development In 12” and 24” formats

13. Involve glazing supplier or automotive OEM for glazing integration (after 24" demonstration)

    Involve commercial channel partner for product integration scale-up, and provide adequate engineering guidance, metrology and FFU analysis, and material/sample supply.

14. Build & show full-size / real-life product demonstrators for OEM adoption

    Involve commercial channel partner to fabricate product demonstrator and prepare for automotive OEM model Implementation discussions.

15. Contract Continuation / Commercialization negotiation and review

4 Milestones/ Deliverables

(unless indicated otherwise, Milestones are achieved when their listed Deliverables have been completed and accepted. Certain milestones are fixed/calendar-driven per the collaboration agreement, other milestones capture technical progress goals)

ID	Target Date	Deliverables
a	23-Feb-2018 (actual 30-May-2018)	i. 2 pristine 6"x6" in-glass-laminated prototypes with driver.... (see notes) ii. Initial cost projection (at projected embossing / printing productivity/capacity) iii. Adhesive application / ink print readiness analysis
b	15-Jan-2019	i. Continuous length capability demonstration; R2R 6" process demonstration subject to EMN-controlled adhesive & ink application capability availability ii. Revised cost projection (at projected embossing / printing productivity/capacity) iii. identify the preferred initial target market and technical challenge to prioritize glass laminate or applied film as initial development target
c	23-Aug-2018	*[fixed/calendar-driven Milestone]* i. 1st anniversary
d	01-Jan-2019	i. Review of HP IP options/schedule [peed/calendar-driven Milestone]
e	20-Dec-2029	i. Accelerated durability demonstrated: (electrical, chemical, thermal, WOM etc.) Advanced assessment for both proposed use cases— IL & AWF ii. 12" and 24" width R2R capability demonstration of operational devices iii. Singulation & kitting concept demonstration —12" width
f	31-Aug-2019	i. Initial performance FFU check "touch point" with automotive OEM ii. FFU validation for glazing-integrated devices —advanced stage iii. Manufacturability readiness & yield analysis assessment for 24" width iv. Kitting technique developed for 24"

g	30-Nov-2020	i. Application integration demonstration — Including kitting for true auto glazing format (initial target application, IL or AWF) ii. High-yield demonstration R2R cell fabrication iii. Thorough accelerated durability demonstrated: x thousand cycles (electrical, chemical, thermal, WOM etc.) minus large-area lamination iv. Prototype presentation to glazing supplier or automotive OEM
h	01-Nov-2019	*[fixed / calendar-driven Milestone]* i. Review regarding Term extension (30-day notice)
i	31-Dec-2019	*(fixed/calendar-driven Milestone)* i. 30-Day notice deadline for contract continuation
j	31-Jan-2020	*[fixed / calendar-driven Milestone]* i. Agreement expires ii. Quantity of 10 true auto glazing integration samples (initial target application, IL or AWF)

Table 1: Milestones/Deliverables

5 Project Managers

a. Crown Electro-Kinetic: Tim Koch
b. Eastman Chemical Co.: C. Stoessel

6 Project Team

a. Crown Electro-Kinetic: T. Koch, J. Abbott, A. Jeans, J. Douvikas
b. Eastman Chemical Co.: C. Lester, F. Koran, M. Tran, Y. Dai, Y. Farrow, R. Wipfier

7 Steering Team [if different from Master Collaboration Agreement]

a. Crown Electra-Kinetic: T. Koch, J. Douvikas
b. Eastman Chemical Co: D. Honeycutt, B. King, [tbd]

8 Development Costs

a. Crown Electro-Kinetic: [tbd]
b. Eastman Chemical Co: [tbd]
c. Unless negotiated otherwise, each project partner bears Its own development cost

9 Specifications [if necessary]

a. Automotive Fitness For Use i. Common
    1. Switching time:
        a. Bleach-to-Dark:
        b. Dark-to-Bleach:
    2. Intermediate switching states:
    3. Stability (number of cycles) and degradation range:
        a. Room Temp:
        b. +70°C:
        c. -20°C:

4. Color (Target and color box):
    a. Dark: Ra*/b*
    b. Bleach:
        i. Ra*/Rb*
        ii. Ta*/Tb*
5. Haze (bleach state): <5%
6. Electrical (at lm x 1m):
    a. Operating voltage:
    b. Max / Peak Voltage:
    c. Power Consumption —state change:
    d. Power Consumption —state hold/park:
7. Contour / ihtegration compliance:
    a. Device overall thickness (incl. substrate):
    b. Cylindrical: bending radius:
    c. Compound curvature:

ii. Glass Laminate
1. VLT: dark: bleach:

iii. Applied Window Film
1. VLT: dark: bleach:
2. Scratch resistance:
3. Tape Test (adhesion):
4. Open Edge Adhesion/delamination test:

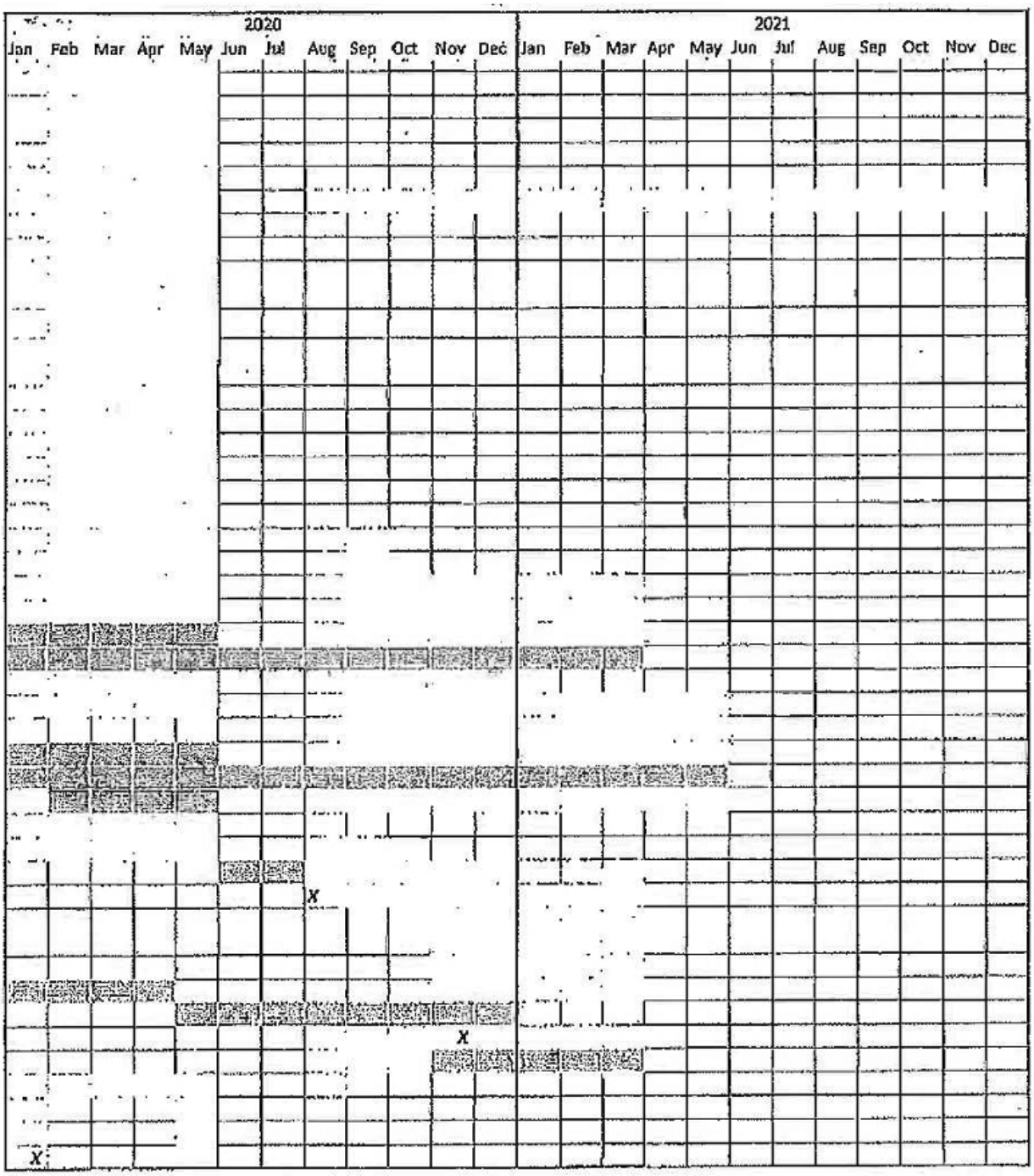
10 Other Terms [If necessary]

11 Acceptance and Approval

For Crown Etectrokinetics Corp	For Eastman Chemical Company
Tim Koch	B. Travis Smith
Print Name	Print Name
/s/ Tim Koch	/s/ B. Travis Smith
Signature	Signature
8/22/18	8/22/18
Date	Date

* * *

	ID	Topic	Lead
	1	Scale to 6" wide R2R embossing capability [3DN]	3DN
	1.1	Set up 6" R2R embosser; Consider fit for 24" wide downstream processing for full-roll	3DN
30-May'18	(a)	*Milestone 4.a: 6"x6" S2S demo, cost model.*	
	2	Performance validation of 6" wide S2S prototypes – Initial & gap analysis	
	2.1	First provisioning of 6" wide embossed material by 3DN	3DN
	2.2	Performance validation of 6" wide S2S prototypes – Initial & gap analysis [IO]	EMN-IO
	3	Design / Material Set Refinement at 6", S2S scale towards R2R, including Adhesive	3DN
	4	FFU / performance validation - refined material set [IO, esp for structural]	EMN-IO
	5	Identify the preferred initial target market and technical challenge to prioritize glass laminate or applied film as initial development target including value chain / product integration analysis [EMN]	EMN
	6	R2R process analysis for adhesive transfer & ink application under EMN control & concept proposal [EMN]	EMN
	6.1	Current capabilities & gaps (assets, environment/quality (cleanroom), industry standards compliance) (internal / external)	EMN
	6.2	Asset modification analysis & engineering proposal: 6" R2R	EMN-PA
	6.3	R2R Scaling path engineering proposal – 6" to 24" (final automotive product)	EMN-FDL
	6.4	R2R - Initial 6" wide adhesive transfer & ink application process implementation	EMN-PA
	6.5	Initial R2R 6" wide all-R2R demonstration	EMN-PA
15-Jan'19	(b)	*Milestone 4.b: continuous R2R demonstration*	
	7	R2R scaling path to 24"	
	7.1	Seamless Embossing to 12" width (external to EMN – 3DN-driven) - initial iteration	3DN
	7.2	12" wide adhesive transfer & ink application process implementation	EMN-PA
	7.3	Seamless Embossing to 24" width (external to EMN – 3DN-driven) - initial iteration	3DN
	7.4	24" wide adhesive transfer & ink application process implementation	EMN-FDL
	7.5	Seamless Embossing to 24" width (external to EMN – 3DN-driven) - Continuous improvement	3DN
	7.6	24" wide adhesive transfer & ink application process - material / yield improvement	EMN-FDL
23-Aug'18	(c)	*Milestone 4.c: 1st Anniversary*	
	8	Scale-up R2R 24" wide all-R2R demonstration (adhesive transfer & ink application)	EMN-FDL
	9	FFU validation alongside scale-up	EMN-IO
	9.1	FFU validation alongside scale-up	EMN-IO
	9.2	Long-term durability program for chosen product format (AWF or IL)	EMN-IO
	10	Installability / glazing integration compatibility analysis & development	Team
01-Jan'19	(d)	*Milestone 4.d: MP IP options/schedule*	Team
30-Dec'19	(e)	*Milestone 4.e: FFU, 24" demonstration & singulation*	
	11	Manufacturability readiness review/yield analysis	Team
31-Aug'19	(f)	*Milestone: 4.f: Initial performance FFU check "touch point" with automotive OEM*	
	12	Kitting path of downstream application: singulation, edge sealing, busbar/edge contact (glass laminate seal/or applied window film)	Team
	12.1	Kitting technique development: 12" wide	EMN-PA
	12.2	Kitting technique development: 24" wide	EMN-FDL
	13	Involve glazing supplier or automotive OEM for glazing integration (after 24" demonstration)	EMN
30-Nov'20	(g)	*Milestone 4.g: Application integration, high-yield R2R, FFU*	
	14	Build & show full-size / real-life product demonstrators for OEM adoption	Team
01-Nov'19	(h)	*Milestone 4.h: Term Extension review (30-day notice)*	
	15	Contract Continuation / Commercialization negotiation & review	Leadership
31-Dec'19	(i)	*30-day Notice deadline for contract continuation*	
31-Jan'20	(j)	*Milestone 4.j: End of Agreement Term*	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2021
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Exhibit 10.3

Agreement

This Agreement made and entered into as of this 15th day of November, 2017 (hereinafter referred to as the "Effective Date") by and between, Crown Electrokinetics Corp., a corporation of Delaware, having its principal place of business at 1110 NE Circle Blvd., Corvallis, OR 97330 USA (hereinafter referred to as the "COMPANY"), and Asahi Glass Co., Ltd., a corporation of Japan, having its principal place of business at 5-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8405, Japan including AGC Business Development Americas, a division of AGC Flat Glass North America, Inc. (collectively hereinafter referred to as "AGC"),

WITNESSETH:

WHEREAS, AGC and the COMPANY wish to evaluate, measure and engage in discussions with the other concerning optical properties and durability of the COMPANY's electrokinetic film samples (hereinafter referred to as the "Samples") for laminated glass for automotive and train (hereinafter referred to as the "Purpose of this Agreement"), and

WHEREAS, in connection with the Purpose of this Agreement, AGC and the COMPANY envisage that certain disclosure of their confidential information relating to their respective technologies and businesses will become necessary,

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, AGC and the COMPANY hereby covenant and agree as follows:

1. The COMPANY shall provide two (2) pieces of Samples to AGC in six (6) months from the Effective Date, the specifications of the Samples shall be defined in Attached A and their active area shall be at least four (4) inches by four (4) inches (such Samples hereinafter referred to as the "Samples of Phase 1").

2. AGC shall measure optical properties of Samples of Phase 1 in one (1) month from the date AGC receives Samples of Phase 1 provided by the COMPANY.

3. AGC shall pay to the COMPANY one hundred thousand US dollars (USD 100,000) in total for Samples of Phase 1 within sixty (60) days from the Effective Date. The payment will be made by wire transfer.

4. In case AGC agrees to measure durability of Samples after the measurement of Samples of Phase 1, the COMPANY shall provide twenty (20) pieces of Samples (hereinafter referred to as the "Samples of Phase 2") to AGC in six (6) months from the date AGC agrees to measure durability of Samples (such date hereinafter referred to as the "Effective Date of Phase 2"). Active area of Samples of Phase 2 shall be at least four (4) inches by four (4) inches and the specifications of the Samples of Phase 2 shall be discussed and determined by AGC and the COMPANY.

5. AGC shall measure durability of Samples of Phase 2 in six (6) months from the date AGC receives Samples of Phase 2 provided by the COMPANY.

6. AGC shall pay to the COMPANY two hundred fifty thousand US dollars (USD 250,000) in total for Samples of Phase 2 within sixty (60) days from the Effective Date of Phase 2. The payment will be made by wire transfer.

7. AGC shall provide results of the Purpose of this Agreement to the COMPANY.

8. The COMPANY shall update every three (3) months on the COMPANY's status of the Purpose of this Agreement to AGC by providing reports and/or teleconference.

9. The COMPANY shall accept AGC's visits to the COMPANY's facilities.

10. The COMPANY shall allow Samples to be used and investigated by AGC in the field of laminated automotive window (hereinafter referred to as the "Field") and in the Field, the COMPANY shall not provide Samples to other glass manufacturing companies.

11. Confidential Information shall mean the fact the parties hereto work the Purpose of this Agreement, the nature and existence of this Agreement and any information which is related to the Purpose of this Agreement and:

    (a) disclosed by the disclosing party to the receiving party in writing (including receipt confirmed facsimiles, e-mails and electronic files, and memory-disks, hereinafter the same) marked "Confidential", "Proprietary" or with similar notation, or

    (b) initially disclosed by the disclosing party to the receiving party orally, visually or in other intangible form, being identified as confidential at the time of disclosure and a written summary thereof marked "Confidential", "Proprietary" or with similar notation is provided to the receiving party within thirty (30) days from the date of the initial disclosure.

12. Notwithstanding Section 11, Confidential Information shall not include any information which the receiving party can establish:

    (a) is generally available to the public as of the date of this Agreement or becomes generally available to the public through no fault of the receiving party,

    (b) is in the possession of the receiving party prior to the time of receipt under this Agreement without any obligation of confidentiality,

    (a) is rightfully received by the receiving party from a third party not in breach of its confidentiality obligations, or

    (b) is developed by the receiving party without reference to and independently of the Confidential Information.

13. The receiving party:

    (a) shall hold Confidential Information in confidence, and not, directly or indirectly, disclose, divulge or leak Confidential Information to anyone except in accordance with (b) and (c) below,

    (b) may disclose Confidential Information to its employees, directors or officers, that are directly engaged in and essential for the Purpose of this Agreement; provided, however, that the receiving party shall be responsible for their compliance with the receiving party's obligations set forth in this Agreement,

(c) may disclose Confidential Information if and only to the extent that such Confidential Information is required to be disclosed by law or by legal order of the diet, government or court; provided that the receiving party shall immediately notify the disclosing party and exerts all reasonable efforts to obtain a protective order as if it were its own confidential information, and

(d) shall not make copies of Confidential Information except to the extent essential for the Purpose of this Agreement, and when it makes copies in accordance with the foregoing, reproduce the markings identifying the confidentiality of the original onto the copy.

14. AGC shall not sell, give, lend or lease the composition of Samples being designated as confidential. Furthermore, AGC shall allow the Samples to be used only by AGC's employees, directors or officers, that are directly engaged in and essential for the Purpose of this Agreement and shall be responsible for their compliance with the receiving party's obligations set forth in this Agreement

15. Notwithstanding anything to the contrary, AGC may disclose and pass over Confidential Information and the Samples to its subsidiaries, provided AGC binds the subsidiaries to the same degree as set forth in this Agreement.

16. Upon the request of the disclosing party, the receiving party shall return to the disclosing party, all originals and all copies of Confidential Information.

17. All Confidential Information supplied hereunder shall remain the sole property of the disclosing party. Nothing herein shall be construed as: (i) granting a right or license, express or implied, to the receiving party under the disclosing party's intellectual properties, (ii) granting or implying any indemnification, for the damages of any kind, sustained by the receiving party or any third party; (iii) granting a warranty of any kind to the receiving party; (iv) a commitment by .a party to enter into any other agreement with the other party; or (v) creating an obligation to disclose confidential information. EACH DISCLOSING PARTY HEREBY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT OF THIRD PARTY RIGHTS WITH RESPECT TO CONFIDENTIAL INFORMATION OR SAMPLES.

18. The receiving party shall notify the disclosing party in writing accordingly when making any invention or discovery of any idea or concept through the use of Confidential Information or Samples, and such invention or discovery and the intellectual property right thereon (including the right to apply) (hereinafter referred to as the "Invention") shall be owned as follows:

(a) Invention solely related to the electrokinetic film and method for producing such electrokinetic film shall be owned by the COMPANY.

(b) Invention solely related to the laminated glass for automotive and train with the electrokinetic film and method for producing such laminated glass shall be owned by AGC.

(c) the ownership of Invention that falls outside the scope described (a) and (b) above shall be separately discussed and determined between the parties.

19. This Agreement shall become the Effective Date and shall remain in full effect for three (3) years thereafter.

20. In the event of any dispute relating to, in connection with, or arising out of this Agreement, such dispute shall be settled by arbitration under the Commercial Arbitration Rules of the Singapore International Arbitration Centre by one or three arbitrators appointed in accordance with the said Rules. The place of arbitration shall be Singapore, and the arbitration shall be held in the English language. The results of such arbitration shall be final and binding upon the parties. The Parties hereto agree that any violation or threat of violation hereof will result in irrevocable harm to the disclosing party for which damages would be an inadequate remedy and, therefore, in addition to its rights and remedies otherwise available at law, including but not limited to the recovery of damages for breach of this Agreement, the disclosing party shall be entitled to injunctions, to prevent any unauthorized use or disclosure, and to such other and further equitable relief as the court may deem proper under the circumstances.

21. This Agreement shall be governed by and construed in accordance with the laws of Singapore without reference to its rules or principles on the conflict of laws.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate by their duly authorized representatives as of the date first set forth above:

AGC		COMPANY	
BY:	/s/ Atsushi Ichikawa	By:	/s/ James Douvikas
Name:	Atsushi Ichikawa	Name:	JAMES DOUVIKAS
Title:	GM Planning Division Technology General Division	Title:	CEO

Attached A

items	**value**	
color	a*Range 0 to 3, b* Range: 0 to 8 (D65 Std.)	
size	4 inch (active area)	
applied Voltage	DC +/- <40v	
transmittance (Tv)	≤3%	~60%
switch Speed @ - 15C	<30 sec @-15C	<20 sec @-15C
switch Speed @ 20C	<3 sec	<2 sec
switch Speed @ 80C	<2 sec	<1.5 sec
haze	<15%	<5%
cycle Test	$>10^6$	

Amendment to Agreement

This Amendment made and entered into as of this 2nd day of July, 2018, by and between Crown Electrokinetics Corp., a corporation of Delaware, having its principal place of business at 1110NE Circle Blvd., Corvallis, OR 97330, the U.S.A. (hereinafter referred to as the "COMPANY") and AGC Inc., a corporation of Japan, having its principal place of business at 5-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8405 Japan, including AGC Business Development Americas, a division of AGC Flat Glass North America, Inc. (collectively hereinafter referred to as "AGC"),

WITNESSETH:

WHEREAS, the COMPANY and AGC entered into "Agreement" as of the 15th day of November, 2017 (hereinafter referred to as "Original Agreement"), under which the COMPANY agreed to provide Samples of Phase 1 (as defined in Original Agreement) to AGC and in six (6) months from the Effective Date (as defined in Original Agreement; the 15th day of November, 2017), and

WEREAS, the COMPANY failed to provide those Samples by the day on which the COMPANY agreed to provide the Samples and requested AGC to extend its due date of the provision of the Samples, and AGC accepted such request,

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

Article 1 Amendment to Section 1 of the Original Agreement
The phrase "in six (6) months from the Effective Date" in Section 1 of the Original Agreement shall be replaced in its entirety with "by the 30th day of September, 2018".

Article 2 Effective Date
This Amendment shall retroactively come into effect on the 14th day of May, 2018.

Article 3 Full Force and Effect
Except as otherwise modified herein, all other terms and conditions of the Original Agreement shall remain unchanged.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their respective duly authorized representatives as of the date first written above.

COMPANY		AGC	
BY:	/s/ James Douvikas	BY:	/s/ Hiroki Kamiya
NAME:	James Douvikas	NAME:	Hiroki Kamiya
TITLE:	CEO	TITLE:	GM Planning Division Technology General Division

Agreement

This Agreement made and entered into as of the last date signed as written in the signature blocks below (hereinafter referred to as the "Effective Date") by and between, Crown Electrokinetics Corp., a corporation of Delaware, having its principal place of business at 1110 NE Circle Blvd., Corvallis, OR 97330 USA (hereinafter referred to as the "COMPANY"), and AGC Inc. (formerly known as Asahi Glass Co., Ltd.), a corporation of Japan, having its principal place of business at 5-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8405, Japan including AGC Business Development Americas, a division of AGC Flat Glass North America, Inc. (collectively hereinafter referred to as "AGC"), each a "Party" and collectively, the "Parties",

WITNESSETH:

WHEARAS, AGC and COMPANY entered into an "Agreement" dated November 15, 2017, which was amended by "Amendment to Agreement" dated July 2, 2018 (hereinafter referred to collectively as the "Former Agreement"), for the purpose of AGC and COMPANY to evaluate, measure, and engage in discussions concerning optical properties and durability of COMPANY's electrokinetic film samples for laminated glass for automotive and train,

WHEREAS, AGC and COMPANY wish to terminate the Former Agreement and further evaluate, measure, and engage in discussions with the other concerning improvements in appearance, optical properties, and durability of COMPANY's electrokinetic film samples (hereinafter referred to as the "Samples") for the Field (hereinafter referred to as the "Purpose of this Agreement"),

WHEREAS, in connection with the Purpose of this Agreement, AGC and COMPANY envisage that certain disclosures of their confidential information relating to their respective technologies and businesses will become necessary, and

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, AGC and COMPANY hereby covenant and agree as follows:

DEFINITIONS

A "Disclosing Party" is the Party whose Confidential Information is subject to the confidentiality obligations of this Agreement.

A "Receiving Party" is the Party undertaking the obligations to preserve the confidentiality of the Disclosing Party's Confidential Information under this Agreement.

"Background IP" means all of the Intellectual Property, including all information, know-how, and knowledge (whether patented or not) owned, possessed, or controlled by a Party at the Effective Date, and that a Party may obtain or develop independently of the activities under this Agreement and the Former Agreement.

"Field" shall mean laminated glass for automotive and train, including without limitation, side and overhead windows, sunroofs, moonroofs, windshields, rear windows, and mirrors of any kind, whether associated with automobiles or trains.

"Intellectual Property" or "IP" means intellectual property rights or similar proprietary ownership rights or interests in any jurisdiction including, but not limited to: trademarks, patents, ideas, inventions, invention disclosures or reports, discoveries or

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improvements (whether patented or patentable or not), trade secrets or know-how, copyrights, and any goodwill associated with the foregoing.

"Invention" means any development, idea, invention, article, method, manufacturing processes process, technique, discovery or improvement (whether patentable or not) that is conceived or reduced to practice in the course of activities under this Agreement and the Former Agreement.

TERMS

1. Notwithstanding Section 19 of the Former Agreement, the Parties agree to terminate the Former Agreement as of the Effective Date. The confidentiality obligations of the Parties under the Former Agreement are subsumed herein pursuant to Sections 12 though 17.

2. AGC shall pay to COMPANY one hundred thousand US dollars (USD 100,000) within sixty (60) days from the Effective Date. The payment will be made by wire transfer.

3. COMPANY shall provide five (5) pieces of Samples to AGC by May 15, 2019, the specifications of the Samples are defined in Attachment A and their active areas shall be at least four (4) inches by four (4) inches (such Samples referred to herein as the "Phase I Samples").

4. AGC shall evaluate the appearance of and measure optical properties of the Phase I Samples within sixty (60) days from the date AGC receives Phase I Samples provided by COMPANY (completion date of such evaluation herein referred to as the "Phase I Completion Date").

5. AGC shall have fifteen (15) days from the Phase I Completion Date to determine whether or not to proceed with measuring the durability of Samples. If AGC agrees to measure the durability of Samples, COMPANY shall provide fifteen (15) pieces of Samples (herein referred to as the "Phase II Samples") to AGC within six (6) months from the date AGC agrees to measure the durability of Samples (such date herein referred to as the "Effective Date of Phase II"). Active areas of Phase II Samples shall be at least four (4) inches by four (4) inches and the specifications of the Phase II Samples shall be discussed and mutually agreed by AGC and COMPANY.

6. AGC shall pay to COMPANY one hundred fifty thousand US dollars (USD 150,000) within sixty (60) days from the Effective Date of Phase II. The payment will be made by wire transfer.

7. AGC shall measure the durability of the Phase II Samples within six (6) months from the date AGC receives the Phase II Samples provided by COMPANY (completion date of such measurement herein referred to as "Phase II Completion Date").

8. AGC shall provide results of the Purpose of this Agreement to COMPANY within ten (10) days of the completion of each of the respective measurements and tests of Phase II Samples and Phase II Samples. Furthermore, AGC shall determine whether or not to proceed to the next step within thirty (30) days from the Phase II Completion Date.

9. During the Term (hereinafter defined), COMPANY shall update AGC monthly on COMPANY's status with respect to the Purpose of this Agreement by providing reports to and/or teleconferences with AGC.

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10. During the Term, COMPANY shall accept AGC's reasonable visits to COMPANY's facilities at mutually agreeable dates and times.

11. During the Term, COMPANY shall allow Samples to be used and investigated by AGC, but solely within the Field, shall not provide Samples to other glass manufacturing companies for use or investigation within the Field, and COMPANY agrees that it will provide notice to AGC regarding the delivery or intended delivery of samples to other glass manufacturers for inspection outside the Field of use so long as the notification to AGC does not violate an agreement or understanding between COMPANY and that third party glass manufacturer.

CONFIDENTIAL INFORMATION

12. Confidential Information shall mean the fact the Parties hereto are working together towards the Purpose of this Agreement, the nature and existence of this Agreement, the "Confidential Information" under the Former Agreement, and any information which is related to the Purpose of this Agreement and:
    (a) is disclosed by the Disclosing Party to the Receiving Party in writing (including receipt confirmed facsimiles, e-mails, and electronic files and memory-disks) marked "Confidential", "Proprietary", or with similar notation, or
    (b) is initially disclosed by the Disclosing Party to the Receiving Party orally, visually, or in other intangible form, being identified as confidential at the time of disclosure, and which is followed by a written summary thereof marked "Confidential", "Proprietary", or with similar notation that is provided to the Receiving Party within thirty (30) days from the date of the initial disclosure.

    For the avoidance of doubt, Confidential Information includes the Samples and further includes the Receiving Party's notes, summaries, etc., to the extent they contain the Disclosing Party's Confidential Information.

13. Notwithstanding Section 12, Confidential Information shall not include any information which the Receiving Party can establish:
    (a) is generally available to the public as of the Effective Date of this Agreement or becomes generally available to the public through no fault of the Receiving Party or misappropriation of the Disclosing Party's Confidential Information,
    (b) is in the possession of the Receiving Party prior to the time of receipt under this Agreement without any obligation of confidentiality,
    (a) is rightfully received by the Receiving Party from a third party not in breach of its confidentiality obligations, or
    (b) is developed by the Receiving Party without use or reference to and independently of the Confidential Information.

14. The Receiving Party:
    (a) shall hold Confidential Information in confidence, and not, directly or indirectly, disclose, divulge, or leak Confidential Information to anyone except in accordance with (b) and (c) below,
    (b) may disclose Confidential Information to its employees, directors, or officers that are directly engaged in and essential for the Purpose of this Agreement, provided, however, that the Receiving Party shall be responsible for their compliance with the Receiving Party's obligations set forth in this Agreement,
    (c) may disclose Confidential Information if and only to the extent that such Confidential Information is required to be disclosed by law or by legal order of the diet, government, or court, provided that the Receiving Party shall advise

the Disclosing Party as far in advance of such a disclosure as practicable and, if not practicable, immediately notify the Disclosing Party of said disclosure and exert all reasonable efforts to obtain a protective order as if it were its own confidential information, and

(d) shall not make copies of Confidential Information except to the extent essential for the Purpose of this Agreement, and when it makes copies in accordance with the foregoing, reproduce the markings identifying the confidentiality of the original onto the copy.

15. AGC shall not sell, give, lend, or lease the Samples to any third party. Furthermore, AGC shall allow the Samples to be used only by AGC's employees, directors, or officers that are directly engaged in and essential for the Purpose of this Agreement and shall be responsible for their compliance with the Receiving Party's obligations set forth in this Agreement.

    Notwithstanding anything to the contrary, AGC may disclose and pass over Confidential Information and Samples to its Subsidiaries (hereinafter defined), provided AGC binds the Subsidiaries to obligations of confidentiality at least as restrictive as those set forth in this Agreement. AGC warrants compliance of its Subsidiaries with obligations of confidentiality at least as restrictive as those set forth in this Agreement. "Subsidiary" means an individual, trust, business trust, joint venture, partnership, corporation, association or any other entity which owns, is owned by or is under common ownership with a party. For the purposes of this definition, the term "owns" (including, with correlative meanings, the terms "owned by" and "under common ownership with") as used with respect to any party, shall mean the possession (directly or indirectly) of more than 50% of the outstanding voting securities of a corporation or comparable equity interest in any other type of entity.

16. Upon the request of the Disclosing Party, the Receiving Party shall return to the Disclosing Party, all originals and all copies of Confidential Information in tangible form and shall warrant the destruction of any and all copies of Confidential Information in intangible form.

17. All Confidential Information supplied hereunder, and all intellectual property rights therein, shall remain the sole property of the Disclosing Party. Nothing herein shall be construed as: (i) granting a right or license, express or implied, to the Receiving Party under the Disclosing Party's intellectual property rights, (ii) granting or implying any indemnification, for damages of any kind, sustained by the Receiving Party or any third party; (iii) granting a warranty of any kind to the Receiving Party; (iv) a commitment by a party to enter into any other agreement with the other party; or (v) creating an obligation to disclose confidential information. EACH DISCLOSING PARTY HEREBY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT OF THIRD-PARTY RIGHTS WITH RESPECT TO CONFIDENTIAL INFORMATION OR SAMPLES.

INVENTIONS

18. Subject to COMPANY'S obligations in Section 11, each Party shall own its respective Background IP and is free to use and exploit it in any field for any purpose.

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19. All right, title, and interest in and to development, idea, invention, article, method, manufacturing processes process, technique, discovery or improvement (whether patentable or not) made solely by a Party without use or reference to the other Party's Confidential Information shall be owned exclusively (with respect to the other Party) by the Party.

20. The Receiving Party shall notify the Disclosing Party in writing in the event of any Invention made or conceived through the use of or with reference to the Disclosing Party's Confidential Information, and such Invention and the Intellectual Property (including the right to apply for patents thereon) shall be owned as follows:
    (a) Invention and Intellectual Property solely related to electrokinetic films and/or methods for producing such electrokinetic films, whether within the Field or otherwise, shall be owned by the COMPANY (b) Invention and Intellectual Property solely related to the laminated glass for automotive and train with the electrokinetic film and method for producing such laminated glass shall be owned by COMPANY.
    (c) Invention and Intellectual Property that fall outside the scope described (a) and (b) above shall be separately discussed and ownership determined between the Parties.

21. The exchange or delivery of any Confidential Information between the Parties under this Agreement does not grant or convey any rights or licenses therein or in any Inventions or IP except as necessary to fulfill the Purpose of this Agreement. Any desired commercialization of any Invention, IP, or Confidential Information of a Party by the other Party shall be the subject of a separately negotiated agreement, which shall provide the terms and conditions, including any royalty payments, of such commercialization.

MISCELLANEOUS

22. This Agreement shall become the Effective Date and, unless i) COMPANY, in its sole discretion, elects to earlier terminate this Agreement in the event AGC fails to a) provide notice of its decision to proceed with measuring the durability of Samples under Section 7 within fifteen (15) days from the Phase I Completion Date; or b) provide notice of its decision to proceed to the next steps within thirty (30) days from the Phase II Completion Date, or ii) both parties mutually agree in writing to terminate this Agreement, shall remain in full force and effect for two (2) years from the Effective Date. Any notice to be given under Sections 22 and 23 of this Agreement must be in writing and delivered to the other Party at the address set forth in the preamble of this Agreement, or subsequently updated address, by hand or overnight courier. Nothing in this Agreement shall be deemed to create, imply, or evidence a partnership or joint venture between the Parties or any relationship of principal and agent of or for the other. Neither Party has the authority to make any representation or commitment, or to incur any liability, on behalf of the other Party.

23. Either Party may terminate this Agreement with immediate effect by giving notice to the other Party if: (a) the other Party is in breach of any provision of this Agreement and (if it is capable of remedy) the breach has not been remedied within 30 days after receipt of written notice specifying the breach and requiring its remedy; or (b) the other Party becomes insolvent, or if an order is made or a resolution is passed for its winding up (except voluntarily for the purpose of solvent amalgamation or reconstruction), or if an administrator, administrative receiver or receiver is appointed over the whole or any part of the other Party's assets, or if the other Party makes any arrangement with its creditors.

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24. Any expiration or termination of this Agreement shall not release either party hereto from its obligations under Sections 14, 15, 16, 17, and 20 of this Agreement for a period of two (2) years from the date of expiration or termination of this Agreement. The provisions of Sections 18, 21, 25, 26 and 27 and ownership determined under Sections 19 and 20 shall survive any expiration or termination of this Agreement. Any waiver or failure or delay to enforce any right under this Agreement shall not affect a Party's ability to enforce an obligation of the other Party unless expressly stated otherwise in writing.

25. Any assignment of this Agreement by a Receiving Party (whether express, by operation of law or as a result of a change in control) requires the prior written consent of the Disclosing Party.

26. In the event of any dispute relating to, in connection with, or arising out of this Agreement, the Parties shall first attempt to settle any dispute arising out of or in connection with this Agreement by amicable consultation between the Parties, including a management representative of each Party who is empowered to settle the dispute in question. Either Party may notify the other Party about any dispute and its intention to settle it under this Agreement.

    In the event of any dispute which is not settled amicably, shall be settled by arbitration under the Commercial Arbitration Rules of the Singapore International Arbitration Centre by one or three arbitrators appointed in accordance with the said Rules. The place of arbitration shall be Singapore, and the arbitration shall be held in the English language. The results of such arbitration shall be final and binding upon the parties. The Parties hereto agree that any violation or threat of violation of the confidentiality requirements of this Agreement will result in irrevocable harm to the Disclosing Party for which damages would be an inadequate remedy and, therefore, in addition to its rights and remedies otherwise available at law, including but not limited to the recovery of damages for breach of this Agreement, the Disclosing Party shall be entitled to injunctions, to prevent any unauthorized use or disclosure of its Confidential Information, and to such other and further equitable relief as a court may deem proper under the circumstances.

27. This Agreement shall be governed by and construed in accordance with the laws of Singapore without reference to its rules or principles on the conflict of laws that would require the application of laws of any other jurisdiction.

H.K.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate by their duly authorized representatives as of the date first set forth above.

AGC	COMPANY
By:	By:
Name: Hiroki Kamiya	Name: James Douvikas
Title: GM Planning Division Technology General Division	Title: Chief Business Development Officer
Date: 2/1/2019	Date: 2/1/2019

Attachment A

items	value	
color	a*Range: 0 to 3, b* Range: 0 to 8 (D65 Std.)	
size	4 inch (active area)	
applied Voltage	DC +/- <40v	
transmittance (Tv)	≤3%	~60%
switch Speed@-15C	<30 sec @-15C	<20 sec @-15C
switch Speed@20C	<3 sec	<2 sec
switch Speed@80C	<2 sec	<1.5 sec
haze	<15%	<5%
cycle Test	$>10^6$	
Defect	The size should be less than 3x3 mm and no defect at the center of 3x3 inches area.	
Uniformity	More than 2x2 inches uniform area is needed at the center of 3x3 inches area.	

H.K.

CODE OF BUSINESS CONDUCT AND ETHICS

This Code of Business Conduct and Ethics (the "Code") sets forth legal and ethical standards of conduct for directors, officers and employees of Crown Electrokinetics Corp, (the "Company"). This Code is intended to deter wrongdoing and to promote the conduct of all Company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations.

If you have any questions regarding this Code or its application to you in any situation, you should contact your supervisor or the Company's Legal Director.

Compliance with Laws, Rules and Regulations

The Company requires that all employees, officers and directors comply with all laws, rules and regulations applicable to the Company wherever it does business. You are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when you are uncertain about them.

If you become aware of the violation of any law, rule or regulation by the Company, whether by its officers, employees, directors, or any third party doing business on behalf of the Company, it is your responsibility to promptly report the matter to your supervisor or to the Company's Legal Director or to the Board of Directors. While it is the Company's desire to address matters internally, nothing in this Code should discourage you from reporting any illegal activity, including any violation of the securities laws, antitrust laws, environmental laws or any other federal, state or foreign law, rule or regulation, to the appropriate regulatory authority. The Company has implemented an email address (whistleblower@crownek.com) that is specifically directed to a member of the board of directors as an option for reporting violations. In the event that you do, in fact, report such activity, the Company requests that you also inform an executive officer of the Company whose actions or omissions are not the subject of your report. Employees, officers and directors shall not discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate against an employee because he or she reports any such violation, unless it is determined that the report was made with knowledge that it was false. This Code should not be construed to prohibit you from testifying, participating or otherwise assisting in any state or federal administrative, judicial or legislative proceeding or investigation.

Conflicts of Interest

Employees, officers and directors must act in the best interests of the Company. You must refrain from engaging in any activity or having a personal interest that presents a "conflict of interest." A conflict of interest occurs when your personal interest interferes, or appears to interfere, with the interests of the Company. A conflict of interest can arise whenever you, as an officer, director or employee, take action or have an interest that prevents you from performing your Company duties and responsibilities honestly, objectively and effectively.

For example:

- No employee, officer or director shall perform services as a consultant, employee, officer, director, advisor or in any other capacity for, or have a financial interest in, a direct competitor of the Company, other than services performed at the request of the Company and other than a financial interest representing less than one percent (1%) of the outstanding shares of a publicly-held company; and

- No employee, officer or director shall use his or her position with the Company to influence a transaction with a supplier or customer in which such person has any personal interest, other than a financial interest representing less than one percent (1%) of the outstanding shares of a publicly-held company.

It is your responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest to the Company's Legal Director or to the Board of Directors, who shall be responsible for determining whether such transaction or relationship constitutes a conflict of interest.

Insider Trading

Employees, officers and directors who have material non-public information about the Company or other companies, including our suppliers, customers and intellectual property matters (including the status of pending patent/trademark infringement lawsuits), as a result of their relationship with the Company are prohibited by law and Company policy from trading in securities of the Company or such other companies, as well as from communicating such information to others who might trade on the basis of that information. To help ensure that you do not engage in prohibited insider trading and avoid even the appearance of an improper transaction, the Company has adopted an Insider Trading Policy, a copy of which is attached hereto as Exhibit A.

If you are uncertain about the constraints on your purchase or sale of any Company securities or the securities of any other company that you are familiar with by virtue of your relationship with the Company, you should consult with the Company's Legal Director before making any such purchase or sale.

Confidentiality

Employees, officers and directors must maintain the confidentiality of confidential information entrusted to them by the Company or other companies, including our suppliers and customers, except when disclosure is authorized by a member of executive management or the Board of Directors in writing or legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information (including information pertaining to pending patent/trademark infringement lawsuits with respect to which the Company is a party), whether it is proprietary to the Company or another company, is not communicated within the Company except to employees who have a need to know such information to perform their responsibilities for the Company.

Third parties may ask you for information concerning the Company. Subject to the exceptions noted in the preceding paragraph, employees, officers and directors (other than the Company's authorized spokespersons) must not discuss internal Company matters with, or disseminate internal Company information to, anyone outside the Company, except as required in the performance of their Company duties and, after a confidentiality agreement is in place. This prohibition applies particularly to inquiries concerning the Company from the media, market professionals (such as securities analysts, institutional investors, investment advisers, brokers and dealers) and security holders. All responses to inquiries on behalf of the Company must be made only by the Company's authorized spokespersons. If you receive any inquiries of this nature, you must decline to comment and refer the inquirer to your Company's authorized spokesperson.

The Company's policies with respect to public disclosure of internal matters are described more fully in the Company's standardized Confidentiality & Non-solicitation Agreement, a copy of which is executed by every Company employee as part of the employment on-boarding process.

You also must abide by any lawful obligations that you have to your former employer. These obligations may include restrictions on the use and disclosure of confidential information, restrictions on the solicitation of former colleagues to work at the Company and non-competition obligations.

Honest and Ethical Conduct and Fair Dealing

Employees, officers and directors should endeavor to deal honestly, ethically and fairly with the Company's suppliers, customers, competitors and employees. Statements regarding the Company's product and services must not be untrue, misleading, deceptive or fraudulent. Employees must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material factors or any other unfair dealing practice.

Protection and Proper Use of Corporate Assets

Employees, officers and directors should seek to protect the Company's assets. Theft, carelessness and waste have a direct impact on the Company's financial performance. Employees, officers and directors must use the Company's assets and services solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else.

Employees, officers and directors must advance the Company's legitimate interests when the opportunity to do so arises. You must not take for yourself personal opportunities that are discovered through your position with the Company or the use of property or information of the Company.

Gifts and Gratuities

The use of Company funds or assets for gifts, gratuities or other favors to employees or government officials is prohibited, except to the extent such gifts are in compliance with applicable law, " insignificant" in amount (defined to be $25 or less) and not given in consideration or expectation of any action by the recipient.

Employees, officers and directors must not accept, or permit any member of his or her immediate family to accept, any gifts, gratuities or other favors from any customer, supplier or other person doing or seeking to do business with the Company, other than items of insignificant value. Any gifts that are over $25.00 in value should be returned immediately and the event reported to your supervisor. If immediate return is not practical, they should be given to the Company for charitable disposition or such other disposition as the Company, in its sole discretion, believes appropriate.

Common sense and moderation should prevail in business entertainment engaged in on behalf of the Company. Employees, officers and directors should provide, or accept, business entertainment to or from anyone doing business with the Company only if the entertainment is infrequent, modest and intended to serve legitimate business goals.

Bribes and kickbacks are criminal acts, strictly prohibited by law. You must not offer, give, solicit or receive any form of bribe or kickback anywhere in the world.

Accuracy of Books and Records and Public Reports

Employees, officers and directors must honestly and accurately report all business transactions. You are responsible for the accuracy of your records and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations.

All Company books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. The financial statements of the Company shall conform to generally accepted accounting principals (GAAP) and rules and the Company's accounting policies and procedures. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

It is the policy of the Company to provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with, or submitted to, the Securities and Exchange Commission and in other public communications.

Concerns Regarding Accounting or Auditing Matters

Employees with concerns regarding questionable accounting or auditing matters, or complaints regarding accounting, internal accounting controls or auditing matters may confidentially and anonymously, if they wish, submit such concerns or complaints in writing to the Company's Chief Executive Officer, or by using the whistleblower@crownek.com email. All such concerns and complaints will be forwarded to the Audit Committee of the Board of Directors.

A record of all complaints and concerns received will be provided to the Audit Committee each fiscal quarter. Any such concerns or complaints may also be communicated confidentially and, if the employee desires, anonymously, directly to any member of the Audit Committee of the Board of Directors.

The Audit Committee will evaluate the merits of any concerns or complaints received by it and authorize such follow up actions, if any, as it deems necessary or appropriate to address the substance of the concern or complaint.

The Company will not discipline, discriminate against or retaliate against any employee who reports a complaint or concern, unless it is determined that the report was made with knowledge that it was false.

Dealings with Independent Auditors

No employee, contractor, officer or director shall, directly or indirectly, make or cause to be made a materially false or misleading statement to an accountant in connection with (or omit to state, or cause another person to omit to state, any material fact necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading to, an accountant in connection with) any audit, review or examination of the Company's financial statements or the preparation or filing of any document or report with the SEC. No employee, contractor, officer or director shall, directly or indirectly, take any action to coerce, manipulate, mislead or fraudulently influence any independent public or certified public accountant engaged in the performance of an audit or review of the Company's financial statements.

Waivers of this Code of Business Conduct and Ethics

Anyone who seeks an exception to any of these policies should contact the Company's Legal Director and present the waiver request, and the reasons thereof, in writing. Any waiver of these policies or any change to these policies may be made only by the Board of Directors of the Company and will be disclosed as required by law or stock market regulation.

Reporting and Compliance Procedures

Every employee, officer, and director has the responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with this Code. Any employee, officer or director who knows or believes that any other employee or representative of the Company has engaged or is engaging in Company related conduct that violates applicable law or this Code should report such information to a member of the Company's executive management team, use the whistleblower@crownek.com email, contact the Audit Committee of the Board of Directors as described, or the Company's Chief Executive Officer. Employees may report such conduct openly or anonymously without fear of retaliation. The Company will not discipline, discriminate against or retaliate against any employee who reports such conduct, unless it is determined that the report was made with knowledge that it was false, or who cooperates in any investigation or inquiry regarding such conduct. Any manager who receives a report of a violation of this Code must immediately inform the Company's Chief Executive Officer.

If the Company receives information regarding an alleged violation of this Code, he or she shall, as appropriate (a) evaluate such information, (b) if the alleged violation involves an executive officer or a director, inform the Chief Executive Officer and Board of Directors of the alleged violation, (c) determine whether it is necessary to conduct an informal inquiry or a formal investigation and, if so, initiate such inquiry or investigation, and (d) report the results of any such inquiry or investigation together with a recommendation as to disposition of the matter, to the Chief Executive Officer for action, or if the alleged violation involves an executive officer or a director, report the results of any such inquiry or investigation to the Board of Directors or a committee thereof. Employees, officers and directors are expected to cooperate fully with any inquiry or investigation by the Company regarding an alleged violation of this Code. Failure to cooperate with any such inquiry or investigation may result in disciplinary action, up to and including termination.

The Company shall determine whether violations of this Code have occurred and, if so, shall determine the disciplinary measures to be taken against any employee who has violated this Code. In the event that the alleged violation involves an executive officer or a director, the Chief Executive Officer and the Board of Directors, respectively, shall determine whether a violation of this Code has occurred and, if so, shall determine the disciplinary measures to be taken against such executive officer or director.

Failure to comply with the standards outlined in this Code will result in disciplinary action, up to and including termination of employment. Certain violations of this Code may require the Company to refer the matter to the appropriate governmental or regulatory authorities for investigation or prosecution. Moreover, any manager who directs or approves of any conduct in violation of this Code, or who has knowledge of such conduct and does not immediately report it, also will be subject to disciplinary action, up to an including termination of employment.

Whistleblower Policy

Employees with any concerns may use the email address whistleblower@crownek.com. This email address goes directly to the Company's Audit Committee of the Board of Directors.

The Company reserves the right to amend or alter this Policy at any time for any reason.

Dissemination and Amendment

This Code shall be distributed to each new employee, officer and director of the Company upon commencement of his or her employment or other relationship with the Company and shall also be distributed annually to each employee, officer and director of the Company, and each employee, officer and director shall certify that he or she has received, read and understood the Code and has complied with its terms.

The Company reserves the right to amend, alter or terminate this Code at any time for any reason. The most current version of this Code can be found on the Company's Intranet.

This document is not an employment contract between the Company and any of its employees, officers or directors. Unless otherwise specified in an employment contract between the Company and an employee, all employees of the Company are employed on an "at-will" basis and may be terminated for any lawful reason.

[CERTIFICATION NEXT PAGE]

Certification

I, _____ do hereby certify that:
(Print Name Above)

1. I have received and carefully read the Code of Business Conduct and Ethics and Insider Trading policy of Crown Electrokinetics Corp.

2. I understand the Code of Business Conduct and Ethics and Insider Trading policy.

3. I have complied and will continue to comply with the terms of the Code of Business Conduct and Ethics and Insider Trading policy.

Date:_____
(Signature)

EACH EMPLOYEE, OFFICER AND DIRECTOR IS REQUIRED TO SIGN, DATE AND RETURN THIS CERTIFICATION TO THE COMPANY WITHIN FIVE DAYS OF ISSUANCE. FAILURE TO DO SO MAY RESULT IN DISCIPLINARY ACTION.

Exhibit 21.1

SUBSIDIAIRES OF CROWN ELECTROKINETICS CORP.

Name	Place of Incorporation

Exhibit 23.1

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the inclusion in this Registration Statement of Crown ElectroKinetics Corp. on Form S-1 of our report dated June XX, 2019, which includes an explanatory paragraph as to the Company's ability to continue as a going concern, with respect to our audits of the financial statements of Crown ElectroKinetics Corp. as of March 31, 2019 and 2018 and for the years ended March 31, 2019 and 2018, which report appears in the Prospectus, which is part of this Registration Statement. We also consent to the reference to our Firm under the heading "Experts" in such Prospectus.

/s/ Marcum llp

Marcum llp
Costa Mesa, California
June 28, 2019